1 December 2022

Donald Rare Earth and Mineral Sands Project – Mining Licence Mineral Resource Update

HIGHLIGHTS

- **The Mineral Resource within Mining Licence MIN5532, the site of the proposed Phase 1 development of the Donald Rare Earth and Mineral Sands Project, has been updated**
- **The Mineral Resource of 525Mt @ 4.0% total HM includes a Measured Resource of 394Mt @ 4.2% HM reported above a 1% total HM cut-off grade**
- **Contained heavy minerals within MIN5532 increased by 25% to 21Mt with contained zircon increasing by 5% to 3.4Mt**
- **Contained rare earth minerals within MIN5532 increased by 60% to 511,400t reflecting an 18% increase in the monazite resource and the addition of a 135,500t xenotime resource**
- **Monazite contains the valuable light rare earth elements neodymium and praseodymium and xenotime contains the valuable heavy rare earth elements of dysprosium and terbium**

Astron Corporation Limited (Astron, ASX: ATR) is pleased to announce an updated Mineral Resource Estimate (MRE) for Mining Licence MIN5532, which is the site of Phase 1 of the Donald Rare Earth and Mineral Sands Project (Donald or the Donald Project).

The Donald Project is an advanced, globally significant critical minerals project located 300km west-northwest of Melbourne in the Wimmera Region of Victoria (see Figure 1).

The Donald Project comprises the Donald deposit (MIN5532 and RL2002) and the Jackson deposit (RL2003) and has the benefit of a favourably assessed Victorian Environmental Effects Statement (EES), a concluded Federal Environmental Protection and Biodiversity Conservation (EPBC) Licence and a granted Mining Licence (MIN5532).

It is proposed that Donald will be developed in a number of Phases. Phase 1 is centred on MIN5532 which represents only 17% of the total HM of the Donald Project Mineral Resource.

The MRE update for MIN5532 is shown in Table 1. The Mineral Resource Estimate is 525Mt @ 4.0% total heavy minerals (HM) containing 21Mt total HM and comprises a Measured Resource Estimate of 394Mt @ 4.2% total HM for 17Mt of contained total HM; an Indicated Resource Estimate of 110Mt @ 3.5% total HM for 4Mt of contained total HM; and an Inferred Resource Estimate of 20Mt @ 2.3% total HM for 0.5Mt of contained total HM.

The MRE is based on a 245 Reverse-Circulation Air Core (RCAC) drillhole program which was completed in March 2022[1] and covered 97% of MIN5532. Analysis included sizing, heavy liquid separation (HLS) and mineralogy and was completed in October 2022. The MRE is classified and reported in accordance with the guidelines of the JORC Code (2012 edition).

The March 2022 drilling and sampling program was designed to expand the resource estimation of valuable heavy minerals (VHM) within the known mineralisation of MIN5532 greater than 1% total HM in areas which had not been previously analysed for valuable heavy minerals. Analysis for xenotime and the 20 to 38 micron (µm) fine-grained fraction, which is known to contain rare earth minerals and zircon, was also included in the program. This work was carried out using industry accepted methods and practice for very fine mineral sands deposits and increases the confidence in the Mining Licence's VHM content.

[1] ASX announcement of 2 May 2022, "Quarterly Activities Report Ended 31 March 2022"

The results from the 2022 program also led to an update of the previous Donald Project MRE which was determined in 2016. The 2016 MRE of 2.4Bt @ 4.8% total HM[2] is now updated to 2.6Bt @ 4.6% total HM.

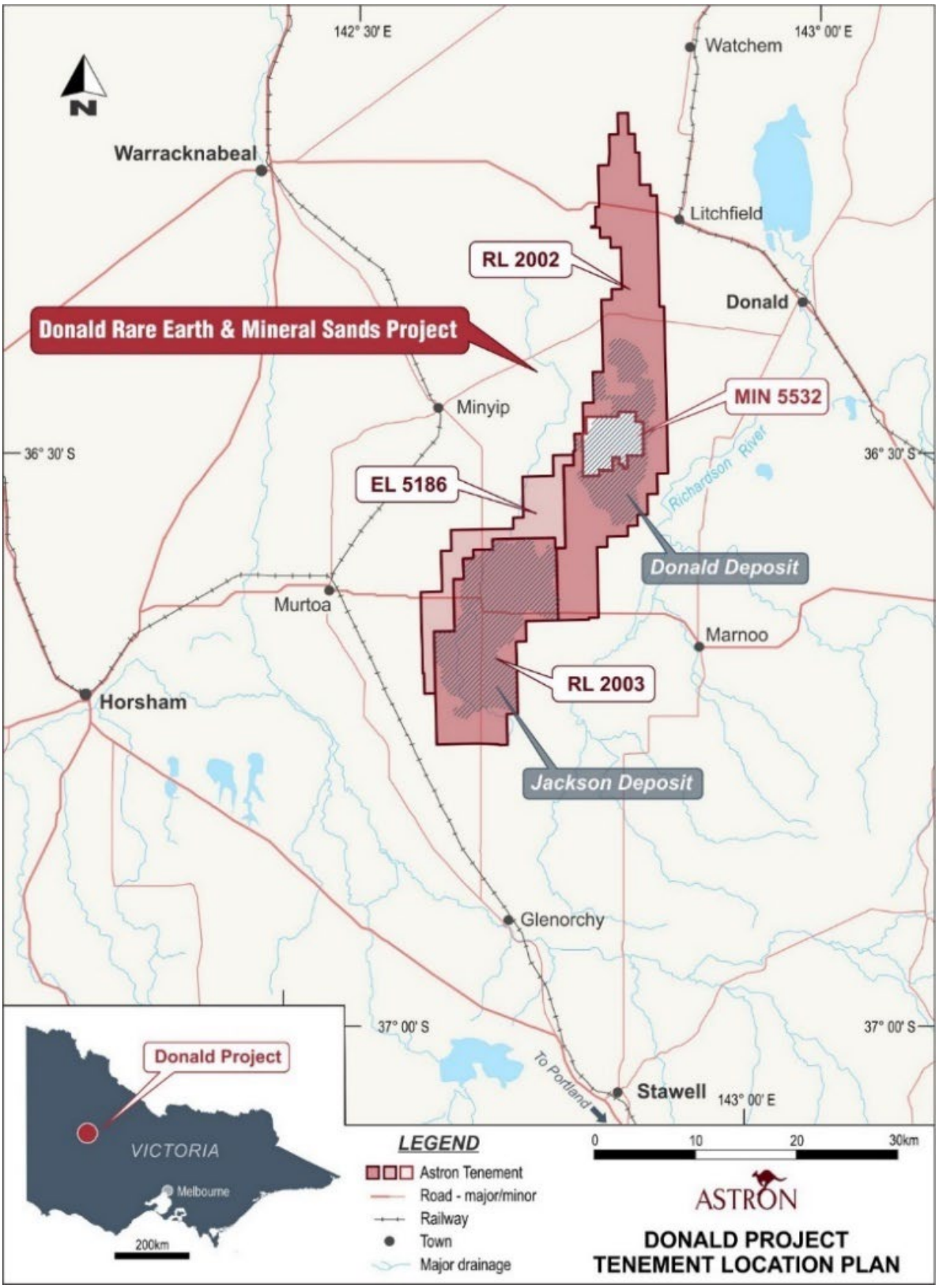


Figure 1: Location of the Donald Project and Mining Licence MIN5532

[2] ASX announcement of 7 April, 2016, "Donald Mineral Sands Project – Mineral Resource Update – Table 2"

Table 1: Donald Deposit MIN5532 – 2022 Mineral Resource above a 1% total HM cut-off

Classification	Tonnes (Mt)	Slimes (%)	Oversize (%)	HM (%)	Zircon (%HM)	Rutile (%HM)	Leucoxene (%HM)	Ilmenite (%HM)	Monazite (%HM)	Xenotime (%HM)
Measured	394	16	10	4.2	16	7.4	24	21	1.8	0.66
Indicated	110	24	11	3.5	15	5.9	18	19	1.7	0.61
Inferred	20	22	14	2.3	13	6.9	20	19	1.4	0.55
Total	525	18	10	4.0	16	7.1	23	21	1.8	0.65

Notes:

1. *Mineralisation reported above a cut-off grade of 1.0% total HM*
2. *The Donald deposit Mineral Resource has been classified and reported in accordance with the guidelines of the JORC Code (2012)*
3. *Total HM is from within the +20 µm to -250 µm size fraction and is reported as a percentage of the total material. Slimes is the -20 µm fraction and oversize is the +1 mm fraction*
4. *Estimates of the mineral assemblage (zircon, ilmenite, rutile, leucoxene, monazite and xenotime) are presented as percentages of the total HM component, as determined from grain counting, QEMSCAN, XRF and Laser Ablation-ICPMS analysis. QEMSCAN data was aligned with the grain counting data and the following breakpoints are used for used definition of the titania minerals: rutile >95% TiO_2, leucoxene 50–95% TiO_2, ilmenite 30–50% TiO_2*
5. *An average bulk dry density has been assigned to LP1, LP2 and LP3 geological sub-units of the Loxton Sand (1.81 t/m^3, 1.74 t/m^3 and 1.57 t/m^3 respectively*
6. *All tonnages and grades have been rounded to reflect the relative uncertainty of the estimate, thus sum of columns may not equal*

Comparison with Previous Estimate

In 2016, AMC Consultants Pty Ltd (AMC) prepared the previous MRE within the VHM domain (for which composited samples were analysed for zircon, ilmenite, rutile/anatase, leucoxene and monazite) in MIN5532 based on a cut-off grade of 1% total HM.

A comparison of the 2022 MRE for MIN5532 with the 2016 MRE is shown in Table 2. The key features include:

- Total Mineral Resource tonnage increased by 66% to 525Mt
- Total in-situ heavy mineral (HM) resource increased by 25% to 21Mt, including increased in-situ valuable mineral resources of:
  - zircon increased by 5% to 3.4Mt
  - monazite increased by 18% to 376kt
  - maiden in-situ xenotime resource of 136kt

There are differences in the contained ilmenite, leucoxene and rutile, mainly due to different titania mineral grouping, with an overall increase in the combined titania minerals of 3%.

Table 2: Comparison of 2016 and 2022 Mineral Resources within MIN5532 and the VHM domain reported above 1% total HM

2016 Mineral Resource within MIN5532 and VHM domain									
Classification	Tonnes (Mt)	Total HM %	Slimes %	Oversize %	% of total HM				
					Zirco	Rutile/Anatase	Ilmenite	Leucoxene	Monazite
Measured	264	5.4	14	12	18.7	7.0	31.3	22.3	1.8
Indicated	49	4.9	14	12	20.3	7.1	33.3	21.7	2.0
Inferred	5	4.2	14	11	22.0	7.2	35.8	19.5	2.7
Total	**317**	**5.3**	**14**	**12**	**19.0**	**7.1**	**31.7**	**22.1**	**1.9**
2022 Mineral Resource within MIN5532									
Classification	Tonnes (Mt)	Total HM %	Slimes %	Oversize %	% of total HM				
					Zircon	Rutile	Ilmenite	Leucoxene	Monazite
Measured	394	4.2	16	10	16.3	7.4	21.0	23.6	1.8
Indicated	110	3.5	24	11	14.8	5.9	19.2	18.2	1.7
Inferred	20	2.3	22	14	13.2	6.9	19.4	19.6	1.4
Total	**525**	**4.0**	**18**	**10**	**16.0**	**7.1**	**20.6**	**22.5**	**1.8**
% Difference in contained minerals									
Measured	49%	17%	64%	23%	2%	24%	-22%	24%	18%
Indicated	125%	59%	294%	103%	16%	33%	-8%	34%	37%
Inferred	300%	122%	560%	429%	34%	114%	20%	123%	17%
Total	**66%**	**25%**	**106%**	**42%**	**5%**	**26%**	**-19%**	**27%**	**18%**

Note: for comparison with previous resource estimate, the tonnages and grades have not been rounded.

Donald Rare Earths & Mineral Sands Project

The Donald Project is a tier-1 rare earth and mineral sands project located in regional Victoria approximately 300 kilometres north-west of Melbourne. Given its resource size, the Donald Project has the potential to become a globally significant, long-life source of rare earth elements (including high value neodymium, praseodymium, dysprosium and terbium) as well as zirconium and titanium minerals.

Initially discovered by CRA around 1985, the Donald Project was acquired by Astron Corporation Limited in 2004. In 2016, Astron announced a comprehensive Mineral Resource update encompassing the entire Project, including Retention Licence areas of RL2002 and RL2003, this work cemented Donald's position as one of the world's largest undeveloped zircon resources and one of the world's most significant rare earth resources.

Due to the size of the resource, it is envisioned that the Donald Project will be developed in three phases. The initial development (Phase 1) is planned for MIN5532, the area where further drilling and geological delineation was undertaken during 2022. The purpose of this further work was to quantify the 20 to 38µm fraction of the valuable heavy mineral (VHM) component of the deposit and to provide a more detailed analysis of the rare earth minerals (including xenotime) in the portion of the resource contained within MIN5532.

Astron is carrying out a Feasibility Study (FS) covering the development of Phase 1 of the Donald Project. The FS is expected to be completed around the end of the first quarter of 2023. Work currently underway includes updating Ore Reserves within MIN5532, mine planning studies and key plant and infrastructure design while also commencing discussions related to product off-take arrangements.

Donald Project Mineral Resource – Overview

The Mineral Resource estimate announced in 2016 was based on historical drilling data and sampling data reporting total HM and VHM only within the 38 to 90µm size range.

The 20 to 38µm fraction of VHM was not included in the 2016 Mineral Resource estimate as it was assumed not to be recoverable and was not assayed in earlier samples. Subsequent metallurgical test work, including pilot plant operation, has provided confidence in the recovery of this finer material as

well as the valuable rare earth mineral, xenotime. The recovered xenotime will form part of the rare earth element concentrate (REEC) product stream.

During 2022, Astron conducted a drilling program to assay the total HM and VHM content in the 20 to 250µm range to enable re-estimation of the Mineral Resource incorporating the 20 to 38µm fraction.

In addition to an increase in Mineral Resources due to widening the product particle size range, drilling and sampling performed in 2022 also delineated additional Mineral Resources above and below the previously defined orebody. The new resource model now contains estimations for VHM throughout the entire Loxton Sand HM domain within the Mining Licence area which was not the case in previous Mineral Resource estimations.

The revised Mineral Resource Estimate interprets the drilling results and makes use of QEMSCAN, XRF and laser ablation ICPMS analysis of 53 composite samples to determine the mineral assemblage characteristics. These VHM mineralogy composites were compiled to represent the entire HM mineralised domain (>1% total HM), rather than a high-graded subset (1.5-2% total HM), which has resulted in lower VHM grades than previously reported but with higher overall contained VHM.

A summary table of contained Mineral Resources for the Donald Project area is seen in Table 3.

Table 3: Contained Mineral Resources within the VHM domain reported above 1% total HM (2022)

Resource	Tonnes (Mt)	Slimes (%)	Oversize (%)	HM (%)	Zircon (%HM)	Rutile (%HM)	Leucoxene (%HM)	Ilmenite (%HM)	Monazite (%HM)	Xenotime (%HM)
MIN5532	525	18	10	4.0	16	7	23	21	1.8	0.65
RL2002	1,286	16	9	4.8	18	8	33	18	2.0	N/A
RL2003	823	18	5	4.8	32	17	9	19	2.0	N/A
Total	2,634	17	8	4.6	18	8	31	18	2.0	N/A

Note: for detailed breakdown of contained Mineral Resources see Appendix A Table B.

ASX Listing Rule 5.8.1 Summary

As per ASX report guidelines Section 5.8.1, information material to the reporting of the Donald deposit Mineral Resource estimate update is summarised below. More detail is included in the JORC 2012 Table 1 given in Appendix B.

Geology and Geological Interpretation

The Donald deposit is within the Murray Basin, which comprises flat-lying Cenozoic sediments that unconformably overlie Proterozoic and Palaeozoic basement rocks. The mineralisation is contained within the Tertiary aged Loxton Sand, a sequence of marine sands representing a range of environments including deep-water (offshore), near shore, tidal, beach and back dunal sediments.

The mineralisation at Donald is contained within the marine sequence of the Loxton Sand (Figs.2 and 3). The marine sequence of the Loxton Sand unit can be subdivided into three sub-units:

- LP1 – fine to very coarse friable quartz sands and minor silty, clay and gravel beds representing dunal, foreshore and surf zone sediments;
- LP2 – near-shore, very fine silty micaceous quartz sands, minor clays and gravels, representing sediments deposited below the wave base that show friable laminated and truncated HM mineralised beds. LP2 is the principal fine-grained heavy mineral target throughout the Murray Basin and contains the majority of the mineralisation in the Donald deposit.
- LP3 – represents deep water sedimentation containing higher silt and clay material than LP2.

Within the Donald deposit area, the Loxton Sand is underlain by the Geera Clay. The Geera Clay typically consists of black, grey, green or yellow brown plastic clays, with minor silts and is interpreted to have formed in a shallow water, marginal marine, lagoonal or tidal flat environment.

The Loxton Sand is overlain by the fluvio-deltaic Shepparton Formation which consists of clay and silt.

A typical east-west cross section of the geology and mineralisation is shown in Figure 2. The location of the cross section is shown in plan view (green line) in Figure 3.

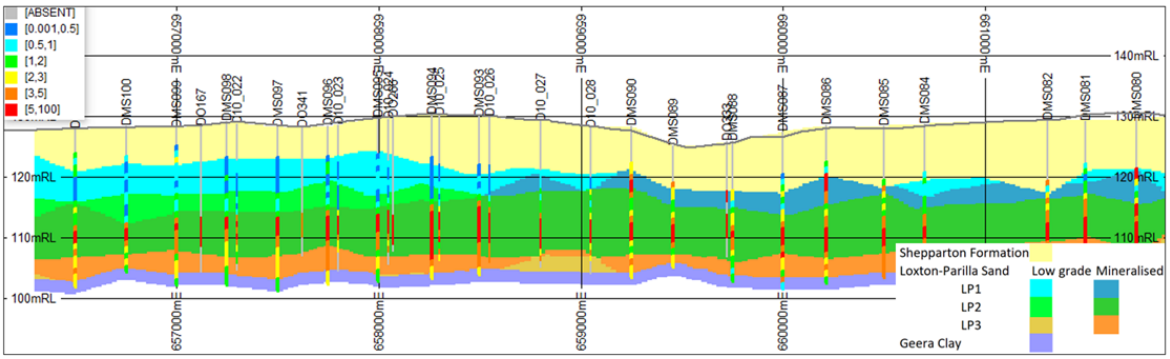


Figure 2: East-west cross section looking north through the deposit showing geological units and HM% grade based model domains

Geological logging

All Zirtanium (2000 to 2004), DMS (2010 to 2015) and Astron (2022) drillholes were logged in their entirety on 1 m intervals. Geological logging by Astron for the 2022 drilling recorded lithology, lithology proportion, grainsize, colour, induration (presence and strength), geological stratigraphical unit and heavy mineral type and content estimation. Zirtanium drill logs recorded lithology, colour, geological unit, induration (presence, type and strength), estimated total HM content and estimated HM grain size. Logging was performed by either Astron/DMS geologists or by trained contract geologists. Detailed geological data is not available for the historic CRA Exploration drillholes, with only the depth to the top and base of the host unit (LP2) recorded.

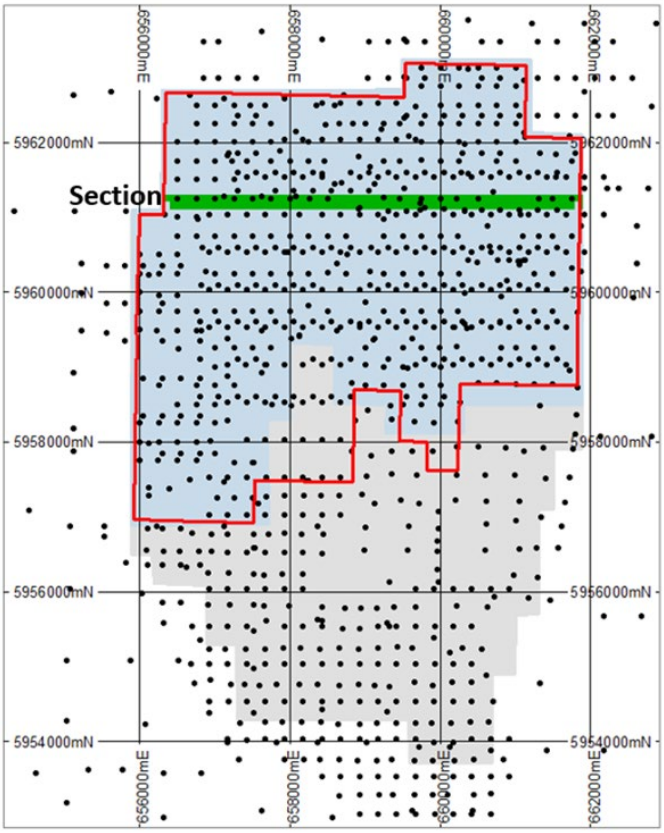


Figure 3: Plan view showing location of cross section in Figure 2. MIN5532 boundary shown in Figure 1 and RCAC drill hole locations are shown as black dots

Sampling and sub-sampling techniques

All sampling for total HM, slimes and oversize content has been carried out on 1m intervals down hole. Sampling from 2000 to 2015 was by collecting the entire 1m interval sample and later riffle splitting the dried sample down to size for analysis.

In 2022, subsamples were collected directly from a drill rig mounted rotary splitter netting on average 1.6kg (dry) with the remainder of the sample interval also being collected for recovery analysis.

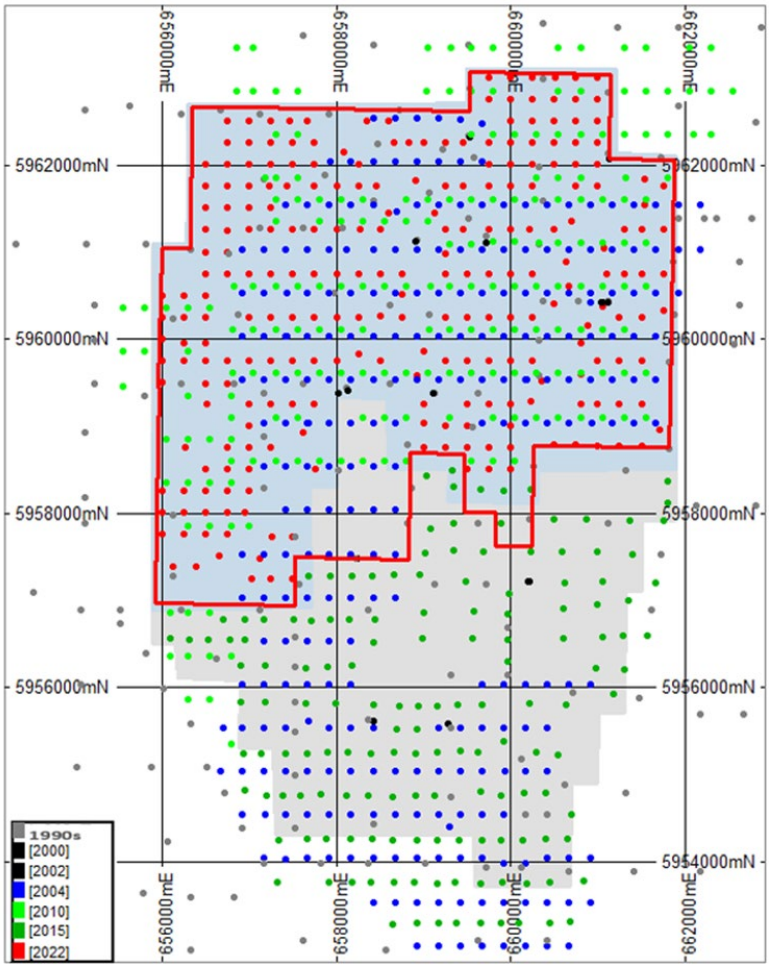
Composite samples prior to 2022 were created by grouping samples' HLS sink fractions down hole based on the presence of heavy mineral (>1.5% total HM) even though the MRE models were quoted using a 1% total HM cut-off grade. In 2022 mineralogy composites were created by grouping samples' HLS sink fractions across multiple adjacent holes and also down hole within the same geological domain (where total HM is >1%). These composites were analysed by XRF, optical grain counting and QEMSCAN methods prior to 2022 and additionally by laser ablation ICP-MS in 2022.

Drilling

There have been multiple drilling campaigns conducted across the Donald deposit since the early 1980s (Table 4). All drilling since 1987 has been conducted by licensed and trained drillers from Wallis Drilling using the reverse circulation air core (RCAC) method and NQ rods with a nominal drill bit diameter of 82mm. Assay information from drilling prior to 2004 has not been used for the resource estimate, only for geological interpretation. The location of the drill holes from the different drilling campaigns in and around MIN5532 is shown in Figure 4.

Table 4: Summary of drilling information used for the Donald Resource estimate modelling

Company	Year	Number of drillholes	Metres drilled	Comment
CRA Exploration	1982-89	91	2,250	Used for geological interpretation only.
Zirtanium	2000	1	19	Used for geological interpretation only.
	2002	14	327	
	2004	225	4,967	Used for geological interpretation. Assay and mineral assemblage data used for Area 2 where total HM data is from +38µm to 90µm fraction.
DMS	2010	167	3,969	Used for geological interpretation. Assay data (total HM, slimes and oversize) used for grade estimation in Area 2.
	2015	102	2,777	
Astron	2022	245	6,358	All geological, assay and mineral assemblage data used for Area 1.
Total		**845**	**20,667**	



Note: The above diagram defines Area 1 as the blue shaded area and Area 2 as the grey shaded area.

Figure 4: Plan of Astron's mining licence area MIN5532 (inset from Figure 1) showing the distribution of drill holes from historical drilling campaigns

Resource model domains and resource classification

Drilling and sampling conducted in 2022 sought to redefine the Mineral Resource within MIN5532 capturing the geological domains, xenotime and the 20 to 38µm fraction of HM content based on a 1% total HM cut-off grade. The 2022 drilling spacing covers the majority of MIN5532 with the exception of an area which was not able to be accessed at the time. The area of the resource model covered by drilling and sampling performed in 2022 is known as Area 1 and makes up approximately 97% of the MIN5532 resource. The remainder of the resource model area outside of Area 1 uses older historical drilling information and is known as Area 2 (see Appendix B Table 1 comments). The resource model estimation has also been constrained vertically within geological domains, primarily the interpreted layers of the Loxton Sand (LP1, LP2 and LP3), but also by grade within these domains (see Figure 2).

The MRE has been classified according to the guidelines of the JORC Code (2012) into Measured, Indicated and Inferred Mineral Resources, taking into account data quality, data density, geological continuity, grade continuity and confidence in the estimation of heavy mineral content and mineral assemblage.

The nominal drill spacing for the 2022 drilling is approximately 250 mE by 350 mN. In general, the historical drillhole spacing ranges from 125 mE by 400 mN to 250 mE by 500 mN.

Only a new MRE within MIN5532 is reported as the 2022 drilling and sampling data does not extend outside of the mining licence.

Sample analysis method

All of the samples from the 2022 drilling program were prepared and analysed by Bureau Veritas Minerals Pty Ltd (BV) at their Adelaide laboratory. The samples were screened at 20µm, 250µm and 1 mm. Slimes is the -20µm fraction, oversize is the +1mm fraction and total HM was measured in the +20µm/-250µm fraction and reported as a percentage of the whole sample.

For assay analysis work done prior to 2022, different in-size fractions have been used for defining analysis of the total HM contents of the whole sample processed post break up and splitting:

- Zirtanium 2000 and 2002 +38µm to -1mm for total HM% and mineralogy determined in +38µm to -90µm and then adjusted to % of whole sample.
- Zirtanium 2004 +38µm to -1mm for HM% and mineralogy determined in +38µm to -90µm and then adjusted to % of whole sample.
- DMS 2010 and 2015 +38µm to -90µm.

All samples used for the 2022 Mineral Resource estimate were analysed for total HM content within the stated size ranges by the heavy liquid separation technique (TBE 2.936 S.G.).

HLS analysis prior to 2022 was predominantly carried out by Western Geolabs Pty Ltd in Perth, WA and Titanatek Lab in Ballina, NSW.

Mineral Resource Estimation methodology

Snowdon Optiro was commissioned to carry out the 2022 MRE. Total HM, slimes and oversize block grades were estimated using ordinary kriging (OK). Mineral assemblage components were estimated using an inverse distance cubed technique. Variogram analysis was undertaken to determine the kriging estimation parameters used for OK estimation of total HM, slimes and oversize.

Block dimensions were selected from kriging neighbourhood analysis. Grade estimation was into parent blocks of 100 mE by 200 mN by 1 mRL. Sub-cells to a minimum dimension of 25 mE by 50 mN by 0.25 mRL were used to represent volume.

Geological interpretation and wireframe surface creation was performed using both Datamine Studio and Surpac software. The Mineral Resource estimation was completed using Datamine Studio software whilst geostatistical data analysis was performed using Snowden Supervisor software.

Modelling cut-off grades

Geological modelling surfaces were interpreted to define the top and base of the mineralisation within the Loxton Sand using a nominal 1% total HM cut-off grade from the total HM contained within the +20µm to -250µm fraction.

Examination of the cumulative probability plot of the total HM data (<5%) from the 2022 drilling indicates that there is a grade inflection at around 1% total HM (Figure 5) and a nominal grade of 1.0% total HM was used for definition of the mineralisation within the sediments.

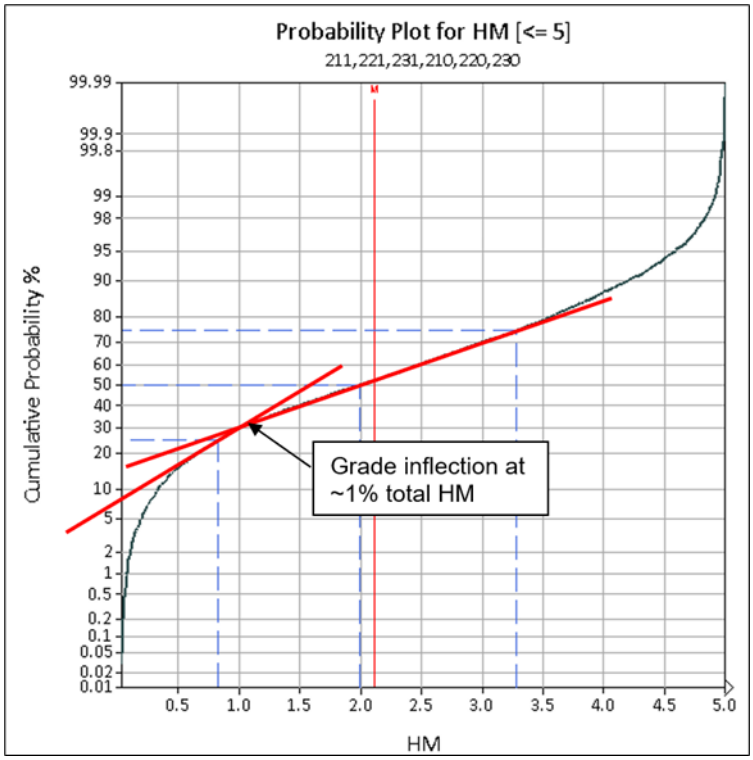


Figure 5: Cumulative probability plot of the total HM data (<5%) from the 2022 HM data

Bulk Density

Bulk density and moisture content of the deposit's geological domains was calculated from test work performed on undisturbed sonic drill core by ATC Williams Pty Ltd geotechnical engineering consultants (Appendix B– Section 3).

Mining and Metallurgical Modifying Factors

A conventional shallow dry mining approach will be used at the Donald Project, accessing ore from a single pit by use of excavators and haul trucks, similar to those commonly and currently in use in rare earth and mineral sands mining in both Australia and globally. Mining factors such as dilution and ore loss have not applied to the Mineral Resource Estimate. It is considered that there are no mining factors which likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction.

Metallurgical test work has determined recoveries for the final products based upon TiO_2%, ZrO_2+HfO_2%, CeO_2% and Y_2O_3%.

Metallurgical test work programs conducted by Astron/DMS through Mineral Technologies Pty Ltd have demonstrated commercial recovery of fine-grained HM sand products from the Donald deposit through conventional gravity separation processes. This test work includes recovery of mineral products down to a particle size of 20 µm. Test work has also demonstrated the ability to recover rare earth minerals via a monazite flotation process.

Rare Earths Interpretation

The 2022 drilling program undertaken at the Donald project incorporated xenotime in the MRE update. Analysis of drilling samples indicated that the rare earth elements of neodymium (Nd) and praseodymium (Pr) were present within monazite portion of the assemblage, whilst dysprosium (Dy) and terbium (Tb) were present within the xenotime portion of the assemblage.

Further, the ratio of monazite to xenotime of less than 3:1 indicates a highly favourable mineral assemblage when compared to other rare earth and mineral sands projects under development. As

such, Astron has the opportunity to be a globally significant source of heavy rare earth elements outside of China.

Rare earth elements are critical minerals essential to the manufacturing of clean energy and high-end technology solutions. Specifically, Dy, Tb, Nd and Pr are used in the manufacture of permanent magnets used in electric vehicles, wind turbines and other power generation applications. Further, rare earth elements are critical in defense applications, metal alloys for batteries and fuel cells, ceramics for superconductors.

Initially, Astron intends to enter into off-take arrangements with rare earth processors for its production of rare earth concentrate. As this will be separated at the site of the Donald operation, the company has enhanced flexibility to consider both domestic and international processing options.

This announcement is authorised for release by the Managing Director of Astron.

Competent Persons Statement

The information in this report that relates to the MIN5532 Mineral Resource estimate is based on, and fairly reflects, information and supporting documentation compiled by Mrs Christine Standing, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mrs Standing is a full-time employee of Optiro Pty Ltd (Snowden Optiro) and is independent of Astron Corporation, the owner of the Mineral Resources. Mrs Standing has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mrs Standing consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

The information in this document that relates to the estimation of the RL2002 and RL2003 Mineral Resources is based on information compiled by Mr Rod Webster, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr Webster is a full-time employee of AMC Consultants Pty Ltd and is independent of DMS, the owner of the Donald Project Mineral Resources. Mr Webster has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially modified from the relevant original market announcement.

About Astron

Astron Corporation Limited (ASX: ATR) is an ASX listed company, with over 35 years of experience in mineral sands processing technology and downstream product development, as well as the marketing and sales of zircon and titanium dioxide products. Astron's prime focus is on the development of its large, long-life and attractive zircon assemblage Donald Mineral Sands and Rare Earth Project in regional Victoria. Donald has the ability to represent a new major source of global supply in rare earths & mineral sands. The company conducts a mineral sands trading operation based in Shenyang, China and owns and operates a zircon and titanium chemicals and metals research and facility in Yingkou, China, which includes a mineral separation facility processing mineral concentrate products into final products. Astron also owns and has the rights to a dunal mineral sands deposit, the Niafarang Mineral Sands Project, in Senegal.

Appendix A - Mineral Resources

Astron Corporation previously reported the Mineral Resource on 7th April 2016 in accordance with JORC 2012. The Mineral Resource estimate was reported in accordance with the JORC Code for the heavy minerals (HM) and valuable heavy minerals (VHM) Content for MIN5532 and RL 2002 of the Donald deposit and for RL2003, RLA2006 (since been amalgamated into RL2003) of the Jackson deposit.

The Mineral Resource estimate was reported in accordance with the JORC Code for the heavy minerals (HM) and valuable heavy minerals (VHM) content has been used for the preparation of the Ore Reserve. Only the resource containing valuable heavy minerals (VHM) content has been used for the preparation of the Ore Reserve.

Mineral Resources only using heavy liquid separation analysis estimated tonnes, HM, slimes and oversize were estimated in 2016 using a 1% total HM cut-off grade by AMC as shown in Table A below.

Table A: 2016 Mineral Resource above a 1% total HM cut-off

Classification	Tonnes (Mt)	Total HM (%)	Slimes (%)	Oversize (%)
Within MIN5532				
Measured	372	4.5	14.4	12.8
Indicated	75	4.0	13.8	13.1
Inferred	7	3.5	13.5	10.6
Subtotal	**454**	**4.4**	**14.2**	**12.8**
Within RL2002 outside of MIN5532				
Measured	343	3.9	19.8	8.1
Indicated	833	3.3	16.2	13.5
Inferred	1,595	3.3	15.7	6.0
Subtotal	**2,771**	**3.4**	**16.4**	**8.5**
Total within Donald Deposit (RL2002)				
Measured	715	4.2	17.0	10.6
Indicated	907	3.4	16.0	13.4
Inferred	1,603	3.4	15.7	6.0
Subtotal	**3,225**	**3.6**	**16.1**	**9.1**
Total within Jackson Deposit (RL2003)				
Measured	-	-	-	-
Indicated	1,903	2.8	19.0	5.8
Inferred	584	2.9	16.7	3.3
Subtotal	**2,487**	**2.9**	**18.5**	**5.2**
Total Donald Project				
Measured	715	4.3	18.1	11.1
Indicated	2,811	3.0	17.9	8.2
Inferred	2,187	3.3	16.4	5.5
Total	**5,712**	**3.2**	**16.9**	**7.3**

Notes:

1. *MRE is based on heavy liquid separation (HLS) analysis only.*
2. *The total tonnes may not equal the sum of the individual resources due to rounding.*
3. *The cut-off grade is 1% HM.*
4. *The figures are rounded to the nearest: 10M for tonnes, one decimal for HM, slimes and oversize.*
5. *For further details including JORC Code, 2012 Edition – Table 1 and cross-sectional data, see previous announcements dated 7 April 2016, available at ASX's website at*
   www.asx.com.au/asxpdf/20160407/pdf/436cjyqcg3cf47.pdf

The 2022 MIN5532 Mineral Resources are shown in Table B. They are combined with the 2016 Mineral Resource estimates using VHM data to update the total Donald Project Mineral Resources shown in Table B.

Table B: Mineral Resource where VHM data is available reported above a cut-off of 1% total HM

Classification	Tonnes (Mt)	HM (%)	Slimes (%)	Oversize (%)	% of total HM					
					Zircon	Rutile/ Anatase	Ilmenite	Leucoxene	Monazite	Xenotime
Within MIN5532										
Measured	394	4.2	16	10	16	7	21	24	1.8	0.66
Indicated	110	3.5	24	11	15	6	19	18	1.7	0.61
Inferred	20	2.3	22	14	13	7	19	20	1.4	0.55
Subtotal	**525**	**4.0**	**18**	**10**	**16**	**7**	**21**	**23**	**1.8**	**0.65**
Within RL2002 outside of MIN5532										
Measured	185	5.5	19	7	21	9	31	19	2.0	
Indicated	454	4.2	16	13	17	7	33	19	2.0	
Inferred	647	4.9	15	6	18	9	33	17	2.0	
Subtotal	**1,286**	**4.8**	**16**	**9**	**18**	**8**	**33**	**18**	**2.0**	
Total within Donald Deposit (RL2002)										
Measured	579	4.6	17	9	18	8	25	22	1.9	
Indicated	564	4.1	17	13	17	7	31	19	2.0	
Inferred	667	4.8	15	6	18	9	33	17	2.0	
Subtotal	**1,811**	**4.6**	**16**	**9**	**18**	**8**	**30**	**19**	**1.9**	
Total within Jackson Deposit (RL2003)										
Measured	-	-	-	-	-	-	-	-	-	
Indicated	668	4.9	18	5	18	9	32	17	2.0	
Inferred	155	4.0	15	3	21	9	32	15	2.0	
Subtotal	**823**	**4.8**	**18**	**5**	**19**	**9**	**32**	**17**	**1.0**	
Total Donald Project										
Measured	579	4.6	17	9	18	8	25	22	1.9	
Indicated	1232	4.5	18	9	17	8	31	18	2.0	
Inferred	822	4.7	15	5	18	9	33	17	2.0	
Total	**2,634**	**4.6**	**17**	**8**	**18**	**8**	**31**	**18**	**2.0**	

Notes

1. *MRE is based on heavy liquid separation analysis and where valuable heavy minerals (VHM) have been determined.*
2. *The total tonnes may not equal the sum of the individual resources due to rounding.*
3. *The cut-off grade is 1% HM.*
4. *The figures are rounded to the nearest: 1Mt for tonnes, one decimal for HM, monazite, whole numbers for slimes, oversize, zircon, rutile + anatase, ilmenite and leucoxene and two decimals for xenotime.*
5. *Zircon, ilmenite, rutile + anatase, leucoxene, monazite and xenotime percentages are reported as a percentage of the HM.*
6. *Rutile + anatase, leucoxene and monazite resource has been estimated using fewer samples than the other valuable heavy minerals outside MIN5532. The accuracy and confidence in their estimate is therefore lower.*
7. *For further details including JORC Code, 2012 Edition – Table 1 and cross-sectional data, see previous announcements dated 7 April 2016, available at ASX's website at www.asx.com.au/asxpdf/20160407/pdf/436cjyqcg3cf47.pdf*

Appendix B: JORC Code, 2012 Edition – Table 1

The table below summaries the assessment and reporting criteria used for the Donald Deposit Mineral Resource estimate and reflects the guidelines in Table 1 of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012).

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.*	• Air core drilling was used to take samples at 1 m intervals. • Samples collected prior to 2022 were approximately 7 kg in weight and were riffle split down to 2 kg before analysis. From 2013 to 2016, samples were rotary split. • For the 2022 drilling program, air core samples were split to approximately 1.6 kg (after drying) from a rig mounted rotary splitter. • The heavy mineral (HM) content was determined by the centrifugal heavy liquid separation (HLS) method (TBE 2.96 SG) after removal of slimes and oversize. The in-size range for HM for the 2022 assay work was from 20 µm to 250 µm. Prior to 2022, the in-size range was 38 µm to 90 µm. • Mineralogy content was assessed using grain counting for earlier data and QEMSCAN techniques. Were used to determine the titania minerals. X-ray fluorescence (XRF) was used to determine the ZrO2, TiO2 and CeO2 for estimating zircon and monazite and laser ablation was used to determine the Y2O3 content and xenotime. QEMSCAN was used to check the mineralogy.
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).*	• All drillhole drilled by Donald Mineral Sands Pty Ltd (DMS) were RC Air Core (RCAC) with NQ rods and a nominal drill bit diameter of 82 mm. • During 2022, Sonic drilling was used to drill a program of twin holes (6" hole) for comparison with selected RC air core holes. the assay results were not used in the Mineral Resource estimation. • Comparison of Sonic twin holes to air holes showed acceptable correlation on HM grade, slimes, oversize and sample weight/recovery. • RCAC drilling technique used attempted to maximise recovery and minimise water injection. • Sample was cleared from the rods and cyclone/splitter between each 3 m drill rod.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• For holes drilled by DMS, sample recovery was visually checked. • Sample intervals with problematic recovery were noted.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Zirtanium Ltd (Zirtanium) reported in 2004 that their drilling had a consistent sample weight recovery of 7.1 kg ±0.8 kg. • During the 2022 drilling for a set of selected holes samples, the residual sample (the other part of the sample from the drill rig rotary splitter) was collected and weighed to check overall drilling recovery. The average recovered sample weight for samples tested was 6.5 kg (wet) or ~83% of a theoretical maximum recovery weight. For comparison, the sonic twin holes were estimated to have 95% recovery versus the theoretical hole volume multiplied by density.
	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 relationship between recovery and grade has been observed.
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.*	• All drillholes were logged for lithology, grain size, colour, stratigraphy, induration and estimated HM content.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Logging is mostly qualitative with proportion of lithological types logged. Interpretations of stratigraphic units were also made. • Every sample interval also had a small amount collected and stored in chip trays which were subsequently photographed.
	The total length and percentage of the relevant intersections logged.	• All RCAC holes were completely logged.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• Prior to 2022, samples were dried and had the +4 mm oversize removed before sending to the assay laboratory for sizing and heavy liquid separation (HLS) assay. Samples were split down to 70 g of sample in the laboratory for HLS. • During the 2022 work, samples were split off by a rig mounted cyclone splitter resulting in an ~1.6 kg primary sample. These samples were dried and riffle split to 500g for analysis. • The 2022 assay work used 100 g of sample for centrifugal heavy liquid separation analysis.

Criteria	JORC Code explanation	Commentary
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Riffle splits of dried sample were used for subsampling prior to 2013. After 2013, rotary splits were used. Rotary splits were done off the rig splitter (wet) for the 2022 drilling work.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• The sampling technique was deemed appropriate for mineral sands test work. • RCAC is widely accepted for drilling deposits of this type.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Field duplicates (1 in 40) and laboratory duplicates (1 in 28) were taken to assess the representivity and consistency of samples being taken.
	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.	• Field duplicates at a rate of 1 in 40 samples were taken to assess the repeatability of the rig sample splitting. Field duplicates weight averaged 115% of their corresponding primary sample even after adjusting the splitter aperture.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• The samples size and split quantity were deemed appropriate for the hole size and sample geology.
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.*	• After the removal of slimes and oversize the (in-size) HM percentage content of the samples was determined by the HLS technique with centrifugal aid in separation. • The assay technique used is considered appropriate and conforms to or exceed industry standards. Centrifugal HLS is considered preferable (as opposed to gravity sink alone) where fine grained HM sand quantities are being assayed. • Laboratory standards and duplicates were performed both at a rate of 1 in 28 samples. • All assay determination and QEMSCAN analysis was performed by Bureau Veritas Minerals Pty Ltd (Bureau Veritas) at their Adelaide facility whilst XRF and laser ablation ICPMS work was performed at their Perth facility. • Blanks were not submitted. • A second laboratory was not used.

Criteria	JORC Code explanation	Commentary
	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.	• Al_2O_3, As_2O_3, BaO, CaO, CeO_2, Cr_2O_3, Fe_2O_3, HfO_2, K_2O, La_2O_3, MgO, MnO, Nb_2O_5, Nd_2O_3, P_2O_5, PbO, SiO_2, SnO_2, SO_3, Th, TiO2, U, V_2O_5, ZnO, ZrO_2+HfO_2 have been determined by XRF spectrometry on oven dry (105°C) sample unless otherwise stated. • Ag_LA, As_LA, Ba_LA, Be_LA, Bi_LA, Cd_LA, Ce_LA, Co_LA, Cr_LA, Cs_LA, Cu_LA, Dy_LA, Er_LA, Eu_LA, Ga_LA, Gd_LA, Ge_LA , Hf_LA, Ho_LA, In_LA, La_LA, Lu_LA, Mn_LA, Mo_LA, Nb_LA, Nd_LA, Ni_LA, Pb_LA, Pr_LA, Rb_LA, Re_LA, Sb_LA, Sc_LA, Se_LA, Sm_LA, Sn_LA, Sr_LA, Ta_LA, Tb_LA, Te_LA, Th_LA, Ti_LA, Tl_LA, Tm_LA, U_LA, V_LA, W_LA, Y_LA, Yb_LA, Zn_LA, Zr_LA have been determined by laser ablation inductively coupled plasma mass spectrometry (LA-ICPMS).
	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.	• Field and laboratory duplicates were both used to assess the assay process work. • A company standard was inserted at a rate of 1 in 40 samples and laboratory standards were also inserted at a rate of 1 in 28 samples. • Duplicate sample assay variability was deemed acceptable as was the precision of both field and laboratory standards.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Drilling and analytical data for HM, slimes and oversize content has been reviewed by Snowden Optiro (Mineral Resource consultants).
	The use of twinned holes.	• A selection of twin holes, using Sonic drilling, were used to assess the recovery, geology and HM% of corresponding RCAC program holes. Twin sample intervals were compared for consistency and found to be acceptably comparable.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• All geological and analytical data has been imported into a Microsoft Access database. • The data for the 2022 drilling and analytical work has been validated against the original logging records.
	Discuss any adjustment to assay data.	• Processing is expected to recover total HM from the +20µm/-250µm fraction. Data used for resource estimation within Area 1 used this size fraction for analysis. Historical data is from the +38µm/-90µm fraction and data calibration equations (which diluted the grade) were used to align this data to the expected recovery fraction

Criteria	JORC Code explanation	Commentary
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• All drillhole collars for the 2022 drilling were surveyed for their final locations by Fergusson Perry Surveyors using a Leica Captivate GS18 unit and CS20 controller. • Earlier drillhole locations were marked out with handheld global positioning systems (GPS) units. • The surface topography was obtained from LiDar data of the project area. The 2022 drilling collar survey points were combined with this LiDar data to create the top surface of the current block model.
	Specification of the grid system used.	• The MGA94 Zone 54 coordinate system was used.
	Quality and adequacy of topographic control.	• The quality and accuracy of the topographic model is considered good. Newly surveyed drillhole collar from 2022 closely aligned with the LiDar derived topography surface.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• The drillhole spacing of historical data for the total model area prior to the 2022 drilling was 100 mE by 400 mN. The 2022 drillholes were spaced on a 250 mE by 350 mN spacing with drill lines designed to infill between the 400 mN, north-south spacing. For the model Area 1 only the 2022 drilling has been used in this resource update. For the model Area 2 no extra drilling has been performed since the previous resource estimate.
	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.	• The overall drilling spacing of 250 mE by 350 mN for Area 1 of the model (using the 2022 drilling) is considered sufficient for a Measured resource category considering that the previous resource estimate of this area was also Measured. Geostatistical parameters support the 2022 Mineral Resource category classifications, using only the 2022 drilling information. • For Area 2 of the model the drillhole spacing remains the same (100 mE by 400 mN) but as adjustments have been made to account for sample sizing range data differences, an Indicated resource category has been applied.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	• Sample compositing was only performed for the purposes of mineralogy assay test work (XRF, laser ablation ICPMS and QEMSCAN). Composites for the 2022 drilling were made up from adjacent or nearby drillholes HLS sinks from within the same geological domain where samples showed >1% HM and were not immediately next to a geological domain contact. • Mineralogy composites were made of up sequential samples downhole for all other drilling campaign sampling. • Assays for HM, slimes and oversize were performed on individual 1 m RCAC drilling samples only.
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.*	• The orientation of the mineralised horizon is generally flat and horizontal – an undeformed sedimentary deposit. All holes were drilled vertically and as such have no orientation bias.
Sample security	*The measures taken to ensure sample security.*	• Samples were securely stored on private property. • Samples were transported to the laboratory by courier with no loss.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Only internal reviews were carried out. • Sample assay quality assurance and quality control (QAQC) – the company standard and field duplicate results have been reviewed. • Laboratory standards and duplicate performance have also been reviewed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• This report covers the area of mining licence MIN5532 owned by DMS. • The new resource estimation model covers MIN5532. • There are no existing agreements or material issues, partnerships or joint ventures pertinent to this resource. • There are no native title interests, wilderness or national park settings relating to this resource area. • Heritage areas and other environmental settings are described in the Donald project Environmental Effects Statement (EES) which was positively assessed in 2008. • Land use is dominantly broad acre cropping and agriculture.
	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 tenement is in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Exploration work done by CRA Exploration in the 1980s and 1990s. • Zirtanium exploration work from 2000 to 2004.
Geology	*Deposit type, geological setting and style of mineralisation.*	• WIM style, fine-grained heavy mineral sand deposit within the Loxton Sand.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	• Diagrams in this announcement show the location of and distribution of drillholes in relation to the Mineral Resource.
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.*	• Not relevant – exploration results are not being reported; a Mineral Resource has been defined.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	• Not relevant – exploration results are not being reported; a Mineral Resource has been defined.
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 drillhole collar locations and appropriate sectional views.*	• A cross section and plan views have been included in this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not relevant – exploration results are not being reported; a Mineral Resource has been defined.
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.*	• Where relevant, this information has been included or referred to elsewhere in this Table.
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).*	• Grade control drilling before mining where deemed necessary. • Extensional drilling to be conducted around the boundaries of the resource model and to cover areas where drilling was restricted in 2022 due to time and access constraints.

Section 3 Estimation and Reporting of Mineral Resources

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.*	• Drillhole data was extracted directly from Astron's drillhole Microsoft Access database, which includes internal data validation protocols. • Data was further validated by Snowden Optiro upon receipt, and prior to use in the estimation.
	Data validation procedures used.	• Validation of the data was confirmed using mining software (Datamine) validation protocols, and visually in plan and section views.
Site visits	*Comment on any site visits undertaken by the Competent Persons and the outcome of those visits.*	• Mrs Christine Standing (Snowden Optiro, acting as Competent Person) has not visited the site. She has visited similar WIM-style deposits in the Murray Basin.
Geological interpretation	*Confidence in (or conversely, the uncertainty of the geological interpretation of the mineral deposit.*	• There is good confidence in the geological interpretation of the overlying Shepparton Formation and the LP1 and LP2 units within the Loxton Sand. Confidence in the basal contact of the LP3 unit and the Geera Clay is relatively good, but additional verification of the historical data is required.
	Nature of the data used and of any assumptions made.	• Both assay and geological data were used for the interpretation. • The mineralised horizon is defined by a nominal cut-off grade of 1% total HM.
	The effect, if any, of alternative interpretations on Mineral Resource estimation.	• No alternative interpretations were considered. • Any alternative interpretations are unlikely to significantly affect the Mineral Resource estimate.
	The use of geology in guiding and controlling Mineral Resource estimation.	• The geological units were defined using geological logging, slimes and oversize contents, and sediment colour.
	The factors affecting continuity both of grade and geology.	• The mineralisation is contained within the Loxton Sand. Offshore-hosted HM sand deposits are formed in a near-shore environment, are fine grained and can extend laterally over several kilometres. • The confidence in the grade and geological continuity is reflected by the assigned resource classification.
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.*	• HM are concentrated within the full extent of MIN5532 and extends over an area of area of 10 km north-south by 6 km east-west. • The overlying Shepparton Formation ranges in thickness from 3 m to 15 m with an average thickness of 8.7 m. • The mineralised horizon ranges in thickness from 3 to 20 m and has an average thickness of 9.8 m.

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.*	• Data analysis and estimation was undertaken using Snowden Supervisor and Datamine software. • Total HM, slimes and oversize block grades were estimated using ordinary kriging (OK). Mineral assemblage components were estimated using an inverse distance cubed technique. Snowden Optiro considers these methods to be an appropriate estimation technique for this type of mineralisation. • Drilling is generally on a 250 m by 350 m spacing within MIN5532 and ranges from 250 m to 500 m east-west and from 250 m to 500 m north-south within the southern area of the deposit. • A maximum extrapolation distance of 250 m was applied north-south and east-west • All data has been collected from downhole intervals of 1 m. • Variogram analysis was undertaken to determine the kriging estimation parameters used for OK estimation of total HM, slimes and oversize. • Total HM has a maximum continuity range of 1,000 m to 3,460 m along strike (005º to 015º), 470 m to 1,800 m across strike and 2.4 m to 5 m vertical. Maximum continuity ranges interpreted for the slimes are 2,150 m to 3,090 m along strike, 1,135 m to 1,600 m across strike and 3 m to 5 m vertical and are 1,410 m to 4,400 m along strike, 875 m to 2,270 m across strike and 2.8 m to 7.8 m vertical for oversize. Kriging neighbourhood analysis was performed to determine the block size, sample numbers and discretisation levels. • Variogram analysis was undertaken to determine the search parameters used for ID estimation of the mineral assemblage data. • Along strike (015º) ranges of 580 m to 1,010 m and across-strike ranges (285º) of 480 m to 900 m were interpreted, with leucoxene having the shorter ranges and monazite having the longest ranges. The zircon variograms (selected as being the most robust) of 940 m along strike by 880 m across strike were used for the horizontal search ellipse dimensions and a vertical search of 3.5 m was selected, which is about half the average sampled interval used for the composite samples.

Criteria	JORC Code explanation	Commentary
	Description of how the geological interpretation was used to control the resource estimates.	• All geological logging data (including historical drillholes), slimes content and oversize content were used to define the geological units. • Hard boundary conditions were applied for all geological units and a combination of soft and hard boundaries were applied for the mineralisation domains. • The mineralised horizon was defined using a nominal cut-off grade of 1% total HM (selected from statistical analysis). • The mineralised domain is considered geologically robust in the context of the resource classification applied to the estimate.
	Discussion of basis for using or not using grade cutting or capping.	• The distributions of the total HM, slimes and oversize data within each geological unit and within the mineralised horizon are positively skewed; however, the total HM, slimes and oversize all have low coefficients of variation (less than 0.95). High-grade outliers are not present and so top-cut grades (cap grades) were not applied.
	The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• Mineral Resources for MIN5532 were prepared by AMC Consultants Pty Ltd (AMC) in 2016. • There is a 16% increase in tonnes due to differences in the interpretation and inclusion of mineralisation within the LP3 unit. The total HM grade has decreased by 9% (from 4.4% to 4.0%) due to dilution caused by the change in grain size fraction used for HM determination. The contained HM tonnes has increased by 5%. • The 2016 Mineral Resource with assemblage data was reported separately. Compared to this, the 2022 Mineral Resource tonnage has increased by 66%, due to differences in the interpretation and inclusion of mineralisation within the LP3 unit. The total HM grade has decreased by 25% and the mineral assemblage components have decreased by 0.4% to 17% due to dilution caused by the change in grain size fraction used for HM determination.
	The assumptions made regarding recovery of by-products.	• Processing is expected to recover total HM from the +20µm/-250µm fraction. Data used for resource estimation within Area 1 used this size fraction for analysis. Historical data is from the +38µm/-90µm fraction and data calibration equations (which diluted the grade) were used to align this data to the expected recovery fraction
	Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• Deleterious elements were not considered for the Mineral Resource estimate.

Criteria	JORC Code explanation	Commentary
	In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Grade estimation was into parent blocks of 100 mE by 200 mN by 1 mRL. • Block dimensions were selected from kriging neighbourhood analysis and reflect the variability of the deposit as defined by the current drill spacing. • Sub-cells to a minimum dimension of 25 mE by 50 mN by 0.25 mRL were used to represent volume.
	Any assumptions behind modelling of selective mining units.	• Selective mining units were not modelled.
	Any assumptions about correlation between variables.	• The majority of the total HM and slimes, total HM and oversize, and slimes and oversize data is uncorrelated. • Correlation coefficients of the 2022 mineral assemblage data indicate: – a strong positive relationship between: i. zircon and monazite; ii. zircon and xenotime; and iii. monazite and xenotime – a moderate positive relationship between: i. rutile and the other mineral assemblage components; and ii. xenotime and the other mineral assemblage components – a poor positive correlation between: i. leucoxene and ilmenite, zircon and monazite; and ii. ilmenite and monazite.
	The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.	• The total HM, slimes, oversize and mineral assemblage estimated block model grades were visually validated against the input drillhole data and comparisons were carried out against the de-clustered drillhole data and by northing, easting and elevation slices. • No production has taken place and thus no reconciliation data is available.
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages have been estimated on a dry basis. • Average moisture contents of 14% to 33% were recorded from density test work.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource is reported above a cut-off grade of 1.0% total HM. This cut-off grade was selected by Astron and Snowden Optiro following comparison with mineral sands deposits currently being or recently having been mined in Australia. • It is expected that the entire Donald Mineral Resource has reasonable prospects for eventual economic extraction using open pit mining. • A mining study is currently being undertaken for technical and economic assessment of open pit extraction of the heavy mineral sands at the Donald deposit.
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.*	• Open pit mining methods will be used, similar to those commonly and currently in use in HM mining operations both in Australia and globally. • Mining factors such as dilution and ore loss have not been applied. • It is considered that there are no mining factors which are likely to affect the assumption that the deposit has reasonable prospects for eventual economic extraction.
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.*	• Metallurgical test work has determined recoveries for the final products based upon TiO_2%, ZrO_2+HfO_2%, CeO_2% and Y_2O_3%. • Metallurgical test work programs conducted by Astron/DMS through Mineral Technologies Pty Ltd have demonstrated commercial recovery of fine-grained HM sand products from the Donald deposit through conventional gravity separation processes. This test work includes recovery of mineral products down to a particle size of 20 µm. Test work has also demonstrated the ability to recover rare earth minerals via a monazite flotation process.
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.*	• There are no known significant environmental impediments to the project's viability from the currently available information.

Criteria	JORC Code explanation	Commentary
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.* *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density test work was undertaken by ATC Williams Pty Ltd (ATC Williams) during 2022. Moisture content and bulk density were measured for 14 samples from the sonic drilling program. • The average dry bulk density values determined by ATC Williams were assigned to the Shepparton Formation (1.45 t/m^3) and to the LP1, LP2 and LP3 units of the Loxton Sand (1.81 t/m^3, 1.74 t/m^3 and 1.57 t/m^3 respectively).
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e. 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).*	• The Mineral Resource has been classified as Measured, Indicated and Inferred taking into account data quality, data density, geological continuity, grade continuity and confidence in the estimation of heavy mineral content and mineral assemblage. • Measured and Indicated Mineral Resources have been defined within the area covered by the 2022 drilling (on a nominal spacing of 250 m by 350 m) and where the mineral assemblage has been determined by QEMSCAN, XRF and laser ablation ICPMS analysis. Measured Mineral Resources are within the LP1 (Domains 210 and 211) and LP2 units (Domains 220 and 221). The eastern area of Domain 210 and the LP3 unit (Domains 230 and 231), within the area of 2022 drilling are classified as Indicated. • Within Area 2, the drilling data used for the resource estimate is on a generally on a spacing of 250 m to 500 m east west and 250 m to 500 m north-south. The historical nature of the data, and changes in the grain size and data calibration have reduced confidence in the data used for resource estimation. Mineral Resources within Area 2 are classified as Indicated and Inferred. Data analysis concentrated on the LP2 unit and the LP2 unit is classified as Indicated where mineral assemblage data was obtained from the 2004 drilling. Mineral Resources are classified as Inferred within all of the LP1 and LP3 units and where there is a lack of mineral assemblage data within LP2.
	Whether the result appropriately reflects the Competent Person's view of the deposit	• The assigned classification of Measured, Indicated and Inferred reflects the Competent Person's assessment of the accuracy and confidence levels in the Mineral Resource estimate.
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	• The Mineral Resource has been reviewed internally as part of normal validation processes by Snowden Optiro. • No external audit or review of the current Mineral Resource has been conducted.

Criteria	JORC Code explanation	Commentary
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.*	• The assigned classification of Measured, Indicated and Inferred reflects the Competent Person's assessment of the accuracy and confidence levels in the Mineral Resource 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.	• The confidence levels reflect potential production tonnages on an annual basis, assuming open pit mining.
	These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• No production has occurred from the deposit.

Appendix C – Resource Drill Hole Data

Hole_ID	Easting	Northing	RL (m)	Depth (m)	Azimuth	Dip
DMS001	660999.507	5963000.1	127.18	27	-	-90
DMS002	660749.913	5962999.8	127.11	25	-	-90
DMS003	660505.917	5962999.8	126.90	24	-	-90
DMS004	660250.345	5963000.1	126.49	26	-	-90
DMS005	660000.305	5962999.8	124.70	25	-	-90
DMS006	659749.406	5962999.6	124.51	24	-	-90
DMS007	661000.614	5962750.2	126.67	24	-	-90
DMS008	660750.446	5962750.1	126.43	25	-	-90
DMS009	660499.977	5962749.6	126.63	23	-	-90
DMS010	660249.81	5962750.2	126.67	26	-	-90
DMS011	659999.714	5962749.9	125.23	24	-	-90
DMS012	659749.967	5962749.5	124.47	23	-	-90
DMS013	661000.502	5962497.6	126.56	23	-	-90
DMS014	660749.585	5962497.8	126.46	24	-	-90
DMS015	660500.308	5962500.2	127.13	27	-	-90
DMS016	660250.425	5962500.2	126.42	26	-	-90
DMS017	659999.805	5962500.0	125.73	25	-	-90
DMS018	658599.411	5962500.1	127.48	26	-	-90
DMS019	658349.308	5962500.1	127.63	26	-	-90
DMS020	657659.97	5962500.0	129.13	29	-	-90
DMS021	657470.921	5962500.1	128.75	25	-	-90
DMS022	657249.907	5962500.0	127.06	26	-	-90
DMS023	657000.799	5962500.2	126.08	24	-	-90
DMS024	656750.788	5962500.2	125.03	22	-	-90
DMS025	660999.78	5962250.2	126.97	24	-	-90
DMS026	660749.992	5962250.1	126.65	23	-	-90
DMS027	660501.068	5962250.1	126.72	24	-	-90
DMS028	660249.74	5962250.3	125.71	25	-	-90
DMS029	659999.713	5962250.1	125.21	25	-	-90
DMS030	659751.152	5962249.9	125.16	24	-	-90
DMS031	659459.964	5962250.2	126.65	25	-	-90
DMS032	659250.564	5962249.8	127.28	26	-	-90
DMS033	659000.05	5962250.2	127.74	25	-	-90
DMS034	658829.885	5962250.0	127.85	26	-	-90
DMS035	658659.789	5962250.2	128.11	26	-	-90
DMS036	658078.944	5962149.5	128.78	27	-	-90
DMS037	657749.816	5962249.9	129.71	27	-	-90
DMS038	657500.424	5962250.0	129.06	27	-	-90
DMS039	657249.39	5962249.9	127.99	27	-	-90
DMS040	656999.748	5962249.8	127.05	25	-	-90
DMS041	656749.622	5962250.0	125.60	25	-	-90
DMS042	661000.604	5961999.6	127.54	26	-	-90
DMS043	660750.466	5961999.9	126.92	24	-	-90
DMS044	660499.228	5961999.7	126.97	25	-	-90

Hole_ID	Easting	Northing	RL (m)	Depth (m)	Azimuth	Dip
DMS045	660249.562	5962000.3	126.20	25	-	-90
DMS046	659999.986	5962000.0	125.36	23	-	-90
DMS047	659749.313	5961999.8	124.70	25	-	-90
DMS048	658249.908	5961999.9	129.40	27	-	-90
DMS049	657749.414	5961999.9	129.15	27	-	-90
DMS050	657500.102	5961999.9	129.13	25	-	-90
DMS051	657249.321	5962000.2	128.46	27	-	-90
DMS052	656999.678	5962000.2	127.70	27	-	-90
DMS053	656749.83	5962000.1	127.26	24	-	-90
DMS054	656500.262	5962000.1	126.18	23	-	-90
DMS055	661749.383	5961750.7	128.89	26	-	-90
DMS056	661538.813	5961838.5	128.92	26	-	-90
DMS057	661546.4	5961528.1	128.95	26	-	-90
DMS058	660999.703	5961750.0	127.81	25	-	-90
DMS059	660749.314	5961750.5	127.68	25	-	-90
DMS060	660249.336	5961750.1	126.42	24	-	-90
DMS061	660000.21	5961750.3	125.92	24	-	-90
DMS062	659750.586	5961759.9	123.88	23	-	-90
DMS063	659455.145	5961749.9	124.72	23	-	-90
DMS064	659250.435	5961749.8	126.93	24	-	-90
DMS065	658914.376	5961812.0	128.17	26	-	-90
DMS066	658600.425	5961450.0	129.78	27	-	-90
DMS067	658454.076	5961749.7	130.11	27	-	-90
DMS068	658249.63	5961750.1	129.95	27	-	-90
DMS069	658000.407	5961750.2	129.13	26	-	-90
DMS070	657749.879	5961749.6	128.43	26	-	-90
DMS071	657430.341	5961750.0	128.24	25	-	-90
DMS072	657230.866	5961749.9	128.63	26	-	-90
DMS073	657000.637	5961750.1	127.40	25	-	-90
DMS074	656750.512	5961749.9	127.42	24	-	-90
DMS075	656499.74	5961750.0	126.75	24	-	-90
DMS076	657251.149	5961499.8	127.90	25	-	-90
DMS077	656999.234	5961499.8	127.64	24	-	-90
DMS078	656750.366	5961499.9	127.25	25	-	-90
DMS079	656501.07	5961499.8	127.18	26	-	-90
DMS080	661749.609	5961249.5	129.39	26	-	-90
DMS081	661500.033	5961249.9	129.17	27	-	-90
DMS082	661309.91	5961249.7	129.34	27	-	-90
DMS083	661070.479	5961037.1	129.19	26	-	-90
DMS084	660701.795	5961345.7	128.65	26	-	-90
DMS085	660499.343	5961249.6	128.37	25	-	-90
DMS086	660214.732	5961251.1	128.42	26	-	-90
DMS087	659999.726	5961249.9	127.45	26	-	-90
DMS088	659750.613	5961250.0	125.81	23	-	-90
DMS089	659455.898	5961252.4	125.03	20	-	-90

Hole_ID	Easting	Northing	RL (m)	Depth (m)	Azimuth	Dip
DMS090	659249.809	5961254.4	128.30	25	-	-90
DMS091	659123.896	5961445.3	127.34	25	-	-90
DMS093	658499.51	5961249.8	129.92	26	-	-90
DMS094	658265.036	5961250.4	130.16	27	-	-90
DMS095	657999.464	5961250.2	129.69	27	-	-90
DMS096	657750.317	5961250.4	128.30	26	-	-90
DMS097	657500.115	5961250.2	128.16	27	-	-90
DMS098	657250.072	5961250.3	129.14	27	-	-90
DMS099	656999.305	5961249.9	128.07	26	-	-90
DMS100	656750.241	5961247.1	128.31	24	-	-90
DMS101	656500.085	5961250.0	127.83	26	-	-90
DMS102	656750.782	5961000.1	129.52	26	-	-90
DMS103	656499.723	5960999.8	128.27	26	-	-90
DMS104	661750.134	5960750.1	129.29	27	-	-90
DMS105	661501.019	5960750.3	129.18	27	-	-90
DMS106	661311.001	5960750.2	129.15	27	-	-90
DMS107	661094.912	5960749.7	129.16	26	-	-90
DMS108	660633.573	5960878.8	128.07	25	-	-90
DMS109	660664.234	5960607.9	128.13	26	-	-90
DMS110	660239.697	5960749.7	128.15	26	-	-90
DMS111	659999.278	5960750.4	127.81	25	-	-90
DMS112	659751.075	5960750.2	127.38	25	-	-90
DMS113	659500.117	5960749.5	125.39	23	-	-90
DMS114	659250.204	5960750.6	127.71	25	-	-90
DMS115	659249.779	5960980.6	128.15	26	-	-90
DMS116	658749.751	5960750.6	129.95	27	-	-90
DMS117	658499.473	5960750.2	130.49	27	-	-90
DMS118	658250.139	5960749.6	130.82	27	-	-90
DMS119	658000.703	5960749.8	131.32	27	-	-90
DMS120	657750.309	5960749.8	130.03	26	-	-90
DMS121	657500.62	5960749.6	129.72	27	-	-90
DMS122	657249.857	5960749.9	129.93	27	-	-90
DMS123	657000.104	5960749.8	129.48	27	-	-90
DMS124	656749.16	5960750.1	129.48	26	-	-90
DMS125	656500.619	5960750.1	128.90	25	-	-90
DMS126	656498.877	5960499.6	129.56	25	-	-90
DMS127	656248.901	5960500.1	129.35	26	-	-90
DMS128	656000.374	5960499.8	129.76	26	-	-90
DMS129	661749.787	5960320.7	129.27	26	-	-90
DMS130	661500.346	5960250.4	130.35	27	-	-90
DMS131	661250.104	5960250.4	130.01	26	-	-90
DMS132	661056.138	5960362.9	129.51	26	-	-90
DMS133	660890.59	5960162.5	129.80	26	-	-90
DMS134	660492.874	5960392.9	127.92	25	-	-90
DMS135	660250.333	5960249.9	129.18	28	-	-90

Hole_ID	Easting	Northing	RL (m)	Depth (m)	Azimuth	Dip
DMS136	660000.261	5960250.0	127.94	26	-	-90
DMS137	659751.026	5960250.2	127.31	25	-	-90
DMS138	659500.4	5960249.8	125.92	23	-	-90
DMS139	659250.661	5960249.8	126.20	24	-	-90
DMS140	658760.012	5960509.5	131.03	27	-	-90
DMS141	658749.277	5960249.8	130.82	28	-	-90
DMS142	658501.66	5960252.6	130.67	27	-	-90
DMS143	658249.812	5960251.3	131.36	27	-	-90
DMS144	657999.431	5960250.1	130.79	27	-	-90
DMS145	657750.115	5960250.2	130.75	29	-	-90
DMS146	657499.638	5960250.2	130.91	27	-	-90
DMS147	657249.914	5960250.2	129.62	27	-	-90
DMS148	656999.891	5960250.1	129.68	27	-	-90
DMS149	656499.822	5960250.0	130.05	27	-	-90
DMS150	656250.424	5960250.4	130.43	27	-	-90
DMS151	656000.425	5960250.3	129.91	27	-	-90
DMS152	656499.75	5959948.9	130.20	27	-	-90
DMS153	656249.967	5959950.4	131.93	29	-	-90
DMS154	656000.563	5959999.0	130.66	27	-	-90
DMS155	661498.988	5959749.9	130.32	27	-	-90
DMS156	661249.285	5959750.1	132.41	28	-	-90
DMS157	661000.627	5959750.6	130.09	27	-	-90
DMS158	660800.067	5959594.8	130.19	26	-	-90
DMS159	660811.408	5959945.7	130.03	27	-	-90
DMS160	660239.692	5959750.8	129.19	26	-	-90
DMS161	660000.19	5959749.8	130.50	27	-	-90
DMS162	659750.235	5959750.4	127.74	25	-	-90
DMS163	659499.464	5959750.2	128.31	26	-	-90
DMS164	659249.477	5959749.8	126.27	22	-	-90
DMS165	659000.113	5959860.4	128.81	27	-	-90
DMS166	658920.934	5959580.1	128.81	25	-	-90
DMS167	658500.692	5959749.8	130.14	29	-	-90
DMS168	658249.91	5959818.9	130.63	27	-	-90
DMS169	657999.438	5959750.0	130.72	28	-	-90
DMS170	657750.24	5959750.1	130.17	27	-	-90
DMS171	657498.729	5959750.0	130.26	27	-	-90
DMS172	657250.026	5959750.0	130.36	28	-	-90
DMS173	656999.789	5959750.3	130.48	27	-	-90
DMS174	656748.327	5959749.8	130.24	26	-	-90
DMS175	656499.327	5959749.9	130.01	28	-	-90
DMS176	656249.782	5959749.6	130.31	28	-	-90
DMS177	655999.742	5959750.1	130.51	28	-	-90
DMS178	656750.097	5959480.2	130.29	26	-	-90
DMS179	656498.654	5959479.0	130.34	28	-	-90
DMS180	655999.151	5959501.1	130.32	28	-	-90

Hole_ID	Easting	Northing	RL (m)	Depth (m)	Azimuth	Dip
DMS181	661499.968	5959250.0	130.39	26	-	-90
DMS182	661250.077	5959250.0	130.20	26	-	-90
DMS183	660999.854	5959250.0	130.66	26	-	-90
DMS184	660806.039	5959250.3	130.27	25	-	-90
DMS185	660360.021	5959515.4	128.87	24	-	-90
DMS186	660224.741	5959274.4	128.93	25	-	-90
DMS187	659997.645	5959250.7	129.98	26	-	-90
DMS188	659750.333	5959249.9	129.23	26	-	-90
DMS189	659499.876	5959250.1	127.07	23	-	-90
DMS190	659000.234	5959250.1	128.04	24	-	-90
DMS191	659505.079	5958995.0	126.87	23	-	-90
DMS192	659249.641	5959000.3	127.01	24	-	-90
DMS193	659000.528	5959029.9	128.15	24	-	-90
DMS194	661714.695	5958947.8	130.84	26	-	-90
DMS195	661500.089	5958770.0	130.20	25	-	-90
DMS196	661249.364	5958770.0	130.67	26	-	-90
DMS197	661000.655	5958772.0	130.81	26	-	-90
DMS198	660750.485	5958780.3	130.69	26	-	-90
DMS199	660500.371	5958785.3	129.84	25	-	-90
DMS200	660000.447	5958999.9	130.10	26	-	-90
DMS201	659999.215	5958749.6	130.12	26	-	-90
DMS202	659750.105	5958749.9	129.88	25	-	-90
DMS203	659500.69	5958749.5	128.10	24	-	-90
DMS204	659250.283	5958750.1	127.23	24	-	-90
DMS205	659000.263	5958750.1	125.99	23	-	-90
DMS206	660000.206	5958499.7	129.27	25	-	-90
DMS207	659749.947	5958499.9	129.32	25	-	-90
DMS208	659499.199	5958501.3	128.11	24	-	-90
DMS209	657749.742	5959249.8	130.34	26	-	-90
DMS210	657499.991	5959249.4	130.24	25	-	-90
DMS211	657249.882	5959247.8	130.12	27	-	-90
DMS212	656998.331	5959250.1	130.53	28	-	-90
DMS213	656517.262	5959245.7	130.50	28	-	-90
DMS214	657759.726	5958500.8	130.44	26	-	-90
DMS215	657615.772	5958920.5	130.12	26	-	-90
DMS216	656999.653	5959000.2	131.02	27	-	-90
DMS217	657250.001	5958749.7	130.31	26	-	-90
DMS218	656999.779	5958750.0	130.87	28	-	-90
DMS219	656749.707	5958750.1	130.47	27	-	-90
DMS220	656258.557	5958752.7	130.70	28	-	-90
DMS221	656999.601	5958500.3	131.39	27	-	-90
DMS222	656749.672	5958500.1	135.18	31	-	-90
DMS223	656500.841	5958500.0	130.57	27	-	-90
DMS224	656998.823	5958249.8	130.57	29	-	-90
DMS225	656749.131	5958249.8	131.37	28	-	-90

Hole_ID	Easting	Northing	RL (m)	Depth (m)	Azimuth	Dip
DMS226	656497.642	5958250.1	131.36	28	-	-90
DMS227	656248.425	5958250.1	130.98	27	-	-90
DMS228	656001.756	5958250.2	131.18	29	-	-90
DMS229	656946.951	5958012.3	131.21	28	-	-90
DMS230	656749.42	5958000.0	131.29	28	-	-90
DMS231	656500.653	5958000.0	131.22	29	-	-90
DMS232	656250.312	5958000.0	131.42	28	-	-90
DMS233	655999.495	5958000.0	131.30	28	-	-90
DMS234	657500.279	5957719.8	130.26	25	-	-90
DMS235	657254.063	5957720.0	130.33	25	-	-90
DMS236	657118.637	5957472.2	130.43	27	-	-90
DMS237	656749.079	5957749.9	130.92	28	-	-90
DMS238	656501.223	5957750.0	130.97	29	-	-90
DMS239	656247.534	5957750.0	131.14	27	-	-90
DMS240	656001.063	5957750.2	131.29	27	-	-90
DMS241	656660.42	5957499.5	131.00	28	-	-90
DMS242	657500.004	5957249.3	130.76	27	-	-90
DMS243	657251.39	5957250.1	130.61	27	-	-90
DMS244	657030.22	5957251.6	130.77	28	-	-90
DMS245	656388.625	5957377.3	131.57	27	-	-90
DMS246	656123.367	5957383.1	131.69	28	-	-90