

# High-grade Gold Confirmed at new Rochefort Prospect, Abbots North

30 July 2025



## HIGHLIGHTS

- Premier1 confirms high-grade gold assays from the newly identified Rochefort Prospect within the Abbots North Project
- Multiple rock chip results returned from follow-up sampling program including:
  - 10.5 g/t Au (25ANR134)
  - 4.8 g/t Au (25ANR198)
  - 1.9 g/t Au (25ANR136)
- Mapping and sampling has defined a surface mineralised footprint of at least 40m by 40m, with gold anomalism remaining open to the south under shallow cover
- Gold mineralisation is associated with a network of north-south and northwest-trending quartz-haematite veins within a sheared gabbro unit
- Rochefort emerges as a new, previously unexplored gold prospect, with extensive quartz veining and strong anomalous gold results indicating a potentially broader mineralised system
- Detailed geological mapping to be completed with planning progressing for Premier1's first regional aircore drill program at Abbots North

Premier1 Lithium Limited (**ASX:PLC**) ("**Premier1**" or the "**Company**") is pleased to report further high-grade gold results from rock chip sampling at the Rochefort Prospect, part of its Abbots North Project in Western Australia's Murchison region. Recent follow-up sampling has confirmed and extended gold mineralisation within a newly identified quartz vein system, returning assays up to 10.5 g/t Au. Rochefort is a previously unexplored, high-potential, gold target with surface sampling now outlining a mineralised zone of at least 40m by 40m, open to the south under shallow cover.

### Managing Director Jason Froud commented:

*"These results from Rochefort are a clear validation of the gold potential at Abbots North. We are especially encouraged by the size and grade of the gold footprint identified at surface in what is effectively a brand-new gold prospect. This is the first modern gold exploration ever undertaken at Rochefort and to be seeing grades over 10g/t gold across multiple samples is a strong signal of what might lie beneath."*

*"The fact that the outcrop disappears under shallow cover to the south, combined with the broader quartz veining and structural setting, presents a compelling target for upcoming drilling. We are still at an early stage, but Rochefort has the hallmarks of a quality greenfields gold opportunity in a proven gold belt. We are now fast-tracking preparations for drilling, with aircore work set to begin shortly as we move to test the potential of this exciting new discovery"*

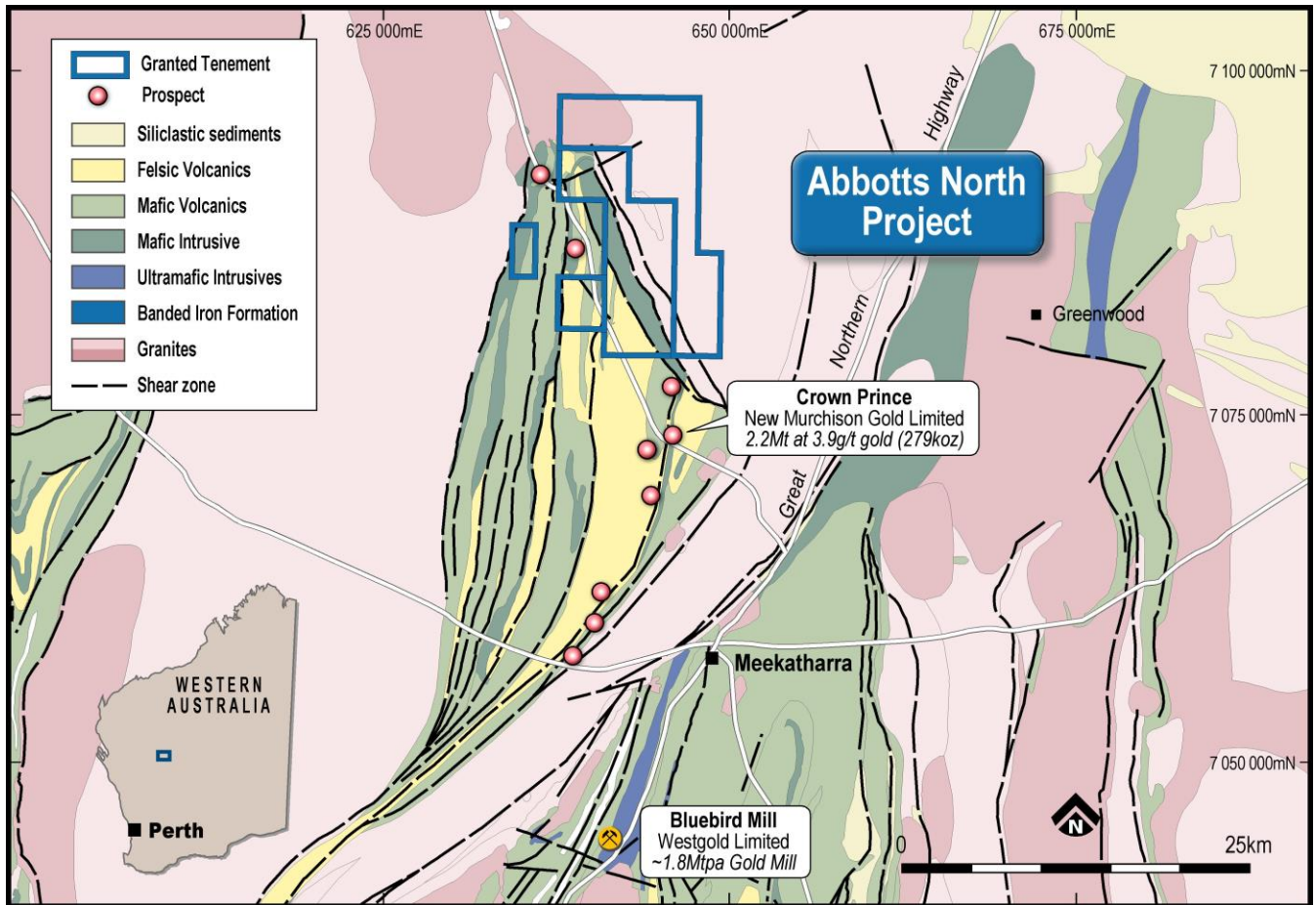


Figure 1: Abbots North project location and regional geology

## Rock chip sampling

A total of 108 rock chip samples and two historical drillhole bottom-of-hole samples were collected in this Phase 3 work program, with 54 samples targeting the newly discovered Rochefort prospect.

The Rochefort area lies at the intersection of multiple regional structures, adjacent to the contact between the Abbots Greenstone Belt and the late-stage Walganna Suite granite, a setting considered highly favourable for structurally-controlled gold mineralisation (Figure 2). The Company previously reported high-grade gold results of up to 11.7 g/t Au from this area in June 2025<sup>1</sup> from its Phase 2 reconnaissance sampling program.

The current Phase 3 sampling program at Rochefort focused on north-south and northwest-trending quartz-haematite veins (Figure 3) hosted within a sheared gabbro unit. New assay results from Rochefort continue to support the area's gold potential, with further high-grade gold returned including:

- **10.5 g/t Au** (sample 25ANR134)
- **4.8 g/t Au** (sample 25ANR195)
- **1.9 g/t Au** (sample 25ANR136)

<sup>1</sup> Premier1 Lithium Limited. ASX Announcement 2 July 2025.

These results, along with multiple anomalous gold assays, confirm a gold-bearing quartz vein system within the sheared gabbro, extending across a mapped area of at least 40m by 40m (Figure 4). The mineralised veins remain open to the south, where outcrop disappears beneath shallow cover, indicating potential for further extensions.

Importantly, this represents the first recorded gold exploration at Rochefort, and early work has already identified extensive quartz veining at surface, supporting the potential for a broader mineralised footprint. The scale and tenor of gold anomalism, combined with the structural setting, underscores the underexplored nature of the prospect and positions Rochefort as a compelling early-stage gold target.

The Company is commencing further detailed geological mapping and targeted sampling programs at Rochefort to better define the extent, orientation, and controls on the gold mineralisation ahead of drill planning. This work aims to refine priority targets within the expanding mineralised footprint. A heritage assessment has also commenced across the prospect area to facilitate access for future drilling. These early-stage activities are designed to support the Company's first aircore drill program at Abbotts North, expected to begin in the coming months.

In addition, sampling was completed across the broader Abbotts North tenure, including areas north and east of Sprigg Bore and southeast of Rochefort — where a previously identified gold-in-soil anomaly was targeted. Several samples from these areas returned anomalous gold values, further supporting the regional gold prospectivity of the project. However, extensive cover limits the effectiveness of further surface sampling to define the extent of the previously identified mineralisation, and aircore drill planning is underway for a more systematic testing of the prospect.

A summary of significant results is provided in Table 1, with full assay results in Appendix 1. Sample locations are shown in Figure 2.

*Table 1: Significant assay results from rock chip sampling program*

Sample Number	Easting	Northing	Au (g/t)	Description	Prospect
25ANR134	638840	7093788	10.5	Quartz haematite vein	Rochefort
25ANR136	638835	7093792	1.9	Quartz vein	Rochefort
25ANR198	638821	7093781	4.8	Quartz haematite vein	Rochefort
25ANR195	638840	7093781	0.2	Quartz haematite vein	Rochefort
25ANR119	643006	7083836	0.1	Quartz haematite vein	East of Sprigg Bore



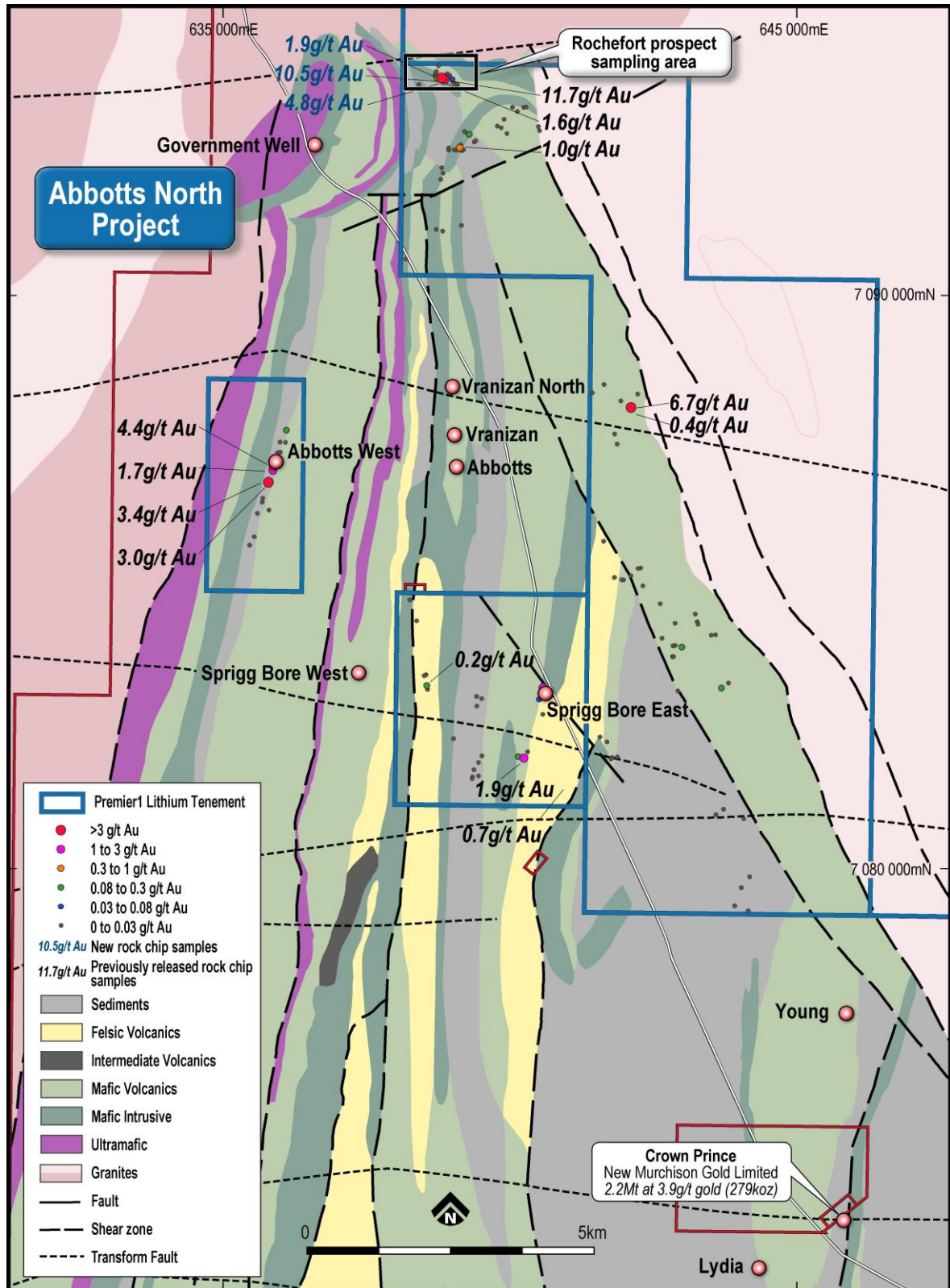


Figure 2: Abbotts North - Rock chip sample locations





Figure 3: Rochefort prospect sample 25ANR134 (10.5 g/t Au) and 25ANR195 (4.8 g/t Au)

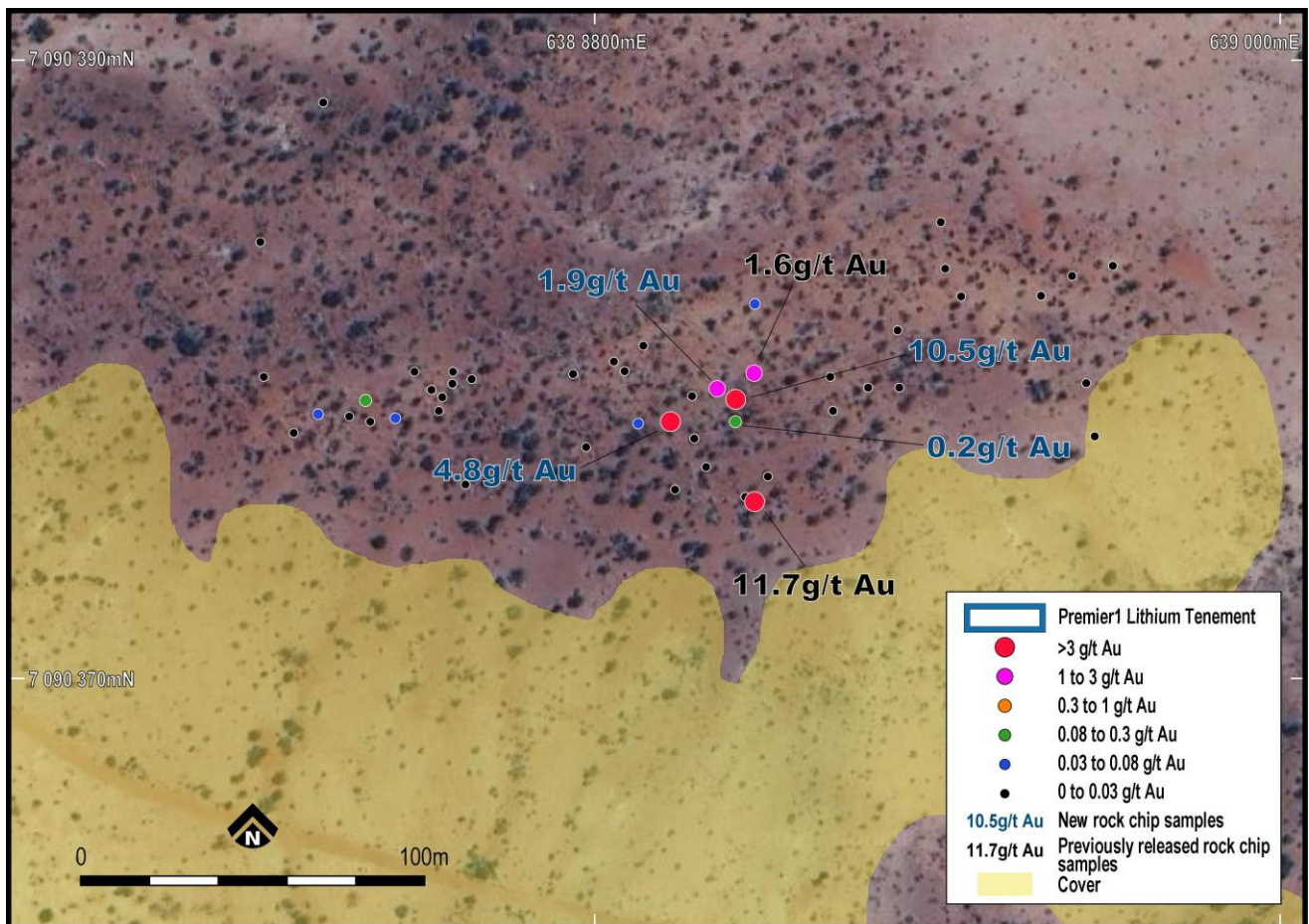


Figure 4: Rochefort prospect sample locations

## Abbotts North Project

The Abbotts North Project lies 35km north of Meekatharra in the Murchison region of Western Australia. Access from Meekatharra is via the Great Northern Highway and the well-maintained Meekatharra-Mount Clere Road, which runs through part of the project area.

The Project falls within the Abbotts Greenstone belt in the northern portion of the Murchison Domain in the western Yilgarn Craton. Structurally, the Abbotts Greenstone Belt is part of the northeast-trending Meekatharra Structural Zone between the Carbar Fault and Chunderloo Shear Zone. The margins of the belt are structurally complex and the belt is bounded to the east, west and north by granites and monzogranites (Figure 1).

Within the belt, the historical Abbotts mining centre produced approximately 1.28 tonnes of gold at an average grade of 31g/t. Two main deposits, the New Murchison King and the Vranizan are described as gold-quartz reefs within fine grained tuffaceous sediments with some meta-dolerites. The New Murchison King produced 760kg of gold at 35g/t between 1897 and 1908. The north-south striking, steeply dipping reef is an average of 0.5m thick and was mined to a depth of less than 80m. The Vranizan produced 380kg of Au at 28g/t between 1898 and 1904 and was mined to a depth of 100m. The Vranizan is a northwest striking, northeast dipping, north plunging reef approximately 1.2m wide. The mineralised Abbotts fault continues north and south under shallow cover into the Company's project area and will be a focus for future sampling at the Project.

Approximately 4km south of the project area is the Crown Prince deposit owned by New Murchison Gold Ltd (Figure 1 and Figure 2). The Crown Prince deposit is situated on a splay off the major Abernathy Shear Zone which runs along the southeastern margin of the Abbotts Greenstone belt. This splay, and others are interpreted to continue into the Abbotts North project area. Gold mineralisation at Crown Prince occurs in the near-surface indurated and saprolitic layers and in the lateritic profile and as supergene mineralisation. In fresh rock, gold mineralisation occurs in quartz veins hosted by chloritised, carbonated and strongly sheared meta-basalt, dolerite, occasional black shale units and quartz porphyry, showing strong sericite-carbonate alteration in the vicinity of the quartz veins.

The current reported Mineral Resource at Crown Prince is 2.2Mt at 3.9g/t gold (279koz) <sup>2</sup>.

Past exploration within the Company's project area is very limited. Previous gold exploration focussed almost solely on the main Abbotts Mining Centre outside of the Company's project tenements with only limited drilling completed within the tenure. Previous exploration across the current project tenure has included geophysical surveys, geological reconnaissance and mapping, lag, soil and minimal rock chip sampling as well as minor RAB drilling. In 2011, 34 RAB holes were drilled at Abbotts West within E51/2131 with several anomalous gold intersections. Gold exploration within the project area however remains at an early stage of assessment.

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<sup>2</sup> New Murchison Gold Limited. ASX Announcement 28 November 2024.



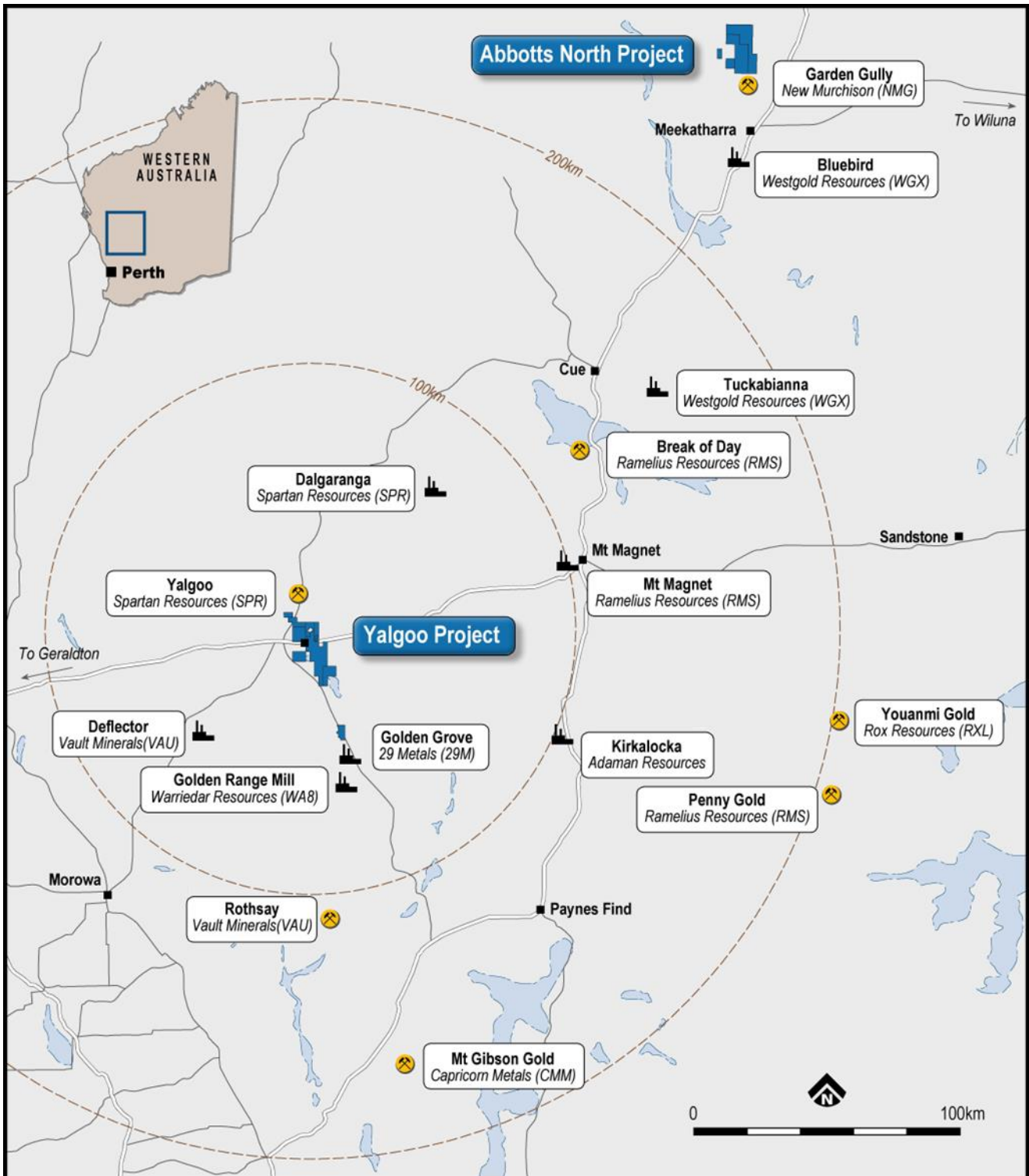


Figure 5: Location of Premier1's Yalgoo and Abbotts North Projects

This release was approved by the Premier1 Lithium Board.

## ENQUIRIES

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## ABOUT PREMIER1 LITHIUM

Premier1 Lithium (ASX:PLC), is committed to unlocking the potential of Western Australia's world-class mineral resources. Our strategic exploration approach is underpinned by disciplined project evaluation, prudent capital management, and a focus on high-impact opportunities across gold, copper, and lithium. Our projects are located within the heart of Western Australia's renowned greenstone belts, which host some of the world's most significant mineral deposits.

## COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Jason Froud, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Froud is a full-time employee and the Managing Director of Premier1 Lithium Limited. Mr Froud 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. Mr Froud consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

## PROXIMATE STATEMENT

This announcement contains references to mineral exploration results derived by other parties either nearby or proximate to the Abbotts North Project and includes references to topographical or geological similarities to that of the Abbotts North Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have similar exploration successes on the Abbotts North Project, if at all.



## APPENDIX 1

### Rock chip assay results

Sample Number	Sample Type	Easting	Northing	Au (g/t)
25ANBOH003	bottom of hist. drillhole	641703	7082187	0.0025
25ANBOH004	bottom of hist. drillhole	641886	7081920	0.0025
25ANR113	rock	642669	7083987	0.0025
25ANR114	rock	642892	7084254	0.0025
25ANR115	rock	643289	7084252	0.005
25ANR116	rock	643279	7084279	0.006
25ANR117	rock	643279	7084279	0.005
25ANR118	rock	643244	7084409	0.008
25ANR119	rock	643006	7083835	0.129
25ANR120	rock	642860	7083671	0.005
25ANR121	rock	642849	7083672	0.0025
25ANR122	rock	642859	7083859	0.017
25ANR123	rock	642891	7083863	0.0025
25ANR124	rock	642632	7084592	0.0025
25ANR125	rock	642633	7084593	0.0025
25ANR126	rock	642330	7084912	0.0025
25ANR127	rock	642119	7085093	0.0025
25ANR128	rock	642251	7085211	0.0025
25ANR129	rock	642281	7085219	0.0025
25ANR130	rock	641642	7085686	0.0025
25ANR131	rock	641836	7085053	0.006
25ANR132	rock	641957	7085022	0.006
25ANR133	rock	641995	7085011	0.0025
25ANR134	rock	638839	7093787	10.518
25ANR135	rock	638845	7093819	0.08
25ANR136	rock	638834	7093791	1.781
25ANR137	rock	638807	7093797	0.018
25ANR138	rock	638804	7093800	0.0025
25ANR141	rock	638702	7093840	0.028
25ANR142	rock	638720	7093885	0.0025
25ANR143	rock	638758	7093999	0.0025
25ANR144	rock	638757	7094001	0.006
25ANR145	rock	638900	7093845	0.019
25ANR146	rock	639422	7082977	0.018
25ANR147	rock	638937	7092560	0.0025
25ANR148	rock	638935	7092552	0.007
25ANR149	rock	638929	7092532	0.008
25ANR150	rock	639034	7092529	0.006
25ANR151	rock	639081	7092531	0.013
25ANR152	rock	639111	7092572	0.03
25ANR153	rock	639115	7092568	0.0025
25ANR154	rock	639147	7092600	0.005
25ANR155	rock	639142	7092618	0.006
25ANR156	rock	639169	7092510	0.008
25ANR157	rock	639179	7092534	BD

Sample Number	Sample Type	Easting	Northing	Au (g/t)
25ANR158	rock	639397	7092691	0.007
25ANR159	rock	639375	7092664	BD
25ANR160	rock	641577	7082265	0.008
25ANR161	rock	641798	7081901	0.005
25ANR162	rock	641776	7081889	0.008
25ANR163	rock	641790	7081903	BD
25ANR164	rock	641783	7081888	0.011
25ANR165	rock	640529	7092864	BD
25ANR166	rock	640531	7092861	0.005
25ANR167	rock	640503	7092929	0.007
25ANR168	rock	640272	7093272	0.006
25ANR169	rock	640251	7093269	0.019
25ANR170	rock	640139	7093196	BD
25ANR171	rock	640048	7093275	0.013
25ANR172	rock	639903	7093060	BD
25ANR173	rock	639791	7092949	BD
25ANR174	rock	639856	7092905	BD
25ANR175	rock	639948	7092814	BD
25ANR176	rock	639082	7093666	BD
25ANR177	rock	639020	7093707	BD
25ANR178	rock	639051	7093681	BD
25ANR179	rock	639023	7093760	BD
25ANR180	rock	639001	7093762	0.031
25ANR181	rock	638944	7093775	0.023
25ANR182	rock	638942	7093792	0.015
25ANR183	rock	638950	7093830	BD
25ANR184	rock	638938	7093826	BD
25ANR185	rock	638929	7093820	BD
25ANR186	rock	638901	7093829	0.017
25ANR187	rock	638906	7093820	0.005
25ANR188	rock	638887	7093809	0.007
25ANR189	rock	638887	7093791	BD
25ANR190	rock	638878	7093791	BD
25ANR191	rock	638867	7093795	BD
25ANR192	rock	638842	7093756	BD
25ANR193	rock	638831	7093766	0.008
25ANR194	rock	638849	7093763	0.008
25ANR195	rock	638840	7093781	0.213
25ANR196	rock	638827	7093789	0.014
25ANR197	rock	638827	7093775	0.007
25ANR198	rock	638821	7093781	4.92
25ANR199	rock	638811	7093780	0.044
25ANR200	rock	638813	7093805	0.015
25ANR201	rock	638793	7093796	0.007
25ANR202	rock	638763	7093795	0.023
25ANR203	rock	638757	7093798	0.012
25ANR204	rock	638754	7093789	0.007
25ANR205	rock	638753	7093785	0.013
25ANR206	rock	638751	7093792	0.005

Sample Number	Sample Type	Easting	Northing	Au (g/t)
25ANR207	rock	638746	7093798	BD
25ANR208	rock	638732	7093789	0.084
25ANR209	rock	638740	7093783	0.063
25ANR210	rock	638727	7093783	0.016
25ANR211	rock	638733	7093782	0.016
25ANR212	rock	638718	7093784	0.068
25ANR213	rock	638711	7093778	0.012
25ANR214	rock	638702	7093797	0.007
25ANR215	rock	638761	7093761	BD
25ANR216	rock	638796	7093773	BD
25ANR217	rock	638822	7093758	0.005
25ANR218	rock	638868	7093784	BD
25ANR219	rock	638757	7093794	0.007
25ANR220	rock	638250	7084664	BD
25ANR221	rock	638250	7084664	0.006
25ANR222	rock	638374	7084304	BD

Note: BD – below laboratory detection limit  
Gold grades are not rounded and as reported by laboratory.



## JORC CODE<sup>1</sup> 2012 EDITION – TABLE 1

### SECTION 1: SAMPLING TECHNIQUES AND DATA

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

The following Table 1 relates to surface sampling activities conducted over Premier1 Lithium Ltd Abbotts North Project tenements E51/2126, E51/2130, E51/2131 held by Matrix Exploration Pty Ltd and E51/1278 held by Exploration Ventures Ai Pty Ltd.

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected during a regional geological mapping and sampling program where the focus was on lithological sampling to support the geological and geochemical mapping of the project areas. In addition, sampling of shear zones and quartz veins was completed in context of the geological and structural mapping.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable. No drilling reported.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Not Applicable. No drilling reported.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All surface rock chip samples were qualitatively logged using Premier1 lithological logging system as part of the geological and structural mapping program undertaken across the project area. A photograph of each sample was taken to assist in the interpretation of geochemical results. The sampling and logging is not sufficient for use in a Mineral Resource Estimation.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>No subsampling was completed.</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Rock Chip samples were submitted to Intertek, Maddington, WA for the analytical techniques detailed below:</li> <li>Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, Zr :</li> <li>Rock chip samples were dried, crushed and pulverised to 95% passing -75µm. The sample(s) have been digested and refluxed with a mixture of Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. The analytes have been determined by Inductively Coupled Plasma (ICP) Mass Emission Spectrometry (4A-MS48).</li> <li>Au: Samples were dried, crushed and pulverised to 95% passing -75µm using 50g Fire Assay and analysed by Inductively Coupled Plasma Optical FA50/OE04 (ICP - OES).</li> <li>The laboratory is accredited and uses its own certified reference material as part of their own QA/QC. The laboratory has two duplicates, two replicates, one standard and one blank per 50 assays. Premier1 did not submitted QAQC samples.</li> <li>The assay methods used are considered industry standard and are appropriate for early stage exploration.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Primary data was collected by employees of the Company at the project site and verified in the Perth head office following field work. All observations were recorded digitally and entered into the company's database. Data verification and validation is checked upon entry into the database.</li> <li>Digital storage is managed by an independent data management company.</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>Where the laboratory repeated an assay following a high-grade Au result, the average of the primary and repeat Au assay is reported.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All sample points have their location recorded using a handheld Garmin GPX64sx GPS unit to an indicative accuracy of &lt;5m. Elevation for each sample point was determined using the handheld GPS and sufficient for the sample types collected.</li> <li>All sample locations are MGA2020, Zone 50 grid system.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>This report is for the reporting of exploration results derived from early-stage surface sampling programs.</li> <li>Surface sampling including rock chip and soil sampling reported in this release are used for exploration targeting purposes.</li> <li>Data is not sufficient to establish any degree of geological grade continuity.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples were collected during geological mapping traverses and represent several sampling types including litho-geochemical samples of regional rock units, quartz veins and sheared lithologies. Some samples have been collected where company geologists have identified structures during mapping however the purpose of the sampling is to understand the structural controls on mineralisation across the project area so not bias has been introduced.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Rock chip samples were assigned a sample ID at the time of collection in line with company procedures and placed in a labelled calico bag. Samples were then placed in a bulk bag, labelled with a sample range and secured with cable ties and transported from the field by Premier1 personnel in Meekatharra where they were transported by staff directly to the laboratory in Perth.</li> <li>The laboratory then checks the physically received samples against a Premier1 generated sample submission list and reports back any discrepancies.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external or third-party audits or reviews have been completed.</li> </ul>



## SECTION 2: REPORTING OF EXPLORATION RESULTS

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

Criteria	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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</li> </ul> <ul style="list-style-type: none"> <li>The results reported in this announcement are on granted exploration licences E51/2126, E51/2130 and E51/2131 held by Matrix Exploration Pty Ltd.</li> <li>Premier1 Lithium has the option to acquire 100% of the tenements from Matrix Exploration Pty Ltd.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul> <ul style="list-style-type: none"> <li>Past exploration is relatively limited within the current project area and focused on base metal and gold exploration. Previous exploration was largely around the Abbotts Mining Centre outside of the Company's project tenements. Limited drilling has been completed within the tenure. Some historical RAB drilling is reported however location accuracy of drill holes recorded in the historical reports cannot confidently determined.</li> <li>Along the Abbotts historical mine area, there are also many small shafts and diggings over a 3km long north-south trending strip and 500m wide east-west area. Exploration in the region recommenced in the early 1970s targeting copper and other base metals and was undertaken by Western Mining Corporation, Conwest Australia, Samin Ltd and BHP.</li> <li>Previous exploration across the current project tenure has included geophysical surveys, geological reconnaissance and mapping, lag, soil and minimal rock sampling and RAB drilling.</li> <li>In 2011, 34 RAB holes were drilled at Abbotts West within current E51/2131 with several anomalous gold intersections. Gold exploration within the project remains at an early stage of assessment.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul> <ul style="list-style-type: none"> <li>The Abbotts North Project falls within the Abbotts Greenstone belt in the northern portion of the Murchison Domain in the western Yilgarn Craton. The Abbotts Greenstone Belt is a north-plunging synformal package of low-grade meta-igneous and metasedimentary rocks which has been intruded by porphyries, pegmatites and granites.</li> <li>Structurally, the Abbotts Greenstone Belt is part of the northeast-trending Meekatharra Structural Zone. The zone lies between the</li> </ul>

Criteria	Commentary
	<p>Carbar Fault and Chunderloo Shear Zone and is dominated by north and northeast-trending folds and dextral shears. The margins of the belt are structurally complex and the belt is bounded by granites and monzogranites to the east, west and north.</p> <p>The lowest stratigraphic units in the Abbotts belt are komatiitic and tholeiitic mafic volcanic rocks and pillow lavas with minor interflow sedimentary rocks. Above the volcanics are a thick sequence of finer grained epiclastic volcanic sandstones and argillites that occupy the core of a regional fold. Many horizons of sulphide-rich black shale are present within the argillites. The central and eastern parts of the Abbotts belt are extensively weathered and outcrop on the tenements is generally poor due to drainage systems covering much of the northern and southern parts of the project area. The weathering of the sulphidic shales produces distinctive dark gossans, which are anomalous in base metals.</p>
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>Easting and northing of the drill collar</li> <li>Elevation of RL (Reduced Level – elevation above sea level in metres) of the drill collar</li> <li>Dip and azimuth of the hole</li> <li>Down hole length and interception depth</li> <li>Hole length</li> </ul> </li> <li>Not applicable. Drilling not reported.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated</li> <li>Rock chip assay results presented are final lab results as reported by the laboratory. Grades reported in the release are rounded to 2 or 3 significant figures. No averaging, aggregating or metal equivalents are reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>Not applicable. Mineralisation width not reported.</li> </ul>

Criteria	Commentary	
	<ul style="list-style-type: none"> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• A surface sample location plan is contained within Company announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable. All results reported</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Reference to other relevant exploration data is contained in Company announcements.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Premier1 is currently in the process of reviewing exploration results contained within this release, as well as other geological, geophysical and structural data collected by company geologists in the field.</li> <li>• The compilation of historical data and data recently collected by Premier1 will inform future exploration targeting and strategy.</li> </ul>