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Projects
Solonópole Lithium Project (Ceara, NE BRAZIL)

Napperby Lithium Project (NT, AUSTRALIA)

Shares on Issue	**64,400,000**
Tradeable Shares	**36,414,000**

16 January 2023

Acquisition of high-grade Lithium prospects at Solonópole Project Area

Highlights

- Oceana has entered into a binding option agreement to acquire two advanced lithium exploration permits in the Solonópole project area in the State of Ceará, Brazil, that include multiple high-grade rock chip results across 500 metres of outcropping pegmatite, pointing to lithium mineralisation potential of significant scale.

- The two permits totaling 928 Ha have high priority drilling targets that warrant immediate drill testing and significantly increase the lithium prospectivity at Oceana's Solonópole Lithium project.

- The acquisition includes the *Bom Jesus de Baixo* pegmatite located on the western end of a 500m long series of pegmatite outcrops lying along the same strike. If these outcrops are linked this pegmatite will be the largest known well zoned LCT (lithium-caesium-tantalum) pegmatite in the Solonópole project area known to date.

- Grab samples taken in July 2022 from surface trenching and the 15m-20m deep mine pit walls have returned anomalous lithium grades up to **4.25% Li_2O** from *in situ* mineralisation. Possible large spodumene crystals as well as amblygonite and lepidolite were observed by Oceana and samples taken during a site visit in late November - early December 2022 (assays pending)* confirm the presence of a well fractionated LCT pegmatite.

- The thickness, shallow dip and strike orientation of the Bom Jesus de Baixo pegmatite, as well as its locality suggest it is part of a group of LCT pegmatites not previously identified within the Solonópole project area.

- Planning is underway to commence drilling the Bom Jesus area along with other targets within Oceana's Solonópole project area in Q1 2023

- The transaction consideration is $150,000 cash and 1.6m ordinary shares in Oceana, to be voluntarily escrowed for 12 months, and a further $50,000 cash and 600,000 Oceana shares subject to reaching a JORC resource milestone.

* *Refer Cautionary Statement at p 10*

Oceana Lithium Limited (**ASX: OCN, "Oceana" or "the Company"**) is pleased to advise it has entered into a binding agreement with N Green Minerais Ltda ("**N Green"**), an unrelated third party, giving Oceana the right to acquire a 100% interest in Exploration Licences 800306/2020 and 800307/2020 including rights to lithium and all other minerals except any gemstone bearing minerals (**Permits**) (**Proposed Acquisition**). Both Permits are located within the Company's Solonópole Lithium project area held by wholly owned subsidiary Ceará Litio Mineracao Ltda ("**Ceará Litio**") in the state of Ceará, Brazil (see **Figure 1** and **Table 1**).

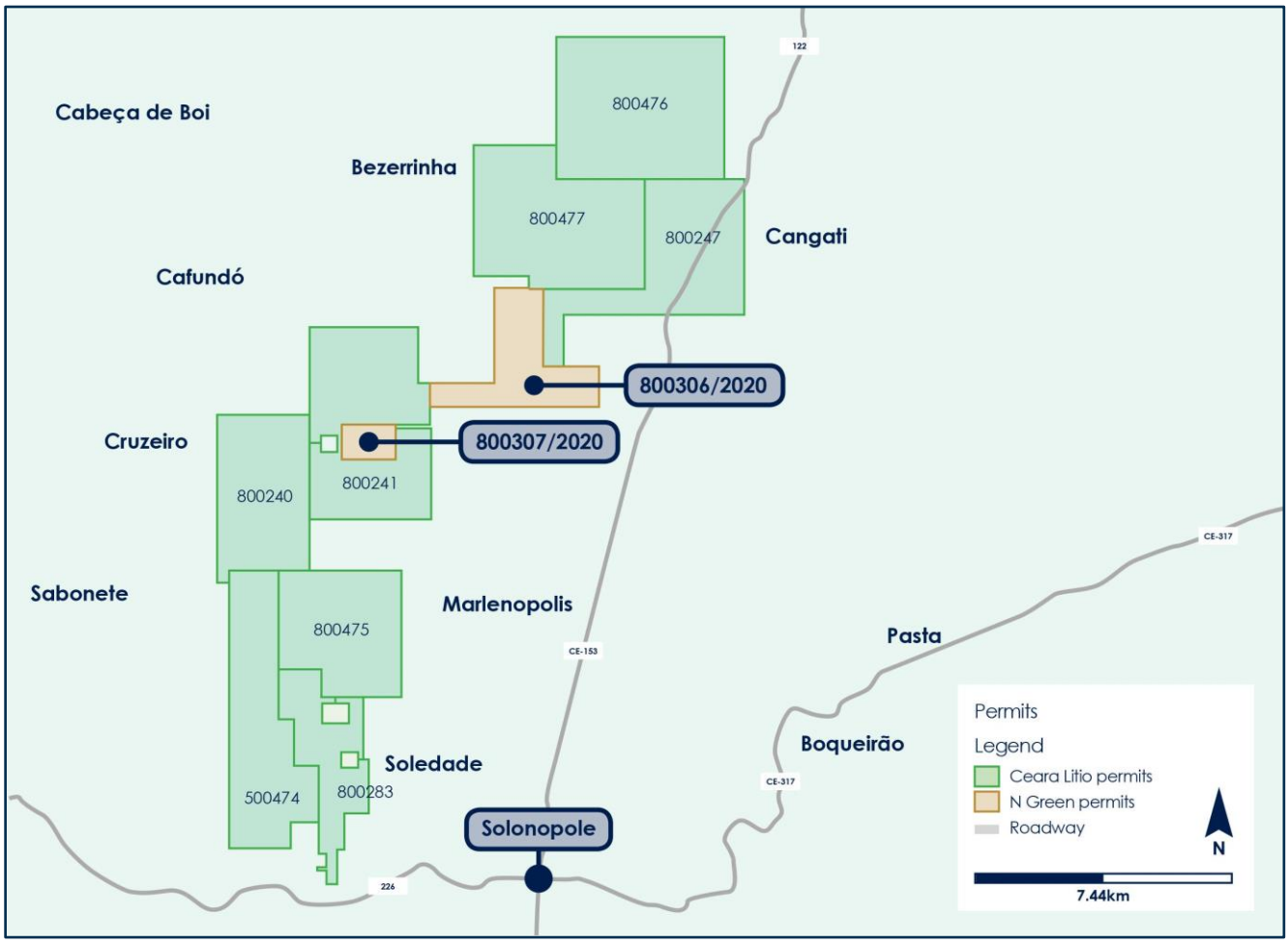

Figure 1: *Oceana permits (green) in relation to N Green permits (tan).*

Oceana Chairman Gino Vitale said:

"The proposed acquisition of the N Green Permits is a strategic addition to our existing ground position at Solonópole and provides an expanded footprint for targeting high-grade lithium mineralisation of potential significant scale. The permit hosting the Bom Jesus de Baixo prospect (800306/2020) complements our present land holding as it is contiguous with existing licences owned by our subsidiary Ceará Litio to the north of and east and the southern permit (800307/2020) is surrounded by our existing licences. Historically, tourmaline gemstones and dimension stone were extracted from a quarry at Bom Jesus de Baixo, in the process exposing an LCT pegmatite which is believed to be the largest in the area found to date.

"High-grade lithium rock grab samples and the various exposed and mapped pegmatite outcrops provide us with drill-ready hard-rock lithium targets. Oceana plans to mobilise RC (reverse circulation) and/or diamond (core) drill rigs in the current quarter to immediately test the new ground as well as a number of other high-potential targets identified by the Company within the existing Solonópole project area."

Photo 1: *quarry face at Mina Bom Jesus de Baixo on permit 800306/2020 showing possible large spodumene crystals (red polygons) weathered to clays (sampled by Oceana, refer footnote 2).*

Ceara Litio Solonópole Exploration Permits	Ha
800238/2016	756
800240/2016	1,246
800241/2016	1,718
800247/2016	1,399
800474/2016	1,416
800475/2016	1,180
800476/2016	2,000
800477/2016	1,762
Total of present Oceana holding	**11,477**
N Green Permits	**Ha**
800306/2020	783
800307/2020	145
Total of present N Green holding	**928**
Total Oceana holding after N Green permits acquired	**12,406**

Table 1: *Ceará Litio permits and N Green permit areas*

Geology of area:

The Departamento Nacional De Produção Mineral (**DNPM**) carried out a study of lithium-bearing pegmatites and garimpeiro workings in 2012 called the "Estudo Dos Pegmatitos Litiníferos Da Região De Solonópole – CE". Four (4) DNPM lithium-bearing pegmatites are located within the 800306/2020 permit, as well as an additional four (4) outcropping pegmatites of unknown potential. Garimpeiro and dimension-stone pits ~100m in strike length and over 23m wide have been mapped. At the Mina Bom Jesus de Baixo occurrence, DNPM reported lepidolite with up to 3.16% Li_2O, as well as amblygonite at the Mina dos Porfilhos, located to the north of the permit (See **Figure 2**). The 800307/2020 permit is reported by N Green to contain at least one (1) outcropping pegmatite of unknown potential.

Various samples collected by N Green within the 800306/2020 permit in 2018 and in 2020 were assayed by SGS Geosol (a joint venture between SGS Global and Geosol Geologia e Sondagens of Brazil) and were confirmed by Oceana directly with SGS Geosol as having returned high-grade lithium results as summarized in **Table 2** below. The Mina dos Porfilhos reported **Li grades up to 3.34% Li_2O** from an unknown rock[1]. Anomalous Li results were also reported from Mina Bom Jesus de Baixo. These rock samples were taken from known locations and returned grades **up to 4.25% Li_2O** (see **Table 2**; **Figure 3**; and **Photos 2-4**).

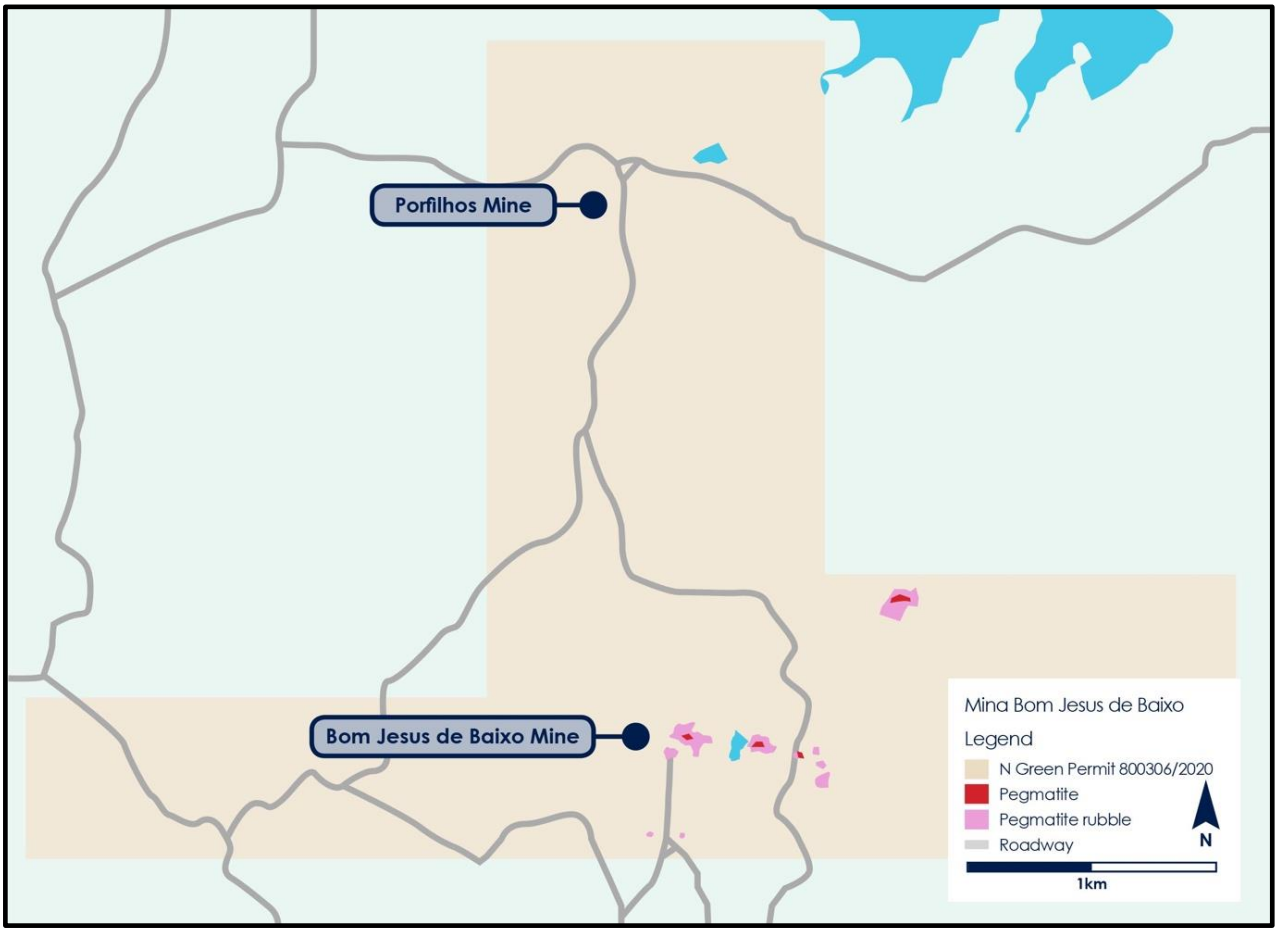

Figure 2: *N Green permit 800306/2020 (area shown in tan) in relation to the DNPM reported mines, and various mapped pegmatites (red polygons) and pegmatite rubble (pink polygons).*

[1] *Oceana is yet to verify the exact rock-types of all 2022 samples assayed by N Green. However, lepidolite and possible spodumene crystals were identified by Oceana on site and can be identified from N Green photographic records. The exact rock-type and sample location of the 2018 samples taken within the permit area as reported by N Green still require verification by Oceana (also refer footnote 2)*

	Sample #	Li_2O (%)	Sn (ppm)	Ta (ppm)	P (ppm)	Date	**Approximate location** (rock description not specified)
Reported by N Green as sourced from within Permit 800306/2020 but exact coordinates within permit not specified	1-ZENIL	3.54%	763	110	10,000	06/11/2018[1,2]	Bom Jesus de Baixo Mine
	2-NET	3.34%	261	95	10,000	06/11/2018[1,2]	Porfilhos Mine
	3-MANO	2.31%	165	106	50,000	06/11/2018[1,2]	Bom Jesus de Baixo Mine
	4-MANO	4.24%	191	205	<10,000	06/11/2018[1,2]	Bom Jesus de Baixo Mine
	5-TONHO	3.01%	<50	80	<10,000	06/11/2018[1,2]	W of Bom Jesus de Baixo Mine
	6-MANO	2.39%	7,945	564	30,000	06/11/2018[1,2]	Bom Jesus de Baixo Mine

UTM X[1]	UTM Y[1]	Sample #	Li_2O (%)	Sn (ppm)	Ta (ppm)	P (ppm)	Date	Rock description
498,276	9,380,302	**P01_1**	**2.64%**	137	102	60,000	25/08/2022[3]	Lepidolite + Amblygonite
		P01_2	**3.05%**	210	76	50,000	25/08/2022[3]	Lepidolite + clay mineral
		P01_3	0.03%	<50	31	290,000	25/08/2022[3]	Possible white amblygonite
498,275	9,380,311	**P02_1**	**2.99%**	21,705	705	30,000	25/08/2022[3]	Lepidolite
		P02_2	0.02%	<50	<10	90,000	25/08/2022[3]	Spodumene-like mineral altered to clay mineral
		P02_3	0.01%	<50	13	130,000	25/08/2022[3]	Possible white amblygonite
498,350	9,380,277	P03_1	1.40%	144	61	60,000	25/08/2022[3]	Lepidolite + Amblygonite
		P03_2	**4.25%**	262	124	30,000	25/08/2022[3]	Lepidolite
498,387	9,380,321	**P04_1**	**3.96%**	244	120	30,000	25/08/2022[3]	Lepidolite
		P04_2	**3.14%**	204	155	40,000	25/08/2022[3]	Lepidolite
498,441	9,380,342	**P05_1**	**3.65%**	301	90	30,000	25/08/2022[3]	Lepidolite
498,476	9,380,328	P06_1	0.56%	66	25	40,000	25/08/2022[3]	Amblygonite + Beryl (?)
		P06_2	**2.40%**	175	66	40,000	25/08/2022[3]	Lepidolite
498,573	9,380,281	**P07_1**	**2.66%**	687	784	40,000	25/08/2022[3]	Lepidolite + Amblygonite
498,587	9,380,266	**P08_1**	**3.03%**	178	152	40,000	25/08/2022[3]	Lepidolite

[1] WGS-84 (24S). The 2018 samples are reported by N Green as having been taken from within the 800306/2020 permit area at approximate location as described, however the exact co-ordinates within the permit not specified

[2] SGS Geosol Laboratórios Ltda (Cert # GQ1804736, 6 Nov 2018)

[3] SGS Geosol Laboratórios Ltda (Cert # GQ2208006, 25 Aug 2022)

Table 2: *N Green sample and assay data summary from Permit 800306/2020. Exact location of the 2018 samples within the Permit is not specified*

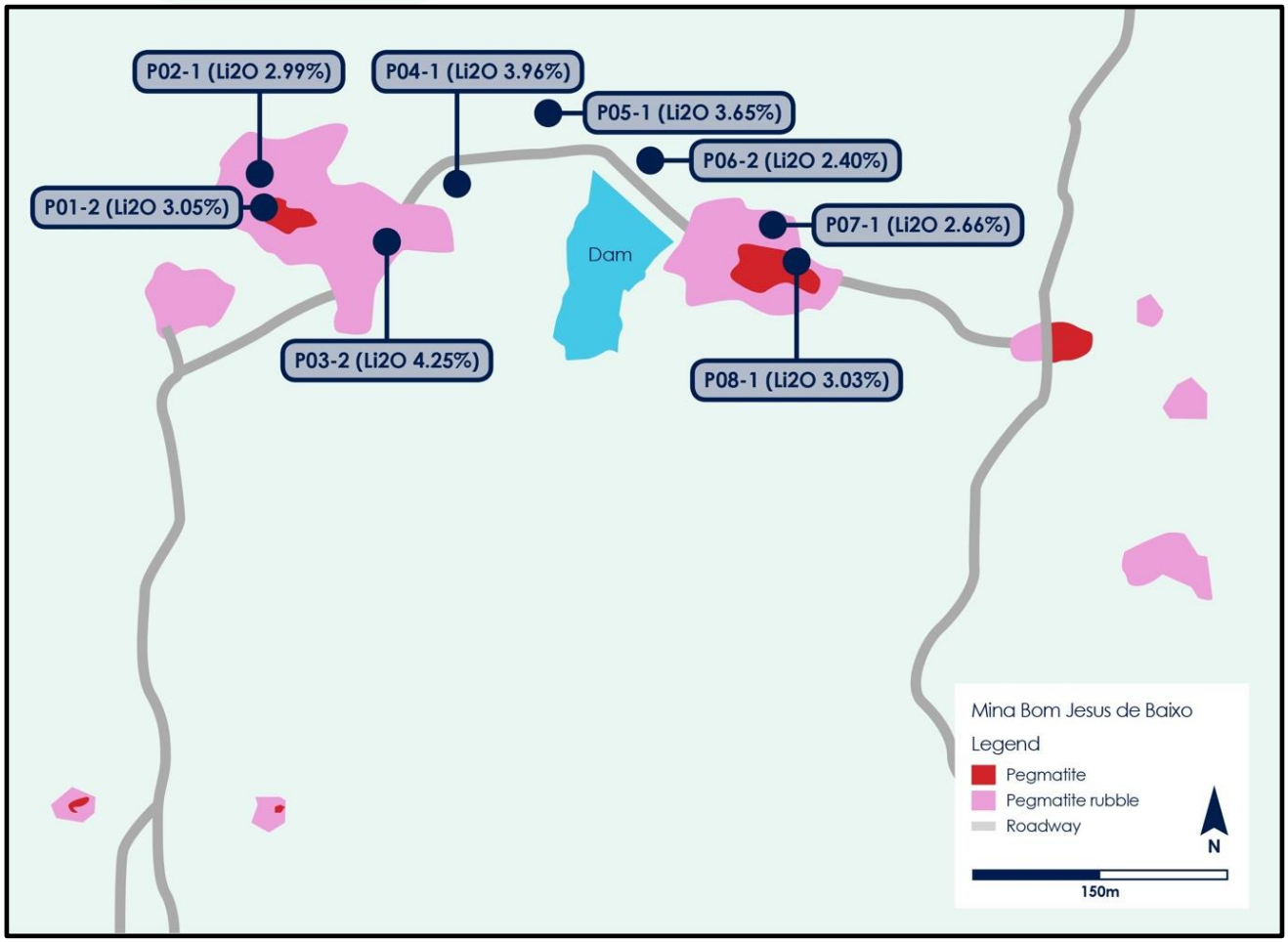

Figure 3: Mina Bom Jesus de Baixo (western red polygon at P01_2) *relative to the 2022 N Green anomalous Li samples (Table 2), & various mapped pegmatites (red polygons) & pegmatite rubble (pink polygons) located on Permit 800306/2020.*

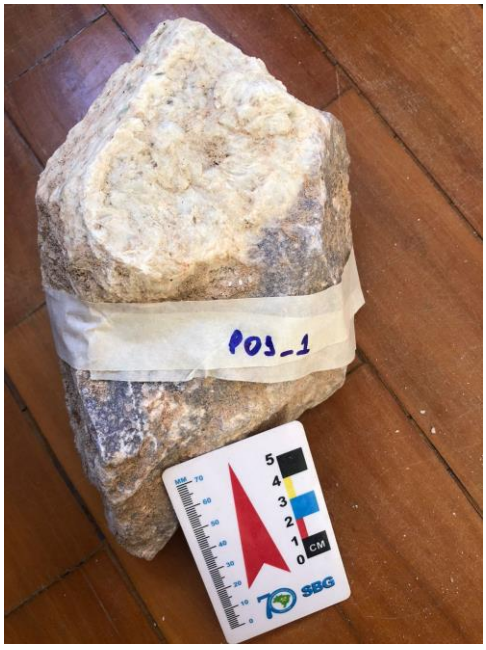

Photo 2: *N Green fine-grained lepidolite + amblygonite sample (P01_1) from Mina Bom Jesus de Baixo, 2.64% Li_2O (taken from same location as P01_2 shown on Figure 3)*

Photo 3: *N Green fine-grained lepidolite + amblygonite sample (P07_1) from Mina Bom Jesus de Baixo, 2.66% Li_2O*

Photo 4: *N Green fine-grained lepidolite sample (P03_2) from Mina Bom Jesus de Baixo, 4.25% Li_2O*

Field visits conducted by Oceana's geologists to the 800306/2020 permit in late November and early December 2022 confirmed the presence of fresh fine-grained lepidolite and possible large spodumene crystals[2] (**Photo 1**)**.** There are at least three (3) linear outcrops lying over a combined east-west strike length of over 500m (**Figure 3**). Future exploration drilling will determine if these outcrops are linked, and to what depth extent they reach. Minerals sampled by Oceana include lepidolite, possible amblygonite and spodumene (see **Photos 1 and 5**; results due in Q1 2023, refer footnote 2).

Photo 5: *quarried block containing possible amblygonite being sampled at Mina Bom Jesus de Baixo by Oceana (refer footnote 2).*

[2] *The Company notes that, in addition to the Li-bearing minerals identified and sampled, the pegmatites observed in the field also contained varying abundances of typical LCT pegmatite non Li-bearing minerals, predominantly feldspar, quartz and muscovite mica. At this stage it is too early for the Company to make a determinative view on the abundances of any of these minerals. These abundances will be determined more accurately through future drilling, petrography, assay, and XRD analysis. Investors should also note that while LCT pegmatites are a known host for accessory lithium bearing minerals such as spodumene, it is also known that this is not a universal association.*

Massive fine-grained lepidolite dipping north at a shallow angle under the local sediments was observed at the bottom of the quarry (see **Photos 6-7**). Ceará Litio believes this is the first potentially large example of a well-zoned LCT pegmatite, with a thickness of >10m, within the pegmatite district.

Photo 6: *Mina Bom Jesus de Baixo quarry looking north (red line = pegmatite/country-rock contact; red arrows indicate dip direction of pegmatite) (refer footnote 2).*

Photo 7: *Mina Bom Jesus de Baixo quarry looking west. Note shallow dip to north and possible fold to south (red line = pegmatite/country-rock contact; red arrows indicate dip direction of pegmatite; purple dashed-line contact area of massive lepidolite) (refer footnote 2).*

Oceana has no reason to doubt the reliability of the exploration results presented in this release based on the information set out in **JORC Table 1** (see below), namely sampling techniques are well documented and appropriate for the stage of exploration and style of mineralisation reported, assays were analysed at an accredited lab (SGS-Geosol) and all Certificates of Analysis were provided, and appropriate QAQC protocols were employed.

Acquisition Terms

Oceana's wholly owned subsidiary in Brazil, Ceará Litio Mineraçáo Ltda (**Ceará Litio**), has the option to acquire title and ownership to Exploration Licences 800306/2020 and 800307/2020 which include exploration and development rights to lithium and all other minerals except for gemstone bearing minerals which shall be retained by the vendor N Green on the following terms:

Initial Payment:

A$150,000 in cash and the issue of 1,600,000 fully paid ordinary shares in Oceana, payable as follows:

- Payment of A$50,000 deposit (completed) upon execution of binding term sheet to give Oceana an exclusive option and allow further due diligence on the permits for a period of 60 days (**Option**)
- An extension fee of A$25,000 is payable at election of Oceana to extend the Option period by a further 30 days.

Subject to satisfactory completion of due diligence and execution of a definitive sale and purchase agreement (**Definitive Agreement**):

- Payment of A$50,000 upon lodgement of transfer documents with ANM (Brazilian Mining Agency);
- Payment of A$50,000 upon transfer of titles for the Permits, with the $25,000 extension fee (if paid) to be credited against this final cash payment; and
- Issue of 1,600,000 fully paid ordinary shares in Oceana, subject to a voluntary escrow period of 12 months from date of issue.

Performance Based Payments:

For a period of 3 years from the execution of the Definitive Agreement, within 5 business days of delineation and publication of a minimum JORC classified Mineral Resource of 2 million tonnes or more with a minimum grade of 1.2% Li_2O on either one or both of Exploration Permits 800.306/2020 and 800.307/2020, Oceana will:

- Pay N Green A$50,000 in cash, and
- Issue N Green 600,000 fully paid ordinary Oceana shares, subject to voluntary escrow for a period of 3 months from the date of issue.

The agreement to issue the above securities is not subject to shareholder approval and made using Oceana Lithium's existing 15% capacity under Listing Rule 7.1.

Authorised for release by the Board.

For further information please contact:

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Competent Person's Statement

The information in this announcement that relates to exploration results is based on information reviewed, collated and fairly represented by Mr James Piers Abson who is a Member of South African Council for Natural Scientific Professions (SACNASP; "Recognised Professional Organisation"; Registration No. 400108/09; Professional Natural Scientist Geological Science) to Oceana Lithium Ltd. Mr Abson, visited the site, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Abson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr Abson confirms information in this market announcement is an accurate representation of the available data for the exploration areas being acquired.

Cautionary Statement: The exploration samples were taken by the current owner (N Green Minerais Ltda), and the reported assay results supplied to Oceana by N Green. Although the sample results assayed by SGS Geosol Laboratórios Ltda in Belo Horizonte, Brazil ("SGS Geosol") were verified by Oceana as being original, Oceana has not yet been able to verify all the actual rock types, nor all the specific sample locations as supplied by the current owner in the field. It is possible that following further evaluation and/or exploration work that the confidence in the prior exploration results may be reduced when reported under the JORC Code 2012. However, nothing has come to the attention of Oceana that causes it to question the accuracy or reliability of N Green's exploration results. The Company however has not independently validated the former owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

ABOUT OCEANA LITHIUM

Oceana Lithium Limited is a mineral exploration and development company with advanced + early-stage Lithium Pegmatite projects in mining friendly jurisdictions in the state of Ceara, Brazil, and the Northern Territory, Australia. The Company's exploration effort is led and co-ordinated by James Abson, with Renato Braz Suez heading up the team Brazil. James and Renato are supported by the Company's Non-Executive Director resident in Brazil, Simon Mottram, a widely experienced geologist fluent in Portuguese, and Non-Executive Director Dr Qingtao Zeng who based on local knowledge provides oversight of the Company's exploration effort at the Napperby project in the Northern Territory.

1 JORC CODE, 2012 EDITION – TABLE 1

1.1 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Randomly spaced reconnaissance grab hand-specimens and rock chip samples taken from within quarries, from outcrops, and from trenches, along strike of a known pegmatite outcrops. • 2022 sampling aided with hand-held GPS (Garmin eTrex). • Prior to 2022 no GPS used. • Obvious, purple-colored micaceous rocks identified as lepidolite. • White rocks of interest sampled assumed to be Li-bearing (possible spodumene and/or amblygonite) but pending confirmation from assay results and further petrography if required. • Approximately 1-2kg of rock was sent to SGS Geosol (MG; Brazil). • The ICP90A method was used to assay for Li, Ta, Sn, and other elements (see https://www.sgsgeosol.com.br/servicos/geoquimico/).
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).*	• No drilling reported
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.*	• No drilling reported

Criteria	JORC Code explanation	Commentary
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.*	• No drilling reported
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.*	• Random reconnaissance grab and rock chip samples were taken. • They are not representative of the entire body sampled and are only used to indicate the presence and type of Li mineralisation at an early stage.
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.*	• SGS Geosol and accredited laboratory for Li was used; • The ICP90A method was used to assay for Li, Ta, Sn, and other elements (see https://www.sgsgeosol.com.br/servicos/geoquimico/). • The lab used its own internal blanks and duplicates; • At this stage, as the samples are for indicative Li mineralisation purposes the assay method and QAQC used is deemed appropriate.
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.*	• The Company was not able to independently verify the samples in the field, nor their rock-type (other than from photos), nor the exact sample locations. • However, the Company was able to verify that the SGS Geosol assay certificates were genuine.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	• Li ppm was converted to Li_2O % (converted to wt % then * 2.153).
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.*	• Hand-held GPS positions (+- 3m) adequate for reconnaissance grab sampling. • WGS-84 24 S used.
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.*	• Random grab sampling for indicative Li mineralisation purposes 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.*	• Random grab sampling for indicative Li mineralisation purposes only.
Sample security	• *The measures taken to ensure sample security.*	• Chain of command for N Green unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews carried out.

1.2 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.*	• 3rd Party owned (N Green) – see agreement text. • See Table.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Sampling carried out by N Green. Random grab sampling for indicative Li mineralisation purposes only. Oceana has no reason not to trust the sampling positions, method, or results given.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• LCT pegmatite intrusion

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• Provided (no drilling carried out)

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*	• No drilling or sample aggregation undertaken

Criteria	JORC Code explanation	Commentary
	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.*	
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').*	• No drilling undertaken
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.*	• Plan map of sample results provided
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 grades reported in Table.
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.*	• Due to this project being early Greenfields exploration in nature, other than the minimal historic information and N Green exploration data available, and reported above, there is no other meaningful or material exploration data available for this project at this stage. Oceana will commence systematic and phased exploration of these project areas in due course, which will improve the geological and economic understanding of these areas. New meaningful and material data will be reported on as it becomes available.

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.*	• The next phases of work will include drone LIDAR survey; accurate surface geological mapping and sampling; geophysics (probably magnetics and radiometrics), possible satellite hyper-spectral data analysis, soil sampling, trenching and mapping & channel sampling, as well as various results driven campaigns of RC and core drilling.