Montero Mining and Exploration Limited

Uis Lithium-Tin Tailings Project, Namibia

NI 43-101 Technical Report on Maiden Resource Estimate

Submitted by:

Mr. Nico Scholtz

Dr Heather King

Mr. Peter Hand

Prepared for: Montero Mining and Exploration Limited

Effective Date: 14 October 2018

Certificate of Qualified Person

As QP Geology of the "Uis Lithium-Tin Tailings Project, Namibia NI 43-101 Technical Report on Maiden Resource Estimate" dated 14 October 2018, I hereby state:

1. My name is Nico Scholtz of P.O. Box 1316, Swakopmund, Namibia.
2. I am member of the *South African Council for Natural and Scientific Professions (SACNASP) (*Pr. Sci. Nat. 400299/07)*,* a M.Sc. graduate of Dept Geology, University of the Free State, South Africa and a practicing geologist since 2004.
3. I am a "Qualified Person" as defined by the National Instrument (NI43-101) and have been actively involved in mineral exploration for the past +10 years in Africa, South America, North America and Asia.
4. I have been actively involved in drill hole planning and execution, density measurements and bulk sampling of the Project from 2016 to date and have visited the project on many occasions.
5. I have been responsible for the compilation of all parts (including Sections 1 to 12, 15 to 23, 25 to 27) of the Technical Report.
6. I have reviewed all data supplied by Montero Mining and Exploration Ltd.
7. I am independent of the Issuer as described in Section 1.5 of the NI43-101 and am unaware of any circumstances that could interfere with my preparation of this report.
8. I am not under an agreement, arrangement or understanding and do not expect to become an insider, associate, affiliated entity or employee of the Issuer or of an insider or affiliated entity of the Issuer.
9. I do not own, or am under an agreement, arrangement or to acquire, any securities of the Issuer or of an affiliated entity of the Issuer or an interest of the property that is the subject of the Technical Report or in an adjacent property.
10. I have not received a majority of my income during the three years preceding the date of the Technical Report from the Issuer.
11. I have read the National Instrument and Form 43-101F1 (The Form) and this report has been prepared in compliance with the Instrument and the Form.
12. This report, to the best of my knowledge, information and belief, contains all scientific and technical information that is required to be disclosed to make the report not misleading.

Dated at Uis, Namibia on 10 October 2018

"Signed and sealed"

Nico Scholtz, Pr. Sci. Nat., M.Sc. (Geol.)

Certificate of Qualified Person

I, Heather King, Ph.D., Pr. Sci. Nat. GSSA, as QP for the Mineral Resources, am employed as a Senior Manager with Deloitte Technical Mining Advisory (DTMA).

This certificate applies to the Technical Report entitled “Montero Mining and Exploration Limited Uis Lithium-Tin Tailings Project Namibia, NI 43-101 Technical Report on Maiden Resource Estimate” that has an effective date of 14 October 2018 (the Technical Report”).

I am a Member of the Geological Society of South Africa (GSSA) (#968404), and a Registered Natural Science Professional (Pr. Sci. Nat.) (#400116/01) with the South African Council for Natural Scientific Professionals (SACNSAP).

I graduated from the University of the Witwatersrand with a PhD degree in Geology in 2018, and a M.Sc. (Econ. Geol.) from Rhodes University in 1999, a Diploma in Engineering from the University of the Witwatersrand in 2005 (Geostatistics - with Distinction).

I have practiced my profession for 21 years during which time I have been involved in the estimation of Mineral Resources for various mineral exploration projects and operating mines. I have either estimated or audited Au, PGE, REE, Cr, U_3O_8, limestone and base metal Mineral Resources for a number of mineral deposits. As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 *Standards of Disclosure for Mineral Projects* (NI 43–101).

I visited the Project in November 2018. I am responsible for Section 14 and 24 of the Technical Report.

I am independent of Montero Mining and Exploration Limited as independence is described by Section 1.5 of NI 43–101. I have been involved with the Project since June 2018 during which time I have prepared or supervised the maiden Mineral Resource estimates on the Project. I have not received a majority of my income during the three years preceding the date of the Technical Report from the Issuer.

I have read NI 43–101 and those portions of the Technical Report for which I am responsible have been prepared in compliance with that Instrument.

As of the date of this certificate, to the best of my knowledge, information and belief, the portions of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated: 10 November 2018

“Signed and sealed”

Dr Heather L. King, Pr. Sci. Nat., GSSA, SEG

Certificate of Qualified Person

I, Peter Hand, B.Sc. (Hons) Minerals Processing, University College Cardiff, Fellow of SAIMM, am a Member of Isandla Coal Consulting CC.

This certificate applies to the Technical Report entitled "Montero Mining and Exploration Limited Uis Lithium-Tin Tailings Project Namibia, NI 43-101 Technical Report on Maiden Resource Estimate" that has an effective date of 14 October 2018 (the Technical Report").

I am a Fellow of the SAIMM and life Fellow of the South African Coal Processing Society.

I graduated with a B.Sc. (Hons) degree in Minerals Processing from University College Cardiff in 1981.

I have practiced my profession for 36 years during which time I have been involved in the metallurgy for various mineral exploration projects and operating mines. I have estimated and audited for a number of mineral deposits. As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 *Standards of Disclosure for Mineral Projects* (NI 43–101).

I have not visited the Project. I am responsible for Section 13 of the Technical Report.

I am independent of Montero Mining and Exploration Limited as independence is described by Section 1.5 of NI 43–101. I have been involved with the Project since 2018 during which time I have overseen the metallurgical testwork on the Project. I have not received any of my income prior to the work on the Technical Report from the Issuer.

I have read NI 43–101 and those portions of the Technical Report for which I am responsible have been prepared in compliance with that Instrument.

As of the date of this certificate, to the best of my knowledge, information and belief, the portions of the Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated: 10 November 2018

Mr. Peter Hand, B.Sc., SAIMM

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IMPORTANT NOTICE

This report was prepared exclusively for Montero Mining and Exploration Ltd (TSX.V - MON) by Mr. Nico Scholtz, Deloitte Technical Mining Advisory (DTMA), and Mr. Peter Hand. The quality of information, conclusions and estimates contained herein is consistent with the level of effort involved in Mr. Scholtz, DTMAs' services and Mr. Hand and is based on: i) information available at the time of preparation, ii) data supplied by outside sources and iii) the assumptions, conditions and qualifications set forth in this report. This report is intended to be used by Montero Mining and Exploration Ltd only, subject to the terms and conditions of its contract with Mr. Scholtz, DTMA and Mr. Hand. Any other use of, or reliance on, this report by any third party is at that party's sole risk.

1. Summary

Montero Mining and Exploration Ltd (Montero) (TSX.V - MON) commissioned Mr. Nico Scholtz to prepare a National Instrument 43-101 (NI 43-101) Technical Report (the Report) for the wholly owned lithium-tin Uis Tailings Project (the Project), located in the town of Uis, in the Erongo region of central Namibia. Montero has a right to acquire a 95% interest in Project and is the operator, and acquired the tailings material through a signed binding Heads of Agreement with the Uis Tailings Rights owners, Namib Base Metals and Namibia Silica.

Montero contracted Deloitte Technical Mining Advisory (DTMA) to complete the geostatistical modelling of the lithium (as Li_2O) and tin (as SnO_2) for the Project, with the preparation of a Mineral Resource estimate, and supporting Items of the Independent Technical Report.

This Report has been prepared in accordance with NI 43-101 Standards for Disclosure for Mineral Projects, and has been prepared in support of Montero's press release dated 14 January 2019, titled "Montero announces NI 43-101 mineral resource estimate on the Uis lithium-tin tailings project, Namibia".

1.1. Key findings

The following are key outcomes of the work to date on the Project:-

- As per the binding Heads of Agreement (HoA) with Namib Base Metals and Namibia Silica, Montero must make various milestone payments to effect ownership of the Uis coarse and fine material. At the time of the Technical Report, on execution of the HoA a payment was paid on successful completion of due diligence, which has been completed. A further payment is required to be undertaken within six months, with the balance payable on various milestones through to production. The time period has been increased to 12 months by mutual consent in an amending agreement. Montero will also issue cash or shares to Lithium Africa 1 for drilling and other data four months from successful completion of due diligence, this has also been extended by 6 months;
- During the course of the Mineral Resource modelling, the QP for the Mineral Resource was made aware that the ownership of the tailing's material had been disputed by the holder of the underlying Mining License. The QP for the Mineral Resource modelling has relied on the information supplied by Montero and its legal counsel in Namibia, Koep and Partners, that Montero has the legal right to acquire ownership of the tailing's material at the time of the Report;

- A maiden Inferred Mineral Resource for the Project was estimated; the estimated tonnage of 14.4Mt at a grade of 0.37% Li_2O and 0.05% SnO_2 for the Zone A of coarse tailings material, and 2.7Mt at a grade of 0.06% SnO_2 for the Zones B to E and Zone A fines (Zone A4) of fine tailings material;
- Petalite is the main Li-bearing minerals present;
- Cassiterite is the main Sn-bearing mineral present; and
- No engineering studies have been completed for the Project. A Preliminary Economic Assessment (PEA) or Prefeasibility Study should provide a more informed economic assessment with the establishment of a mining method and a mineral processing method. The study should include a financial analysis based on engineering, geological, operating, economic and social factors.

1.2. Property description and location

The Project is located within the Erongo Region of central Namibia, in the town of Uis on the farm Uis Townlands No. 215. The centroid of the Project has the geographic co-ordinates 21^{o} 13’ 43” S and 14^{o} 52’ 32” E with a footprint area of approximately 850m^2. The lithium and tin deposit on the Project consist of dumps of coarse and fine tailings material generated during the production years of the associated IMCOR Uis opencast tin mine. The single large coarse tailings pile, termed Zone A, is located adjacent to five smaller fine tailings paddocks termed Zones B to E, and Zone A fines.

The Project is accessible year-round by paved and well maintained sand roads. There is no rail facility nearby however the Project is located 230km by road from Namibia’s largest Atlantic port, Walvis Bay. The Project can be reached by chartered flight from Windhoek to Uis, where lodge style accommodation is available or alternatively by driving northwards from Windhoek along the B1 road towards the towns of Okahandja and Omaruru on good quality, maintained tarred roads. The Project can be reached from Omaruru by a well maintained gravel road. The Project has no operating season and work can continue year round. Power is readily available on site from the regional electricity provider, NamPower. The town of Uis is not connected to the NamWater pipeline network and is self-sufficient on boreholes from which a pumping station provides potable water to Uis.

The Project is located within an area that receives between 100mm and 150mm of rain per year within a relatively incised, inselberg-type topography dominated by the nearby Brandberg Massif, the highest mountain in Namibia.

A large, unskilled labor force lives in the town of Uis and adjacent the farms with skilled trade and professional staff recruited from Namibia and neighboring South Africa. Local town facilities and infrastructure exist to accommodate an influx of personnel.

1.3. Mineral Rights, royalties and agreements

The location of the Project on the active Mining License ML134 is noted within the appropriate section of this Report. AfriTin Mining Ltd (AfriTin) which is listed on the Alternative Investment Market in London (AIM) is the current owner of ML134 and are preparing to re-open the historical Uis Tin Mine following further exploration.

Montero acquired the coarse and fine tailings material from the Surface Rights owner, Namib Base Metals. Montero has received confirmation from a Namibian based law firm, Koep and Partners, confirming Montero's ownership of the coarse and fine tailings material. In addition, according to the Minerals (Prospecting and Mining) Act 33 of 1992 of Namibia, historical tailings material is not regulated by the Act, and hence Montero acquired the material from the Surface Rights owner, Namib Base Metals. The tailings material therefore does not fall under the ML134.

1.4. Environment and socio-economics

The owner of the Project, Montero, and previously Namib Base and Namibia Silica CC, do not have environmental liabilities on the project area. More detailed environmental work and subsequent permits from the Ministry of Environment and Tourism will be required should the Project proceed to a production phase. It is recommended that advice from an Environmental Management Practitioner is obtained to assist in the possible Environmental Impact and drawing up of a Management Plan for the possible future activities on the Project.

1.5. History

Since the discovery of the Uis pegmatite belt, mining commenced in 1911 on both alluvial and hard rock deposits of cassiterite. In 1989, the IMCOR Uis Tin (IMCOR) opencast mine produced about 140,000kg of tin concentrate (67.5% metallic tin) per month from 85,000t of ore mined from eight large pegmatite bodies. The IMCOR Uis Tin Mine was at the time, the largest hard rock tin mine in the world, mining a low-grade tin deposit, with average tin concentrations of 1,000 to 1,500ppm SnO_2. Due to low tin prices and low tin concentration in the deposit, the mine closed down in 1990 leaving coarse and fine tailings dumps in place.

The Uis coarse and fine tailings were bought by Namibia Base Metals in 1996 from IMCOR, after the mine closed down in 1990. Montero entered into a binding Heads of Agreement (HoA) with Namib Base Minerals and Namibia Silica (collectively the Owners) to acquire a 95% interest in the Project.

The coarse and fine tailings were produced from the mining operations between 1950 to 1990s'. The coarse material was deposited separately to the fines material, which was deposited in five neighboring paddocks. The coarse and fine tailings were investigated a number of times, but never in detail and never by drilling which penetrated the footprints. It is only from 2016, when private Australian firm, Lithium Africa No 1, signed an agreement with the surface / tailings owners that detailed work which was undertaken by Tawana Resources (Tawana) a company listed on the Australian Stock Exchange (ASX) that drilled the coarse and fine tailings in a 1,531m air core (AC) drilling program.

The recent work completed on the Project to date includes preliminary metallurgical studies, and Mineral Resource estimation.

1.6. Geology and mineralization

The Uis coarse and fine tailings material were derived from tin bearing lithium-cesium-tantalum ("LCT") rare-metal bearing pegmatites located in the Uis area. The Project is located at the northern extremity of the Cape Cross - Uis pegmatite belt (the "Belt"), and is approximately 30km east of the Brandberg Complex. The northern extremity of the Belt represents the most extensive and persistently tin mineralized pegmatite swarms.

The tailings material, based on historical reports, indicates the Uis LCT pegmatites consist primarily of quartz, microcline to microcline-perthite, albite, biotite and muscovite. The accessory mineral assemblage includes a variety of ore minerals such as cassiterite, minerals of the columbite-tantalite series, and zircon. It is reported that lithium minerals, such as petalite and amblygonite, occasionally occur in saccharoidal albite-rich, irregular replacement zones. Sporadic amounts of subhedral spodumene, often altered, have been found in coarse-grained, red microcline-quartz rich portions of the pegmatite.

1.7. Deposit type

The coarse and fine tailings were produced from the mining operations from 1950 to 1990. The coarse and fine tailings material at Uis Mine were the discard product from a multistage process to beneficiate cassiterite. The Uis tin pegmatite material had an average grade 0.12% SnO_2 and the cassiterite was beneficiated via crushing, three-stage jigging, spiral concentration, and tabling circuits which produced a high-grade tin concentrate of 65% SnO_2 with a recovery of 80% of the tin. A low-grade columbite-tantalite concentrate was also produced from the pegmatite material (Voges, 1982).

The coarse and fines tailings were derived from the processing of LCT and rare earth metal-bearing pegmatites at Uis (Singh, 2007), which intruded into the Damaran Supergroup metasedimentary units of central Namibia. The LCT pegmatites formed within orogenic hinterlands, and therefore are located in the cores of mountain belts where metasedimentary and granitic rocks predominate. Pegmatites within an area that are co-genetic bodies and number tens to hundreds, and occupying an area of a few tens of square kilometers are defined as a pegmatite field or pegmatite district (Singh, 2007).

1.8. Drilling

In 2016, the coarse and fine tailings at Uis were acquired under agreement between Namibian Base Metals and Lithium Africa No 1 and subsequently with Tawana. In 2016, Tawana drilled a total of 63 air core (AC) drill holes to investigate the coarse and fine tailings material.

The drilling campaign resulted in 1,531m of core being produced. Tawana submitted the AC samples to Bureau Veritas in Perth, Western Australia, and requested Nagrom Metallurgical (Nagrom) in Perth to complete metallurgical testwork on 13 composite AC samples. The test work indicated that 75% to 95% of the lithium is contained in the 2.5 to 2.9g/cm^3, which may present an opportunity for further investigation to isolate this density fraction by spiraling, elutriation or some other means, and then focus on increasing the product grade. The recovery of tin at the time was not considered.

The drilling was supervised by the QP Geology, Mr. Nico Scholtz, whilst under the employment of Tawana. The QP Geology was responsible for the quality control and assurance, logging and sampling. Collar surveys were conducted by a licensed land surveyor on all completed holes. Recovery rate from the drilling was however not undertaken.

1.9. Sample preparation, analysis and security

The 2016 AC drilling program produced 988 samples and used 120 Quality Assurance and Quality Control (QA/QC) samples, the results of which were utilized in the Mineral Resource estimation process. Since 2016, no further drilling has been undertaken on the Project. Montero has however completed umpire analyses on eleven AC drill hole samples generated by Tawana. These umpire assays were undertaken at SGS South Africa Pty Ltd (Table 7). SGS (Randfontein) South Africa, with Facility Accreditation Number T0265, conforms to the requirements of ISO/IEC 17025 for specific tests as indicated on the scope of accreditation to be found at http://sanas.co.za. The umpire analyses were undertaken to confirm the reliability of the origin analytical results and to undertake QA/QC on the sample database. Montero further collected three bulk samples for the purposes of metallurgical test work.

The drill samples were prepared at Bureau Veritas in Swakopmund, Namibia (accreditation number: TEST-5 0003 – status withdrawn) and analyzed by Bureau Veritas in Perth, Australia which is ISO 9001 certified (ABN: 30 008 127 802). Sample analyses involved sodium peroxide fusion with Inductively Coupled Plasma Mass Spectrometry (ICP-MS).

The QA/QC on the drill hole Bureau Veritas Perth sample assays involved inserting one reference material sample for each drill hole completed, however, some shallow holes did not receive a reference material sample. Additional QA/QC on the Bureau Veritas sample assays also involved the insertion of one duplicate sample for each drill hole completed. Some shallow holes did not receive a reference material sample.

1.10. Data verification

The QP Geology reviewed the sample chain of custody, quality assurance and control procedures. The QP Geology and QP Resources are of the opinion that the procedures and QA/QC control are acceptable to support Mineral Resource estimation.

1.11. Database management

The QP Geology recommends that all data pertaining to the Project be kept in a single master database and be managed by a database manager. A single database for the tailings data was created for this NI 43-101 report.

1.12. Bulk density analyses

Limited bulk density measurements have been completed by the QP Geology of this report on both the fine and coarse material, and a conservative bulk density value of 1.6g/cm^3 was been applied to all tailing’s volumes. The QP Geology however recommends that a bulk density estimate be obtained using Industry best practice methods.

1.13. Mineral processing and metallurgical testing

Preliminary metallurgical test work was undertaken most recently by Nagrom in Perth in 2016 and this showed that 75 to 95% of the lithium is contained in the 2.5 to 2.9g/cm^3. Nagrom indicated that this may present an opportunity for further investigation to isolate this density fraction by spiraling, elutriation or some other means. The metallurgy of tin was not investigated by Nagrom. Further to this Montero has undertaken lithium and tin mineral identification and preliminary metallurgical test work on two coarse and one fine tailing material samples obtained by the QP Geology for Montero (samples Mon 1, Mon 2 and Mon 4).

The more recent work shows promising results for the recovery of lithium and tin by selective screening and gravity concentration methods. However, it is recommended that further metallurgical test work from representative samples, preferably selective drill samples, of both the coarse and fine tailings is required such that optimal lithium and tin recoveries can be achieved, particle size and mineralogical characteristics can be defined, and process details and reagent consumption levels can be estimated.

The data gathered by Tawana was reviewed and indicated a large resource of lithium and tin in the tailings material. Tawana had undertaken metallurgical test work on a composite made up of both the coarse and the fines, which show a variation in characteristics although the mineralogy appears to be similar. Tawana did undertake some flotation test work on a composite sample and managed to achieve a 38.6% recovery of the lithium.

The metallurgical test work test work on samples collected by the QP Geology for Montero was undertaken at Geolabs Global (Pty) Ltd. ("Geolabs") in Johannesburg, South Africa.

In terms of tin the feed characterization of the three samples the results showed a presence of lithium (Li_2O) in the coarse and fine material that may be viably recovered. Recoveries in the coarse bulk sample Mon 2 indicated a top recovery of approximately 70%, but in the bulk fine sample, Mon 4 a recovery of only approximately 25% was achieved. The best recoveries achieved were in the 2.5 - 2.9g/cm^3 density band where 75 to 95% of the lithium was contained and this coincides with Montero's findings and may present an opportunity for further investigation to isolate this density fraction by spiraling or elutriation or some other means and then focus on increasing the product grade. Reflux classifiers have found application in the latest generation of lithium plants and significant results have been achieved in Australia, particularly with removing micas (muscovite) and quartz and this technique should be investigated. Improved recoveries by flotation has not yet been determined by Montero.

In terms of tin the feed characterization of the coarse and fine tailings shows a presence of tin as cassiterite present in the material that may be viably recovered by gravimetric separation. Feed characterization and shaking table analysis was carried out on the samples and have shown positive results for gravimetric separation and concentration of the targeted cassiterite.

In terms of the tin (as cassiterite) test work results show there is potential for gravity recovery as shown in the heavy liquid separation (HLS) sinks at 2.96g/cm^3 density. Gravimetric recovery of fine tin has advanced considerably since IMCOR stopped mining at Uis. The HLS test work, at a maximum density of 2.96g/cm^3, which was initially aimed at concentrating any spodumene present, showed the cassiterite was contained in the mass at 36.6% of the sinks. A total of 39% recovery was achieved in the recovery of cassiterite in the HLS sample.

The QP Metallurgy is of the opinion that further investigation and optimization may improve this recovery to around 50 - 60%. This is support by the results from the shaking table one pass test work which proved amenability with a 50% recovery. It is the opinion of the QP Metallurgy, based on the test work, that further test work focused primarily on the ultra-heavies such as cassiterite and columbite-tantalite may allow for an improvement in the recovery of these ultra heavy minerals.

Early stage test work on the fines (sample Mon 4) with HLS test work also indicated a 20% recovery of the cassiterite in the fines, further test work is ongoing with regards to shaking table test work and analysis.

1.14. Mineral Resource estimates

The AC drill holes data together with a drone differential GPS (DGPS) survey of the coarse and fine material dumps and paddocks was utilized by DTMA to estimate the volumes and grades for both lithium and tin in the Project. Geostatistical estimates were prepared for Zones A to E using ordinary kriging, and reconciliation with both the drill hole data and Inverse Distance squared estimates were undertaken. The Mineral Resource estimate was completed in November 2018 as follows:-

- Classical statistics and variography;
- Consideration for compositing and capping of grade;
- Determination of vertical and/or horizontal zoning on grade and material;
- Construction of topographic surfaces and solids (wireframes);
- Block model construction;
- Consideration for appropriate bulk density;

- Cut-off grade selection to determine "reasonable prospects for economic extraction" for both lithium and tin;
- Preparation of the Mineral Resource Statement for lithium and tin, where applicable; and
- Mineral Resource classification and validation.

1.15. Mineral Resource statement

The coarse material of Zone A is estimated to contain 14.4Mt at a grade of 0.37% Li_2O and 0.05% SnO_2.

The fine material of Zone B to E, and Zone A fines, is estimated to contain 2.7Mt at a grade of 0.06% SnO_2. A Mineral Resource has not been reported for the lithium (Li_2O) of the fines material (Zones B to E, Zone A fines) as the average lithium (Li_2O) grade of this material does not hurdle the cut-off of 0.82% Li_2O calculated.

At the time of the Technical Report no definitive metallurgical tests had been undertaken by Montero on the fines material for Zones B to E, Zone A fines. However, based on the material for Zones A coarse and Zones B to E having been processed in the same manner albeit to varying Particle Size Distributions (PSD's), the QP Metallurgy is of the opinion that the metallurgical tests undertaken by Montero on the fine component of the coarse material are applicable to the fines material of Zones B to E and Zone A fines. This was confirmed via independent discussions with an external laboratory experienced in tin mineralization. Together with the average SnO_2 grade of Zones B to E and Zone A fines hurdling the economic cut-off, an Inferred Mineral Resource is stated for Zones B to E and Zone A fines.

The Mineral Resource is classified as Inferred. The effective date of this estimate is 14 October 2018. The QP has estimated the Mineral Resource in accordance with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Best Practices Guidelines. The Mineral Resource was estimated using the ordinary kriging (OK) estimation method on uncapped and non-composited 1m to 2m length intervals.

Based on the information and legal opinion supplied by Montero, Montero acquired the coarse and fine tailings material from the Surface Rights owner, Namib Base Metals, and at the time of the sale of the asset to Montero, Namib Base Metals was the legal and beneficial owner of the tailings and that no person except for Namib Base Metals, Namclay and Mavrick had any rights of any nature in respect of the tailings material.

It the understanding of the QP's that based on information supplied by Montero that AfriTin is the holder of the Mining License ML134. However, according to the Minerals (Prospecting and Mining) Act 33 of 1992 of Namibia, historical tailings material is not regulated by the Act, and hence Montero acquired the material from the Surface Rights owner, Namib Base Metals. Based on the legal opinion obtained by Montero from Koep and Partner, the tailings material therefore does not fall under Mining License ML134.

During the course of the Mineral Resource modelling, the QP was made aware that the ownership of the tailings material is disputed by AfriTin. The QP for the Mineral Resource modelling has relied on the information supplied by Montero, its legal counsel (Koep and Partners) and the QP Geology for Sections 1 to 12, 15 to 23 and 25 to 27, that Montero is the legal owner of the tailings material at the time of the Report.

The Inferred Mineral Resource for the coarse and fine materials at a Li_2O and SnO_2 cut-off respectively is summarised below.

Inferred Mineral Resource - Coarse Tailing Material (Zone A) at a cut-off 0.35% Li_2O and 0.00% (47ppm) SnO_2

Tailing Zone	Density (g/cm3)	Million Tonnes	Average grade		Metal Content	
			Li_2O (%)	SnO_2 (%)	Li_2O (t)	SnO_2 (t)
Coarse	1.6	14.4	0.37	0.05	53 280	7 200
TOTAL		**14.4**	**0.37**	**0.05**	**53 280**	**7 200**

Inferred Mineral Resource – Fine Tailing Material (Zone B to E and Zone A fine) at a cut-off 0.00% (47ppm) SnO_2

Tailing Zone	Density (g/cm3)	Million Tonnes	Average grade		Metal Content	
			Li_2O (%)	SnO_2 (%)	Li_2O (t)	SnO_2 (t)
Zone A fines	1.6	0.44	-	0.09	-	396
Zone B	1.6	0.56	-	0.06	-	336
Zone C	1.6	0.98	-	0.06	-	588
Zone D	1.6	0.32	-	0.06	-	192
Zone E	1.6	0.41	-	0.06	-	246
TOTAL		**2.71**	**-**	**0.06**	**-**	**1 758**

Notes: -

- The effective date for the Mineral Resource estimates is 14 October 2018. The Qualified Person responsible for this Mineral Resource is Dr Heather King, Pr. Sci. Nat. (40116/01), GSSA (968404)
- The reported Mineral Resource is based on a grade cut-off of 0.35% Li_2O for the coarse material (Zone A coarse)
- As the process flow for the material will extract the SnO_2 via shaking tables before the Li_2O circuit for the Zone A coarse material, no cut-off has been applied to the SnO_2
- A Mineral Resource for Li_2O is not reported for the fines material (Zones B to E and Zone A fines) as the average Li_2O grade of the fines material does not hurdle the cut-off for the fines of 0.82% Li_2O
- The price for tin used in the economic determination, that is the cut-off, and the low operating costs and low tin grades produces a tin cut-off that is very low, and hence a cut-off in ppm was calculated to test the cut-off

1.16. Technical studies

No engineering studies have been completed for the Project. Although an Inferred Mineral Resource has been declared, the economic viability of the project should be re-evaluated once detailed metallurgical test work has further confirmed the existing metallurgical test work.

1.17. Conclusions

The coarse and fine tailings material constitute a lithium (Li_2O) and tin (SnO_2) Mineral Resource. Further metallurgical testing and associated small scale test mining are required to further support the economic extraction of the lithium and tin content. Although drilling was completed in 2016, all of which was used to generate the Inferred Mineral Resource, many areas were not drilled. Such additional drilling may increase the Mineral Resource category and certainty in the lithium and tin grade of the project.

Other areas of uncertainty that may materially impact the Mineral Resource estimates include:-

- Access and sufficiency of surface area to load the material;
- Identification of a usable source of water;
- Long-term commodity price assumptions;
- Long-term exchange rate assumptions;
- Supply as a non-beneficiated Li-bearing material;
- Operating and capital cost assumptions;

- Metal recovery assumptions;
- Acquisition of relevant permits and regulatory requirements; and
- Findings of Environmental and social studies.

1.18. Recommendations

It is recommended that the following program be implemented to further the Project assessment process. The recommendations cover several topics including database management, bulk density analysis, metallurgical testing, environmental and social factors as well as engineering studies and additional drilling.

Additional drilling and budget

The QP recommends that additional drilling is required and should focus on the following:-

- An infill drill program with drilling recoveries recorded and determined.

The QP Geology recommends that additional drilling of approximately 2,800m be completed by AC drilling. An initial budget has been proposed over 24 months of US$530,000 spent in two stages over the period: -

- Stage 1 – Additional drilling and resource estimate update; and
- Stage 2 – Additional metallurgical work and possible Environmental Impact Assessment (EIA).

Database management

The QP Geology recommends that all data pertaining to the Project be kept in a single master database and be managed by a database manager. A single database for the tailings data was created for this NI 43-01 report.

Bulk density analyses

Preliminary bulk density measurements have been completed by the QP Geology. A conservative bulk density value of 1.6g/cm^3 was applied to all tailings material. The QP Geology however recommends that a bulk density estimate be obtained during the next drill stage for both the coarse and fine material in situ.

Metallurgical testing

Metallurgical test work by Nagrom in Perth showed that 75% to 95% of the lithium is contained in the 2.5 g/cm^3 to 2.9g/cm^3 band. This may present an opportunity for further investigation to isolate this density fraction by spiraling, elutriation or some other means.

In addition, no definitive lithium mineral identification has been obtained to determine the variance in lithium mineral species in the tailings material as a whole at Uis and it is recommended that further mineralogical and metallurgical test work from representative drill samples from the coarse and fine tailings material is required such that optimal recoveries can be achieved, PSD and mineralogical characteristics can be defined and process details and, if required, reagent consumption levels can be estimated.

Environmental and social factors

It is recommended that advice from an Environmental Management Practitioner is obtained to assist in the determination of an Environmental Impact and drawing up of a Management Plan for the possible future activities on the Project.

AfriTin Mining license

The location of the Project on active ML134 is noted within the appropriate section of this report. It should be noted that AfriTin the holder of Mining License ML134 is preparing to re-open the historical Uis Tin Mine. It is recommended that Montero and AfriTin discuss their plans with regards to possible production on the respective projects.

Engineering studies

No engineering studies have been completed for the Project. A Preliminary Economic Assessment (PEA), Scoping Study or Prefeasibility Study should provide a more informed economic assessment with the establishment of a mining method and a mineral processing method. The study should include a financial analysis based on engineering, geological, operating, economic and social factors.

2. Introduction

2.1. Terms of reference

Mr. Nico Scholtz was commissioned by Montero Mining and Exploration Ltd (Montero) (TSX.V - MON) to prepare a National Instrument 43-101 (NI 43-101) Technical Report (the Report) for the wholly owned lithium-tin Uis Tailings Project (the Project), located in the town of Uis, in the Erongo region of central Namibia. Montero holds a 95% interest in Project and is the operator, and acquired the tailings material through a binding signed agreement with the Tailings Rights owners, Namib Base Metals Ltd. and Namibia Silica.

Montero contracted Deloitte Technical Mining Advisory (DTMA) to complete the geostatistical modelling of the lithium (Li_2O) and tin (SnO_2) grades for the Project, with the preparation of a Mineral Resource estimate, and supporting sections (14 and 24) of the Independent Technical Report.

This Report has been prepared in accordance with NI 43-101 Standards for Disclosure for Mineral Projects, and has been prepared in support of Montero's press release dated 14 January 2019, titled "Montero announces NI 43-101 mineral resource estimate on the Uis lithium-tin tailings project, Namibia".

2.2. Qualified Persons

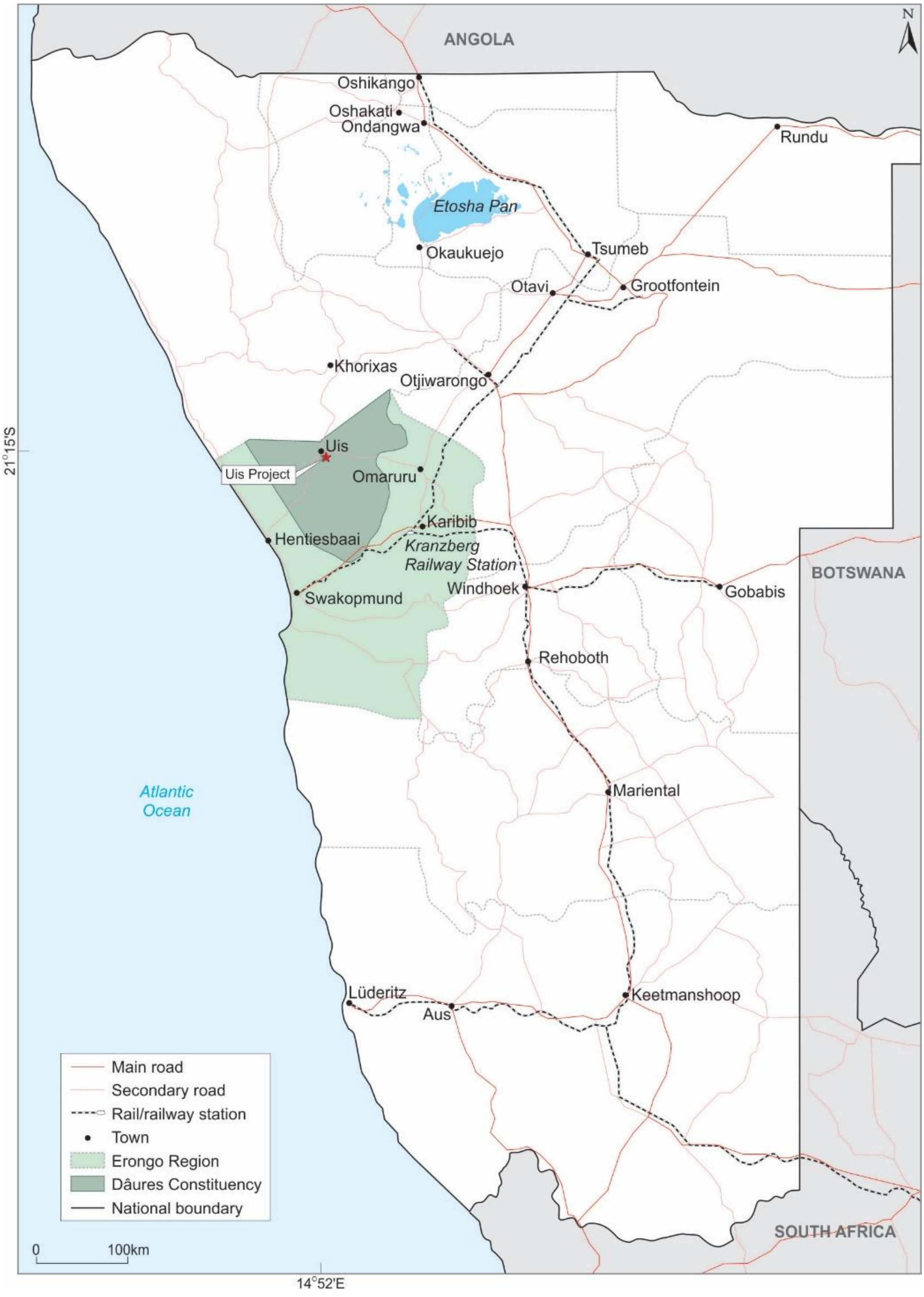
The following people served as Qualified Persons (QPs) as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects:-

- Mr. Nico Scholtz (Pr. Sci. Nat.), an independent geological consultant, served as a Qualified Person (QP) as defined in NI 43-101, Standards of Disclosure for Mineral Projects, and is the QP Geology responsible for geology, exploration data, drill hole information and environmental information used in the preparation of this Technical Report.
- Dr Heather King (Pr. Sci. Nat., GSSA), an independent geological consultant, served as a QP as defined in NI 43-101, Standards of Disclosure for Mineral Projects, and is the QP Resources responsible for Mineral Resource estimation and classification of the Uis coarse and fines material of this Independent Technical Report.
- Mr. Peter Hand (SAIMM), an independent metallurgical consultant, served as a QP Metallurgy for the metallurgy as defined in NI 43-101, Standards of Disclosure for Mineral Projects, and is the QP Metallurgy responsible for mineral processing and metallurgy of this Independent Technical Report.

The aforementioned QPs were responsible for the preparation of particular Items (Sections) within this Independent Technical Report as stated below:-

- Mr. Nico Scholtz - Items 1 to 12, 15 to 23, and 25 to 27;
- Dr Heather King – Items 1.14, 14 and 24; and
- Mr. Peter Hand – Items 1.13 and 13.

Figure 1. Location of the Project within the Erongo Region of central Namibia



2.3. Site visits and scope of personal inspection

The QP Geology responsible for the exploration and drill hole Items of the NI 43-101 Technical Report is based in the town of Uis and was the Project Manager in 2016 for the Project whilst under the ownership of Tawana. Subsequent field visits were completed by the QP Geology in 2018. The QP Resources responsible for the Mineral Resource estimation visited the project on the 7th November 2018. The QP Metallurgy responsible for the metallurgy has not visited the project area as this was not required.

2.4. Effective dates

There are a number of effective dates, as follows:-

- The database used for the Mineral Resource estimate was exported in 2016;
- The date of latest technical information on the Project was the 14 October 2018; and
- The date of completion of the Mineral Resource estimation is November 2018.

The overall Report effective date is taken to be the date of the maiden Mineral Resource estimate, and is 14th October 2018.

2.5. Information sources and references

Reports and documents listed in the Reliance on Other Experts (Section 3.0) and References (Section 27.0) sections of this Report were used to support the preparation of the Report.

Information was sourced from Montero, the QP Geology and QP Metallurgy as required, providing supporting information for the QP Resources. Such information included:-

- Koep and Partners (Windhoek, Namibia) Legal Opinion (29th March 2018);
- The Tawana drill hole database was received by Montero and used with their permission;
- Analytical results from Bureau Vista in regard to the 2016 sample analyses;
- Analytical results from SGS South Africa in regard to the umpire sample analyses;
- Geological Survey of Namibia geological maps; and
- Publicly available information.

All units of measurement used in this Technical Report and resource estimate are in metric, and the currency expressed in US dollars ("US$"), unless otherwise stated.

2.6. Previous Technical Reports

No Technical Report has been previously filed for the Project to the knowledge of the QPs.

3. Reliance on other experts

3.1. Mineral tenure

The QP Geology responsible for the geology, exploration and resulting information, Mr. Nico Scholtz, has not reviewed the mineral tenure, nor independently verified the legal status, ownership of the Project, underlying property agreements or permits. The QP Geology has fully relied upon the legal opinion received by Windhoek-based, Namibia, law firm Koep and Partners (Appendix 3), and disclaim responsibility for, information derived from legal experts for this information.

For the purpose of this report, the QP Geology, Mr. Nico Scholtz, has relied on the signed agreement between the Surface Rights owners Namib Base Metals and Namibia Silica, and Montero.

A draft copy of the report has been reviewed for factual errors by Dr Antony Harwood, President of Montero as well as Mr. Mike Evans (Pr. Sci. Nat.), geological consultant to Montero. All statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are neither false nor misleading at the date of this report.

3.2. Surface rights

The QPs have fully relied upon and disclaim responsibility for information supplied by Montero staff and experts retained by Montero for information relating to the status of the current Surface Rights. The Surface Rights are held by Namib Base Metals and Namibia Silica.

3.3. Royalties

As part of the binding Heads of Agreement between Namib Base Metals and Namibia Silica, as from the commencement of commercial production Montero will pay a royalty calculated by multiplying the Net Profits Interest by 5%. No other royalty agreements are known to the QP.

3.4. Environmental

The QP Geology has obtained information regarding the environmental permitting status of the Project through opinions and data supplied by experts contracted by the QP Geology and Montero, and from information supplied by Montero’s staff. The QP has fully relied upon, and disclaims responsibility for, information derived from such experts.

4. Property description and location

4.1. Location

The Project is located within central Namibia, approximately 130km east of the Atlantic Ocean coastline and 35km east of the Brandberg Mountain (Massif), Namibia's highest mountain. More specifically, the Project is located within the Dâures Constituency of the Erongo Region in Namibia. The Constituency's principle settlement is the town of Uis, a settlement that was originally established in 1958 as the Uis Tin Mine workers residence. The centroid at of the tailings material is approximately geographic co-ordinates 21° 13' 43" S and 14° 52' 32" E. the Uis Mine is situated on the farm Uis Townlands No. 215.

The village of Uis has basic infrastructure and services, which evolved from the original mine infrastructure. Following the Uis Tin Mine's closure, the petrol station and supermarket were taken over by private enterprises with the old mine recreation club turned into a tourist rest camp. Through tourism, Uis has been developing a new economy away from mining. Other industries are the Uis Aquaculture Farming project, which has developed some of the waterlogged pits into tilapia (fish) farming, and the Namclay Bricks and Pavers (Pty) Ltd (Namclay).

The coarse and fine tailings are located on ML134 Mining Right which is owned by Guinea Fowl Investments (Pty) Ltd (Guinea Fowl). However, Namib Base Metals was the legal and beneficial owner of the mine tailings contained adjacent to the defunct Uis Tin Mine by virtue of its ownership of the tailings rights in respect of Mining Right ML134, prior to the acquisition by Montero. The ML134 has an area of 4,868 hectares and was granted on the 8th July 2003 with an expiry date of the 7th July 2023.

The coarse and fine tailings are adjacent to one another and for the purposes of this Report have been labelled Zones A to E, where Zone A represents the coarse tailing material and Zones B to E, and a Zone A fines, represent the fine tailing material (Figure 3).

Figure 2. Location of the Project, neighboring town of Uis and the Iscor open pit (Source: Google Earth)

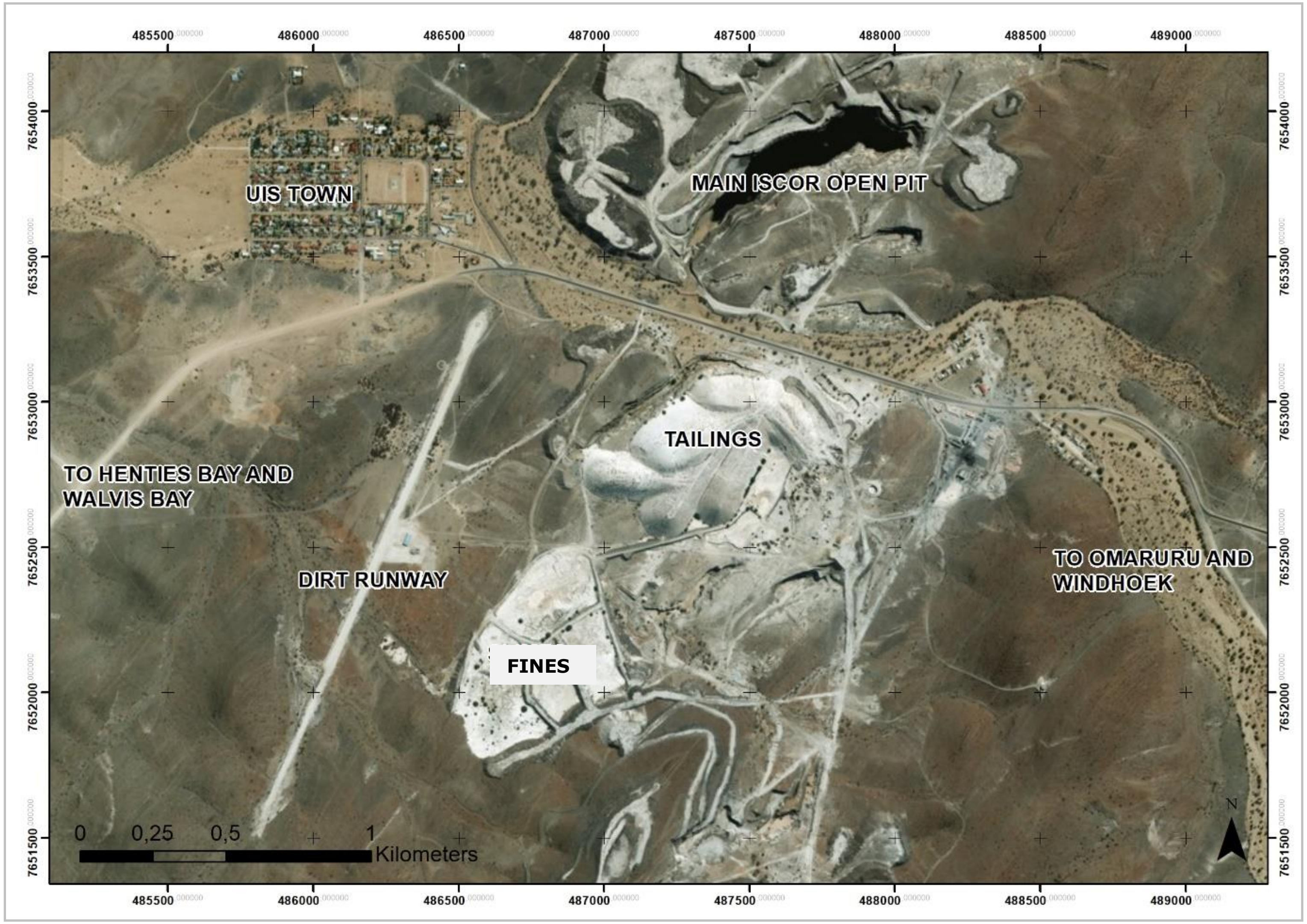
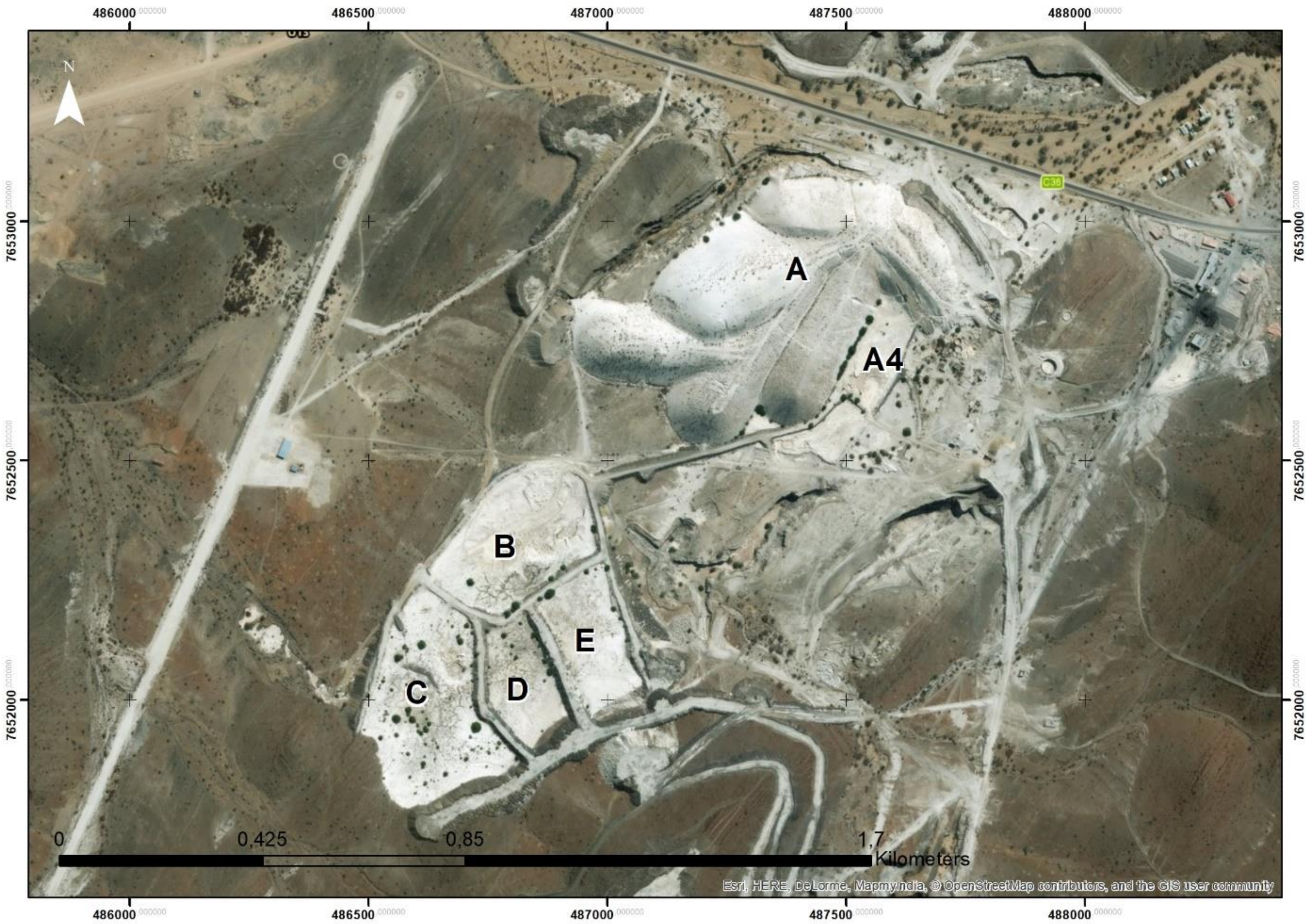


Figure 3. Photographic depictions of the Uis coarse (A) and fine tailings (B,C, D E, and Zone A fines) material. Position of Zones A to E (Source: Google Earth)



4.2. Property and title

Refer to Section 4.5.

4.3. Surface rights

For the purpose of this report, the QP Geology has relied on the information provided by Montero. The surface rights of the ML134 were acquired by Namib Base Metals from IMCOR in 1995. In 2018, Namib Base Metals signed an agreement with Montero for the acquisition of the tailings material which was located within their Surface Rights.

According to the Minerals (Prospecting and Mining) Act 33 of 1992 of Namibia, historical tailings material is not regulated by the Act, and hence Montero acquired the material from the Surface Rights owner, Namib Base Metals. The tailings material therefore does not fall under Mining License ML134.

4.4. Project ownership

For the purpose of this report, the QP Geology has relied on the signed legal opinion received from Koep and Partners (Appendix 3) which states that the coarse and fine tailings was collectively the private property of Namib Base Metals and Namibia Silica, and from whom Montero purchased the ownership of the tailings material.

Within the binding Heads of Agreement (HoA) between Montero and Namib Base Metals, at the time of the agreement with Montero, Namib Base Metals was the legal and beneficial owner of the tailings and that no person except for Namib Base Metals, Namclay and Mavrick had any rights of any nature in respect of the tailings material. The tailings material was free of all encumbrances at the time of the sale to Montero.

4.5. Mineral tenure

For the purpose of this report, the QP has relied on the legal opinion received from Koep and Partners which explicitly states that the Uis coarse and fine tailings were collectively the private property of Namibia Silica, and now Montero. The QPs have relied on the signed binding HoA between Namib Base Metals and Montero at the time of this report, as to the legal ownership of the material.

Koep and Partners further states that tailings are man-made structures (no longer in their natural condition) and the resources in the tailings no longer occur in their natural conditions. Resources found in tailings therefore do not fall under the definition of "mineral" as defined in the Minerals (Prospecting and Mining) Act 33 of 1992 ("Minerals Act"). The Minerals Acts does not deal with the utilization of tailings but includes tailings under the definition of waste and not under the definition of mineral. Therefore, Montero does not have a Mining Right for the tailings material.

Within the binding HoA, Namib Base Metals and Namibia Silica guaranteed that no other entity has at the date of signature any claim to the Rights to Extraction and Montero will be able to extract and sell lithium and other metallic minerals contained in the tailings.

4.6. Property agreements and encumbrances

Montero signed the binding HoA on 6th March 2018 to acquire 95% interest in the Project. The agreement provided Montero a two-month legal and technical due diligence period to its satisfaction and was subject to regulatory approval. A payment was paid on execution, with the agreement that would be paid on successful completion of due diligence, and a further payment within six months, with the balance payable through to production. The company would also issue cash or shares to Lithium Africa 1 for drilling and other data four months from successful completion of due diligence. (Montero Press Release, 6th March, 2018).

Montero subsequently decided to advance with the Project and is subject to milestone payments totaling US$1.425 million to the Owners and C$125,000.00 to Lithium Africa No. 1. The agreements have been extended by 6 months by mutual agreement.

Namclay extract clay from the Uis tailings to produce clay bricks and will have access to the white residue from the tailings until Montero commences with commercial production at which time Namclay will have access to tailings from the retreatment process.

4.7. Permits

This Section is not relevant to this Report as the Project is not an advanced property. Refer to Section 4.5.

4.8. Environmental regulations

Environmental work and subsequent permits from the Ministry of Environment and Tourism will be required if the Project should proceed to a production phase.

4.9. Environmental liabilities

The owner of the Project, Montero, and previously Namib Base Minerals CC and Namibia Silica CC, indicated to the QP Geology that there are no environmental liabilities on the Project which would affect the tailings material. More detailed environmental work and subsequent permits from the Ministry of Environment and Tourism will be required if the project should proceed to a production phase.

4.10. Social aspects

The Erongo Region has facilities such as schools, hospitals and clinics being well established. The nearest town of any significance to the Project is Omaruru, which is located due east on the main paved C33 road between Swakopmund and Otjiwarango and through which the Trans-Namib Railway runs.

The town of Uis has a small primary school with medical services rendered at the Uis Clinic by medical personnel and private doctors stationed at Omaruru. The Omaruru State Hospital is the nearest hospital to the Project with advanced health care facilities available in nearby Swakopmund and Walvis Bay.

The legislative and regulatory foundation for the protection and management of the environment and its natural resources is governed by the Namibian Constitution. Article 95 (l) of the Namibian Constitution emphasizes the promotion of the welfare of the people whereby the maintenance of ecosystems, essential ecological processes, biological diversity and the utilization of living natural resources of Namibia be done on a sustainable basis for the benefit of all Namibians, both present and future. The government of Namibia has recently launched an empowerment program which includes the items summarised below.

4.11. Empowerment

Project holder needs to address the Governments empowerment and poverty eradication objectives.

4.12. Namibian youth and women

Project holder should provide opportunity for Namibian participation and address needs of Namibian Youth and women.

4.13. Employment

Project holder should endeavor to give first priority to suitably qualified Namibian citizens.

4.14. Procurement

Project holder should endeavor to use Namibian companies for procurement of exploration requirements.

4.15. Risk factors

Areas of uncertainty that may materially impact the Project include:-

- Access and sufficiency of surface area to load the material;
- Identification of a usable water source;
- Acquisition of relevant permits and regulatory requirements;
- No in situ bulk density measurements have been undertaken to date;
- No metallurgical tests have been undertaken at the time of the Independent Technical Report which involved the fines material from Zones B to E, these have been inferred from results obtained from work undertaken on Zone A fines material; and
- Montero has received legal confirmation of the ownership of the coarse and fines material. Although this is not deemed a significant risk, the ownership has been tested locally.

5. Accessibility, climate, local resources, infrastructure, and physiography

5.1. Climate

Namibia has a semi-desert climate, warm during the day and cool at night, with extreme heat in the months between December and March. The nationwide day time temperature varies between 30°C from summer to 20°C in winter, while the average night time temperature varies between 17°C in summer and 7°C to winter.

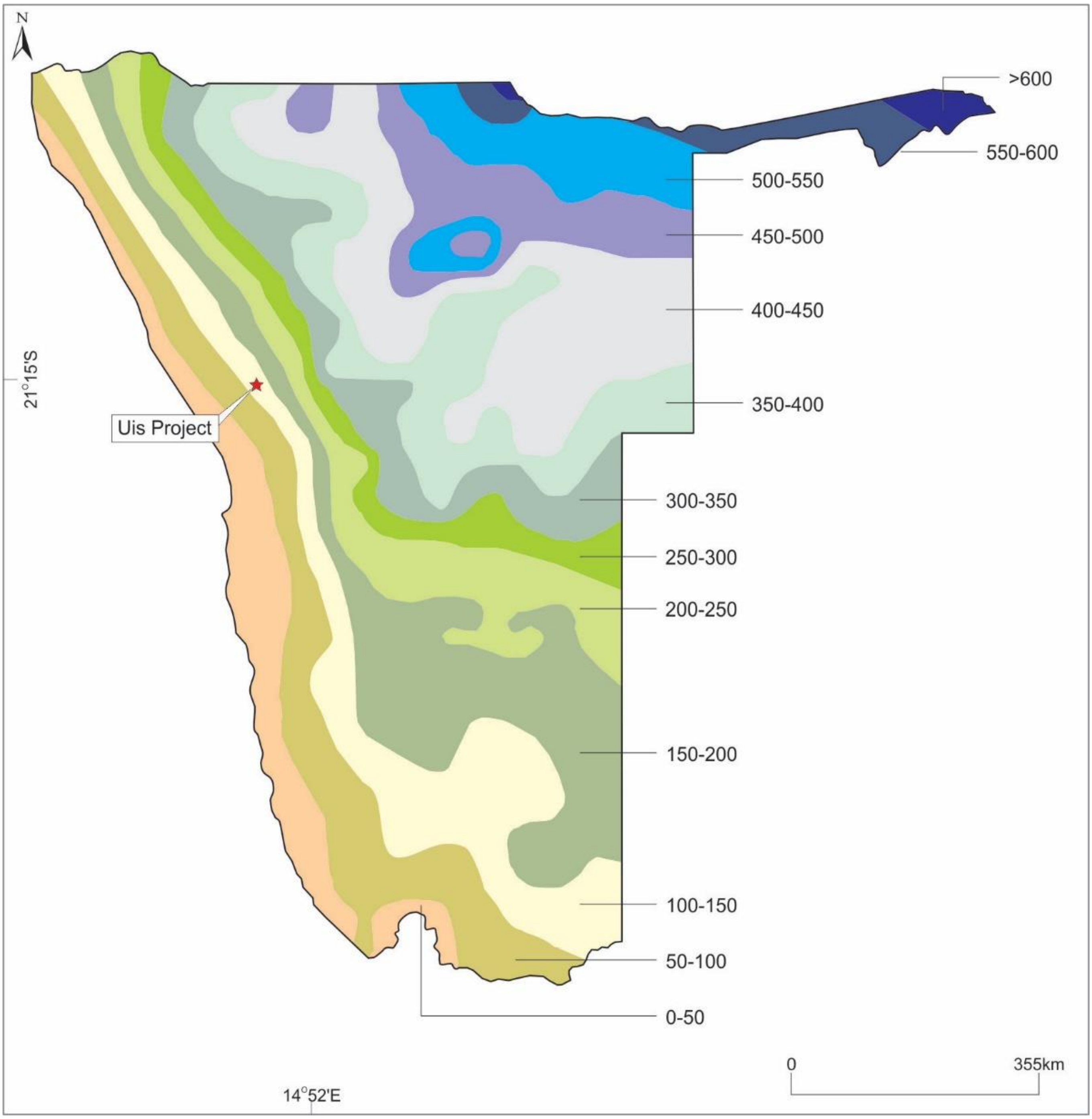
Namibia has the lowest rainfall of any sub-Saharan African country, yet still experiences extremes from the dry west to the sub-tropical northeast. There are two rainy seasons, the first between October and December and the other more important rains between January and April. The average annual rainfall varies from 250mm on the southern and western highlands to 700mm in the extreme north-east (Figure 4). The coast, washed by the cold Benguela current, is dry and arid and receives <50mm of rainfall a year. Fog is common along the coast from late afternoon until mid-morning (Olivier, 2006). The Project can be operated year round with no seasonal influences.

The Project has a more varied local climate situated within a transition zone between a semi-arid and arid environment due to its geographic location on the Escarpment between the Namib Desert and the Central Plateau (located on transition zone between Koppen Classification 'BWh' and 'BSh'). Days are mostly warm with hot days during the summer months and cool in winter, while nights are generally cool throughout the year.

The Project has three distinct seasons:-

- A hot, humid rainy season from January through to March with >10mm rain per month falling during this period (although this is extremely variable from year to year) and average high temperatures of 30°C;
- A dry and relatively cool season from April to August with average daytime highs of 23°C with little rainfall during this period; and
- A hot and dry season from September to December with minimal and variable rainfall falling (<5mm per month) and average daytime highs of 30°C, which regularly exceed 40°C.

Figure 4. Annual precipitation in Namibia showing position of the Project in an area that receives between 100mm and 150mm of annual precipitation (http://www.the-eis.com)



5.2. Power and water supply

The supply of electricity and telecommunications services are well established in Uis. Uis, however, is the only Namibian town not connected to the NamWater pipeline network and is instead self-sufficient on boreholes from which a pumping station provides potable water to Uis.

The nearest NamWater dam is the Omdel Dam located 90km southwest of Uis and primarily augments the coastal water supply. The Omdel Dam (capacity 41,000Mℓ) forms a part of the Omaruru Delta Scheme which consists of 42 production boreholes targeting the aquifers of the deeply incised palaeo-channels in the region.

Potable water is supplied to the village of Uis via a pumping station located at NaiNais within the Omaruru River approximately 50km south of the Project. Historically, the Uis Tin Mine sourced production water from a series of dedicated boreholes, but the functionality of these are unknown to the QP of this report.

Historic power infrastructure at the Project is in a state of disrepair and scavenging after Uis Mine closure. Consequently, no power infrastructure exists on the project. Erongo Regional Electricity Distributor Company (Pty) Ltd (Erongo RED), a NamPower legal entity, has been tasked with the supply and distribution of electricity within the Dâures Constituency of which the Uis Village Council is a shareholder. In December 2013, much of the village of Uis was electrified from Namibia’s national grid for the first time since independence and the Uis Tin Mine’s closure (Figure 5). AfriTin are installing power to the property for its own use.

5.3. Physiography

Three distinct features dominate Namibia’s topography. The west is characterized by a narrow coastal plain that extends inland for approximately 120km and is also known as the hyper arid Namib Desert. An eroded escarpment, which forms part of southern Africa’s Great Escapement lies at the eastern edge of the coastal plain. It stretches from the Kunene River on the border with Angola, southwards, and terminates at the Huab River in central Namibia.

The Project is located within a relatively incised, inselberg-type topography dominated by the nearby Brandberg Massif. The coarse and fine tailings dams are located within a flat lying topographical area surrounded by minor topographical highs that vary between 800m and 900m above mean sea level (Figure 6).

The Brandberg Massif (Figure 7), with the 2,579m Königstein peak, is the highest point in Namibia and is located south of the Ugab River, 100km from the coast in central Namibia. The escarpment reappears in the Khomas Hochland (central Namibia) and continues southwards towards the Orange River, which forms the border with South Africa. To the east of the escarpment lies a vast interior plateau, with elevations of 1,000m to 1,500m. Widespread plains dominate the plateau, except in the south-east and north-east, where the dunes of the Kalahari Desert are more prominent (Olivier, 2006).

Figure 5. Power lines nearby the Project (http://services.arcgisonline.com/arcgis/services)

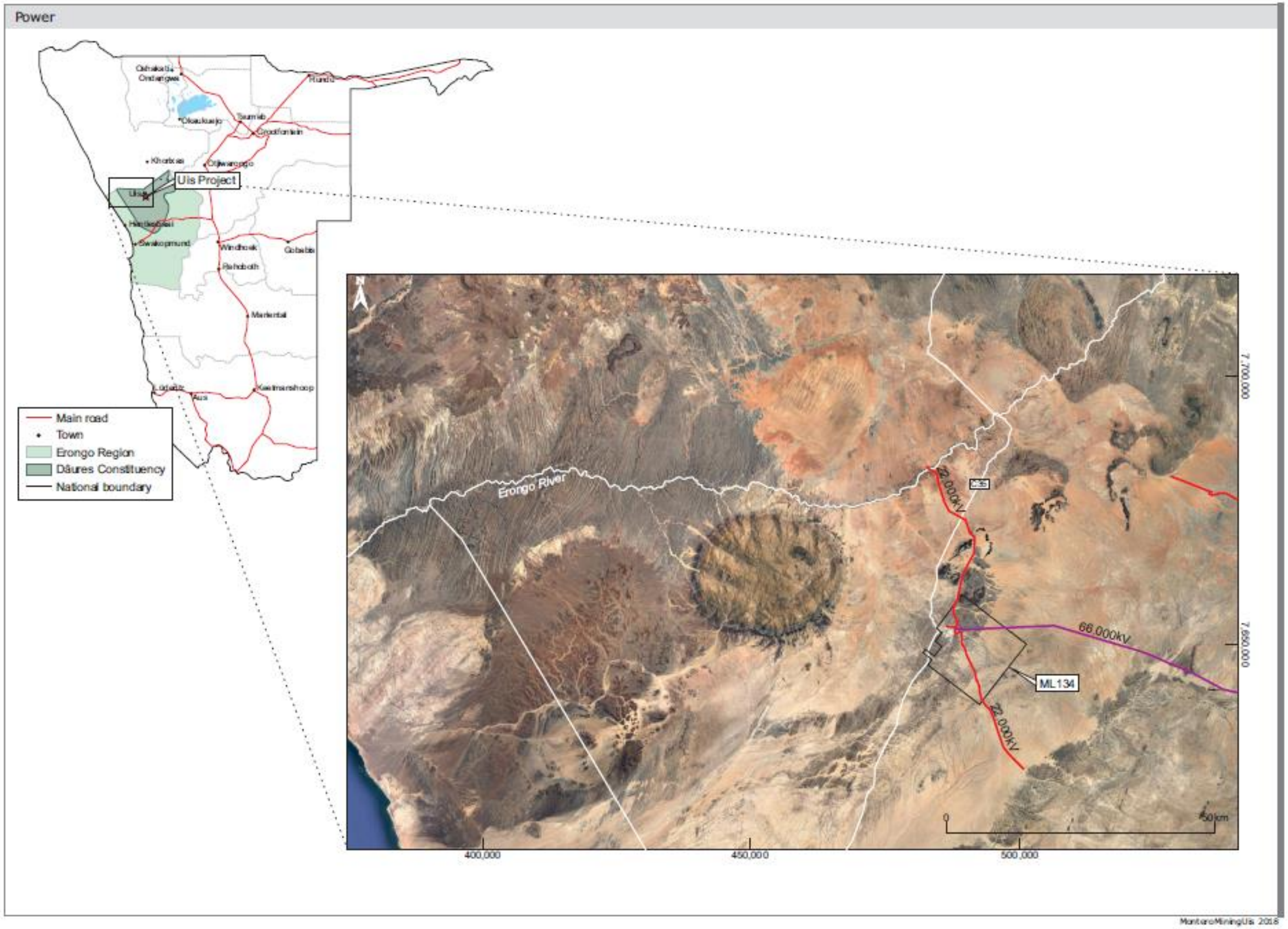


Figure 6. Physiography of the Project area

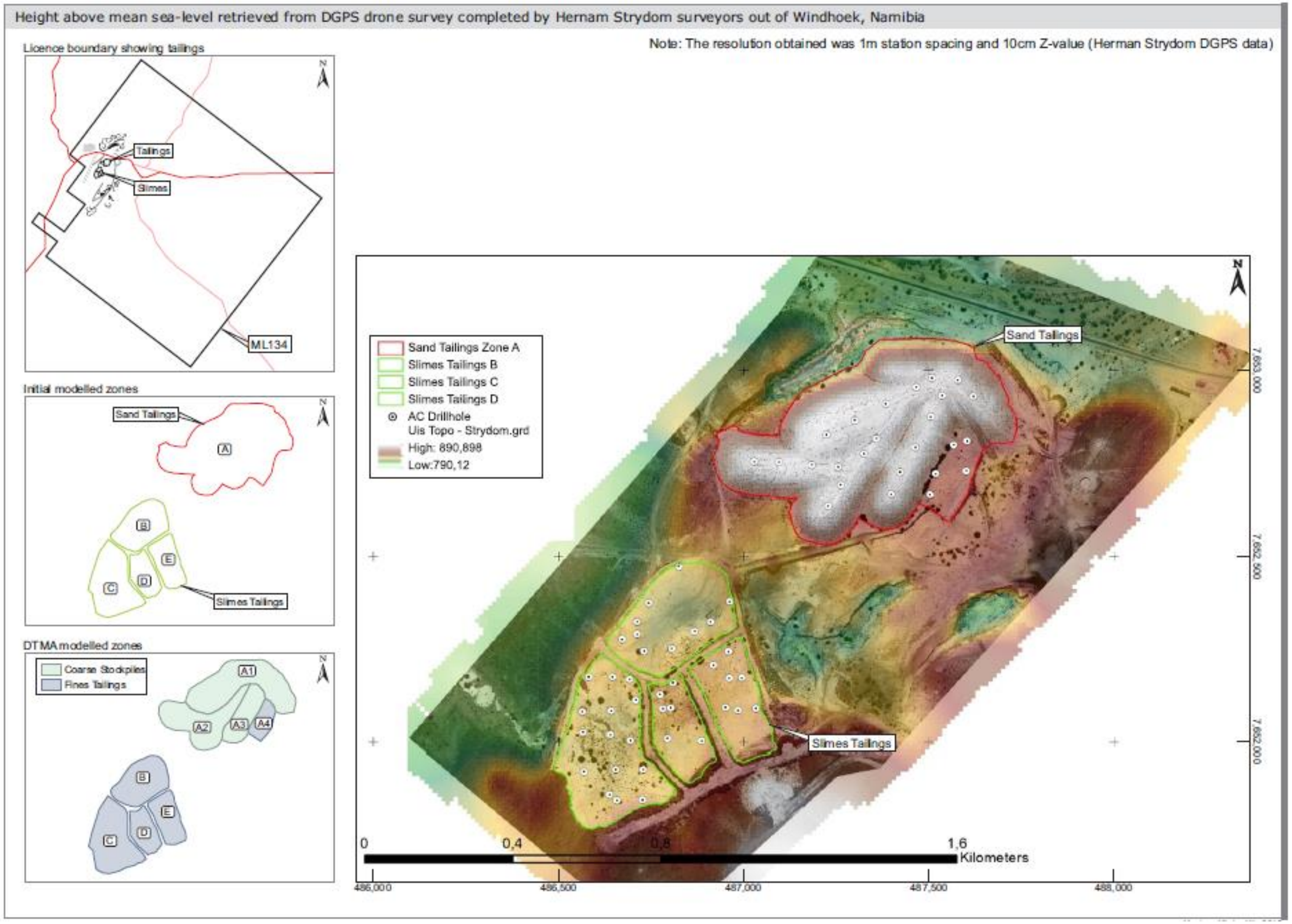
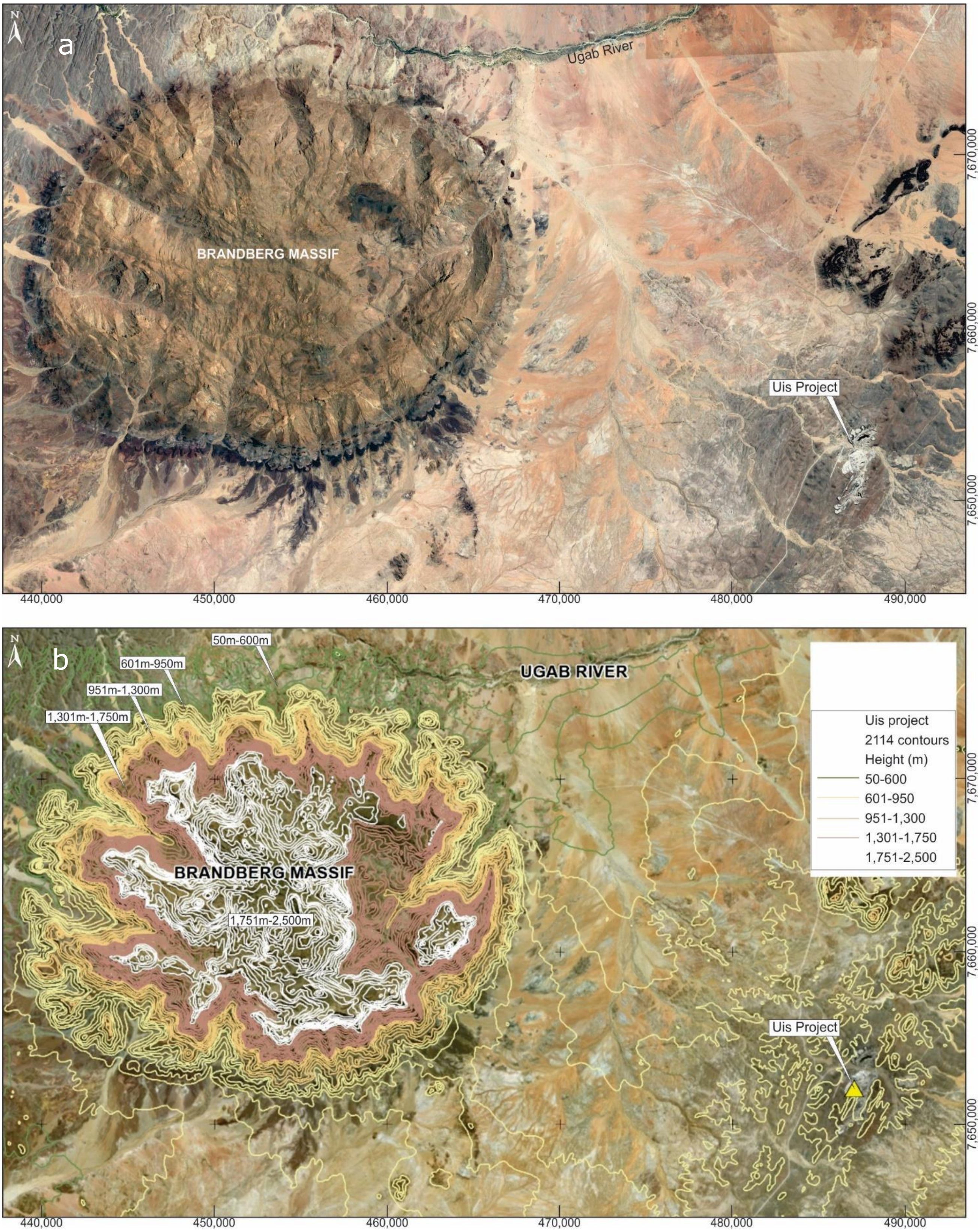


Figure 7. Physiography of the regional area to the Project within central Namibia. The Project is located in relatively incised, inselberg-type topography dominated by the nearby Brandberg Massif, the highest mountain in Namibia. (a) Satellite image of the Uis-Brandberg Massif area. (b) Topographic contours of the Brandberg Massif (http://services.arcgisonline.com/arcgis/services)



5.4. Vegetation

The Project occurs within the Escarpment between the Namib Desert and the Central Plateau, a geographical setting which has resulted in rocky, poorly developed soils within the Nama Karoo Biome (Figure 8) characterized by sparse shrub land vegetation. The Biome receives the majority of its rainfall in one season. This transitional rocky savannah ecosystem is considered a broad ecotone (a transitional ecosystem zone) between the nearby Namib Desert ecosystem and the Kalahari Desert ecosystem further to the east.

5.5. Access

The Project can be reached by chartered flight from Windhoek to Uis, where lodge style accommodation is available. Alternatively, the project can be reached by driving northwards from Windhoek along the B1 towards Okahandja and from here to the town of Omaruru (all on good quality maintained, tarred roads). From the town of Omaruru the project is reached by a well maintained gravel road.

The Project is located on a main route (50% of which is maintained gravel) from Windhoek via the town of Omaruru towards Henties Bay (Figure 9). From Henties Bay a tarred road leads to Walvis Bay, Namibia’s biggest port facility located 230km towards the southwest. There is no nearby rail facility, but power from the regional electricity provider, NamPower, is readily available.

As a whole the Project is well serviced by a network of a combination of State maintained tar and gravel roads, historic serviced Uis Tin Mine access and service roads, unmaintained farming roads and tracks and local prospecting tracks. Most of these roads are not serviced, but due to the aridity of the region these remain in a relatively good condition, although some do require high clearance 4x4 vehicles for access.

There is no rail infrastructure on site at the Project. The nearest state rail siding is the Omaruru Railway Station, in Omaruru, which forms a part of the Trans-Namib Railway network. The Omaruru Railway Station is situated on the Kranzberg-Otavi line. Omaruru connects via Otavi to the north of Namibia to connect with Tsumeb with Oshikango, whilst all southern and central rail connections lead via the railway junction in Kranzberg near to Karibib. The Omaruru Railway Station is located in the town of Omaruru approximately 120km east of the Project by road.

Figure 8. Biomes of Namibia showing the Project located within the Nama Karoo Biome (http://www.the-eis.com)

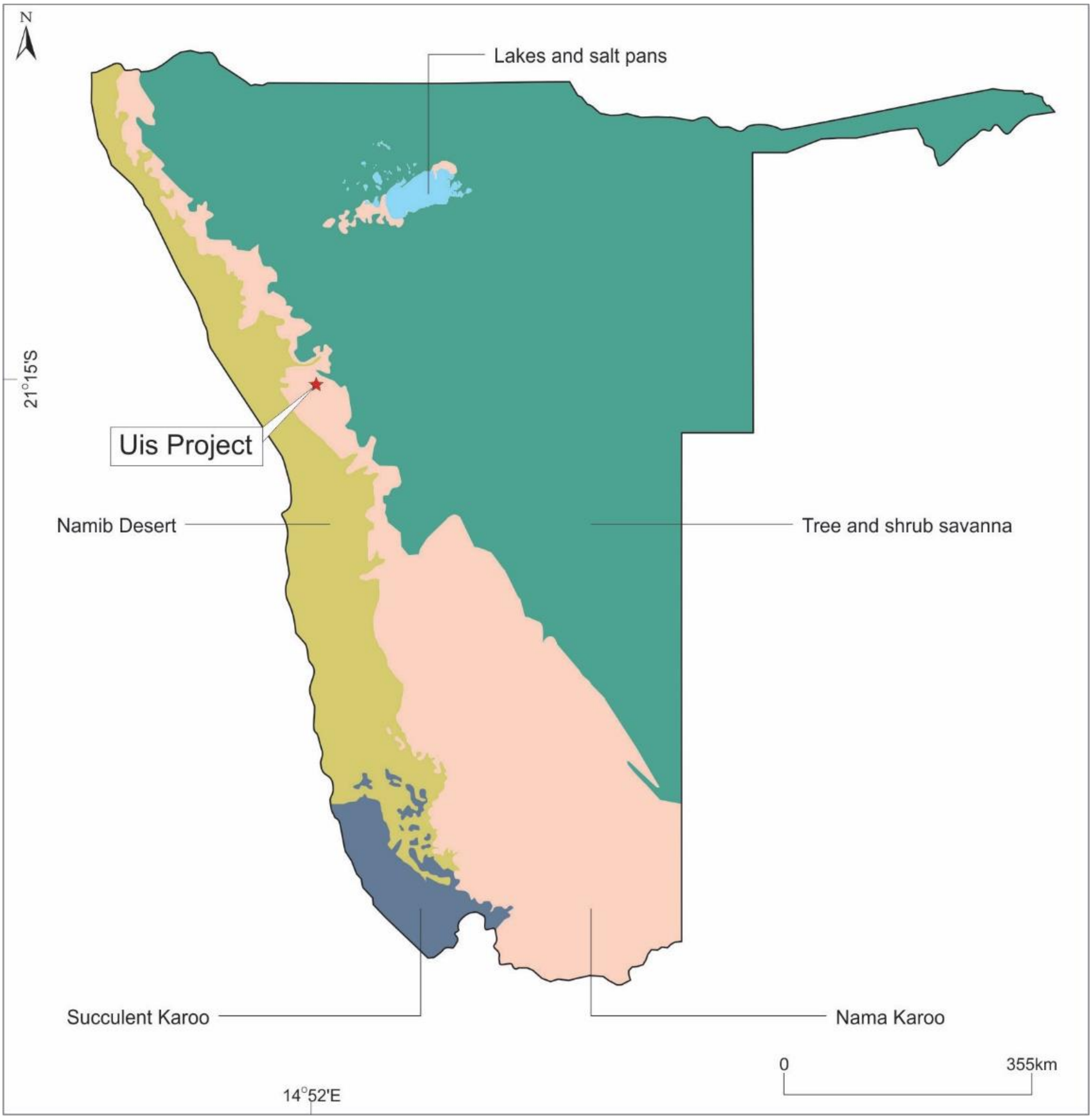
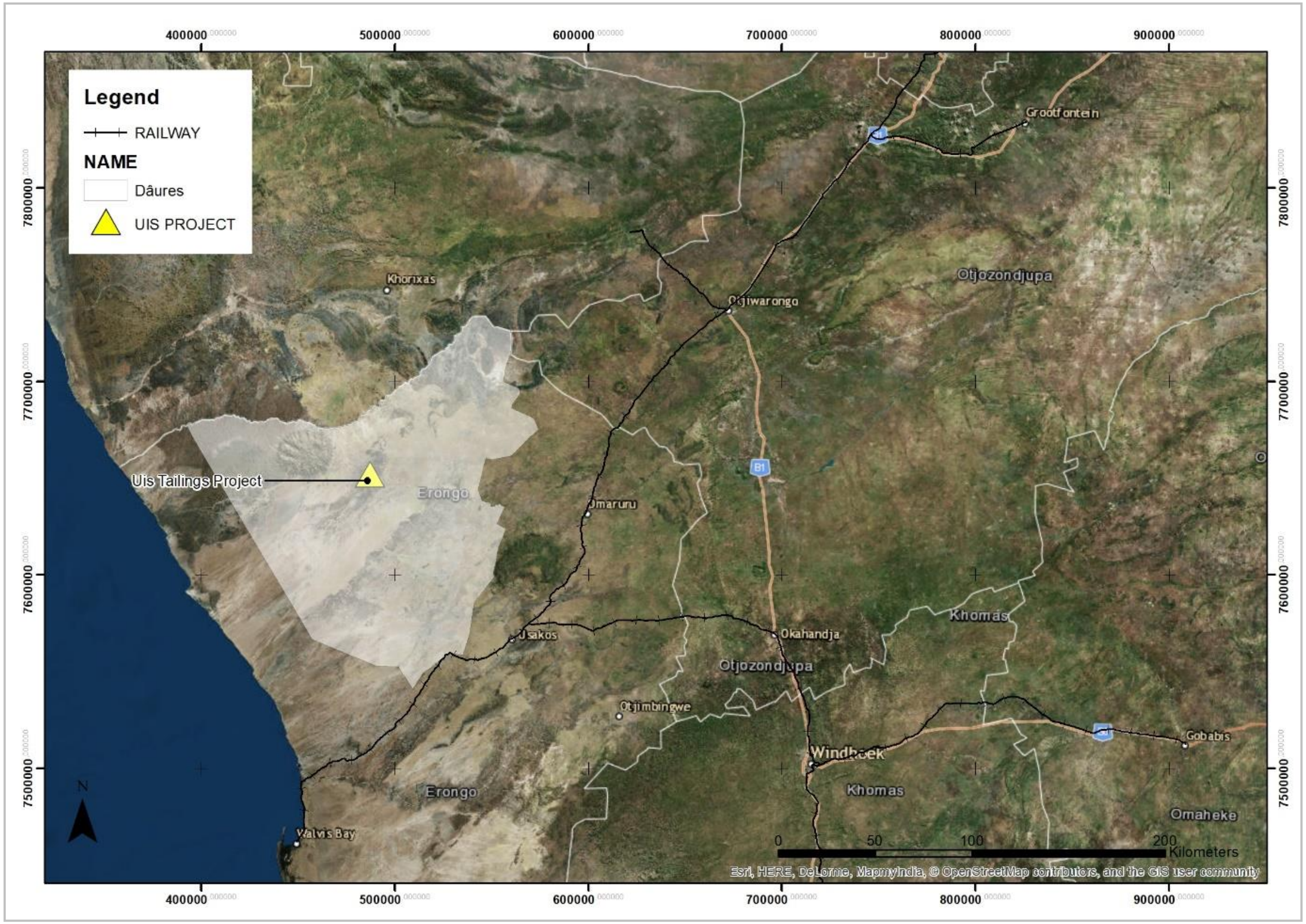


Figure 9. Major and minor roads within the regional area showing the location of Walvis Bay, the closest port, and Windhoek as well as nearby railway at the town of Omaruru (http://services.arcgisonline.com/arcgis/services)



5.6. Local resources

Namibia

The Namibian economy contains a modern market – and traditional subsistence sector, the former produces most of the country's wealth. The Gross Domestic Product (GDP) per capita is relatively high among developing countries, but obscures unequal income distributions. Whilst the majority of the population depends on subsistence agriculture and herding, Namibia has more than 200,000 skilled workers, as well as a small, well-trained professional and managerial class.

The GDP in Namibia was worth US$10.27 billion in 2016 and represented 0.02% of the world economy. GDP in Namibia averaged US$5.55 billion from 1980 until 2016, reaching an all-time high of US$13.02 billion in 2012 and a record low of US$1.62 billion in 1985 (Where to Invest in Africa, 2018).

Important minerals and elements contributing to the GDP are diamonds, uranium (U), zinc (Zn), copper (Cu), lead (Pb), gold (Au), fluorspar (F) and salt (NaCl). The country also is a source of dimension stone such as granite and marble which is exported to Europe among others. Semiprecious stones are mined on a smaller scale mostly by local artisanal miners on mining claims. The Namibian GDP, exports and imports data for 2018 are summarized in Table 1.

Table 1. Namibian GDP, exports and imports (Where to Invest in Africa, 2018)

Parameter	
Capital	Windhoek
Business language	English
Population (millions)	2.3
GDP/capita (market prices)	US$4,630
RMB’s investment attractiveness 2018	4.6
GDP (purchasing power)	US$26bn
GDP (average annual growth 2018-2022)	4%
Primary export	Diamonds
Primary export destination	South Africa
Primary import	Machinery and equipment
Primary import source	South Africa
Operating environment (RMB score) (2018)	5.4
Most problematic factor for doing business	Access to financing

Windhoek has the capacity to supply most exploration requirements and comply with all sustenance supplies. If specific supplies cannot be obtained in Windhoek that would be obtainable in South Africa, which is serviced by daily commercial flights to and from Windhoek.

The Erongo region

The Erongo Region of Namibia, and more specifically the Dâures Constituency in which the Project is located, is one of the most sparsely populated regions of Namibia, with a total population of 150,809, as per Erongo 2011 Regional Profile, and a population density of 0.6 people per km² in the Dâures Constituency. The Erongo Region is, however, one of the best developed in Namibia and is well serviced with regards to basic infrastructure and resources. This is due in part to the Erongo Region's wealth of exploited mineral deposits and due to Namibia's busiest road, the B2 highway, traversing directly through the Region, which links Windhoek and Walvis Bay, the two premier cities and economic hubs of Namibia (Erongo 2011 Population and housing census).

The functions of the Community-based Tourism sub-division include efforts to develop, promote and facilitate community-based tourism with the aim of contributing to poverty reduction, spreading the benefits of tourism and to enhance rural development. This sub-division also has the responsibility of monitoring and evaluating Community-based Tourism Enterprises and joint venture agreements. Tourism ventures contribute to livelihoods in the regions where they operate in multiple ways, including direct contractual cash payments to conservancies, salaries for employees, staff training, and related benefits such as payments of cash and in-kind contributions (equipment, donated services, etc.) to village development committees, local schools, and so on.

5.7. Labor

Unskilled labor is available from the town of Uis.

5.8. Sufficiency of surface rights

Potential tailings storage areas, waste disposal areas, metallurgy and engineering related sites can only be supplied after an Environmental Impact Statement has been completed. The Reader is referred to Section 4.15 for an account of the sufficiency of Surface Rights.

6. History

6.1. Prior ownership

Although the hard rock tin mineralization of the Uis deposit has been the focus of numerous geological investigations undertaken by various companies since its official recorded discovery in 1911, limited work has been conducted on the resultant tailings material generated whilst the mine was in production.

The ownership of the Uis Tin Mine and the historic exploration and production undertaken by the various exploration/production companies which held the rights to the Mine are summarized below (Table 2). South African Iron and Steel Industrial Corporation Ltd (ISCOR), through its subsidiary Industrial Minerals Mining Corporation (Pty) Ltd (IMCOR), owned the mining and prospecting licenses over the Uis Tin Mine and surrounding areas for the majority of the Uis Tin Mine's production history.

Table 2. History of the Uis Tin Mine since discovery in 1911 (De Klerk *et al.*, 2014)

Date	Company	Activity
1911	Deutsche Kolonial Gesellschaft	Mine was discovered by Dr Paul
1923	Namib Tin Mines Ltd	In August, Stauch purchases a majority of known tin orebodies in the region, consolidates them into Namib Tin Mines Ltd. Production is attempted on small scale
1930 – 1933	Solar development company	Investigates properties without purchase
1938	Friederich Krupp AG	Purchases Uis tin rights with plans to undertake production on a large scale. Outbreak of World War II cancels all mining plans
Start of World War II	Custodian of Enemy property	Acquires all holdings
1948	Angus Munro	Purchased properties from the Custodian of Enemy Property
1951	Uis Tin Mining Company (SW) limited	Large-scale mining
1958	IMCOR	Bought all properties owned by Namib Tin Mines Ltd.
1994	Small miners of Uis	Unknown
2011	Procomex Company	Technical due diligence assessment which culminate in a bulk sample collected. No results available
2014	Riverdeep Resources	Compilation of historic exploration and production data in conjunction with the SMU in order to apply for a mining right
2016 to present	Afritin	AfriTin has signed an agreement with the local vendor to re investigate the possible opening of the historical Uis Tin Mine on the Mining License (Figure 11) (Ministry of Mines and Energy License Shape files, June 2018)

Figure 10. Location of ML134 which encompasses the defunct Uis Tin Mine http://services.arcgisonline.com/arcgis/services)

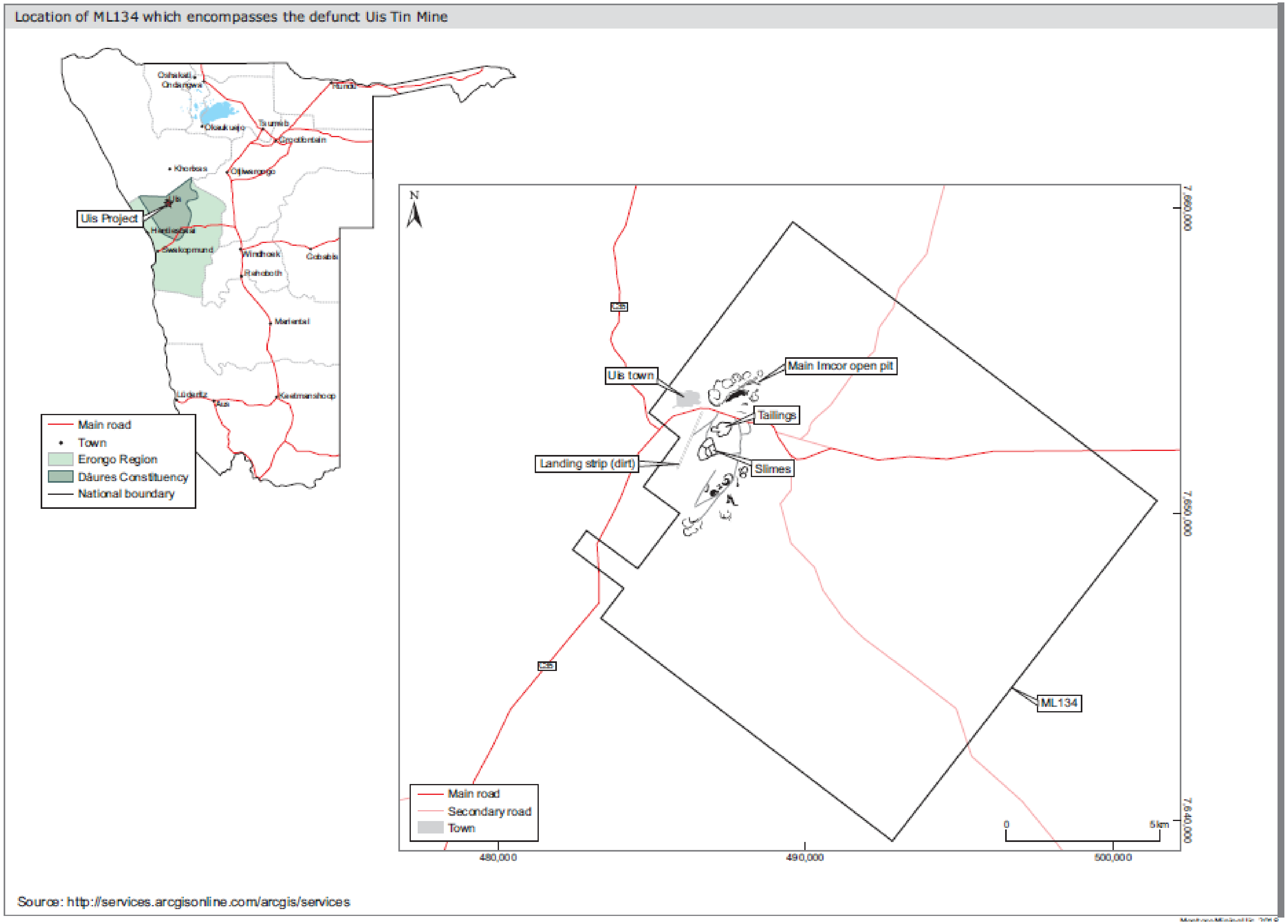


Figure 11. Location of the Project within current ML134

6.2. Ownership of the Uis coarse and fine tailings

The entire mining concern (excluding the Mining License) previously operated by IMCOR on the farm Uis Townland No. 215 was purchased by Namib Base Metals in 1995 by private sale. The sale to Namib Base Metals on government consent included all of the buildings, structures and infrastructure erected by IMCOR as well as surface rights and right to occupy the property on which the buildings, structures, infrastructure and dumps were erected.

Namib Base Metals purchased all improvements, structures and buildings at the mining town directly from IMCOR by way of private treaty, almost five years after all mining operations were stopped and most of the houses formally occupied by IMCOR personnel were vacated. Namib Base Metals became the legal holder of a Permission to Occupy over the farm Uis Townland No. 215 during 1995, and possessed all improvements, structures and buildings on the area that were legally bought from IMCOR whilst the government still owned the land on which IMCOR had operated since 1958. Namib Base Metals was instrumental to initiate the process for the establishment of a township on the farm Uis Townland No. 215 and the installation of the necessary municipal services.

Montero purchased the coarse and fine tailings material from Namib Base Metals in March 2018.

6.3. Exploration results

All of the exploration information pertaining to the Project is classified as historic.

Exploration by IMCOR was deemed by the QP Geology to have been extensive, however virtually no historic exploration data is available for the tailings material either pre, during or after production from the Uis Tin Mine.

Historical work on the coarse and fine tailings material, that is the Project, was by:-

- Prior to 2016 – No detailed investigations;
- Early 2016 - Lithium Africa No. 1 (private Australian Company); and
- End of 2016 - Tawana.

Prior to 2016

Since the discovery of the Uis pegmatite deposit in 1911, both alluvial and hard rock mining of cassiterite has occurred. The IMCOR Mine was at the time, the largest hard rock tin mine in the world mining a low-grade deposit, with average tin-concentrations of 1,000 to 1,500ppm tin and contained proven, non-compliant reserves of 72Mt to a depth of 75m (AfriTin, 2018). Due to the low tin price and the low tin concentration in the deposit, the mine closed down in September 1990, leaving the dumps and tailings material in place, which forms the basis of this Report.

The dumps and tailings material were investigated a number of times, but never in detail and never by drilling to the footwall surface (pers. Comm. Namib Base Metals). It is only from 2016, when Lithium Africa No. 1 signed an agreement with Namib Base Metals that detailed work on the Project commenced.

Lithium Africa No. 1

In 2016, Lithium Africa No. 1 requested the QP Geology to investigate the possibility of lithium mineralization in the coarse and fine tailings by auger drilling. Six auger holes were subsequently drilled and lithium (Li_2O) results retrieved proved the possibility of lithium mineralization in both the coarse and fine tailings.

Tawana Resources NL (Tawana)

Tawana acquired the rights to investigate the Project from Lithium Africa No. 1 under a joint-venture agreement, towards the end of 2016, and subsequently drilled 63 AC holes which resulted in 1,531m of air core samples being produced. The locality of the drill holes is illustrated in Figure 12. The Tawana drilling showed the presence of both lithium (Li_2O) and tin (SnO_2) mineralization within both the coarse and fine tailings.

Figure 12. Tawana AC drill collars completed in 2016 (Source: Tawana, 2016)

Tawana AC drill collars completed in 2016

Source: Tawana, 2016

Tawana completed preliminary metallurgical test work at the Nagrom laboratories in Perth, Australia, on 13 composite AC drill samples. The Nagrom results were as follows:-

- The lithium grade in the 13 samples varied from 0.31% to 0.52% Li_2O. Generally, tantalum and tin grades were low varying from 50ppm to 70ppm Ta_2O_5 and from 0.032% to 0.077% SnO_2, respectively;
- The size analysis on the samples received indicated no appreciable grade increase to a particular size fraction that could practically be exploited;
- Wet screening of the samples confirmed the distribution of lithium generally according to size;
- The +1mm size fraction of samples 1 to 9 ranged from 12% to 27%;
- The -0.045mm size fraction of samples 1 to 8 ranged from 1.9% to 7.45%, whereas sample 9 contained 25% -0.045mm material;
- Generally, the finer samples of 10 to 13, contained 1.7% to 7.2% of +1mm and 60-67% of -0.045mm material;
- Lithium distribution generally followed size distribution;
- Heavy liquid separation (HLS) tests at densities 3.3g/cm^3, 2.9g/cm^3 and 2.5g/cm^3 were carried out on the +1mm and -1mm and +0.045mm fractions of each sample; and
- The HLS results indicated that gravity only recovery of lithium minerals was potentially not viable. Hence flotation tests were done to establish whether finer grinding liberated the lithium and render it recoverable by froth flotation.

HLS testwork showed the mass yields of the 2.9g/cm^3 sinks was low in all samples – less than 1% and no sinks sample resulted in a grade over 4.19% Li_2O. Around 75% to 95% of the lithium remained in the 2.5 to 2.9g/cm^3 band which indicated insufficient liberation, even though the natural size distribution was fine. The low 2.9g/cm^3 sinks yields also suggested there is little spodumene in the main tailings material analysed. The elevated phosphorus assays suggested the presence of apatite and amblygonite.

In 2016, Nagrom concluded that from the samples tested:-

- The grade of the coarse tailings was lower than expected at around 0.35% Li_2O. Tantalum and tin values were below economic levels at 2016 prices;
- The HLS tests indicated that, due to insufficient liberation, and despite the naturally fine size, the tailings material would not respond well to gravity separation;

- Flotation tests at four different sizes produced low results both in terms of lithium recovery, which varied from 19.8% to 38.6%, and concentrate grade which varied from 1.21% to 1.53% Li_2O;
- Based on the test work recoveries and concentrate grades reported above the re-processing of the tailings was thought not viable at the time; and
- The test work did show that 75% to 95% of the lithium was contained in the 2.5 to 2.9g/cm^3 band and this may present an opportunity for further investigation to isolate this density fraction by spiralling, elutriation or some other means and then focus on increasing the product grade. Reflux classifiers have found application in the latest generation of lithium plants and this technique should be investigated.

Montero has undertaken metallurgical test work on three tailings samples, Mon 1 and Mon 2, from the coarse tailings dump, and Mon 4, from the fine tailings material. These metallurgical investigations are continuous with a view to identifying methods of improving upon the previous results.

In 2018, Montero concluded that from the samples tested:-

Recovery of lithium and tin can be achieved by selective screening and gravity concentration methods followed by froth flotation to recover and upgrade lithium.

For Tin:
The feed characterization of the coarse and fine tailings shows a presence of tin as cassiterite amenable to economic recovery by gravimetric separation.

Feed characterization and shaking table analysis was carried out on the samples and have shown positive results for gravimetric separation and concentration of the targeted cassiterite.

The recovery of tin in the fines contained in the coarse tailings test work results show there is potential for gravity recovery as shown in the heavy liquid separation (HLS) sinks at 2.96g/cm^3 density. The HLS test work, at a maximum density of 2.96g/cm^3, which was initially aimed at concentrating any spodumene present, showed the cassiterite was contained in the mass at 36.6% of the sinks. A total of 39% recovery was achieved in the recovery of cassiterite in the HLS sample, although the QP Metallurgy is of the opinion that further investigation and optimization may improve this recovery to around 50 - 60%. This is support by shaking table results which showed a 50% recovery.

It is the opinion of the QP Metallurgy, based on the test work, that further test work focused primarily on the ultra-heavies such as cassiterite reasonable cassiterite may allow an improvement in the recovery.

Recoveries of tin from the coarse tailings indicate a top recovery of approximately 70%.

Recoveries of tin but in the fine tailings indicate a recovery of only 25% was achieved.

For lithium:
Highest lithium recoveries achieved were in the 2.5 - 2.9g/cm^3 band where 75% to 95% of the lithium is contained.

6.4. Historical Mineral Resources and Reserves

No historic Mineral Resource or Reserves have been reported for the Project.

6.5. Historical production

No production has occurred on the Project.

7. Geological mineralization and setting

7.1. Regional geology

Namibia is underlain by rocks of Archean to Phanerozoic age, with the oldest rocks occurring in the north-western part of the country. Central Namibia is underlain by rocks of the late Proterozoic Damara Orogen, a broadly uplifted block of mid-crustal rocks characterized by domal antiforms elongated in a northeastern trend with synforms containing schists and syntectonic granites. The Lower Damara (Nosib Group) consists of up to 4,600m of gneisses and schists unconformably overlain by the Upper Damara (Swakop Group) comprised of marble, quartzites, and schists (Grünert, 2003; Schneider, 2004, Miller, 2008) (Figure 13).

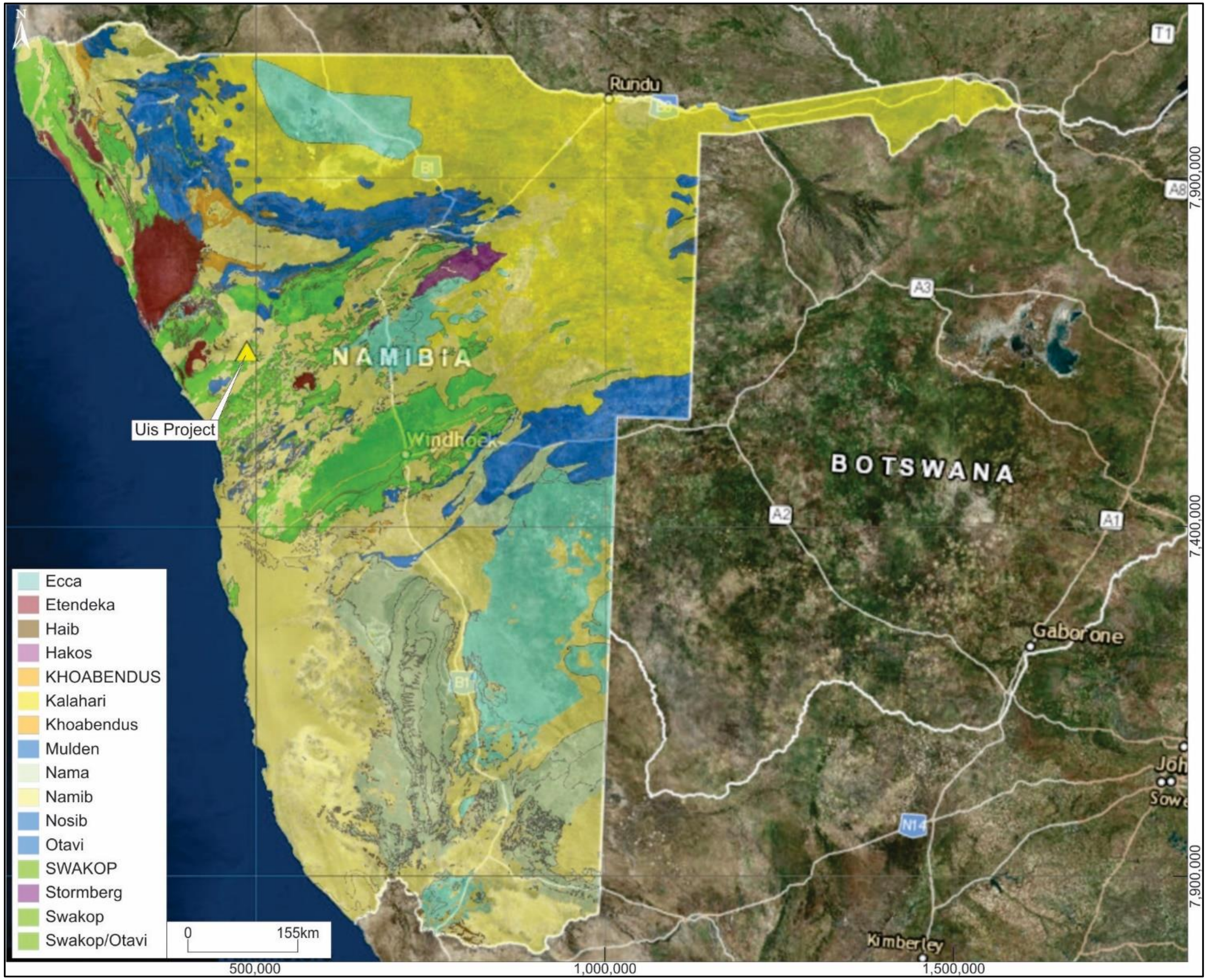
7.2. Project geology

The Uis coarse and fine tailings were derived from a Lithium-Cesium-Tantalum (LCT), rare-metal bearing pegmatite, which was the major source of tin in Namibia up to 1990. The Uis tin deposit, located at the northern extremity of the Cape Cross - Uis pegmatite belt (the Belt), about 30km east of the Brandberg Massif (Namibia's highest mountain), represents the most extensive and constantly mineralized pegmatite swarm in the Belt.

Since the discovery of the Uis tin deposit in 1911, both alluvial and hard rock mining of cassiterite has occurred. In one of the most productive years (1989) the IMCOR opencast Uis Tin Mine produced about 140,000kg tin concentrate (67.5% metallic tin) per month from 85,000 tons of ore mined from eight large pegmatite bodies. The IMCOR Uis Tin Mine was the largest hard rock tin mine in the world mining a low-grade deposit, with average tin-concentrations of 1,000 to 1,500ppm Sn and proven non-compliant reserves of 72Mt to a depth of 75m (IMCOR, 1988). Due to the low tin price and the low tin concentration in the deposit, the mine closed down in September 1990.

The coarse and fine tailings at Uis were produced from the mining operations from 1924 to 1990. The coarse material was deposited separately to the fines material, which was deposited in five neighboring paddocks.

Figure 13. Regional geological setting of Namibia with the location of the Project shown (Source: Geological Survey of Namibia 1:1M geological map and http://services.arcgisonline.com/arcgis/services)



7.3. Geological features

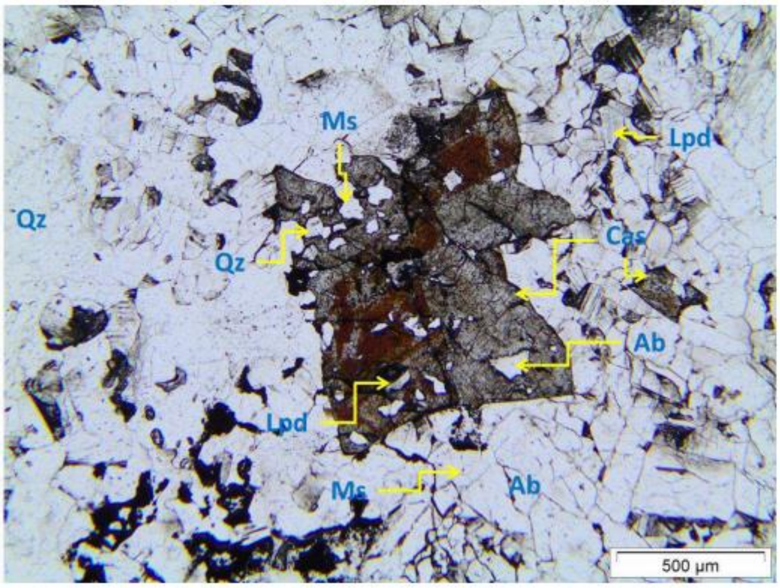
The Uis tailings material consists of six separate deposits (Zones), Zones A to E and Zone A fines. Zone A (Figure 14a) consists of a mix of both coarse and fine material, and Zones B to E (Figure 14b) which consist solely of fines material. The fines from Zone A and Zones B to E appear visually to represent the same material.

Figure 14. The components of the Uis Tailings Project. (a) Zone A coarse looking north northwest, Zone A fines at the base. (b) Zones B to E looking west towards the Uis Mine airstrip.

The tailings material was derived from the processing of the coarse-grained, mica-bearing, quartz feldspathic LCT tin-bearing pegmatite bodies (Figure 16a to d). Cassiterite, columbite-tantalite series, petalite, cookeite, spodumene and amblygonite are present as accessory phases, and the rare accessory minerals include topaz, beryl, garnet, galena, pyrite, azurite, malachite and calcite (Ashworth, 2014 and references therein). The Uis tin bearing pegmatites can be described as being pervasively altered or extensively albitised with only relics of the original potassium feldspars left in the pegmatites after their widespread replacement by albite.

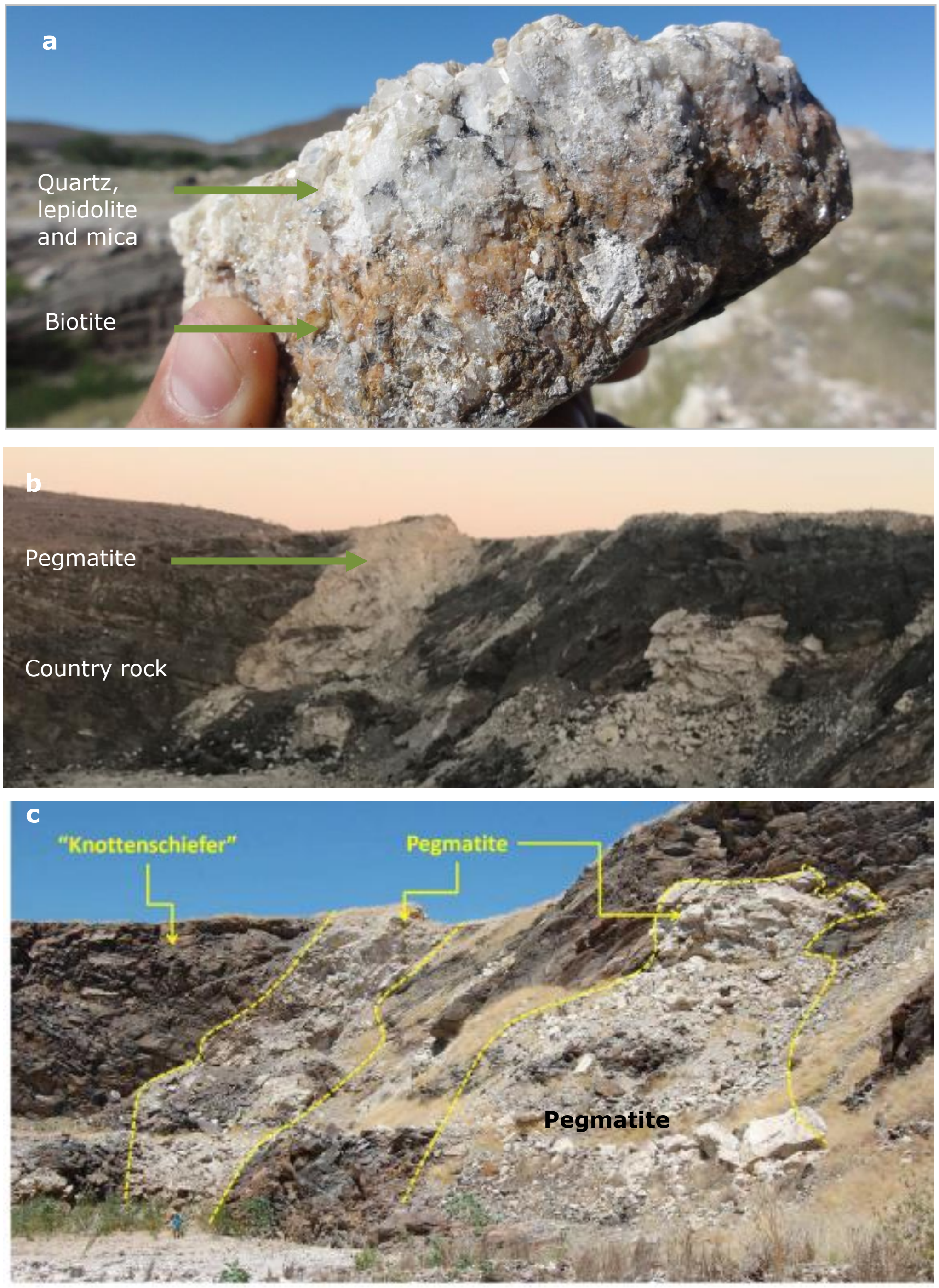
The hard rock pegmatite bodies lack noticeable internal zoning and contain disseminations of fine-grained anhedral to subhedral cassiterite (Figure 15). The average particle size of the cassiterite is variable but averages between 0.2mm and 2mm (Ashworth, 2014) however cassiterite grains of >5mm do occur within the pegmatites (AfriTin, 2018). The Uis tin pegmatites contain concentrations of tin up to 1200ppm and lithium of approximately 3600ppm (Ashworth, 2014). High-grade cassiterite is noted with alteration zones known as greisen's and can have up to approximately 3% tin (AfriTin, 2018).

Figure 15. Photomicrograph showing anhedral cassiterite (Cas) within a groundmass of albite (Ab), quartz (Qz), muscovite (Ms), and lepidolite (Lpd) and numerous inclusions of the groundmass material within the cassiterite (Ashworth, 2014)



The Uis swarm of pegmatites represents the fillings of *en echelon* tensions gashes in knotted schist and biotite schist of the Amis River Formation (Damara Supergroup), which formed as a result of shearing of a regional nature. This is confirmed by the pegmatites noted on plan as lenticular, linear or slightly sigmoidal shapes (Figure 16, (a) to (c)) that tend to thicken towards the center and pinch out rapidly at either side. These "tension gashes" have been identified as sinistral Riedel shears, arranged as S-shaped, *en echelon* fractures. They are associated with dominantly north-northeast to south-southwest striking faults and shear directions in the tensional environment of the half-graben (Diehl, 1992).

Figure 16. Pegmatite from Uis Mine. Lithium minerals are seldom visible in the pegmatite, although some specimens have shown the presence of spodumene (QP Geology). (a) Sample of Uis pegmatite from the run-of-mine tin stockpile. (b) Pegmatite hosted in schistose country rock. (c) Unzoned pegmatite hosted by biotite-schist (knotted schist to "Knottenschiefer") and quartzite country rock of the Amis River Formation, Swakop Group, at Uis Mine (Ashworth, 2014)



The Uis Tailings Project consists of coarse and fine materials. Zone A consists of coarse tailings material dump (Figure 17a and 17b) and five tailings paddocks (Zones B, C, D, E and Zone A Fine) (Figure 17b) which consist solely of fine tailings material (Figure 17e). The tailings material was produced from the tin beneficiation process of the pegmatite rock during the IMCOR tin production period. Both the coarse and fines material was processed along a multi-stage circuit consisting of crushing, spiral circuit, shaking tables and a jigging circuit. Based on observations on site both coarse or sand rejects (Figure 17d) and fine (Figure 17c) tailings material was deposited on Zone A whilst only fines or slimes (Figure 17e) were deposited in Zones B to E, and Zone A fines. The coarse and fines material of Zone A is vertically stratified (Figure 17 a and b) and in general the coarser material is overlain by finer material and this sequence is repeated vertically and laterally.

Figure 17. Lithium-Tin bearing coarse and fine tailings material constituting the Uis Tailings Project. (a) and (b) Vertical distribution of varying particle sizes within Zone A. (c) Finer tailings material from Zone A. (d) Coarser tailings material from Zone A showing quartz, feldspar and dark minerals. (e) Fine tailings material from Zones B to E

7.4. Lithium and tin occurrences

Although no visible lithium mineralization is evident within the coarse or fines tailings material, historical reports suggest that the Uis pegmatite comprises mainly quartz, feldspar (microcline to microcline perthite and albite) and mica as muscovite. The accessory mineral assemblage includes a variety of ore minerals such as cassiterite, minerals of the columbite-tantalite series and zircon. Lithium minerals, such as petalite and amblygonite, occasionally occur in saccharoidal albite-rich, irregular replacement zones. Sporadic small amounts of subhedral spodumene, often altered, have been found in coarse-grained, red microcline-quartz rich portions of the pegmatite (Diehl, 1992).

The Tawana AC drilling have shown that both the coarse and fine tailings material are homogeneously mineralized in lithium. Additional drilling is required on both the coarse and fine tailings materials, but initial results reveal that drill holes continuously intersected lithium mineralization from top to end of hole.

Tawana reported in 2016 the most common lithium minerals in the pegmatite rock are amblygonite $(Li,Na)AlPO_4(F,OH)$ containing 7.3-10.0% Li_2O, petalite $LiAlSi_4O_{10}$, containing 3.4-4.9% Li_2O, and spodumene $LiAl\ (SiO_3)_2$, containing 8% Li_2O, and little or no lepidolite. Tawana estimated that up to 30% of the original cassiterite reported to the tailings dams (Tawana, 2016).

7.5. Comments

The geological knowledge of the Project is improving with the additional work being undertaken by Montero. Additional work is ongoing and additional drilling is planned. Montero is currently completing mineralogical investigations in combination with its metallurgical studies, which should be able to determine the lithium minerals present in the coarse and fine tailings material.

8. Deposit type

The coarse and fine tailings were produced as the waste product from the tin mining operations from 1950 to 1990. The coarse and fine tailings were the result of the extraction of cassiterite, a tin mineral, via a crush-mill and gravity process. The coarse material was deposited separately to the fines material, which was deposited in five neighboring slimes paddocks. The coarse and fine tailings (Figure 17) were derived from the processing of tin from LCT and rare earth metal-bearing pegmatites (Singh, 2007) which intruded into the Damaran Supergroup metasedimentary units of central Namibia.

Although a mineralization model for coarse and fine tailings is not possible, the ore deposit type characteristics of the Uis LCT pegmatite is described in this section. Lithium-cesium-tantalum (LCT) pegmatites take their name from their enrichments in lithium, cesium, and tantalum; they also tend to be enriched in beryllium (Be), boron (B), fluorine (F), phosphorus (P), manganese (Mn), gallium (Ga), rubidium (Rb), niobium (Nb), tin (Sn), lithium (Li) and hafnium (Hf), and locally, in uranium and arsenic (As) (Bradley *et al*., 2017).

All LCT pegmatites are emplaced into orogenic hinterlands and therefore located in cores of mountain belts where metasedimentary and granitic rocks predominate. Many of the world's largest LCTs are found in Archean and (or) Paleoproterozoic orogens. The pegmatites originated in the hinterlands of orogenic belts that have long since lost all topographic expression (Bradley *et al*., 2017).

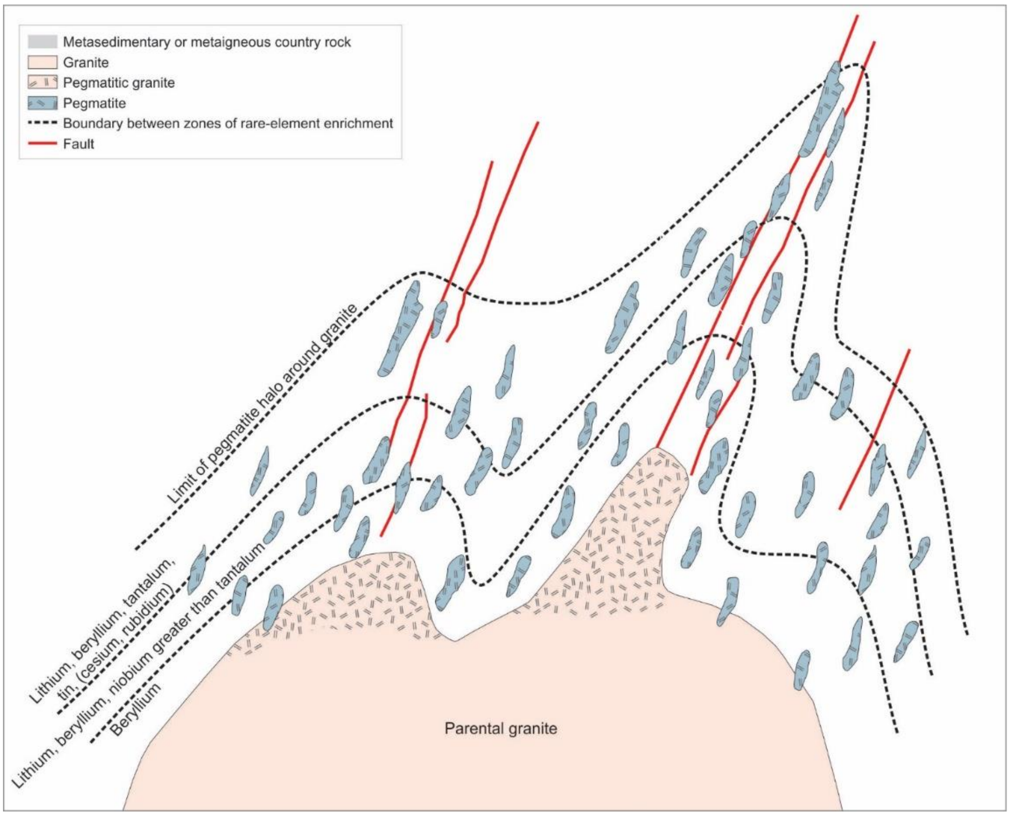
Pegmatites do not form in isolation, but as members of larger populations. Pegmatites within a group are co-genetic bodies numbering tens to hundreds, and occupying an area of a few tens of square kilometers defined as a pegmatite field or pegmatite district (Figure 13) (Bradley *et al*., 2017).

LCT pegmatites do not have a strong geophysical signature. The granitic composition of pegmatites means that their density is often only marginally different from metasedimentary host rocks, and, in any case, their small size would make anomalies difficult to resolve (Bradley *et al.*, 2017).

Volumetrically, even the most evolved granitic pegmatites are mainly quartz, sodic plagioclase, and potassium feldspar. Lithium presence within LCT pegmatites are mostly as alumino-silicates such as spodumene ($LiAlSi_2O_6$), petalite ($LiAlSi_4O_{10}$), and lepidolite ($KLi_2Al(Al,Si)_3O_{10}(F,OH)_2$). Tantalum mineralization pre-dominantly occurs as columbite-tantalite series ($[Mn,Fe][Nb,Ta]_2O_6$). Tin is found as cassiterite (SnO_2). Cesium is mined exclusively from pollucite ($CsAlSi_2O_6$). It occurs only in highly fractionated LCT pegmatites. Pollucite forms large, white to light gray anhedral crystals, which are brittle and shatter into splintery fragments (Bradley *et al*., 2017).

Pegmatites may intrude a wide variety of rock types, but they are most commonly found in upper Greenschist to lower Amphibolite facies metasedimentary and meta-igneous rocks. Pegmatites are generally emplaced within 10km of fertile, peraluminous granites or leucogranites (Bradley *et al*., 2017).

Figure 18. Schematic diagram of a zoned pegmatite field around a source (not to scale) (Bradley et al., 2017)



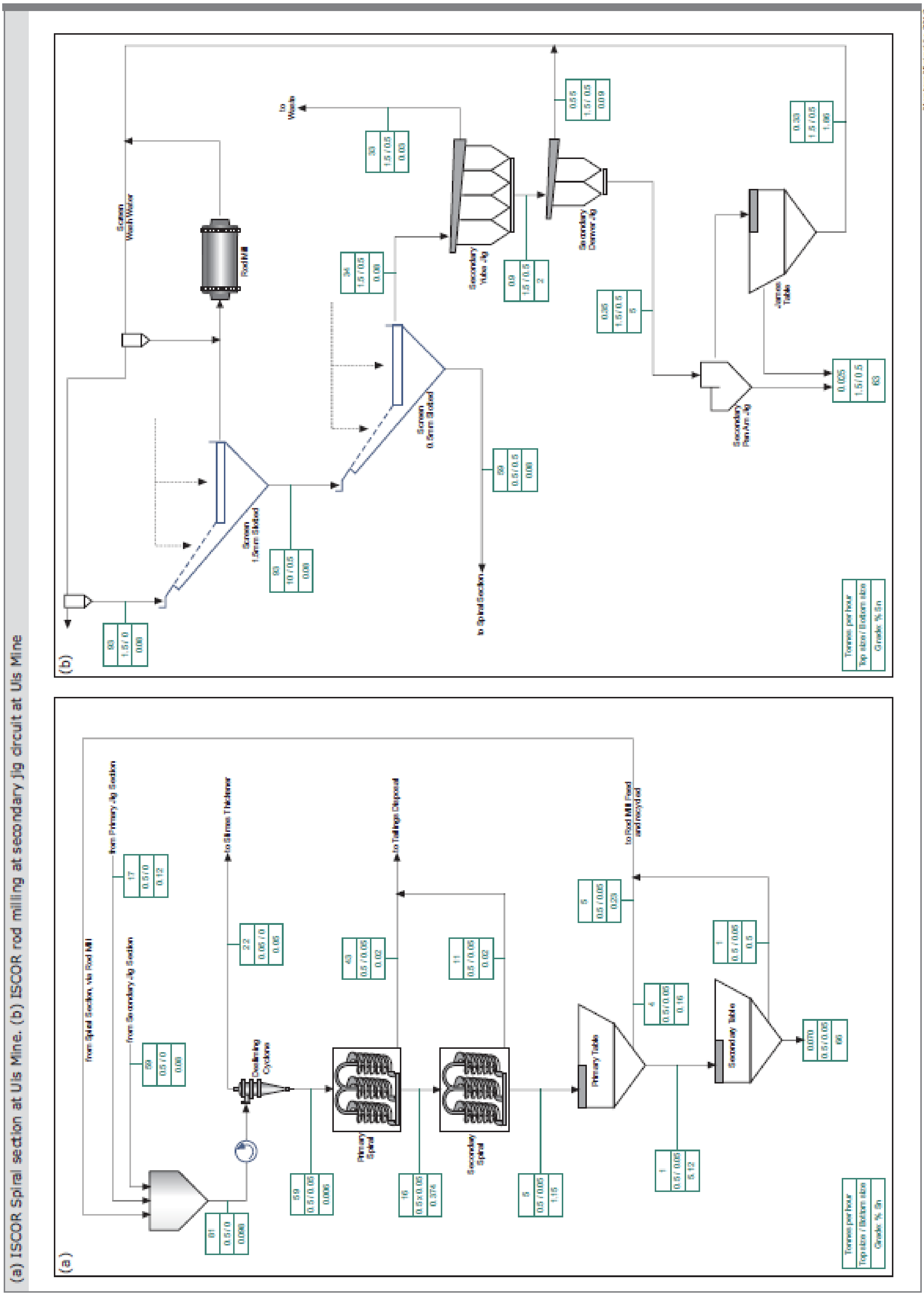
The coarse and fine tailings material at Uis Mine were the discard product from a multistage process to beneficiate cassiterite. The pegmatite material averaged 0.12% SnO_2 (1,200ppm) tin and the cassiterite was beneficiated via crushing, three-stage jigging, spiral (Figure 19a) concentration, milling and tabling circuits which produced a high-grade concentrate of 65% tin with a recovery of 80% of the tin. A low-grade tantalite-columbite concentrate was also produced at the Uis mine from the pegmatite material (Voges, 1982).

The pegmatite ore was crushed in three stages to a minus 10mm fraction and the product from each crushing stage was fed onto a surge stockpile to increase flexibility. The crushed material was screened where the -1.5mm material was removed and the oversized material was fed into a rod mill. The -1.5mm underflow was passed onto a screen where -0.5mm material was removed.

The material was upgraded via a Yuba jig to circa 2% tin and then by a Denver jig to 5% tin. The cassiterite-bearing material was then passed to a Pan Am jig and James table to produce a 63% tin concentrate. The tailings from the Yuba jig was discarded and averaged 0.03% tin, and the tailings from the Denver and Pan Am jigs were returned to the rod mill (Figure 19b). The -0,5mm material from the jig sections were deslimed at approximately 0.05mm, thickened and pumped to the tailings dams (Voges, 1982).

In 2016, Tawana reported that approximately 60 to 65% of the tailings material in Zone A was coarse and ranged from 0.25 to 5mm and averaging 1 to 2mm, whilst 30 to 35% of Zone A comprised fines which ranged from 0.25mm (Tawana, 2016)

Figure 19. (a) ISCOR Spiral section at Uis mine. (b) ISCOR rod milling and secondary jig circuit at Uis Mine

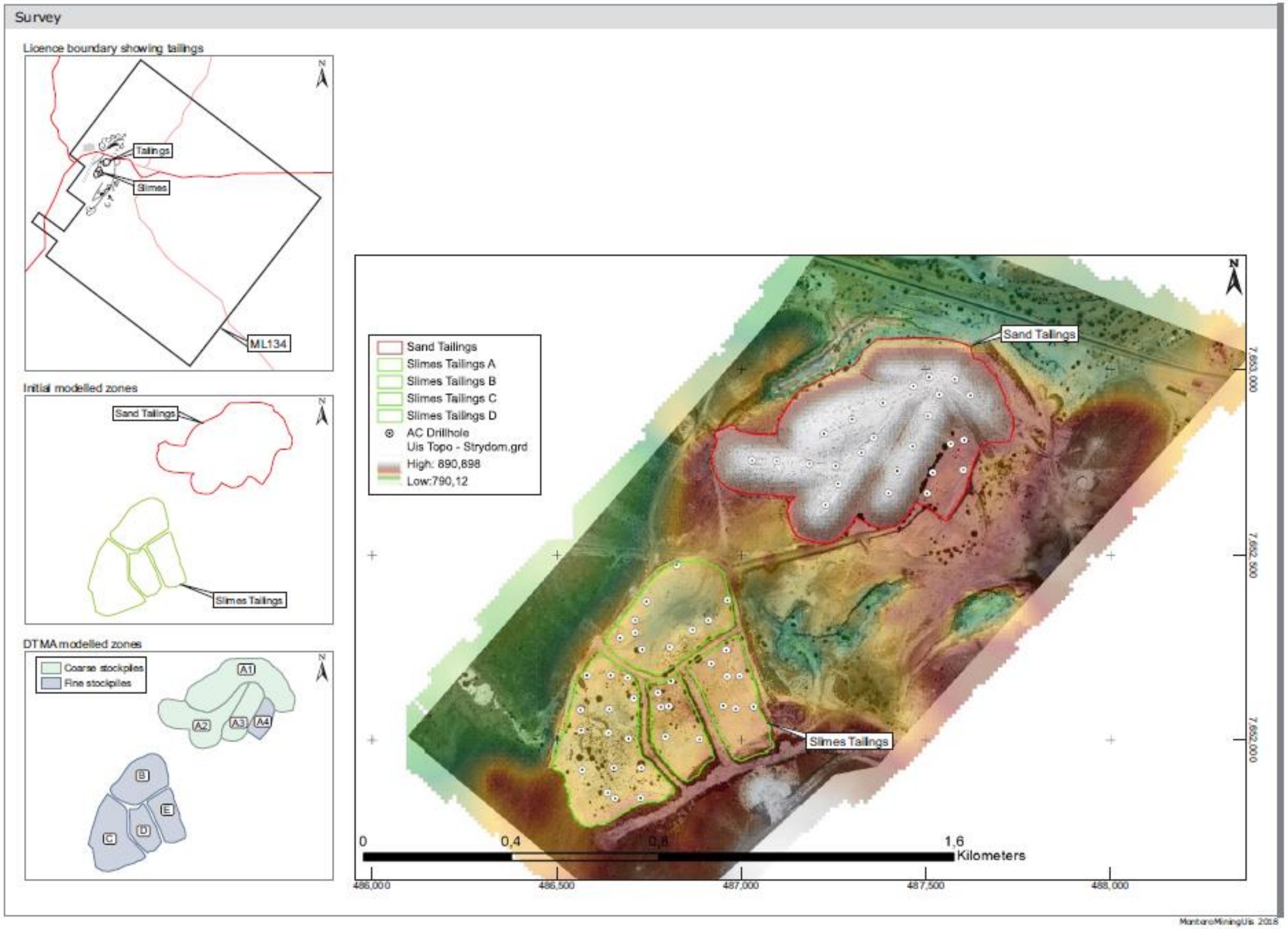


9. Exploration

9.1. Grids and surveys

A drone Differential GPS (DGPS) survey was completed in order to obtain a detailed topographical model of the tailings and slimes, which were used to generate a wireframe for the Mineral Resource estimation. Hole positions (X, Y, and Z) were surveyed by Christo Pieterse Surveyors (Pr.L. (S.A.) PLS 1016, Pr.L.(Nam) PLSMI 025) on completion of the 2016 Tawana Resources Aircore drilling campaign, while the DGPS airborne drone survey was completed by Herman Strydom Surveyors (SURCON and PLATO member).

Figure 20. Height above mean sea-level retrieved from DGPS drone survey completed by Herman Strydom surveyors out of Windhoek, Namibia. The resolution obtained was 1m station spacing and 10cm Z-value (Herman Strydom DGPS data)



9.2. Geological mapping

This Section is not relevant to this Report.

9.3. Geochemical sampling

This Section is not relevant to the stage of the Project.

9.4. Geophysics

This Section is not relevant to this Report.

9.5. Bulk Sampling

Montero collected three bulk samples of the coarse (two samples) and fine (one sample) tailings material for the Project under the guidance of the QP Geology. These samples are referred to as Sample Mon 1 (coarse tailing material), Sample Mon 2 (coarse tailing material), and Sample Mon 4 (fine tailing material) and the localities demonstrated in Figure 21.

The methodology employed to obtain the bulk samples is described in Section 11.4. The bulk samples were collected for chemical, mineralogical and metallurgical testing. The samples MON 1 and Mon 2 were taken from Zone A and sampled the entire vertical profile of the material in order to collect both the coarse and fines material present. The Sample Mon 4 was taken from the fine tailings material.

Figure 21. Location of sample points for each of bulk samples Mon 1, Mon 2 and Mon 4 on the Uis coarse and fine tailings (Tawana, 2016)

Location of sample points for each of bulk samples #1, #2 and #3 on the Uis coarse and fine tailings

Source: Tawana, 2016

MonteroMiningUis 2018

Bulk sample Mon 1, which weighed 262kg, was taken at four localities on the main coarse tailings (Zone A) where some of the highest lithium content was located in meter 0 to 1 namely:-

- UAC001;
- UAC002;
- UAC013; and
- UAC014.

Bulk sample Mon 2, which weighed 575kg, was taken at two localities on the main tailings (Zone A) where some of the highest lithium content was located in meter 0 to 1:-

- UAC001; and
- UAC002.

Bulk sample Mon 4 which weighed 730kg, was taken at two localities on the fine tailings paddock adjacent to the main tailings (Zone A fine) where some of the highest lithium content was located in meter 0 to 1:-

- UAC022 ; and
- UAC023.

9.6. Mineralogy and research studies

The reader is referred to Item 13.

9.7. Geotechnical studies

This Section is not relevant to the stage of the Project.

9.8. Hydrological studies

This Section is not relevant to the stage of the Project.

9.9. Comments

The QP Geology is of the opinion that additional and larger bulk sampling in depth may be warranted as the exploration of the Project advances. The QP Resources is of the opinion that the drone survey completed is of suitable resolution and is regarded as sufficient for the Mineral Resource estimation completed.

10. Drilling

Montero has not completed any drilling on the Project since assuming ownership. The drill hole data available for the Project was completed by Tawana in 2016. The location, depth and number of samples are summarized in Appendix 1 and Appendix 2. All the AC drill holes were drilled vertically and drilled into the ground underlying the material. The recoveries obtained during the drilling were not recorded.

10.1. Tawana AC Drilling

10.1.1. Drill methods

In 2016, four auger holes were drilled by the QP Geology for Lithium Africa No. 1. This was completed using a Land Cruiser mounted rig. The samples were assayed for lithium only (Table 3) (Tawana, 2016). Later in 2016, Tawana commissioned a 63 AC drill hole program and this was completed by Wallis Drilling Namibia and NQ diameter drilling was undertaken.

Table 3. Lithium result for four auger holes (Tawana, 2016)

Auger Hole	Sample 0 to 1m Li_2O (%)	Sample 1 to 2m Li_2O (%)	Sample 2 to 3m Li_2O (%)
Fines Hole 1	0.71	0.85	0.92
Fines Hole 2	0.80	0.89	0.95
Coarse Hole 1	0.50	0.43	0.43
Coarse Hole 2	0.54	0.62	0.62

10.1.2. Geological logging

All geological logging was completed by the QP Geology in 2016 where the logging data were captured into an MS Office Access database by Mr. Nico Scholtz.

10.1.3. Geotechnical logging

No geotechnical logging was undertaken.

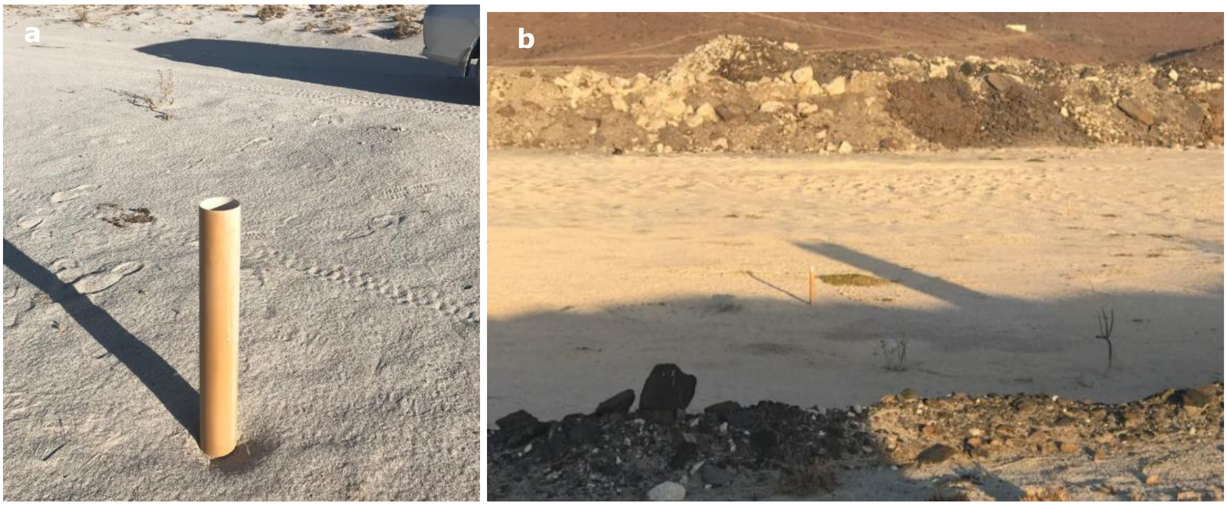
10.1.4. Recovery

The drilling recoveries obtained during the AC drilling were not determined.

10.1.5. Collar surveys

The collars of the 63 AC drill holes were surveyed by a professional Land Surveyor (Christo Pieterse Land Surveyors) at the time of drilling. The elevations of the drill hole collars were offset vertically from the differential GPS (DGPS) drone survey surface. The DGPS drone survey was completed by Herman Strydom Land surveyors for Montero. During the construction of the three-dimensional (3-D) volumes (wireframes), the collars were shift to the drone survey system, which was deemed the more accurate of the two surveys.

Figure 22. Drill hole collars noted during November 2018 site visit by the Mineral Resources QP. (a) Drill hole collar on Zone A. (b) Drill hole collar on Zone E



11. Sample preparation, analyses, and security

11.1. General

The 2016 AC drilling produced 988 samples and 120 Quality Assurance and Quality Control (QA/QC) samples, the results of which were utilized in the Mineral Resource estimation process. Since 2016, no further drilling has been undertaken on the Project.

Montero has however completed umpire analyses on eleven drill hole samples from the Tawana AC drilling samples. The umpire analyses were undertaken to confirm the reliability of the origin analytical results and to undertake QA/QC on the sample database. Montero further collected three bulk samples for the purposes of metallurgical test work.

11.2. Sampling methods

All necessary steps were taken to ensure accepted sampling, preparation, QA/QC and storage techniques. For each intersection (mostly 2m intersections), two samples were retrieved from the AC drill rig cyclone and splitter, which was mounted on the drill rig. One of these were a smaller (approximately 2kg sample) which was set aside for laboratory assays and the other (larger sample) was stored in the nearby town of Uis under lock indoors. All samples were collected from the drill rig and no part of the sample was discarded. The coarse and fine tailings samples were regarded as homogeneous, which ensured sample recovery within acceptable limits from the AC drilling. The drill samples retrieved where subsequently not weighed.

The laboratory samples were collected in plastic sample bags while the larger sample was collected in 50kg (bag size) plastic sample bags. Both sample bags (large and small) received a similar duplicate waterproof sample tag placed inside each bag.

Due to the weight of the laboratory drill hole samples, the samples were transported by truck from the Project to Bureau Veritas in Swakopmund, Namibia. Bureau Veritas in Swakopmund used an international courier service to send the sample pulps to Bureau Veritas in Perth, Australia.

The QP Geology oversaw all aspects of obtaining and labeling the drill samples in the 2016 AC drill program, which included the insertion of printed labels inside the sample bags and sealing the bag with a cable tie. The QP Geology oversaw all aspects of obtaining and labeling the umpire samples conducted by Montero

11.3. Analytical and test laboratories

Sample preparation on the 2016 AC samples was completed by Bureau Veritas in Swakopmund, Namibia (accreditation number: TEST-5 0003 – status withdrawn) while, sample assays were completed by Bureau Veritas in Perth, Australia which is ISO 9001 certified (ABN: 30 008 127 802).

11.4. Sample preparation

Sample preparation involved the following:-

- Samples dried and weighed;
- The entire sample was crushed and pulverized to 75µm;
- A 75µm mesh size was used for the pulverized material of which more than 85% of pulverized material passed through the mesh size; and
- Blanks were not added as the insertion of reference material, duplicates and internal QA/QC from the laboratories used were regarded as sufficient.

11.5. Sample analysis

Sample analyses at Bureau Veritas Perth involved sodium peroxide fusion with Inductively Coupled Plasma with Mass Spectrometry (ICP-MS) finish. Table 4 summarizes the methods and detection limits for assaying by Bureau Veritas Perth. The Bureau Veritas Perth is accredited to preform analysis by sodium peroxide fusion and ICP-MS finish.

Sodium peroxide is a strongly oxidizing flux that is basic, not acidic in nature. It renders most resistant minerals soluble. The method involves mixing prepared sample with a sodium peroxide flux and heating the mixture to separate the sample which is then allowed to cool. The resulting material are dissolved in a weak acid solution and then analyzed by ICP-MS and inductively coupled plasma atomic emission spectroscopy (ICP-OES).

Sodium peroxide fusion ICP-MS involves a complete digestion of sample as is suitable for difficult-to-dissolve minerals, such as cassiterite. The sample, sodium peroxide flux mixture is heated in a muffle furnace to separate the sample. Following cooling, the solution was then analyzed by ICP-MS.

Elements with low detection limits, such as the cassiterite values in Zones A to E, can be determined from this analytical method. Sodium peroxide fusion ICP-MS is ideal for assays for Li, Cu, Pb, Zn, Co, Ni, Mo, As Fe, Mg, S, Ti, Mn, and Sn.

Table 4. Analytical methods and lower and upper detection limits for ICP-MS at Bureau Vista Perth for lithium and tin

Element	Lower Detection Limit (%)	Upper Detection Limit (%)
Li	0.001	50
Sn	0.005	50

Quality assurance and quality control on the AC drilling samples involved the following:-

- Insertion of reference material samples and sample duplicates;
- Umpire assays completed at another accredited laboratory (SGS laboratories, South Africa); and
- Blanks were not added, and reliance was placed on the insertion of reference material, duplicates and internal QA/QC by the laboratory used.

11.6. Reference material samples

The QA/QC on the drill hole Bureau Veritas Perth sample assays involved inserting one reference material sample for each drill hole completed, however some shallow holes did not receive a reference material sample. A total of 54 reference samples were inserted and analyzed.

The reference material, GTA01 and GTA03 (Appendix 8 and Appendix 9, respectively), were obtained from Geostats Pty Ltd as explorer packs. GTA01 was derived from pegmatite from Western Australia was certified in March 2013 and/or August 2016 and, GTA03 was derived from pegmatite from Western Australia was certified in March 2013 and/or August 2016.

The lithium grade of both reference materials were analyzed via multi-acid (near total) digest, fusion ICP and fusion XRF, for which only the multi-acid technique is certified, and the remaining two techniques are indicative only. In terms of tin, GTA01 is certified for fusion ICP whilst GTA03 is certified for fusion ICP only. The control grades for GTA01 and GTA03 for lithium and tin are summarized in Table 5.

Table 5. Certified and indicative control grades for reference material GTA01 and GTA03

CRM	Element	Fusion XRF (ppm)	Fusion ICP (ppm)	Multi-acid ICP (ppm)
GTA01	Li	N/A	3,095 - Indicative	3,132 ± 34 - Certified
	Sn	422 - Indicative	438 ± 7 - Certified	N/A
GTA03	Li	N/A	8,148 ± - Indicative	7,782 ± 53 - Certified
	Sn	296 ± 9	298 ± 4 - Certified	N/A

Review of Table 5 indicates the control values for lithium analyzed by fusion-ICP are indicative only. The percentage difference between the certified control values analyzed by multi-acid ICP and the indicative fusion ICP, which is the analytical method applied to the Uis drill hole samples, is 1.2% for lithium for GTA01 and +4.7% for lithium for GTA03. The minor difference between the two techniques for lithium for GTA01 is negligible.

Review of the analyzed values for the reference materials indicates that in both instances, the analytical results achieved by Bureau Vista (Perth) for GTA01 and GTA03 demonstrate a positive bias compared to the indicative mean of the reference materials. The bias indicates the possibility of a positive bias in the grades determined for the coarse and fine tailings samples.

Figure 23. Graphical plot of the results for GTA01 reference material via fusion-ICP. The red line indicates the expected grade of the reference material which is 3,095ppm Li. The gray line reflects the analytical results for the reference material

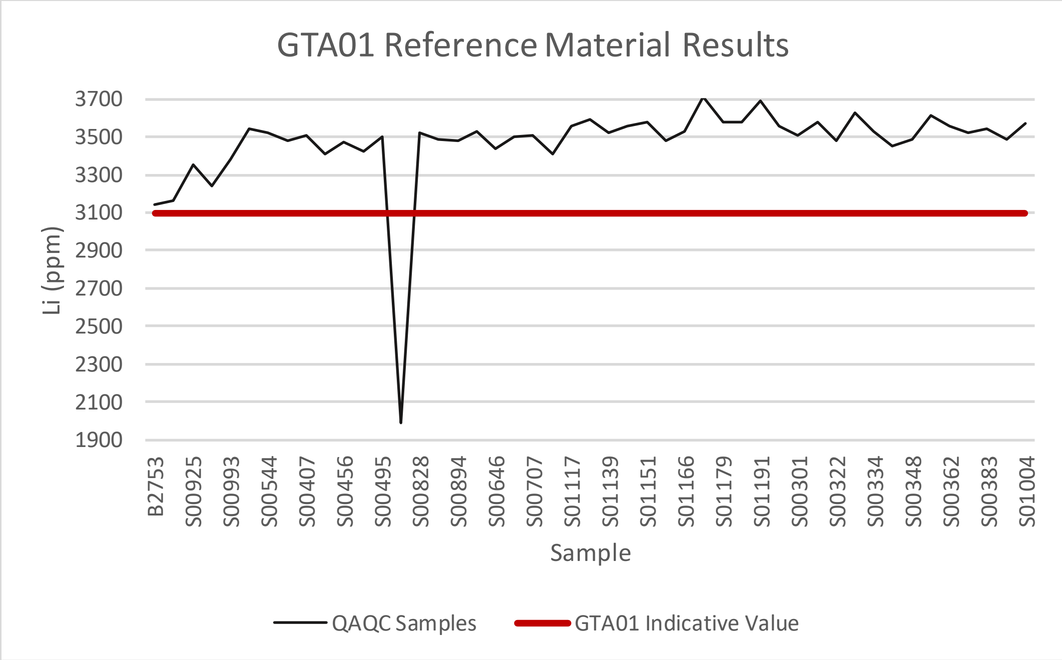
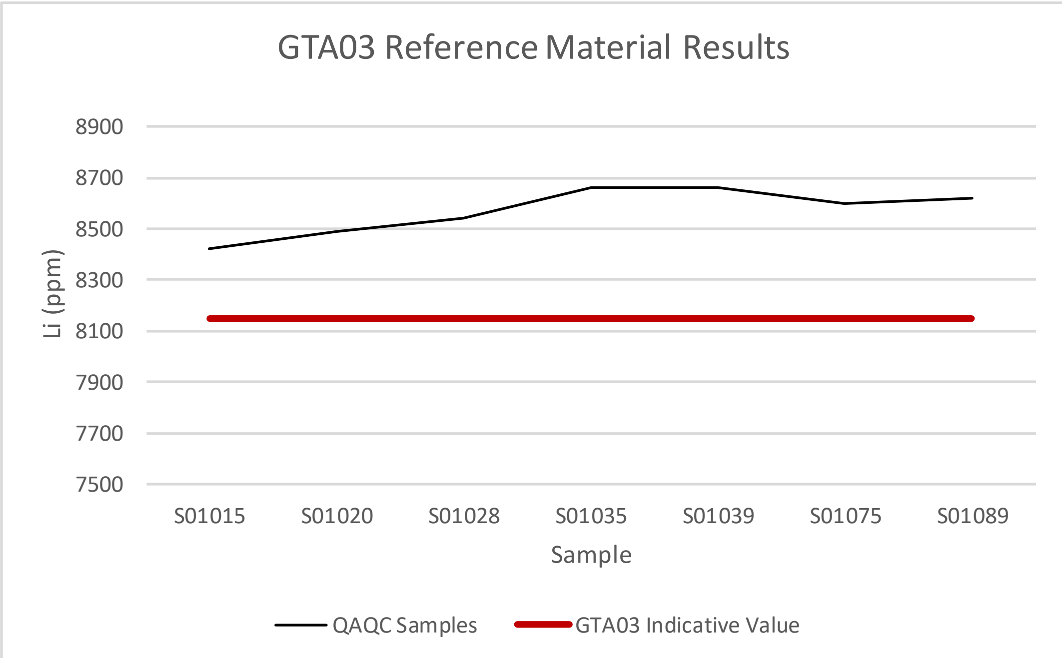


Figure 24. Graphical plot of the results for GTA03 reference material via fusion-ICP. The red line indicates the expected grade of the reference material which is 8,148ppm Li. The gray line reflects the analytical results for the reference material



The deviation of all reference material samples are relatively constant except for sample S01106 (Figure 23). The QP Geology subsequently investigated the Bureau Veritas Perth sample batch containing sample S01106 for consistency and was able to verify the sample assay QA/QC as follows:-

- A total of 306 samples were assayed in batch u272085 from Bureau Veritas Perth;
- A total of 21 samples of this batch were internal laboratory repeats (all are within 93% of lithium assay values);
- A total of 22 samples of this batch were internal laboratory standards; the QP Geology does not have the assay certificates of these samples, but according to Bureau Veritas Perth, all reference material samples assays according to acceptable levels of lithium assay confidence;
- A total of nine samples of this batch were standards inserted by Tawana (all are within 87% of the expected reference material lithium assay values except for the noted sample S01106, which assayed within 65% of the expected reference material l assay value);
- A total of ten samples of this batch were duplicates inserted by Tawana (all are within 87% of original lithium assay values except for the noted sample S01105 which assayed within 57% of the original lithium assay value); and
- The QP Geology noted that the number of QA/QC samples that assayed either within 93% (internal laboratory repeats) as well as within 87% of the expected lithium assay values (Tawana standards) are sufficient and the two samples that assayed 65% of expected standard lithium value and 57% of a duplicate lithium assay value, are regarded as anomalies.

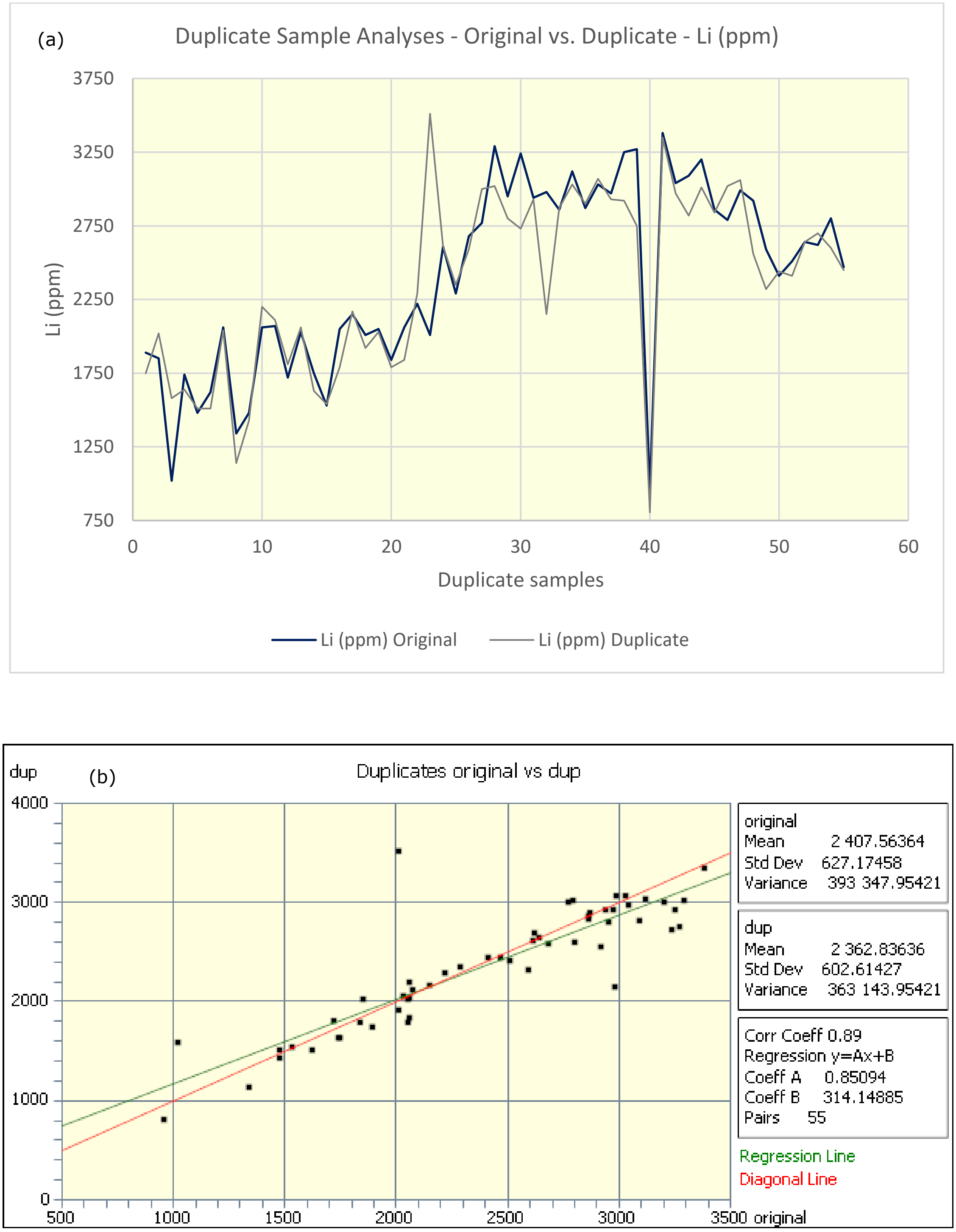
11.7. Duplicates

Additional QA/QC on the Bureau Veritas sample assays also involved the insertion of one duplicate sample for each drill hole completed; some shallow holes did not receive a reference material sample. Duplicate material was not riffle split as the sample bag from which the material was taken was already homogenized.

Table 6. Duplicate and original lithium (ppm) sample results (55 samples) from the Tawana drill program

Sample and depth (m)	Li (ppm) Duplicate	Li (ppm) Original	Sample and depth (m)	Li (ppm) Duplicate	Li (ppm) Original
UAC001 0 – 1	1,750	1,890	UAC029 0 – 2	2,800	2,950
UAC002 0 – 1	2,020	1,850	UAC030 0 – 2	2,730	3,240
UAC003 0 – 1	1,580	1,020	UAC031 0 – 2	2,930	2,940
UAC004 0 – 2	1,640	1,740	UAC032 0 – 2	2,150	2,980
UAC005 0 – 2	1,510	1,480	UAC033 0 – 2	2,870	2,860
UAC006 0 – 2	1,510	1,620	UAC034 0 – 2	3,030	3,120
UAC007 30 – 32	2,040	2,060	UAC035 0 – 2	2,900	2,870
UAC008 0 – 2	1,140	1,340	UAC036 0 – 2	3,070	3,030
UAC009 0 – 2	1,430	1,480	UAC037 0 – 2	2,930	2,970
UAC010 0 – 2	2,200	2,060	UAC038 0 – 2	2,920	3,250
UAC011 0 – 2	2,110	2,070	UAC039 0 – 2	2,750	3,270
UAC012 0 – 2	1,810	1,720	UAC040 0 – 2	806	956
UAC013 0 – 2	2,060	2,030	UAC041 0 – 1	3,350	3,380
UAC014 0 – 2	1,630	1,750	UAC042 0 – 2	2,970	3,040
UAC015 0 – 2	1,540	1,530	UAC043 0 – 1	2,820	3,090
UAC016 0 – 2	1,790	2,050	UAC044 0 – 1	3,010	3,200
UAC017 0 – 2	2,170	2,150	UAC045 0 – 2	2,840	2,860
UAC018 0 – 2	1,920	2,010	UAC046 0 – 2	3,020	2,790
UAC019 0 – 2	2,030	2,050	UAC047 0 – 2	3,060	2,990
UAC020 0 – 2	1,790	1,840	UAC048 0 – 2	2,560	2,920
UAC021 0 – 2	1,840	2,060	UAC049 0 – 2	2,320	2,590
UAC022 0 – 2	2,290	2,220	UAC050 0 – 1	2,440	2,410
UAC023 0 – 2	3,510	2,010	UAC051 0 – 1	2,410	2,510
UAC024 0 – 2	2,610	2,610	UAC052 0 – 1	2,640	2,640
UAC025 0 – 2	2,350	2,290	UAC053 0 – 2	2,700	2,620
UAC026 0 – 2	2,590	2,680	UAC060 0 – 2	2,600	2,800
UAC027 0 – 2	3,000	2,770	UAC062 0 – 2	2,450	2,470
UAC028 0 – 2	3,020	3,290			

Figure 25. Correlation between original and duplicate sample assays as received from Bureau Veritas Perth (r = 0.8856). A limited number of samples lithium assay values did not match the duplicates, but the QP Geology of this report believes this may be a factor of splitting as most of the duplicate samples assayed within expected levels of confidence. (a) Duplicate sample analyses of original versus duplicate for lithium (ppm). (b) Correlation plot between original and duplicate lithium (ppm) assays



11.8. Databases

The drill hole data, sample grades and QA/QC were stored by the QP Geology in Excel ™ and Access ™ format.

11.9. Sample security

The QP Geology, Mr. Nico Scholtz, oversaw all aspects of obtaining and labeling the drill samples in 2016, which included the insertion of printed labels inside the sample bags and sealing the bag with a cable tie. Due to the weight of the laboratory samples, it was transported by truck from Uis to Bureau Vista in Swakopmund. Bureau Vista Swakopmund used a courier service to send sample pulps to Bureau Vista in Perth, Australia. At the time of the compilation of the Independent Technical Report, the samples are securely stored in a hut located on top of Zone A (Figure 26).

Figure 26. Sample storage hut on top of Zone A (November 2018)

11.10. Bulk density determinations

Due to the early stage of the Project development, no measures of the density of the coarse and fine tailings were undertaken in 2016.

The Reader is referred to Section 14 for a description of the density value applied to an estimate of the volume of coarse and fine tailings material.

12. Data verification

The data verification process applied to the 2016 drill hole results by the QP Geology, Mr. Nico Scholtz, involved the following:-

- overlapping or mismatched intervals for the drill hole data;
- validity of upper and lower assay values for the laboratory results;
- confirmation that drill hole lengths matched assay depths;
- database compilation and maintenance; and
- QA/QC.

12.1. Montero umpire sampling

Montero undertook umpire assaying of eleven drill hole samples from the 2016 sample set. The umpire assays were undertaken at SGS South Africa (Pty) Ltd (Table 7) and SGS (Randfontein), South Africa, with Facility Accreditation Number T0265, conforms to the requirements of ISO/IEC 17025 for specific tests as indicated on the scope of accreditation to be found at http://sanas.co.za.

Sample analysis at SGS South Africa involved thirty elements inductively coupled plasma atomic emission spectroscopy and mass spectroscopy (ICP-OES and ICP-MS) sodium peroxide fusion method (ICM90A) on approximately 50g samples.

The correlation plot between the Bureau Vista and SGS South Africa samples for lithium (ppm) and the tin (ppm) assay results demonstrates the Bureau Vista values were repeatable (Table 6, Figure 27 for lithium and Figure 28 for tin).

Table 7. Table of Bureau Vista assays (Tawana) (2016) versus SGS umpire assays (Montero) (2018)

Drill Hole	From (m)	To (m)	SGS Li (ppm)	SGS Sn (ppm)	Bureau Vista Li (ppm)	Bureau Vista Sn (ppm)
UAC002	48	49	1,450	279	1,520	310
UAC016	52	53	2,840	495	3,010	560
UAC038	4	5	2,920	571	3,370	600
UAC002	34	35	1,670	285	1,800	310
UAC064	2	4	2,700	467	2,890	460
UAC006	30	32	1,300	273	1,660	390
UAC044	2	3	2,650	604	2,770	610
UAC046	5	6	2,650	574	3,230	680
GTA03*	-	-	7,370	310	8,148	298
UAC042	5	6	2,190	598	2,520	560
UAC037	2	4	2,520	647	2,840	630

* Certified Reference Material – QA/QC sample

Figure 27. Correlation plot of Bureau Vista lithium (ppm) assay results versus SGS South Africa lithium (ppm) results

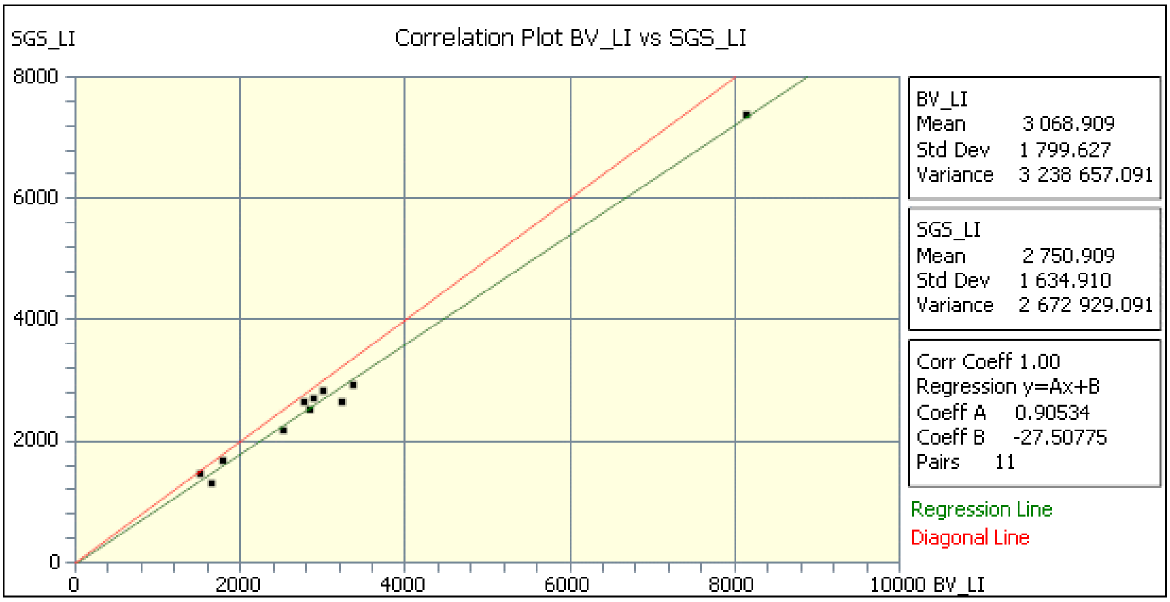
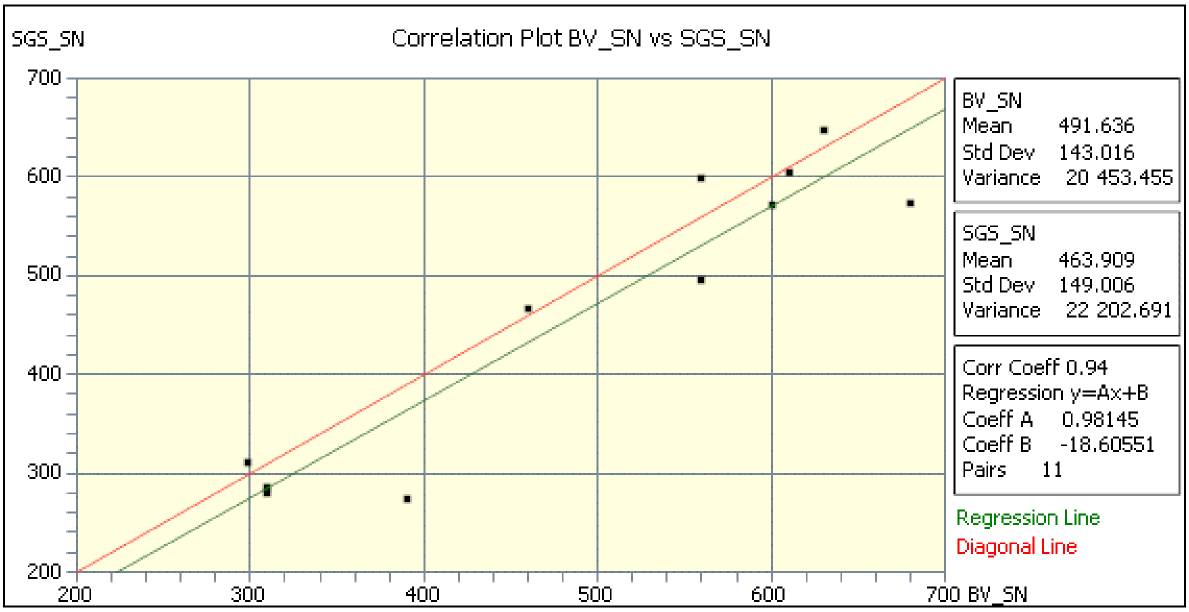


Figure 28. Correlation plot of Bureau Vista tin (ppm) assay results versus SGS South Africa tin (ppm) results



12.2. Site visits

The QP Geology responsible for the geology, exploration and drill hole data has been involved with the Project since the inception of the exploration drilling undertaken by Tawana. The QP Geology was the project manager in 2016 during the drilling and sampling activities. Subsequent field visits were completed by the QP Geology in 2018.

The QP responsible for the Mineral Resource estimation visited the site in November 2018. The QP for Metallurgy has not visited the Project.

12.3. Comments

It is the QP Mineral Resource's opinion that the data is of adequate quality for the preparation of low confidence Mineral Resource estimates. As Per the CIM definitions "*An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration*".

Based on the lack of suitable CRM material used, the widely spaced drilling, lack of sample recovery data and lack of QA/QC on shallow holes, it is the opinion of the QP Mineral Resource that the data are insufficient to allow the geological or grade continuity to be interpreted with a high level of confidence. While it would be reasonable to expect that portions of Inferred Mineral Resources would upgrade to Indicated Mineral Resources with continued exploration, due to the uncertainty of Inferred Mineral Resources, it should not be assumed that such upgrading may occur.

13. Mineral processing and metallurgical testing

13.1. Mineral characterization and metallurgical test work

The metallurgical test work focused on the extraction of Lithium (Li_2O) and Cassiterite (SnO_2) from the coarse and fine tailing dumps exposed on the surface at Uis. Coarse tailings and fine tailings material have been deposited on the surface at Uis over 30 years of mining in separate and distinct coarse (sand) and fine (slime) tailing paddocks. The results of this test work on samples taken from the coarse tailings and fine tailings are shown separately below for lithium and tin. The test work was completed on three separate samples taken from the tailing deposits at Uis tin mine, Namibia, these are as follows:-

- Mon 1: A coarse (sand) tailings sample from the Uis tailings dump was submitted by Montero for lithium and tin analysis and particle size distribution (PSD) analyses. The aim was to determine the distribution of lithium and tin across various size fractions and to assess, at least in a preliminarily manner, their potential for economic extraction and beneficiation. Mon 1 was taken from the Zone A coarse tailings material, also known as the sands dump material which hosts a coarse size tailings fraction.

- Mon 2: A bulk coarse (sand) tailings sample was submitted for mineralogical characterization and to evaluate the minerals of interest to concentration by gravity and other physical methods of beneficiation and concentration. This sample was taken work from Zone A resource material. The Mon 2 sample represents various samples taken systematically through a vertical profile of the Zone A dump and then these where combined to form this bulk sample. Heavy Liquid Separation (HLS) for both Li_2O and cassiterite was undertaken, as well as shaking table test work to calculate gravity recovery for the cassiterite.

- Mon 4: A bulk fine (slime) tailings sample was taken from fine tailings paddocks and was submitted for feed characterization by HLS, PSD, and mineralogical analysis. The objective was to characterize and quantify mineralogy in the head sample and across the various size fractions. The secondary objective was to gauge the sample's responsiveness to concentrating minerals of interest by gravity methods. The Uis fine tailings are made up of a majority screen size below 150micron and is composed of a typical LCT-pegmatite mineral assemblage, quartz, feldspar and mica.

The tin mineral is only cassiterite (SnO_2). The lithium bearing minerals include petalite ($LiAlSi_4O_{10}$), spodumene ($LiAl(SiO_3)_2$), cookeite ($(Al_2Li)Al_2(AlSi_3O10)(OH)_8$), an alteration mineral of spodumene, and amblygonite $(Li,Na)AlPO_4(F,OH)$.

13.2. Metallurgical test work process and analysis

The preliminary metallurgical test work was undertaken or supervised by Geolabs Global (Pty) Ltd (Geolabs), South Africa. The process flow and test work program are illustrated in Figure 29 below. The particle size distribution analyses (PSD) and quantitative X-ray-fluorescence (XRF) analyses results of which are provided for lithium and tin. The assay validation of the quantitative XRF analysis was undertaken by ICP-OES by UIS Analytical Labs, an ISO/IEC 17025 accredited laboratory in South Africa.

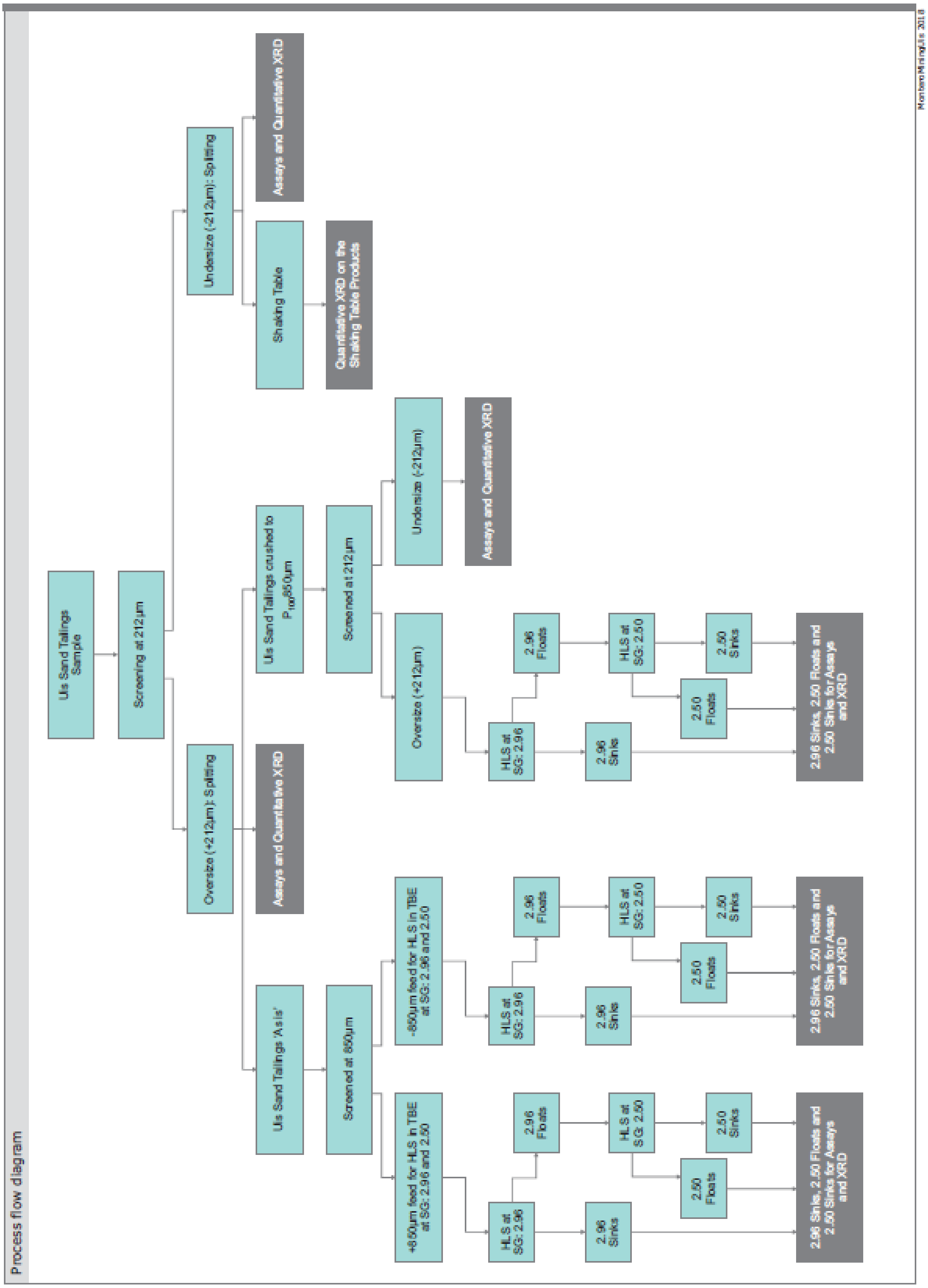
PSD analyses were performed on a Fritsch sieve shaker with certified Universal Test Sieves. The resulting PSD fractions were weighed, pulverized and rotary split for XRF at UIS Analytical, ICP-AES at ALS Global and X-ray diffraction (XRD) analysis at Geolabs. XRD analysis, when reconciled with chemical assays, is an important tool for determining and quantifying mineral abundance.

The method not only provides metallurgists with recoveries reported in terms of chemistry, but also in terms of mineralogy.

The HLS tests were performed in a cascading format; that is, first at the higher density with only the floats going to the lower density and progressively so on. The resulting HLS products were thoroughly washed, dried and weighed. Representative aliquots were extracted for chemical assays and quantitative XRD.

Standard Shaking Table test work was carried on the -212micron size fraction screened out prior to HLS testing. This work was undertaken by Mintek in South Africa. Figure 29 below illustrates the process flow diagram of the test work followed.

Figure 29. Test Work Process flow diagram (Uis Tailings Material)



13.3. Cassiterite Test Work

13.3.1 MON 1 and MON 2 feed characterization

The Mon 1 and Mon 2 coarse tailings samples described previously was submitted by Montero for mineralogical characterization and PSD analyses. The aim was to determine the distribution of cassiterite and columbite/tantalite across various size fractions and to determine, at least preliminarily, their potential for beneficiation by particle sizing and gravity methods.

The tailings samples have a top-size of ~2mm and is composed of a typical LCT-pegmatite mineral assemblage of quartz, feldspar and mica. Cassiterite accounts for 0.07% SnO_2 of the mass (700ppm). Columbite (tantalite hosting) was also found and shown to be contained in the -75micron fraction and could be recovered by gravity with the cassiterite and then is commonly separated by electromagnetic methods. The columbite/tantalite showed an overall head grade of 0.006% of the mass (60ppm), although in the -75micron size fraction its grade increases to 0.05% or 500ppm.

13.3.2 MON 1 methodology

The tailings sample received by Geolabs had a mass of ~262kg and a top-size of ~2mm. Despite the apparent homogeneity of the sample, it was blended to account for any settling that may have occurred during transport. This was followed by riffling and rotary splitting to create sub-samples for the head and PSD analyses. A remaining sub-sample was set aside for HLS tests.

A sub-sample of ~680g was used for the PSD analysis (Table 8).

13.3.3. Particle Size Distribution, XRD and Chemical Assays

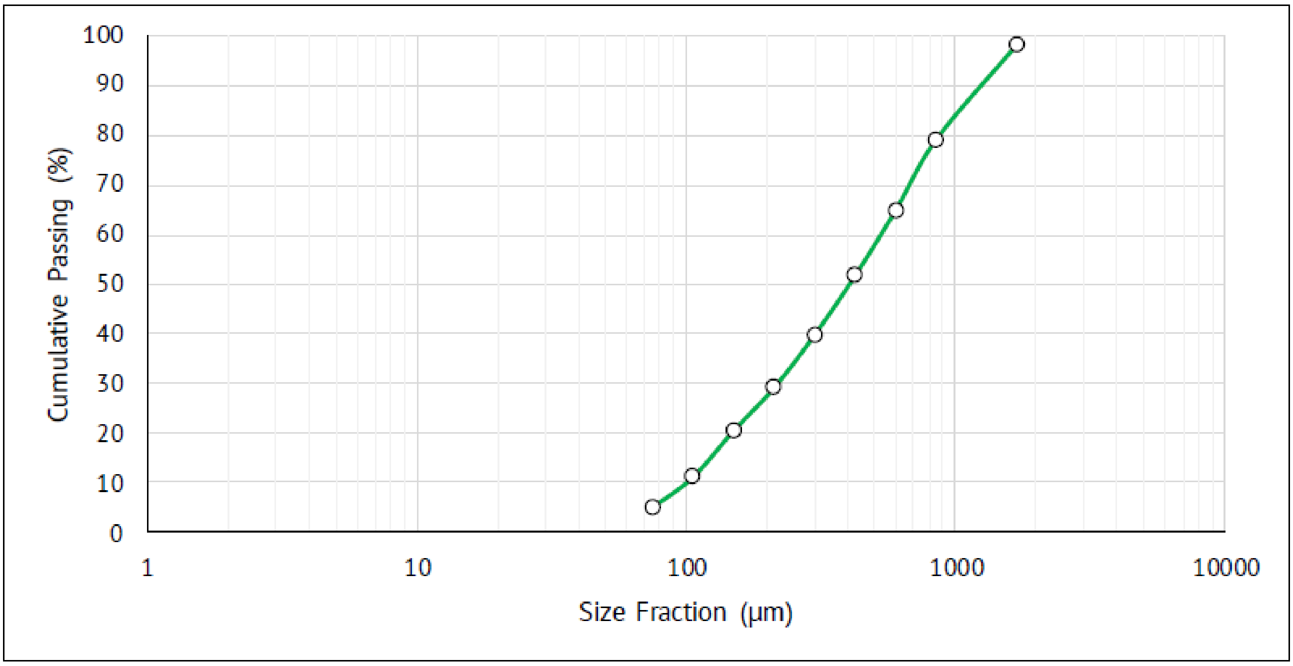
Table 8. Particle size distribution of the coarse tailings sample (Mon 1)

Fraction (µm)	Masses (g)	Mass Retained (%)	Cumulative Passing (%)	Cassiterite (%)	Distribution (%)	Columbite/ Tantalite (%)	Distribution (%)
1st Mass	682.30	100					
1,700	11.35	1.66	98.34	0.04	1.06	0.00	-
850	130.86	19.18	79.16	0.06	17.76	0.00	-
600	97.16	14.24	64.92	0.06	12.12	0.00	-
425	89.31	13.09	51.83	0.04	7.82	0.00	-
300	81.95	12.01	39.82	0.03	4.92	0.00	-
212	72.55	10.63	29.18	0.02	3.64	0.00	-
150	58.99	8.65	20.54	0.05	5.90	0.00	-
106	63.54	9.31	11.23	0.04	5.98	0.00	-
75	41.45	6.08	5.15	0.06	5.47	0.03	28.13
-75	35.14	5.12	0.00	0.46	35.34	0.08	71.87
Total	682.30	100.00		0.07	100.00	0.006	100.00

Table 9. Notable mineralogy for each PSD fraction (Mon 1)

Fraction (micron)	Fe_2O_3 (%)	Li_2O (%)	SnO_2 (%)	Ta_2O_5 (%)	Nb_2O_5 (%)
Feed	0.56	0.427	0.05	<0.01	<0.01
Duplicate (QC)	0.57	0.397	0.05	0.01	<0.01
1,700	0.53	0.356	0.03	<0.01	<0.01
850	0.50	0.379	0.05	<0.01	<0.01
600	0.42	0.370	0.05	<0.01	<0.01
425	0.40	0.340	0.03	<0.01	<0.01
300	0.42	0.380	0.02	<0.01	<0.01
212	0.45	0.339	0.02	<0.01	<0.01
150	0.55	0.318	0.04	<0.01	<0.01
106	0.71	0.304	0.03	<0.01	<0.01
75	0.96	0.293	0.05	0.01	0.01
-75	1.50	0.344	0.36	0.02	0.05
Duplicate	1.49	0.360	0.35	0.02	0.05

Figure 30. Particle size distribution plot (Mon 1)



The PSD results reveal that ~21% of the mass of the coarse tailings reported to the +850micron fraction, ~68% to the 850 x 106micron fraction, and ~11% reported to the fine -106micron fractions. Approximately ~51% of the cassiterite reported to the -212micron fraction. Cassiterite abundance ranged from 0.02% SnO_2 (200ppm) up to 0.46% SnO_2 (4,600ppm) Columbite/tantalite mainly occurs in the -75micron size fraction.

13.3.4 Interpretation and recommendations

The Mon 1 tailings sample exhibited a cassiterite grade worthy of further investigation. Further test work including HLS tests and shaking table results for the tin are shown below for the Mon 2 bulk sample.

13.3.5 MON 2 Investigations, HLS and Shaking Tables

The bulk sample was initially screened at 212micron. The undersize was placed over a standard shaking table to concentrate heavy minerals. The oversize was subjected to HLS to determine liberation characteristics for the minerals of interest (tin and columbite/tantalite).

Furthermore, the +212micron fraction was split in half: one half was treated 'as is' and screened into +850micron and -850micron fractions prior to HLS; the other half was milled to a top size of 850micron and screened at 212micron prior to HLS. The following sub sections contain results pertaining to the two HLS samples as well as to the -212micron shaking table. The full methodology is illustrated above in Figure 19.

13.3.6 MON 2: HLS Results

The preliminary HLS results show that the best cassiterite grade and recovery was reported in the 2.96g/cm^3 SG sinks from the 'as is' material. The average grade achieved was ~7% SnO_2 at a recovery of ~39%. Note that the results are a combination of the two fractions created from the 'as is' material prior to HLS.

No obvious benefit to cassiterite grade was observed after milling the material to a top size of 850micron and subjecting it to HLS at a SG of 2.96g/cm^3; however, this is because other heavy minerals such as apatite have better liberation after crushing and hence dilute the 2.96 sinks; higher densities should exhibit better cassiterite grades. The lower cassiterite recovery in the crushed -850micron sample was not expected; however, it is probably due to experimental error because of the extremely low mass yields.

The same was observed in the 'as is' materials' two fractions (+850micron and -850micron) whereas the finer -850micron screened fraction exhibited the same dilution of cassiterite by apatite. It should be noted that the screened material after milling may host a portion of the cassiterite. However, this was not tested in conjunction with the -212micron screened out prior to the HLS test work, so it should not be discounted and shows further liberation of the larger fraction that would have the cassiterite reporting to the -212micron fraction. The shaking table test work as outlined below shows that tin and possibly columbite/tantalite can be recovered by gravimetric methods.

Columbite/tantalite is shown to occur in the sample and is recovered by the HLS tests. It should be expected that the columbite/tantalite should be recovered with the cassiterite and add credits to the final product. This can only be proved by further investigation Table 10 and Table 11 below show the HLS results of the cassiterite and columbite/tantalite recovered and the notable mineralogy, respectively.

Table 10. HLS summary of cassiterite and columbite recoveries (Mon 2)

Sample ID	Products SG as g/cm³	Yield (%)	Cassiterite Grade (%)	Cassiterite Recovery (%)	Columbite/ Tantalite Grade (%)	Columbite-Tantalite Recovery (%)
P100 850micron – HLS Results Summary						
P100 850 micron	SG 2.96 Sinks	0.48	5.87	27.32	0.66	3.44
	SG 2.50 Sinks	57.72	0.06	32.71	0.12	72.79
	SG 2.50 Floats	0.51	0.02	0.08	0.12	0.67
	-212micron	41.30	0.10	39.89	0.05	23.10
P100 2000micron – HLS Results Summary						
P100 2mm	SG 2.96 Sinks	0.46	7.01	38.94	0.76	3.90
	SG 2.50 Sinks	70.13	0.02	17.62	0.12	89.44
	SG 2.50 Floats	0.23	0.01	0.04	0.17	0.42
	-212micron	29.18	0.12	43.39	0.02	6.33

Table 11. HLS notable mineralogical content (Mon 2)

Sample ID			Li_2O (%)	Fe_2O_3 (%)	SnO_2 (%)	Ta_2O_5 (%)	Nb_2O_5 (%)
P100 850micron	-850+212micron	HLS Head	0.360	0.289	0.065	0.042	0.012
		SG 2.96 Sinks	3.703	5.936	5.865	0.221	0.338
		SG 2.50 Sinks	0.344	0.272	0.057	0.038	0.008
		SG 2.50 Floats	0.226	0.059	0.015	0.038	<0.007
	-212micron	Head	0.420	0.492	0.041	0.042	0.017
P100 2mm	-2mm+850micron	HLS Head	0.398	0.360	0.238	0.041	0.014
		SG 2.96 Sinks	2.024	12.478	11.862	0.302	0.405
		SG 2.50 Sinks	0.388	0.326	0.028	0.039	0.013
		SG 2.50 Floats	0.659	0.191	0.012	0.069	0.007
	-850+212micron	HLS Head	0.377	0.265	4.918	0.039	0.10
		SG 2.96 Sinks	3.531	6.384	0.016	0.238	0.281
		SG 2.50 Sinks	0.344	0.259	0.016	0.040	0.008
		SG 2.50 Floats	0.691	0.085	<0.006	0.40	<0.007

13.3.7 MON 2: -212micron Shaking Table Results

Cassiterite proved amenable to upgrade and recovery by shaking table. The highest cassiterite grade was reported in the shaking table heavies at a grade of ~6% SnO_2 in preliminary first pass tests with estimated recoveries of 30 - 50%. Initially it was decided that assays would not be performed on the shaking table products unless the cassiterite grades were sufficiently promising, as determined by XRD (Table 12). It is therefore recommended that the shaking table products be assayed to enable a more accurate cassiterite recovery to be calculated. Samples have been submitted to Mintek, South Africa to undergo more exhaustive testing.

The expected overall recoverable cassiterite through HLS and shaking table is estimated to be 50 – 60%. Further work should be carried out to determine the optimization of cassiterite recoveries. Again, it should be noted the screened oversize material after crushing was not subjected to shaking table analysis and this could see a significant increase in cassiterite recovery.

Table 12. Shaking table XRD analysis (Mon 2)

Product ID	Yield (%)	Cassiterite (%)	Columbite-Tantalite (%)
CONC1	1.03	6.3	1.2
CONC2	1.55	0	0.9
CONC3	2.21	0	1
CONC4	3.39	0	0.8
MIDDS1	8.37	0	0.7
MIDDS2	8,87	0	1
TAILS1	22.12	0	0.8
TAILS2	35.09	0	0.4
SLIMES	17.38	0	0.4
Calc Head		0.065	0.6

13.3.8 Interpretation and recommendations

The test work has shown that tin extraction by sizing and gravity methods to be economically viable in terms of recovery and grade. Further investigation is warranted to determine the extent further beneficiation will increase the tin recovery and eventual concentrate grade.

It is recommended that the HLS screening and crushing test work be duplicated and the -212micron fraction be sent for further shaking table test work to explore the recoveries of tin further. It is anticipated that higher densities will improve cassiterite grades since the apatite and other materials are the main diluents of cassiterite should concentrate between SG 2.96 g/cm^3 and 3.50 g/cm^3.

In general, it is also recommended that the additional testing that has been recommended be performed on larger samples to avoid errors associated with low mass yields to the sinks.

13.3.9 MON 4 Investigations, Feed Characterization

A bulk fine tailings sample was submitted by Montero for feed characterization by HLS, PSD, and assay-validated quantitative XRD analyses.

The first aim was to characterize and quantify mineralogy in the head and across the various size fractions. The second aim was to examine concentrating minerals of interest by density.

13.3.10 Methodology

The fines sample received by Geolabs had a mass of ~750kg. The bulk sample was passed through a gyratory sieve-shaker fitted with a 1mm screen; the sole aim being de-agglomeration. This was followed by blending and splitting (riffle and rotary methods) to create a representative sub-sample for feed characterization. Approximately 3kg was utilized for the HLS tests, which were performed in TBE at two densities; 2.96 and 2.50g/cm^3 (cascaded). Another sample of ~560g was used for the PSD analysis.

13.3.11 MON 4 Particle Size Distribution, XRD and Chemical Assays

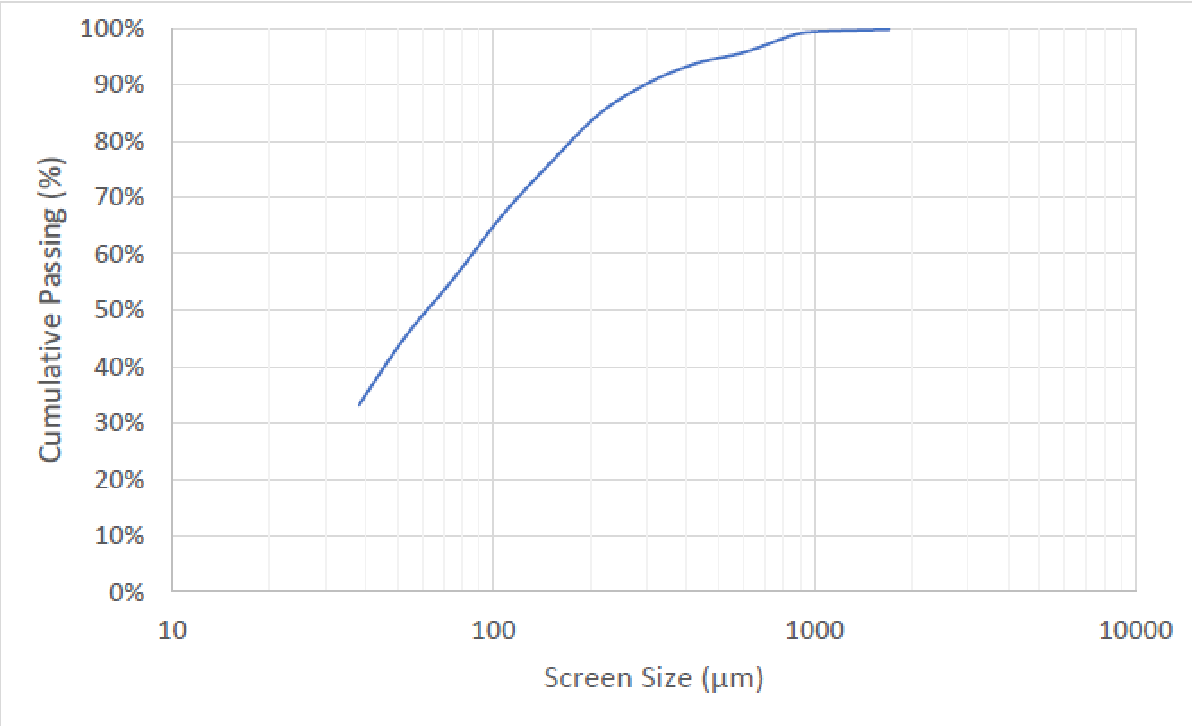
The PSD sub-sample was screened into 13 size fractions, the masses of which are contained in Table 16. Fractions above 150micron were combined, resulting to a total of six fractions for chemical assays and XRD. Full PSD results are contained in Table 13 and illustrated in Figure 31, while Table 14 contains results of the PSD in terms of assay-validated mineralogy.

Table 13. Particle size distribution of the Uis tailings (Mon 4)

Screen (micron)	Retained (g)	Retained (%)	Cumulative Passing (%)
1,700	1.03	0.2	99.8
1,000	2.40	0.4	99.4
850	3.68	0.7	98.7
600	16.8	3.0	95.7
425	11.06	2.0	93.8
300	19.99	3.6	90.2
212	30.63	5.5	84.7
150	48.18	8.6	76.1
106	52.38	9.4	66.7
75	62.28	11.1	55.6
53	57.95	10.4	45.3
38	67.65	12.1	33.2
0	185.63	33.2	0.0
Total	559.67	100	

The Uis fines tailings is made up of a majority screen size below 150micron, 17 contains the particle size distribution throughout the sample and is illustrated in Figure 31.

Figure 31. Particle size distribution plot (Mon 4)



The PSD results show that ~33% of the Uis fine tailings reported to the -38micron fraction. Approximately 67% of the cassiterite reported to the -75micron fraction, with the estimated tin grade of ~0.1173% SnO_2 (~1,173ppm).

The notable mineral composition is noted in Table 14.

Table 14. Mineralogical composition of the tailings head sample (Mon 4)

Screen ID Fraction (micron)	Li_2O (%)	Fe_2O_3 (%)	SnO_2 (%)	Ta_2O_5 (%)	Nb_2O_5 (%)
Head assay	0.427	1.236	0.119	0.044	0.013
150	0.287	0.849	0.087	0.038	0.011
106	0.303	0.914	0.081	0.038	0.009
75	0.391	1.012	0.087	0.041	0.012
53	0.433	1.163	0.113	0.040	0.014
38	0.604	1.264	0.157	0.045	0.016
0	0.461	1.459	0.152	0.042	0.017

13.3.12 Heavy liquid separation, XRD and chemical assays

A 3kg sub-sample was wet and dry screened at 53micron. The oversize and undersize fractions were dried, weighed and representative aliquots were extracted for chemical assays (XRF and ICP-AES) and quantitative XRD. HLS was performed on the +53micron fraction at a standard TBE SG of 2.96g/cm^3 as well as at a modified TBE SG of 2.50 g/cm^3 achieved by adding a specific volume of acetone.

Table 15 contains the assay-validated mineralogy from the HLS products and the -53micron fraction, as well as Cassiterite grades and recoveries. Columbite/tantalite was also detected in the sample, further work will determine the quantities and recoveries.

Tin proved responsive to upgrade by gravity separation, reporting as cassiterite with a grade of 15.8% SnO_2 in the SG 2.96 g/cm^3 sinks; however, at a recovery of 20%. It is suggested that further analysis be done on this material for amenability to gravity by shaking table analysis.

Table 15. Notable mineralogy for the HLS products (Mon 4)

Sample ID SG as g/cm^3	Fe_2O_3 (%)	Li_2O (%)	SnO_2 (%)	Ta_2O_5 (%)	Nb_2O_5 (%)
SG 2.96 Sinks	12.9	0.842	15.8	0.67	1.20
SG 2.50 Sinks	0.76	0.322	0.04	<0.01	<0.01
SG 2.50 Floats	0.58	0.839	0.03	<0.01	<0.01
-53micron (Slimes)	1.42	0.656	0.13	<0.01	0.01

Table 16. Cassiterite recovery across the HLS products (Mon 4)

Products SG as g/cm³	Distr. (%)	Recovery Cassiterite (%)	Grade Cassiterite (%)
SG 2.96 Sinks	0.0015374	19.571707	15.830218
SG 2.50 Sinks	0.4091192	12.565084	0.0381918
SG 2.50 Floats	0.0018483	0.0535976	0.0360602
-53micron (Slimes)	0.5874951	67.809612	0.1435295

The Uis fines head sample reported a grade of 0.12% SnO_2 or 1,200ppm SnO_2. Wet screening of this material at 53micron prior to HLS tests revealed that ~67% of the cassiterite reported to the -53micron fraction. Furthermore, the PSD revealed ~40% of the cassiterite was contained in the -38micron fraction. Gravity separation showed that cassiterite was upgradable to ~16% at an overall recovery of 20%.

Given the densities it is possible to further improve the recoveries for the tin. The +53micron cassiterite is recoverable by gravity; this was shown in sample MON2 to produce a recovery of between 30-50%.

Tin test work conclusions

The Uis tailings host several possibilities for tin to be recovered economically, although not without its challenges the test work conducted shows that tin shows good potential to be economically beneficiated. Further, more exhaustive test work and metallurgical investigation are required to ultimately determine the most optimized course for tin recovery and beneficiation.

The contained tin in all samples studied to date are amenable to gravimetric recovery and the improvements in recent years will assist further to upgrade the tin contained in the tailings. The shaking table results were very positive and further work may prove to be worthwhile in upgrading the tin product contained in both the coarse (sands) and fine (slimes) Uis tailings material. The test work has provided confidence that a 50 - 60% recovery of the cassiterite can be achieved with gravity methods.

Columbite/tantalite (hosting Nb_2O_5/Ta_2O_5) may also be recovered together with the cassiterite due to its similarity in density. This should be amenable to separation from a tin concentrate via magnetic methods.

13.4. Deleterious elements

Based on the available information at the time of this report, the QP is not aware any significant levels of deleterious elements within the material.

13.5. Comments

The mineralogy testing has indicated the lithium-bearing minerals are petalite, spodumene, cookeite and amblygonite. Further test work is required to show the extent that the lithium and tin can be extracted from the coarse and fine tailings material using common metallurgical procedures.

14. Mineral Resource estimates

14.1. Introduction

For the purpose of this report, the QP Resources responsible for the Mineral Resource has relied on the legal information supplied by Montero. However, during the course of the QP responsible for the Mineral Resource modelling, the QP was made aware that the ownership of the tailing's material is disputed. The QP for the Mineral Resource modelling has relied on the information supplied by Montero and the QP Geology for Sections 1 to 12, 15 to 23 and 25 to 27, that Montero is the legal owner of the tailing's material.

Using the results of the drilling campaign undertaken in 2016 by Tawana, a maiden Mineral Resource estimate was prepared for the Project. The approach used included the following processes:-

- Exploratory data analysis;
- Consideration for compositing and capping of grade;
- Construction of topographic surfaces and solids (wireframes);
- Block model construction;
- Consideration of the appropriate bulk density;
- Cut-off grade selection to determine reasonable prospects for economic extraction, for both Li_2O and SnO_2;
- Mineral Resource estimation of both Li_2O and SnO_2, using an appropriate geostatistical method and reconciliation with drill hole data and alternative geostatistical method;
- Mineral Resource classification; and
- Preparation of the Mineral Resource Statement.

14.2. Geological modelling and Mineral Resource estimation

Block modelling and grade estimation were carried out in Datamine Studio RM™. No survey information was available to delineate the boundaries of each zone. Boundaries of the material in Zones A to E were used to split the topographic surface provided and to domain the drill hole file. Each zone was initially modelled and estimated as the following separate zones:-

- Zone A: coarse tailings;
- Zone A fine: fine tailings;
- Zone B: fine tailings;
- Zone C: fine tailings;
- Zone D: fine tailings; and
- Zone E: fine tailings.

Zone A coarse tailings was further divided into three subzones (A1, A2 and A3), based primarily on the timing/sequencing of deposition. The main reason for the zoning/domaining is the drill holes from each arm should influence the estimation of an adjacent arm as they were deemed to have been deposited at separate times, and possibly from separate sources.

Each zone was informed only by drill information related to that specific zone. Zones A1 to A3 were modelled and estimated independently and then combined for Resource reporting as the coarse zone. Zone A4 (Zone A fines) was modelled independently on the basis that the five AC holes (UAC021-UAC025) drilled in proximity to Zone A, were drilled into fines tailings deposited adjacent to the coarse zone.

Table 17. Summary of AC drill holes used for modelling and estimation

Zone	Number of drill holes
A	25
A1	8
A2	8
A3	4
A4	5
B	10
C	15
D	6
E	7
TOTAL	63

14.3. Exploratory data analysis

Exploratory data analysis (EDA) was undertaken to analyze the data sets. No grade cut-off was applied during the EDA. The key parameters investigated were lithium and tin measured in parts per million (ppm). All the geostatistical analyses and estimates were undertaken as lithium and tin and not the oxides thereof.

Drill Hole Data

A total of 63 irregularly spaced AC drill holes were used for geological modelling and Mineral Resource estimation (Appendix 1 and Appendix 2). The holes had assay values for lithium, tin, tantalum, iron, and niobium. All holes were drilled vertically through the material and on an irregular grid spacing.

In total, 855 samples were included for estimating the zones. All drill hole grade values were reported in parts per million (ppm) and converted to percentages for estimation and Mineral Resource reporting.

Compositing

Compositing was run in Datamine Studio RM™ (Datamine) to regularize sample lengths. The regularization process takes a weighted average each sample according a selected length based on the most frequently occurring sample length for each zone. The composite mode was set to one in Datamine to force all samples to be included in one of the composites by adjusting the composite length. The following composite lengths were calculated:-

- Zones A1, A2, A3 and A4: 2m;
- Zone B: 2m;
- Zone C: 1m;
- Zone D: 1m; and
- Zone E: 2m.

The Sn data set and composites were unbiased in that the average grades of all composites were centered on a similar mean value. For Li, the results were more erratic (Table 18 and Table 19). Compositing stabilized the influence of outliers on the datasets. The coefficient of variation (CoV) calculated for each zone varied between 0.26-0.37 for lithium and 0.24-0.42 for tin. The CoV measures the distribution of data around the mean which allows the degree of variation between data sets with different means to be compared.

The low CoVs indicate a lack in variability within the population distributions. This has implications for the estimation process which is informed by the sample data. A low CoV implies that the resultant estimates will have precision. The standard error measures the dispersion of the data value from their expected value. Zone B, D, E and Zone A fines (A4) have higher standard errors. For any given sample size, the standard error equals the standard deviation divided by the square root of the sample size.

Since the standard error is inversely proportional to the sample size, the smaller sample sizes for Zone B, D, E and Zone A fines (A4) can be expected to produce higher standard errors. Most of the observations tend to be slightly lower than the mean value suggesting that the distributions are slightly negatively skewed. This is supported by the modes generally having a lower value than the median and the median having a lower value than the mean. All geostatistical analyses were carried out on the composite data.

Table 18. Classical statistics for uncomposited drill hole data for each zone (A4 is Zone A fines)

Element	Zone	CoV	Min. (ppm)	Max. (ppm)	Mean (ppm)	Variance (ppm)	Median (ppm)	Mode (ppm)	Std. Dev. (ppm)	Number of samples
Li	**A1**	0.26	83	3,110	1,635	183,987	1,600	1,560	429	376
	A2	0.23	208	3,060	1,925	197,641	1,925	1,830	445	234
	A3	0.27	734	2,930	1,819	243,444	1,760	1,420	493	100
	A4	0.18	821	3,100	2,320	164,972	2,290	2,290	406	57
	B	0.37	261	3,000	2,159	647,118	2,510	2,660	804	43
	C	0.26	124	3,380	2,553	453,457	2,770	2,860	673	93
	D	0.27	171	3,240	2,555	476,365	2,800	2,800	690	33
	E	0.34	397	3,290	2,415	662,402	2,735	2,560	814	38
	TOTAL									**974**
Sn	**A1**	0.32	20	770	361	13,310	350	310	115	376
	A2	0.41	10	940	359	21,424	320	280	146	234
	A3	0.42	180	900	387	26,485	310	260	163	100
	A4	0.35	200	1,380	636	49,905	620	620	223	57
	B	0.40	20	830	479	36,100	490	480	190	43
	C	0.28	20	900	541	23,724	570	510	154	93
	D	0.24	70	690	517	15,203	550	560	123	33
	E	0.34	20	710	496	28,135	520	520	168	38
	TOTAL									**974**

Table 19. Classical statistics for composited drill hole data for each zone (A4 is Zone A fines)

Element	Zone	CoV	Min. (ppm)	Max. (ppm)	Mean (ppm)	Variance (ppm)	Median (ppm)	Mode (ppm)	Std. Dev. (ppm)	Number of samples
Li	**A1**	0.24	85	2,890	1,631	149,172	1,600	1,930	386	264
	A2	0.18	374	2,964	1,919	117,949	1,910	2,050	343	217
	A3	0.26	745	2,743	1,775	216,223	1,730	2,280	465	94
	A4	0.16	1160	3,100	2,356	149,583	2,353	2,220	387	46
	B	0.29	374	3,000	2,294	437,991	2,528	2,800	662	36
	C	0.20	124	3,380	3,256	406,680	2,825	2,860	638	120
	D	0.25	171	3,240	2,604	4,170	2,800	2,800	651	46
	E	0.30	429	3,290	2,478	5,564	2,764	n/a	752	32
	TOTAL									**855**
Sn	**A1**	0.29	30	735	368	10,995	360	360	105	264
	A2	0.32	10	783	342	122,94	315	280	111	217
	A3	0.38	188	780	367	19,959	308	260	141	94
	A4	0.30	240	1,307	637	36,480	622	550	191	46
	B	0.31	69	808	504	23,619	502	620	154	36
	C	0.27	20	900	545	21,903	570	510	148	120
	D	0.22	70	690	519	3,305	550	560	115	46
	E	0.29	50	660	494	19,777	520	520	141	32
	TOTAL									**855**

Histograms

Frequency histograms indicate the number of times each value occurs in each dataset. For all zones, the highest bars (peak) occurred toward the higher grade values. This may indicate slight negative skewness in the data or be the result of using small sample sizes. When small sample sized are used, each bar on the histogram may not contain enough data points to accurately show the distribution of the data.

Before compositing, the spread in data was wide for tin and lithium (Figure 32). Multiple peaks (modes) were identified for lithium grades (Zone B, C and D). The bimodal behavior may be due to different pegmatite material being deposited together. Zone D, on closer inspection was interpreted as featuring a “plateau” – the possible result of pegmatite material from several normal distributions being combined on the tailings dam. In general, all outliers for uncomposited data tended to fall in the lower grade spectrum for lithium and tin. After compositing (Figure 33), the spread in data and impact of outlier data reduced.

Figure 32. Histograms of uncomposited drill hole data for (a) tin and (b) lithium (ppm)

Histograms of uncomposited drill data for Li (ppm)

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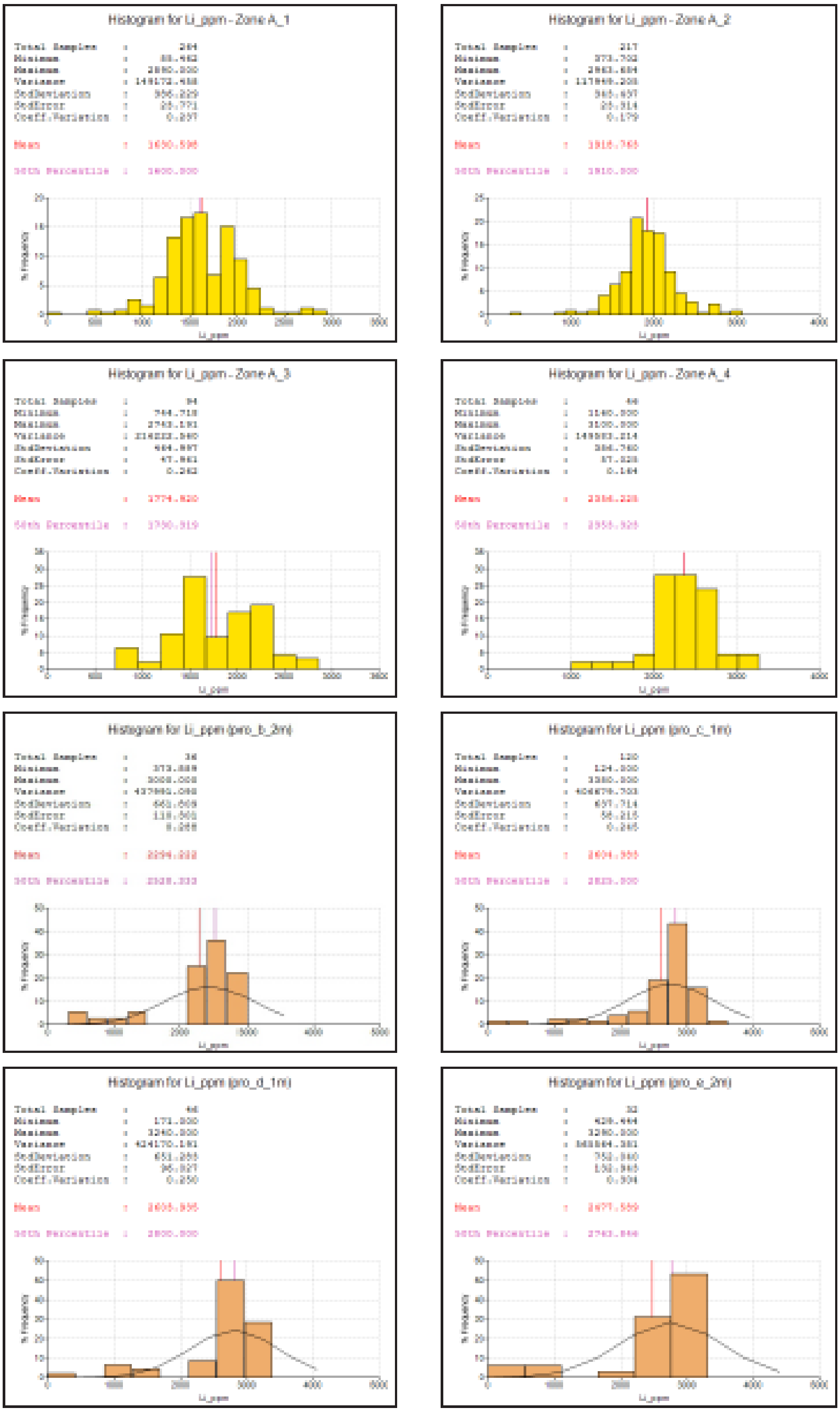
Figure 33. Histograms of composited drill hole data for (a) tin and (b) lithium (ppm)

Histograms of composited drill data for Li (ppm)



Quantile–Quantile (QQ) Plots

Quantile-quantile (QQ) plots were generated to compare sets of sample quantiles for the different fines material (Appendix 4). The aim was to understand whether the datasets were derived from the same distribution/pegmatite. Due to the paucity of available data, those sample sets which demonstrated that they come from the same distribution were combined for variography. The decision to combine datasets for variography was determined from the understanding the geological controls of the material.

To determine if the data represented the same distribution, the point pairs were plotted against an ideal line through the origin with slope =1. The results showed that Zones C and D, Zones B and E, and Zones A fines (Zone A4) may be combined for Variography (Figure 33). The correlation coefficient 'r' was calculated for each zone to identify trends in paired data. The value of 'r' for all zones ranges between 0.9 and 1 for lithium and 0.9 and 0.95 for tin. The closeness of the 'r' values to 1 implies that there is a positive linear relationship between the data compared with almost no difference between the datasets i.e. homogenous populations.

In general, the QQ plot shows deviation between sample pairs at lower and higher grades. This curved nature of the data may suggest the presence of outlier samples. In general, the use of small datasets may also result in deviation from the ideal line despite the data coming from the same distribution. The five AC holes (UAC021-UAC025) that were drilled into Zone A4 (Zone A fines) were also statistically compared with the coarse zone (Zone A – coarse) and all other fines tailings (Appendix 5). The Zone A fines material did not display sufficient correlation to the other fines tailings to be combined.

Normal QQ plots (normQQ plot) were compiled to compare the dataset to the Normal distribution (Figure 35). The reason for comparing data to the normal distribution, is to account for the small datasets. The plots generally show points that lie on the ideal line but curve off in the extremities. This means that there are more extreme values than would be expected if the datasets truly came from a Normal distribution. The data for each zone lies roughly on a straight line and are therefore approximately normally distributed.

The main estimation technique applied is Ordinary Kriging (OK). OK does not require that the data have a normal distribution. For this study, the results of OK are reconciled with ID^2. The geostatistical technique of Kriging is deemed an unbiased predictor when compared to weighted average techniques whether or not the data is normally distributed. However, if the data is normally distributed, Kriging is the best unbiased predictor among all unbiased predictors, not only those that are weighted averages.

Figure 34. QQ-plots as a basis for combining Zones C and D, B and E and A-coarse and A-fines for variography

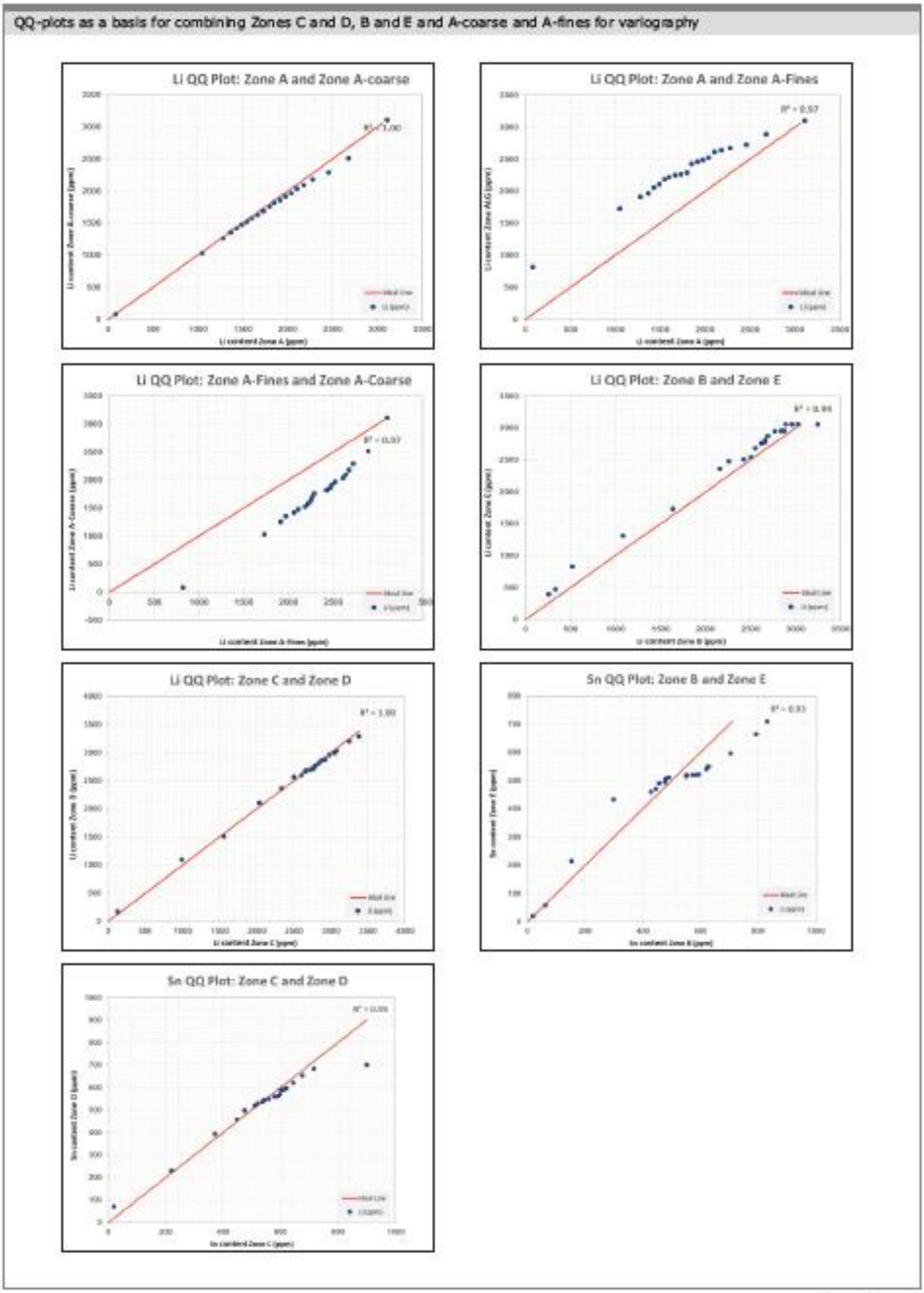
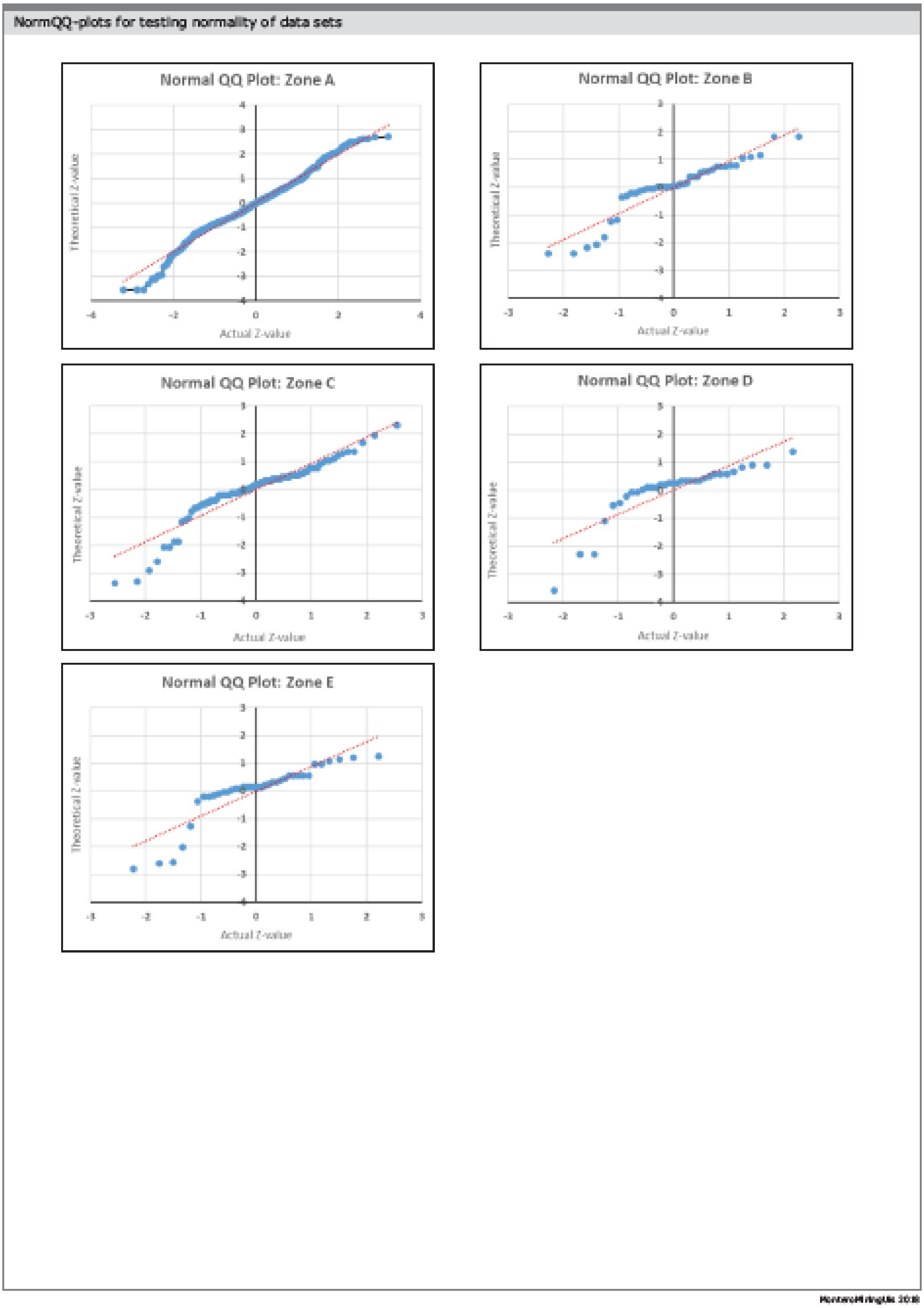


Figure 35. NormQQ-plots for testing normality of data sets

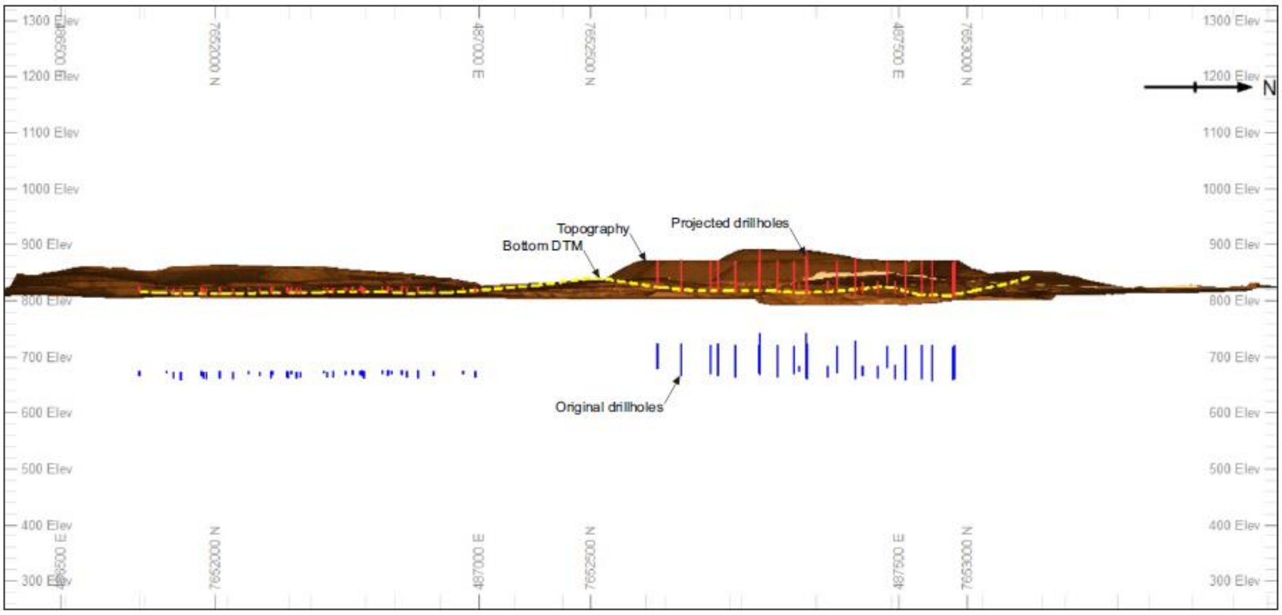


14.4. Wireframes

The topographic surface for the zones were created in Datamine Studio RM™ from data collected during a drone DGPS survey (Figure 36). The existing model for the zones produced preliminary volumes by estimating a planar surface between the DGPS survey points from the intersection of the surface and ground level and by cross section methodology.

The original drill hole collars plot roughly 150m beneath the topography. The DGPS survey data was considered to be of higher confidence, therefore all collar positions were projected upwards onto the topographic surface. Each zone was delineated using polygons and split against the topographic surface resulting in eight individual wireframes to be used for block modelling.

Figure 36. Section view of Wireframe and AC drill holes used to model Zones A to E



14.5. Wireframe reconciliation

To account for the base of the zones a base digital terrain model (DTM) was created. The highest confidence occurs in regions informed by drill hole data therefore the base DTM was restricted to the end of each hole. The area enclosed by the topographic surface and the base DTM, thus represents the volume of each zone. The coarse zone is roughly 60m high in comparison to the fines tailings which reach a maximum height of roughly 25m.

The maximum depth reached by each zone is therefore indicated by the depth of the deepest drill hole, and the minimum depth by the shallowest drill hole in that particular zone. The area of each zone was calculated is presented in Table 20. Whilst the areas may be large for some of the zones, this does not necessarily translate into large associated volumes due to the constraint of the base DTM.

The wireframes generated from the drone GPS and drill hole intersections are summarized in Table 21.

Table 20. Maximum and minimum drill hole depths for each zone

Zone	Min. depth (m)	Max. depth (m)	Range (m)	Area (m^2)
A (Coarse)	9	78	69	296
A1	58	78	20	134
A2	44	61	17	91
A3	39	50	11	47
A4	9	23	14	24
B	3	10	7	73
C	2	12	10	99
D	4	9	5	37
E	13	6	7	46

Table 21. Volume and tonnage estimates for Zones A to E based on the drone DGPS and drill hole intersections

Zone	Volume (Million m^3)	Density (g/cm^3)	Tonnage (Mt)
A coarse	9.000	1.6	14.4
A fine	0.275	1.6	0.44
B	0.350	1.6	0.56
C	0.613	1.6	0.98
D	0.125	1.6	0.32
E	0.256	1.6	0.41

In 2016, Tawana reported that a survey of the Uis Zone A gave a tonnage estimate of 14.4Mt (Tawana, 2016), which reconciles well with the tonnage reported from the Zone A wireframes generated from the drone DGPS survey.

14.6. Block modelling

The topography, zone polygons and base DTM surfaces were used to constrain the model and estimates in Datamine Studio RM™. Separate models were created for each zone. For OK, the discretization points were estimated using normal OK. The block sizes were selected based on half the minimum distance between the closest two holes. Splitting of cells was applied to the model based on the topographic surface using a value of PLANE='XY'. As a result, splitting was regular in the XY plane but variable in Z. A split value of three was selected resulting in 8 x 8 sub cells.

Table 22. Block model parameters applied to Zones A1, A2, A3 and A4

Parameter	East (X)	North (Y)	Elevation (Z)	Discretization
Model origin	486,890	7,652,500	780	10 x 10 x 5
Model extent (m)	950	650	180	
Block size (m)	50	50	2	
Number of blocks	19	13	90	
Sub-celling	5	5	2	
Number of sub-cells	190	130	90	

Table 23. Block model parameters applied to Zone B

Parameter	East (X)	North (Y)	Elevation (Z)	Discretization
Model origin	486,600	7,652,150	800	5 x 5 x 3
Model extent (m)	400	360	30	
Block size (m)	20	20	1	
Number of blocks	20	18	30	
Sub-celling	5	5	0.5	
Number of sub-cells	80	72	60	

Table 24. Block model parameters applied to Zone C

Parameter	East (X)	North (Y)	Elevation (Z)	Discretization
Model origin	486,500	7,651,745	800	9 x 9 x 3
Model extent (m)	300	540	30	
Block size (m)	30	30	1	
Number of blocks	10	18	30	
Sub-celling	5	5	0.5	
Number of sub-cells	60	108	60	

Table 25. Block model parameters applied to Zone D

Parameter	East (X)	North (Y)	Elevation (Z)	Discretization
Model origin	486,700	7,651,860	800	5 x 5 x 3
Model extent (m)	280	340	30	
Block size (m)	20	20	1	

Parameter	East (X)	North (Y)	Elevation (Z)	Discretization
Number of blocks	14	17	30	
Sub-celling	5	5	0.5	
Number of sub-cells	56	68	60	

Table 26. Block model parameters applied to Zone E

Parameter	East (X)	North (Y)	Elevation (Z)	Discretization
Model origin	486,830	7,651,930	800	9 x 9 x 3
Model extent (m)	300	360	30	
Block size (m)	30	30	1	
Number of blocks	10	12	30	
Sub-celling	5	5	0.5	
Number of sub-cells	60	72	60	

14.7. Variography

The selection of the semi-variogram model and approximation of its parameters (range, sill, and nugget) influence the resultant OK estimates. Experimental semi-variograms were calculated for lithium and tin for each zone in both the downhole (Appendix 6) and planar directions (Figure 37).

The nugget values applied to the planar variogram modelling were modelled from the respective downhole variograms. Further, the downhole variograms informed the vertical search distance used in the OK model. Due to the paucity of data available no grade capping or cutting were applied for variography. Zones C and D; Zones B and E, and Zones A1-A4 were combined for Variography.

14.8. Search parameters

The parameters used in the generation of the variograms are summarized in Table 27. All semi-variogram models were modelled as one to two spherical nested structures. The first structure range is typically short at 50m to 70m whilst the second structure range is between 170m and 230m. The variogram models were normalized for estimation Table 28 and Table 29).

Table 27. Summary of omni-directional variogram parameters

Parameter	Zone A	Zones B and E	Zones C and D
Lag (m)	80	50	70
Number of lags	25	15	20
Azimuth (degrees)	0	0	0
Dip (degrees)	0	0	0

Results

Omni-directional semi-variograms were modelled based on the widely and irregularly spaced drill holes. The anisotropy noted was interpreted as related to the drilling grid dimensions and the mix of man-made and natural processes in the zones for example, the long-range, non-random variability may represent a trend that was introduced into the process by variability that arose from changes in the primary inputs (pegmatite type) during stockpiling.

Other factors that may influence trends to the zone during build-up includes moisture content, flow-rate, particle size distribution and pegmatite type which influence how material is deposited and possibly segregated. Material segregation within the zone can also occur due to natural processes.

Table 28. Normalized variogram parameters – Li%

Zone	Structure 1					Structure 2			
	C_0	Range 1 (X) (m)	Range 1 (Y) (m)	Range 1 (Z) (m)	C_1	Range 2 (X) (m)	Range 2 (Y) (m)	Range 2 (Z) (m)	C_2
A	0.12	17.94	17.94	14.75	0.40	191.93	191.93	14.75	0.48
B and E	0.01	54.07	54.07	5.27	0.66	178.25	178.25	5.27	0.33
C and D	0.10	77.13	77.13	5.19	0.46	231.39	231.39	5.19	0.44

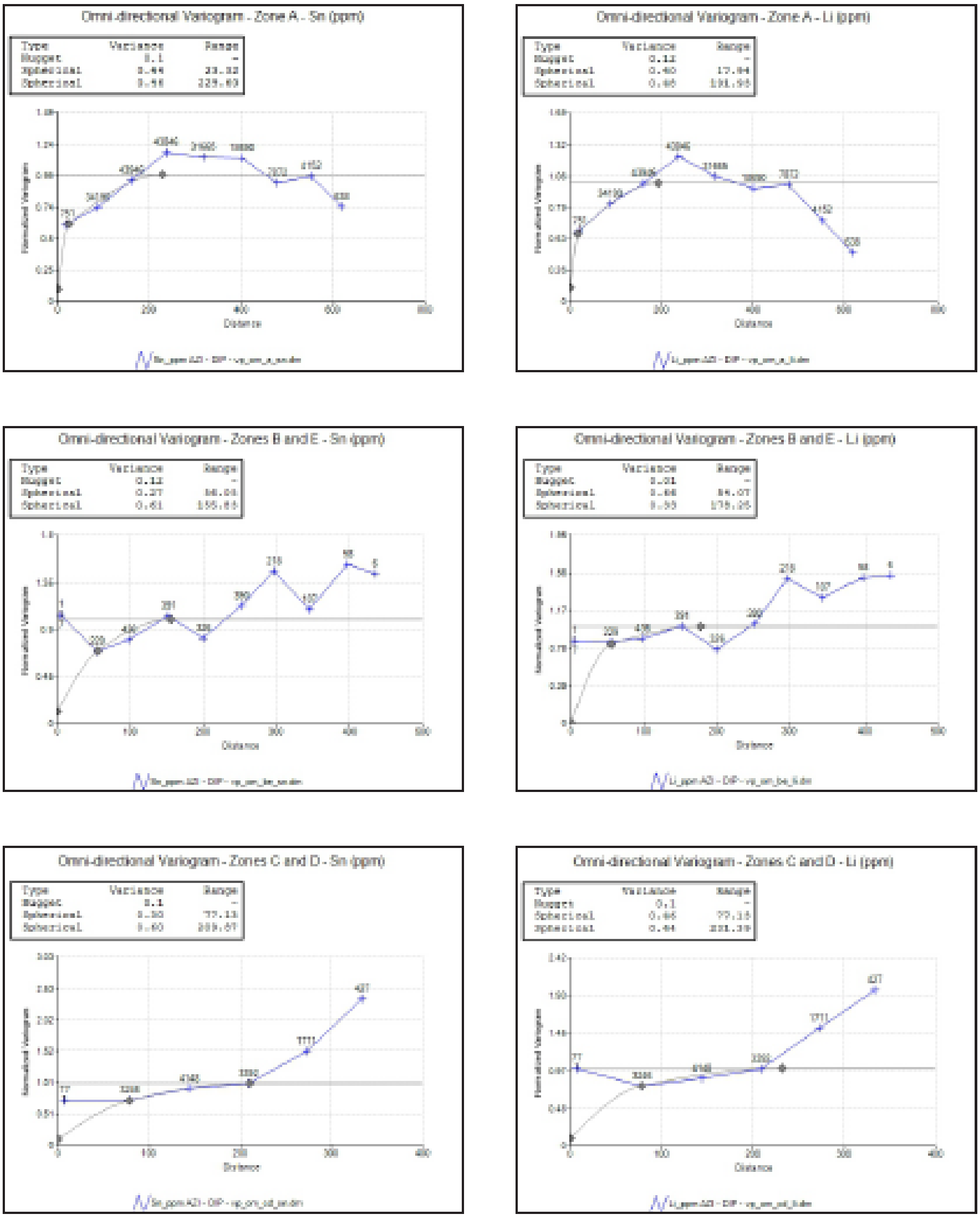
Table 29. Normalized variogram parameters – Sn%

Zone	Structure 1					Structure 2			
	C_0	Range 1 (X) (m)	Range 1 (Y) (m)	Range 1 (Z) (m)	C_1	Range 2 (X) (m)	Range 2 (Y) (m)	Range 2 (Z) (m)	C_2
A	0.10	23.32	23.32	17.50	0.44	229.6	229.6	17.50	0.46
B and E	0.12	56.05	56.05	3.70	0.27	155.83	155.83	3.70	0.61
C and D	0.10	77.13	77.13	5.54	0.30	209.87	209.87	5.54	0.60

Montero

Figure 37. Omni-directional variogram models for Li% and Sn% for each zone

Omni-directional variogram models for Sn% and Li% for each zone



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14.9. Grade estimation

Ordinary Kriging (OK) geostatistical technique was applied to estimate grades into each block model (Figure 38 and Figure 39). OK best suits the mineralization characteristics and accommodates clustering of samples. The Kriging technique compensates for distribution and optimizes the weights allocated to samples. By optimizing the weights allocated to samples, OK allows for the narrowest confidence limits on estimates i.e. the minimum error variance. It is therefore a linear unbiased estimator.

Inverse distance (ID^2) estimates were compiled as a reconciliation to the OK estimates and cross sections through the models were used to test the performance of the estimation. OK and ID^2 are commonly used techniques for characterizing spatial variability and interpolating between sampled data. The results for both estimation techniques were comparable. ID^2 is also an exact interpolator – estimates can only be a maximum or minimum value in the interpolated surface at sample locations. A linear weighted combination of sample values is used to derive estimates and more weight is given to closer samples and less weight to distant samples.

Figure 38. Cross sections through the OK model for Li_2O and SnO_2 for Zone A (1) and related drill hole intercepts

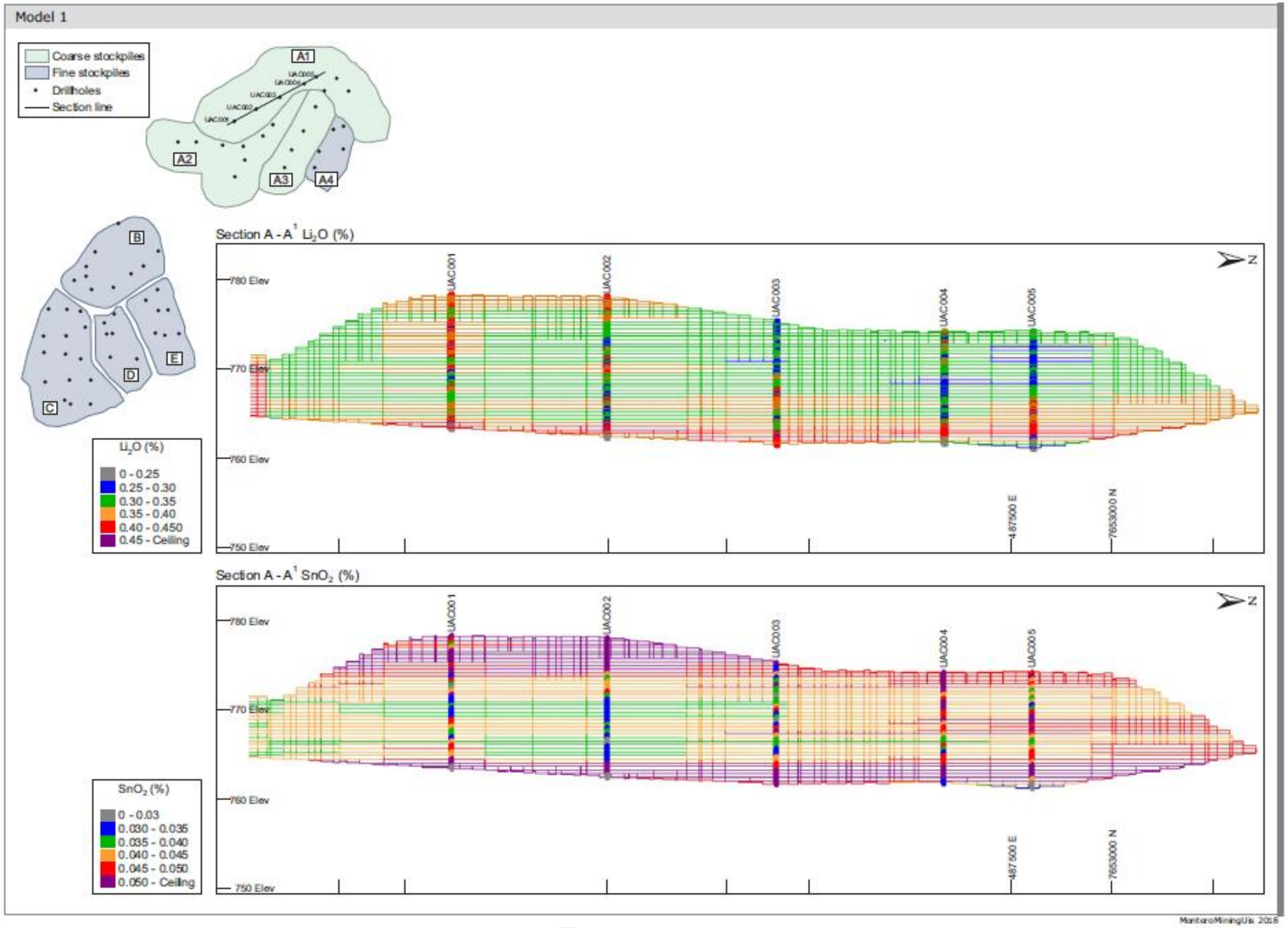
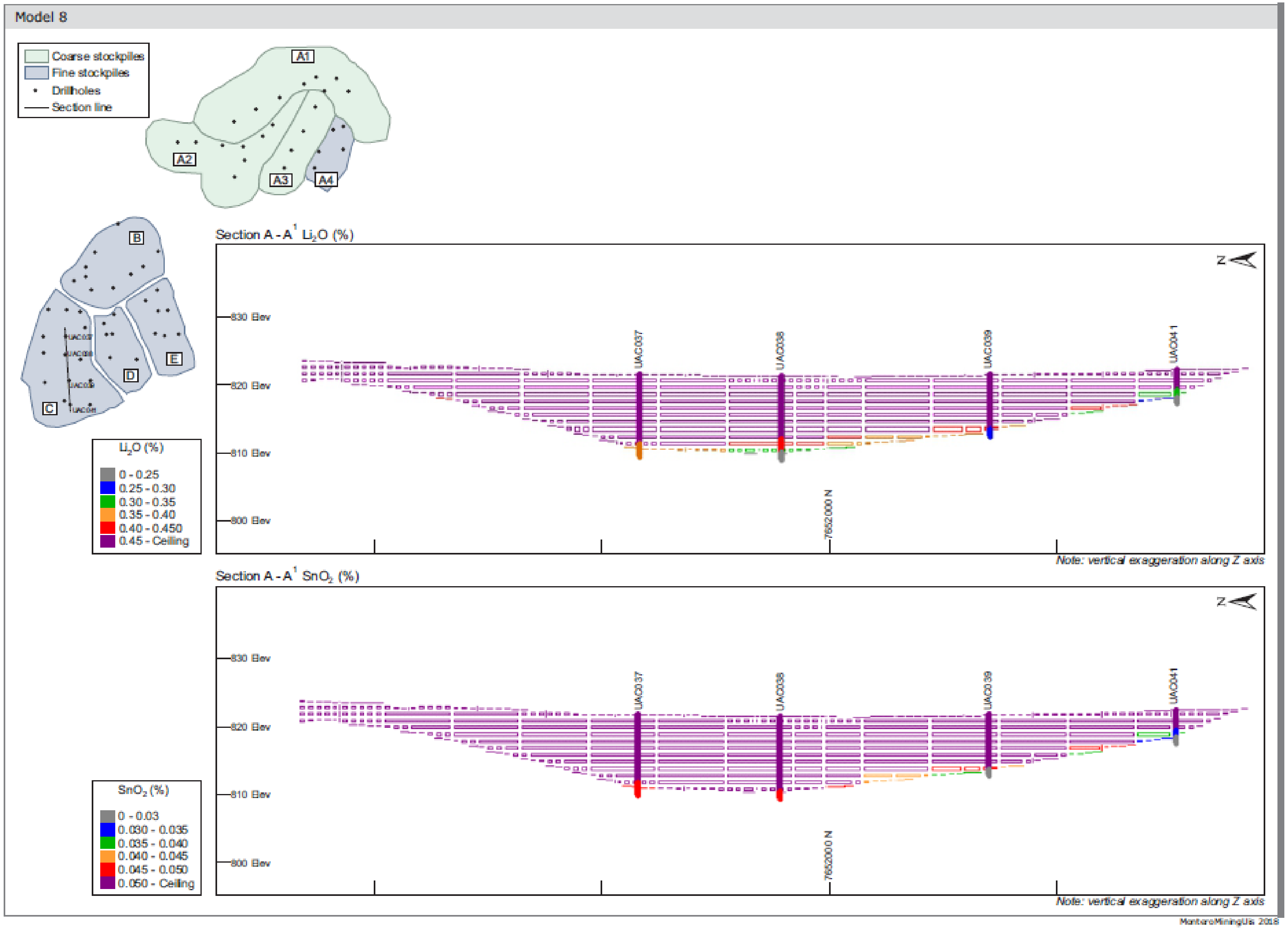


Figure 39. Cross sections through the OK model for Li_2O and SnO_2 for Zone C and related drill hole intercepts



14.10. Search parameters

The orientations of the search ellipsoids used for sample selection and weighting are summarised in Table 30. Three concentric search volumes and a minimum and maximum number of samples for each volume were defined.

The first search volume (the smallest volume) was defined using the search axes in Table 30 and a minimum of nine samples and a maximum of 36 samples. The second search volume was defined by multiplying those search axes by an expansion factor of 1.5. In order for the second volume to be of practical use, the minimum and maximum number of samples was reduced to nine and twenty respectively. The third search volume was defined by multiplying the search axes by an expansion factor of two.

In the event that more samples than defined by the maximum number of samples for each volume was found, then the 'nearest' samples within the transformed distance were selected. In order to prevent samples from a single hole having an overpowering influence on the estimated grade of a cell, a MAXKEY=2 was defined. This means a maximum of two samples for each drill hole was used in the estimation. Histogram comparisons between ID^2 and OK model estimates are given in Appendix 7.

Global statistics for ID^2 and OK estimates showed similar results (Table 31 and Table 30). The fine material reported higher mean grades for Li% and Sn%. To understand differences on a local scale, a few cross sections through the models were compared. The models were cut by the bottom DTM. For both Li% and Sn% both estimation techniques showed observable segregation of higher and lower grade populations in each zone. This may be due to compositional/constitutional heterogeneity (CH). CH is the result of differences in particle size, shape, density, chemical composition, grade and other physical properties and is unchanged by mixing, but increased by crushing.

Since the material came from different pegmatites, the resultant material is not distributional homogenous (DH). The DH of the material also contributes to segregation within the material. This may pose a risk to resultant estimates since the distribution of the particles on the material impacts on the results of assaying and sampling. Another reason for the segregation, might be due to finer higher grade material winnowing to the base of the material. This higher grade zone may infer the true base of the material. Should the material be mined in future, it should be mixed and blended.

Table 30. Search ellipsoids employed in the estimation process for the different model zones

Zone	Estimation method	Major axis (X) (m)	Major axis (Y) (m)	Minor axis (Z) (m)	Rotation angle (degrees)
A, B, C, D and E	OK	300	300	15	0

Table 31. Comparison between Li% ID² and OK estimates

Method	Zone	CoV	Min. (%)	Max. (%)	Mean (%)	Variance (%)	Std. Dev. (%)	Std. Error (%)
OK	Coarse	0.12	0.12	0.24	0.17	0.00	0.02	0.00
	A4	0.08	0.19	0.28	0.24	0.00	0.02	0.00
	B	0.13	0.08	0.29	0.24	0.00	0.03	0.00
	C	0.15	0.10	0.32	0.26	0.00	0.04	0.00
	D	0.21	0.10	0.31	0.24	0.00	0.05	0.00
	E	0.15	0.10	0.31	0.26	0.00	0.04	0.00

Table 32. Comparison between Sn% ID² and OK estimates

Method	Zone	CoV	Min. (%)	Max. (%)	Mean (%)	Variance (%)	Std. Dev. (%)	Std. Error (%)
OK	Coarse	0.25	0.03	0.06	0.04	0.00	0.01	0.00
	A4	0.14	0.05	0.09	0.07	0.00	0.01	0.00
	B	0.20	0.02	0.07	0.05	0.00	0.01	0.00
	C	0.20	0.02	0.08	0.05	0.00	0.01	0.00
	D	0.20	0.03	0.07	0.05	0.00	0.01	0.00
	E	0.20	0.02	0.06	0.05	0.00	0.01	0.00

14.11. Bulk density

A literature search by the QP for Item 14 suggested that a bulk density of approximately 1.6g/cm³ is a reasonable estimate for tailings that have continued to dewater and settle for tens of years (Reeves and Caira, 2014). The density value of 1.6g/cm³ was tested by the QP Geology using material from the Uis tailings dams which were tested under wet and dry conditions. Values of 1.68g/cm³ for tailings and 1.67g/cm³ for fine tailings were obtained.

Consequently, the QP used a conservative value of 1.6g/cm³ for both coarse and fine tailings, which is similar to what the literature suggests. The material however, had to be disturbed whilst taking the samples. The density value used in the Mineral Resource estimation of the tonnages and lithium content are hence semi-quantitative.

An average density of 1.7 to 1.8g/cm^3 was noted from other lithium-spodumene tailings projects, such as the Wodgina Tailings Storage facility in Western Australia, which represented the tailings material produced during the processing of the Wodgina pegmatites (Mineral Resources Limited, March 2017).

The QP Geology responsible for Items I 10 12 and 15 to 18 and 20 to 26 undertook testing of the Project material using a method described by the Cosmogenic Nuclide Lab of the University of Washington):

"Take a vial of known volume and press the sample into the vial, attempting to duplicate the natural compaction of the material. For most sands, this means squishing it in with some authority to ensure that the sand grains are well packed. Overfill the vial and blade off the excess with the steel spatula. Weigh sample and vial, subtract the tare weight of the vial, and divide by the volume of the vial."

The following was undertaken for the Project and the results summarized in:-

- Use a one liter volume beaker;
- Weigh beaker empty;
- Fill beaker with coarse or fines as per method described by X;
- Fill beaker with water and weigh again;
- Let stand in sun for 24 hours and weigh again; and
- Take average reading.

Table 33. Density measurements on the Uis coarse and fines

1L Beaker Method	Zone A (g)	Zones B to E (g)	Zone A (g)	Zones B to E (g)	Zone A (g/cm^3)	Zones B to E (g/cm^3)
Volume of Beaker	1ℓ	1ℓ				
Weight of empty beaker	30	30				
Weight of full (dry) beaker	1.547	1.544	1.517	1.514	1.517	1.514
Weight of full (wet) beaker	1.829	1.788	1.799	1.758	1.799	1.758
Weight of full (wet) beaker – Stand for 24 hours	1.778	1.773	1.748	1.743	1.748	1.743
Average (g/cm^3)					**1,688**	**1,671**

Values of 1.69g/cm^3 for tailings and 1.67g/cm^3 for fines were obtained. Consequently, the QP concurs with the application of a conservative value of 1.6g/cm^3 for both fines and coarse material.

14.12. Specialized software

The geostatistical modelling for the Mineral Resource estimation was undertaken in Datamine Studio RM^{TM}.

14.13. Mineral Resource classification

The following factors were taken into account in the determination of the classification of the Mineral Resource confidence:-

- The nature, quality, amount and distribution of data allowed the geological framework to be confidently interpret and the assumption of physical and grade continuity of the mineralization;
- Data and model quality and accuracy;
- Data representativity;
- QA/QC results; and
- Bulk density testing of the fines and coarse materials.

Based on these considerations, the QP considers the confidence of the Mineral Resources to be that of Inferred.

14.14. Model validation

The block models were validated by visual inspections of assay values versus block modelled grades on sections, and comparison to both drill hole and ID^2 estimates. The reconciliations between the three data sets correlated well.

14.15. Determination of eventual economic extraction

Based on the current level of study, a detailed technical and financial assessment to support the generation of a precise cut-of grade was not possible. The cut-off grade for economic extraction for the coarse and the fine tailings were assessed.

The Li_2O in the bulk sample Mon 2 for the coarse material are reported in Item 13 to be amenable to gravimetric recovery, however further work is required to prove an amenable upgrade in the fine material represented by the Mon 4 sample. The QP for the Mineral Resources has relied on the findings of the QP Metallurgy responsible for the metallurgical test work that the low grade mineralisation is amenable to extraction sufficient for the eventual economic extraction of the commodities.

The average grade for the material must hurdle the cut-off grade to be economic. Where the average grade of the Mineral Resource estimate hurdle the cut-off grade determined, the quantity is considered to have fulfilled the criteria of eventual economic extraction. The cut-off grade applied was compared to similar assets in the public domain.

Commodity price, product, mining and processing costs, processing recovery, and mining recovery information the determination of the cut-off grade. Two commodities were considered in the estimation of the Mineral Resources, Li_2O and SnO_2.

- At present, no additional by-products besides lithium and tin were modelled and the cut-off grades for SnO_2 and Li_2O cut-offs were determined separately and informed by their applicable recoveries, commodity price and processing costs;
- Optimistic operating costs were assumed from similar deposits and mining techniques; the mining and processing cost for Li_2O applied was US$11.32/t and US$0.66/t for SnO_2 for the coarse material (Zone A). The material will be mined and the cassiterite recovered first by shaking tables and the remaining material will be processed via HLS for the lithium content; costs were obtained by Montero;

- No crushing is currently required hence substantially reducing capital and operating costs;
- The mining recovery rate applied to both the coarse and fine material was 100% based on the nature of the deposit;
- A processing recovery of 70% for Li_2O of the coarse material was applied and a 30% recovery for the fines material of Zones B to E, and Zone A fines;
- A processing recovery of 60% for SnO_2 for both the coarse material was applied;
- Three lithium commodity prices based on material produced are commonly used, being a spodumene (Li_2O) mineralization of 5 - 6% price, a lithium hydroxide monohydrate price for minimum 56.5% $LiOH.H_2O$ battery grade product and a Lithium carbonate price for a minimum purity of 99.5% Li_2CO_3/battery grade. The product price applied to the Uis coarse and fine tailings material was that of the Li_2O spodumene price of US$925/t;
- A SnO_2 price of US$23,500/t was applied, based on consensus forecast information;
- Li conversion to Li_2O is 1 : 2.153;
- Sn conversion to SnO_2 is 1 : 1.2696;
- The cut-off calculated for Li_2O is 0.35% Li_2O at 5% product grade for the coarse material and 0.82% for the fines material. Hence, the Li_2O of the fines material did not hurdle the cut-off limit and is hence not considered a Mineral Resource; and
- The optimistic cut-off grade calculated for SnO_2 is 0.00% (or 47ppm) for Zone A.

14.16. Mineral Resource statement

The Mineral Resource has taken into account geological, mining, processing and economic information, and is classified in accordance with the CIM definition standards - for Mineral Resources and Mineral Reserves.

The coarse material of Zone A is estimated to contain 14.4Mt at a grade of 0.37% Li_2O. The Mineral Resource is classified as Inferred. The effective date of this estimate is 14 October 2018. The QP Resources estimated the Mineral Resource in accordance with CIM Best Practices and disclosed under NI 43-101. The Mineral Resource was estimated using the OK method on uncapped and none composited 1m to 2m length intervals.

A Mineral Resource has not been reported for the Li_2O of the fines material (Zones B to E and Zone A4 fines) as the average Li_2O grade of this material does not hurdle the cut-off of 0.82% Li_2O. A

Mineral Resource is reported for the SnO_2 mineralization for the fines material (Zone A4 fines and Zones B to E).

At the time of the Independent Technical Report no definitive metallurgical tests had been undertaken by Montero on the fines material for Zones B to E, and Zone A fines. However, based on the material of Zones A coarse and Zones B to E, and Zone A fines, having been processed in the same manner albeit to varying particle sizes, the QP Metallurgy for the metallurgy of the Project is of the opinion that the metallurgical tests undertaken by Montero on the fine component of the coarse material is applicable to the fines material of Zones B to E, and Zone A fines. This was confirmed via independent discussions with an external metallurgical laboratory experienced in tin mineralization. Together with the average SnO_2 grade of Zones B to E, and Zone A fines, hurdling the economic cut-off, an Inferred Mineral Resource is stated for Zones B to E, and Zone A fines.

Table 34. Inferred Mineral Resource at a cut-off 0.35% Li_2O – Coarse material (Zone A) Li_2O and SnO_2. Inferred Mineral Resource at a cut-off 0.35% Li_2O and 47ppm SnO_2 – Coarse material (Zone A) Li_2O and SnO_2

Zone	Density (g/cm³)	Million Tonnes	Average grade		Metal Content	
			Li_2O (%)	SnO_2 (%)	Li_2O (t)	SnO_2 (t)
Coarse	1.6	14.4	0.37	0.05	53 280	7 200
TOTAL		**14.4**	**0.37**	**0.05**	**53 280**	**7 200**

Table 35. Inferred Mineral Resource at a cut-off 0.00% SnO_2 (47ppm) - Fines material (Zones B to E and A4)

Zone	Density (g/cm³)	Million Tonnes	Average grade		Metal Content	
			Li_2O (%)	SnO_2 (%)	Li_2O (t)	SnO_2 (t)
Zone A fines	1.6	0.44	-	0.09	-	396
Zone B	1.6	0.56	-	0.06	-	336
Zone C	1.6	0.98	-	0.06	-	588
Zone D	1.6	0.32	-	0.06	-	192
Zone E	1.6	0.41	-	0.06	-	246
TOTAL		**2.71**	**-**	**0.06**	**-**	**1 758**

Notes:

- The effective date for the Mineral Resource estimates is 14 October 2018. The Qualified Person responsible for this Mineral Resource is Dr Heather King, Pr. Sci. Nat. (40116/01), GSSA (968404)

- The reported Mineral Resource is based on a grade cut-off of 0.35% Li_2O for the coarse material (Zone A coarse)
- As the process flow for the material will extract the SnO_2 via shaking tables before the Li_2O circuit for the Zone A coarse material, no cut-off has been applied to the SnO_2
- A Mineral Resource for Li_2O is not reported for the fines material (Zones B to E and Zone A fines) as the average Li_2O grade of the fines material does not hurdle the cut-off of 0.82% Li_2O

14.17. Comments

Based on the information available at the present stage of the Project, the QP notes the following risks which may affect the inherent value of the Mineral Resource reported:-

- Further drilling into the footwall to the tailings material is required to provide accuracy for the 3-D accuracy of the wireframe volumes. Although the coarse and fine tailings are regarded as homogenously mineralized, the boundary of coarse and fine tailings and depth had to be inferred in most sections;
- The overall economics will be influenced by the product formed, commodity price, recoveries, and costs. Hence, detailed metallurgical test work and cost estimation and a market study are critical actions of the continuing work being undertaken at the Project;
- The tonnage estimates are based on an expected density value of 1.6g/cm^3;
- The Project is at an early stage and technical studies on mining and processing are still to be undertaken. The assumptions employed in determining the eventual economic extraction of the Project will need to be assessed when new information is available; and
- The determination of the economic cut-off for the tin and lithium Mineral Resources were based on an assessment of the price trends and consensus forecast for these commodities. A risk is the fluctuations in the tin and lithium prices.

All zones were classified as an Inferred Mineral Resource. To improve the level of confidence associated with the estimation, the geochemical and physical characteristics, grain size, homogeneity, grade(s), penalty elements, bulk density and volume of the dump should be tested in further detail. These factors assist in determining 'reasonable prospects for eventual economic extraction'.

Due to the uncertainty associated with modelling the base of the material, each model was cut by a DTM surface created from points coinciding with the end of each drill hole. In order to improve the confidence of the estimates, further work should be undertaken to derive a more accurate density for each zone. It will also be useful to properly delineate the base of the material.

15. Mineral Reserve estimates

This Section is not relevant to this Report as the Project is not an advanced property.

16. Mining methods

This Section is not relevant to this Report as the Project is not an advanced property.

17. Recovery methods

This Section is not relevant to this Report as the Project is not an advanced property.

18. Project infrastructure

This Section is not relevant to this Report as the Project is not an advanced property.

19. Market studies and contracts

This Section is not relevant to this Report as the Project is not an advanced property.

20. Environmental studies, permitting, and social or community impact

There are no environmental studies, permitting or social and community impacts completed yet for this project.

The legal opinion (Appendix 3) presented in this Technical Report states that the Uis coarse and fine tailings are collectively the private property of Namibia Silica CC (Appendix 3). Koep and Partners furthermore states that Tailings are man-made structures and the resources in the tailings no longer occur in their natural conditions. Resources found in tailings therefore do not fall under the definition of "mineral" as defined in the Minerals (Prospecting and Mining) Act 33 of 1992 ("Minerals Act"). This entails that a mining license may not be required for production of the Uis tailings. It is however important that additional legal input is obtained to assist in this matter.

It is recommended that the advice from an Environmental Management Practitioner is obtained to assist in the possible Environmental Impact and drawing up of a Management Plan for the possible future activities on the Project (Republic of Namibia: Ministry of Environment and Tourism, 2012a.)

21. Capital and operating costs

This Section is not relevant to this Report as the Project is not an advanced property.

22. Economic analysis

This Section is not relevant to this Report as the Project is not an advanced property.

23. Adjacent properties

This Section is not relevant to this Report as the Project represents a tailings storage facility and there are no adjacent properties relevant to the style of mineralization being estimated.

24. Other relevant data and information

Renewed interest in lithium to meet future battery demand for the burgeoning electric vehicle battery market has focused Montero to re-examine the potential of tin districts in LCT pegmatites to host significant tonnages of lithium to meet the expected demand (Montero press release 6th March 2018).

24.1. Lithium beneficiation at Uis

The lithium content of the petalite- and spodumene-bearing coarse and fine tailings material is not expected to be beneficiated via metallurgical processes. It is anticipated that the material will be sold as a non-beneficiated product, with the possibility of receiving tin and possibly tantalum credits, but also potential penalties incurred for other elements.

24.2. Lithium sources

Lithium supply is derived from several deposit types, such as lithium brine, clay, and LCT pegmatites (hard rock). At present, two spodumene projects are anticipated to move into production in 2018/2019, and located in Canada and Australia (Table 36).

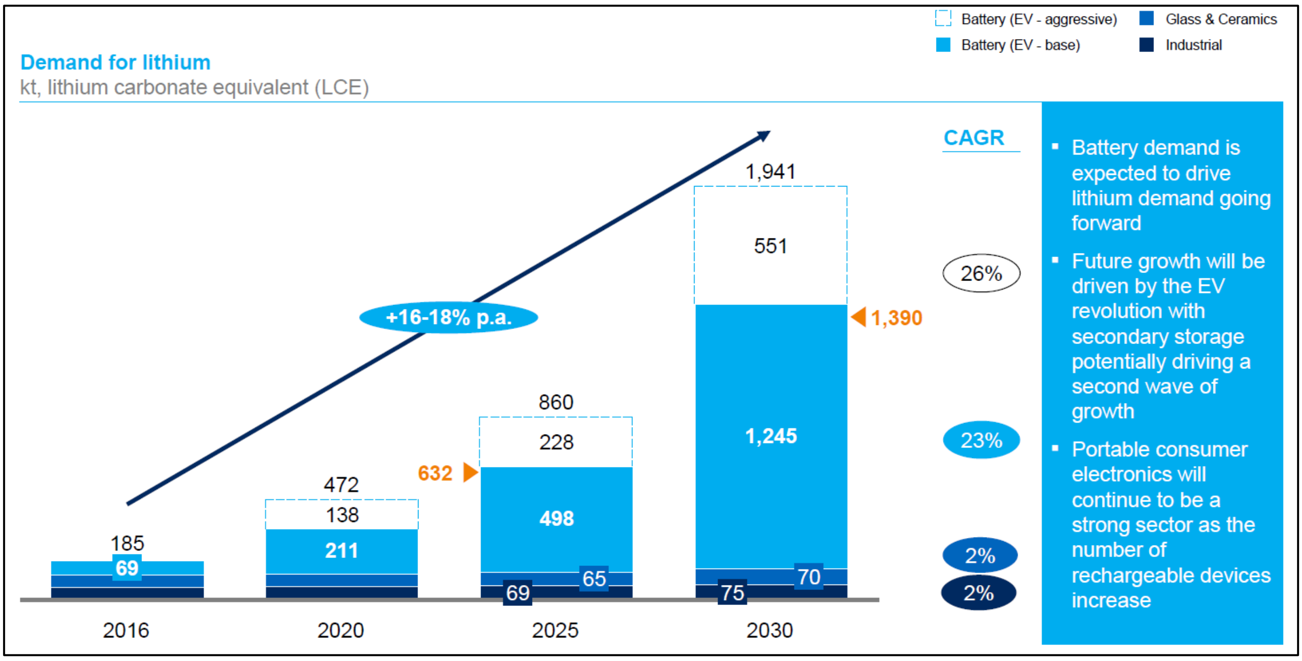
Table 36. Lithium projects (Metals Bulletin, June 2018)

Projects	Company	Location	Type	Financed	Permits	DFS	Status	Start	Initial production LCE
Quebec	North American Lithium	Canada	Spodumene		√	√	Financing issues, but now CATL is involved	2018	23,000
Wodgina	Mineral Resources	Australia	Spodumene	√	√	√	Building 3 spodumene plants	Oct 2018 – March 2019	
Whabouchi	Nemaska	Quebec	Hard rock	√	√	√	Construction to start H2 2019	H2 2019	23,000
Cauchari-Olaroz (1)	Lithium Americas/SQM	Argentina	Brine	√	√	√	Stage 1 production 2020	2020	26,000
Sonora	Bacanora Minerals	Mexico	Clay		√	√	Close to being fully financed	2020	17,500
Rincon	Argosy Minerals	Argentina	Brine				Pilot plant operational March 2018		500
Lithium Nevada	Lithium Americas	USA	Clay				PFS June 2018		
Sal de Vida	Galaxy	Argentina	Brine			√	Financing/off-takes expected late 2018		25,000
	Prospect Resources	Zimbabwe	Hard rock				PFS March 2018, focused on offtake and funding		
Centinario	ERAMET	Argentina	Brine				Direct extraction process	2020	20,000
Mt Holland/Earl Grey	Kidman/SQM	Australia	Spodumene				Offtake agreement with Tesla		40,000
Kwinana refinery	Kidman/SQM	Australia	LIC/LiH				DRF expected late 2018		37 – 44,000

24.3. Lithium market

Metals Bulletin (2018) noted that traditional suppliers are increasing output, ramp-up of hard rock for DSO is taking place, spodumene capacity is being built, and lithium processing is being built outside of China, and the fast producer response Australia and Brazil. Although an increase in supply of lithium to the market has occurred in response to supply deficit, the lithium market is set to grow rapidly. The demand for lithium to increase annually by 16% to 18% from demand in the battery sector and the increase in Electric Vehicle (EV) demand (Figure 40) (McKinsey, June 2018).

Figure 40. Demand for lithium (McKinsey, June 2018)



24.4. Prices

Lithium prices are anticipated to remain strong, and the prices for spodumene concentrate (5 - 6% Li_2O) are forecast to range in the US$850 to US$970 range in the short-term (Metals Bulletin, June 2018).

25. Interpretation and conclusions

The coarse and fine tailings constitute a lithium and tin Mineral Resource and additional drilling, metallurgical testing and associated small scale test mining is required to further refine the economic viability of the project. Although drilling has been completed in 2016, all of which was used to generate the Inferred Mineral Resource, many areas were not drilled. Such additional drilling may increase the Mineral Resource category and certainty in the Li_2O grade of the project.

Other areas of uncertainty that may materially impact the Mineral Resource estimates include:-

- Sufficiency of land use space on ML134;
- Identification of a usable source of water;
- Long-term commodity price assumptions;
- Long-term exchange rate assumptions;
- Operating and capital cost assumptions;
- Metal recovery assumptions;
- Acquisition of relevant permits and regulatory requirements; and
- Findings of Environmental and social studies.

26. Recommendations

26.1. General

The QP Geology's recommendations are itemized below. The recommendations cover a wide variety of common items including additional drilling for metallurgical testing and upgrading the level of confidence of the Mineral Resource estimation. It is recommended that the following program be implemented to further the Project assessment process.

26.2. Database management

The QP Geology recommends that all data pertaining to the Project be kept in a single master database and be managed by a database manager. A single database for the tailings data was created for this NI 43-101 report.

26.3. Bulk density analyses

During the next drill stage, the QP Geology recommends that regularly-spaced bulk density measurements of material be collected to provide a well-distributed series of data-points throughout the coarse and fine tailings. The term "dry bulk density" specifies that the moisture content of the voids is assumed to be zero.

Although some dry bulk density measurements have been completed by the QP Geology of this report and a conservative bulk density value of 1.6g/cm^3 was been applied to all tailing's blocks, the QP recommends that a new bulk density number be obtained during the next drill stage by weighing a known volume in the field then re-weighing the samples when dried at the lab for a local humidity estimate.

26.4. Metallurgical testing

Metallurgical test work by Nagrom in Perth showed that 75% to 95% of the lithium is contained in the 2.5 to 2.9g/cm^3 band. This may present an opportunity for further investigation to isolate this density fraction by spiraling, elutriation or some other means. In addition, no definite lithium mineral identification has taken place due to insufficient representative sampling and analysis, and it is recommended that further metallurgical test work from representative drill samples from the coarse and fine tailings is required such that optimal recoveries can be achieved, particle size and mineralogical characteristics can be defined, and process details and reagent consumption levels can be estimated.

26.5. Environmental and social factors

The legal opinion (Appendix 3) presented in this Technical Report states that the Uis coarse and fine tailings are collectively the private property of Namibia Silica CC (Appendix 3). Koep and Partners furthermore states that Tailings are man-made structures and the resources in the tailings no longer occur in their natural conditions.

Resources found in tailings therefore do not fall under the definition of "mineral" as defined in the Minerals (Prospecting and Mining) Act 33 of 1992 ("Minerals Act"). This entails that a mining license may not be required for production of the Uis tailings. It is important that additional legal input is obtained to further assist in this matter. It is also recommended that the advice from an Environmental Management Practitioner is obtained to assist in the possible Environmental Impact and drawing up of a Management Plan for the possible future activities on the Project (Republic of Namibia: Ministry of Environment and Tourism, 2012a.)

In 2007, the Government of Namibia enacted the Environmental Management Act (Act 7 of 2007), (EMA), with the objective to prevent and mitigate any possible significant effects of activities on the environment by (Husselman, 2016):-

- Ensuring that the significant effects of activities on the environment are considered in time;
- Ensuring that there are opportunities for timeous participation of interested and affected parties throughout the assessment process; and
- Ensuring that the findings of an assessment are taken into account before any decision is made in respect of proposed activities.

All Government institutions, companies, other organizations and individuals that are involved in planning or undertaking listed activities (see below) must apply the principles outlined in the Environmental Management Act 7 of 2007 (http://www.lac.org.na/laws/pdf/environmentalact.pdf). The List of Activities is arranged according to 11 broad themes with several activities listed under each theme (http://www.lac.org.na/laws/2012/4878.pdf):-

- Energy generation, transmission and storage activities;
- Waste management, treatment, handling and disposal activities;
- Mining and quarrying activities;
- Forestry activities;
- Land use and development activities;
- Tourism development activities;
- Agriculture and aquaculture activities;
- Water resource developments;
- Hazardous substance treatment, handling and storage;
- Infrastructure; and
- Other activities.

26.6. AfriTin Mining License (ML134)

The location of the Project on active ML134 is noted within the appropriate section of this Report. It should be noted that the parent of the ML134 holding company, AfriTin, is re-opening the historical Uis Tin Mine.

26.7. Engineering studies

No engineering studies have been completed for the Project. Although an Inferred Mineral Resource is available, the viability of the project should be evaluated only once detailed metallurgical test work is available and when additional drilling is completed. Such additional work may potentially move the Mineral Resource estimate into the next confidence level. As such a Scoping Study or Preliminary Economic Assessment ("PEA") will provide a more informed economic assessment with the establishment of a mining method and a mineral processing method. The study should include a financial analysis based on engineering, geological, operating, economic and social factors.

26.8. Additional drilling

For increased confidence and a potential upgrade to the current Mineral Resource discussed in Section 14 of this Report, the concept of drilling for the next stage of Mineral Resource assessment should be considered. The QP Geology recommends that the next program focus on the following:-

- An infill drill program;
- Drilling the flanks of the tailings; and
- Drilling outer sections of fine tailings.

The total number of meters for additional drilling is approximately 2,800m and is recommended to be completed with AC drill rig. AC drilling is a widely used method when it comes to soft rock and soil formations that don’t need heavy machinery in order to drill through to the desired depth. The standout feature of this drilling method is that it makes use of three blades that cut into the earth. The blades are attached to a hollow tube. This hollow tube takes up the materials which are loosened and is able to separate the samples from the materials. In order for the samples to be effectively removed from the created hole, air is compressed into the hole and the materials are blasted up and into the hollow tube.

The additional drilling in Zone A, as summarized in Table 37 and Table 1 should focus on infilling and drilling flanks of tailings. Due to steep slopes of tailings and its associated inaccessibility, directional drilling from high points on tailings should be completed at -50° drill hole dip.

Figure 41. Proposed additional drill holes of coarse tailings of Zone A and adjacent tailings showing azimuth directions

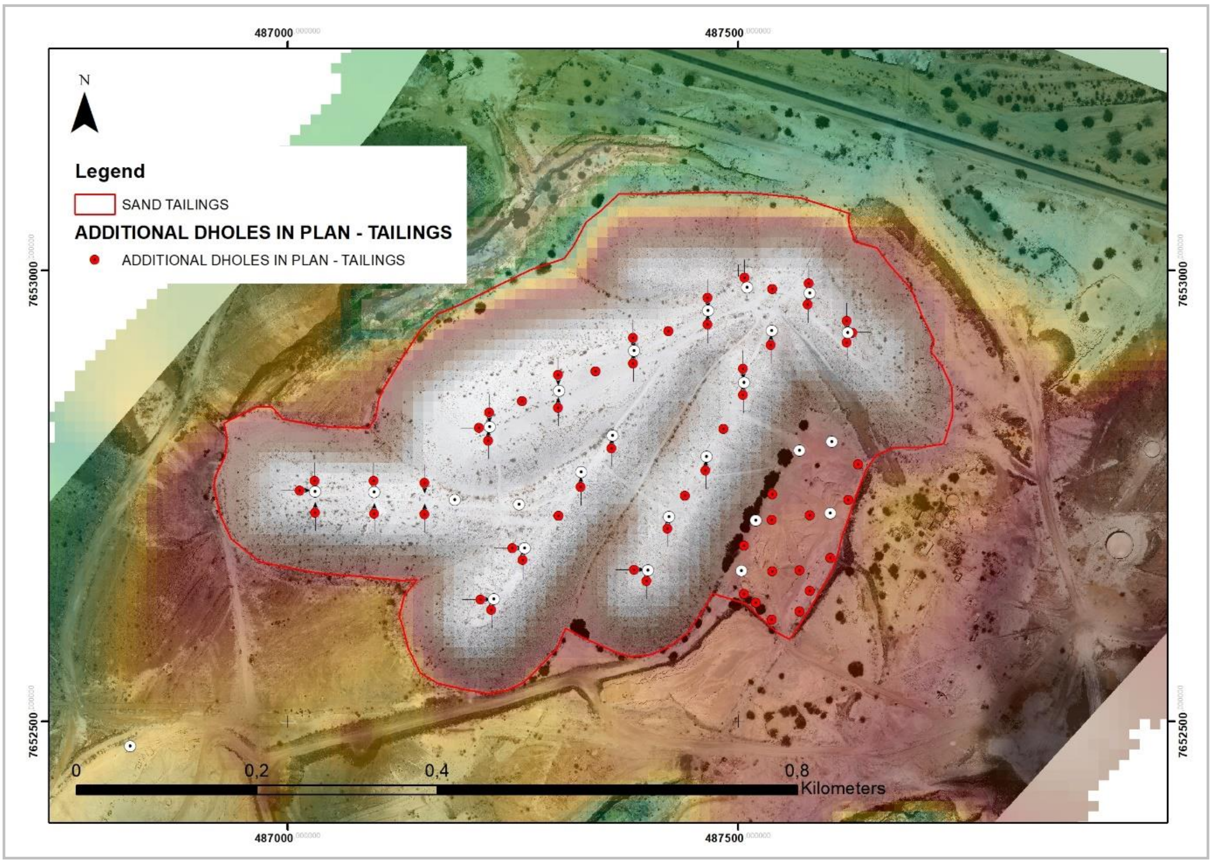


Table 37. Proposed drill holes for tailings and adjacent / underlying fines

X	Y	Azimuth (°)	Dip (°)	Planned End-of-Hole (m)	X	Y	Azimuth (°)	Dip (°)	Planned End-of-Hole (m)
487,030	7,652,767	360	-50	50	487,621	7,652,945	360	-50	50
487,030	7,652,732	180	-50	50	487,621	7,652,920	180	-50	50
487,013	7,652,756	270	-50	50	487,577	7,652,963	180	-50	50
487,096	7,652,767	360	-50	50	487,627	7,652,932	90	-50	50
487,096	7,652,731	180	-50	50	487,250	7,652,693	270	-50	50
487,152	7,652,730	180	-50	50	487,260	7,652,855	0	0	70
487,152	7,652,765	360	-50	50	487,301	7,652,728	0	0	50
487,212	7,652,826	270	-50	60	487,342	7,652,888	0	0	70
487,226	7,652,624	180	-50	50	487,423	7,652,933	0	0	70
487,214	7,652,636	270	-50	50	487,484	7,652,825	0	0	50
487,224	7,652,843	360	-50	60	487,441	7,652,751	0	0	50
487,223	7,652,811	180	-50	60	487,506	7,652,892	360	-50	50
487,300	7,652,884	360	-50	60	487,537	7,652,918	180	-50	50
487,300	7,652,848	180	-50	60	487,538	7,652,980	0	0	50
487,261	7,652,679	180	-50	50	487,633	7,652,785	0	0	10
487,325	7,652,761	180	-50	50	487,623	7,652,746	0	0	10
487,359	7,652,803	180	-50	50	487,603	7,652,681	0	0	10
487,384	7,652,926	360	-50	60	487,580	7,652,645	0	0	10
487,384	7,652,897	180	-50	60	487,568	7,652,622	0	0	10
487,466	7,652,970	360	-50	50	487,537	7,652,613	0	0	10
487,466	7,652,940	180	-50	50	487,520	7,652,632	0	0	10
487,505	7,652,862	180	-50	50	487,507	7,652,642	0	0	10
487,464	7,652,779	180	-50	50	487,538	7,652,667	0	0	10
487,422	7,652,714	180	-50	50	487,568	7,652,668	0	0	10
487,398	7,652,656	180	-50	50	487,580	7,652,729	0	0	10
487,385	7,652,668	270	-50	50	487,537	7,652,724	0	0	10
487,507	7,652,992	360	-50	50	487,538	7,652,752	0	0	10
487,578	7,652,986	360	-50	50	487,507	7,652,695	0	0	10

Additional drilling on Zones B to E should focus on infilling and drilling outer sections of fine tailings. The proposed locations and drill information are summarized in Figure 42 and Table 38.

Figure 42. Proposed additional drilling on Zones B to E

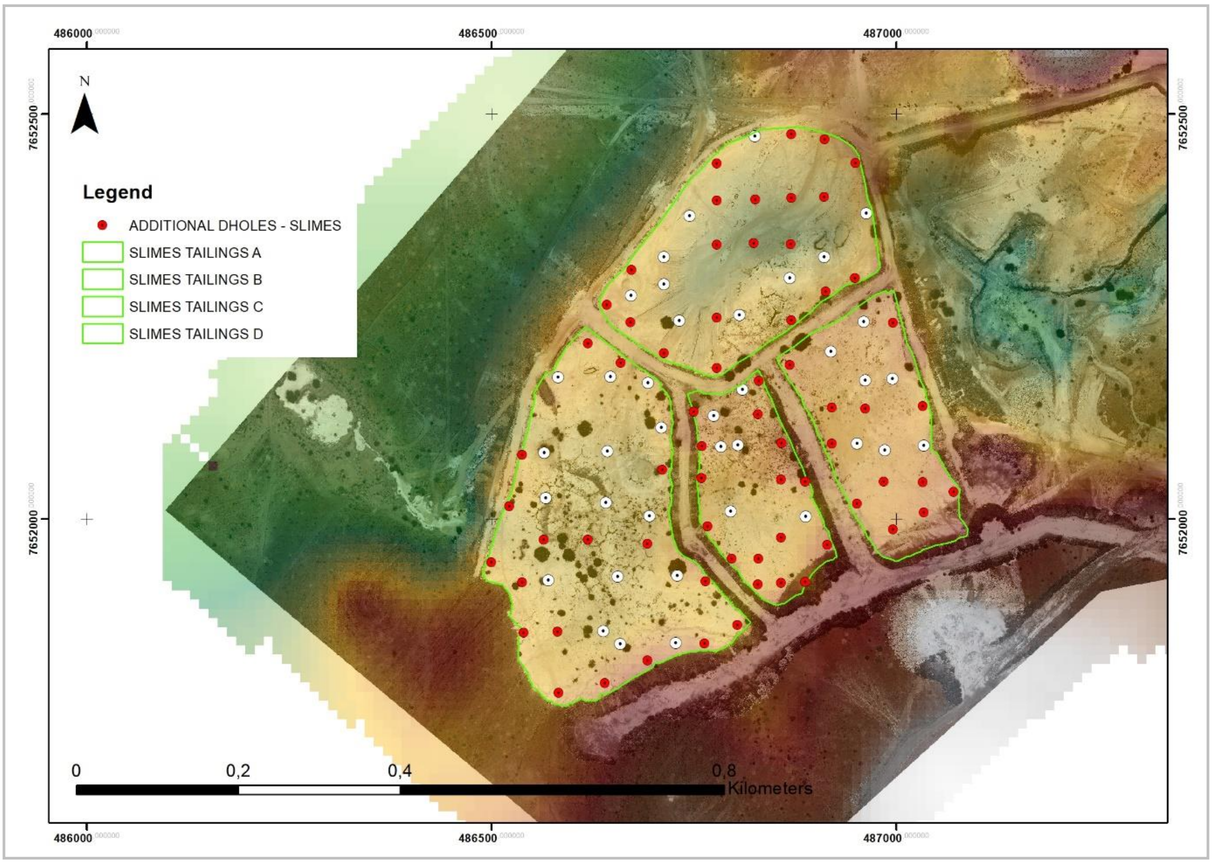


Table 38. Proposed drill hole for Zones B to E

X	Y	Azimuth (°)	Dip (°)	Planned End-of-Hole (m)	X	Y	Azimuth (°)	Dip (°)	Planned End-of-Hole (m)
486,950	7,652,440	0	0	5	486,858	7,651,922	0	0	5
486,912	7,652,469	0	0	5	486,829	7,651,919	0	0	5
486,871	7,652,476	0	0	5	486,797	7,651,951	0	0	5
486,778	7,652,439	0	0	5	486,767	7,651,992	0	0	5
486,673	7,652,308	0	0	5	486,759	7,652,051	0	0	5
486,949	7,652,298	0	0	5	486,760	7,652,090	0	0	5
486,913	7,652,281	0	0	5	486,858	7,652,049	0	0	10
486,871	7,652,246	0	0	5	486,830	7,651,951	0	0	10
486,870	7,652,340	0	0	10	486,829	7,652,130	0	0	5
486,871	7,652,397	0	0	10	486,859	7,652,094	0	0	5
486,826	7,652,395	0	0	10	486,858	7,651,977	0	0	10
486,825	7,652,341	0	0	10	486,888	7,652,046	0	0	5
486,911	7,652,398	0	0	10	486,888	7,651,922	0	0	5
486,778	7,652,394	0	0	10	486,750	7,652,133	0	0	5
486,778	7,652,339	0	0	10	486,831	7,652,171	0	0	5
486,778	7,652,249	0	0	10	486,804	7,651,869	0	0	5
486,672	7,652,243	0	0	5	486,763	7,651,847	0	0	5
486,713	7,652,205	0	0	5	486,693	7,651,825	0	0	5
486,778	7,652,187	0	0	5	486,640	7,651,798	0	0	5
486,643	7,652,265	0	0	5	486,583	7,651,786	0	0	5
486,869	7,652,191	0	0	5	486,540	7,651,860	0	0	5
486,921	7,652,093	0	0	5	486,500	7,651,947	0	0	5
486,996	7,652,242	0	0	5	486,522	7,652,016	0	0	5
486,952	7,652,019	0	0	5	486,538	7,652,079	0	0	5
487,071	7,652,034	0	0	5	486,619	7,652,217	0	0	5
487,034	7,652,008	0	0	5	486,660	7,652,193	0	0	5
486,996	7,651,988	0	0	5	486,712	7,652,061	0	0	5
487,033	7,652,140	0	0	5	486,764	7,651,923	0	0	5
486,921	7,652,138	0	0	10	486,538	7,651,922	0	0	10
486,962	7,652,137	0	0	10	486,619	7,651,975	0	0	10
486,985	7,652,046	0	0	10	486,565	7,651,975	0	0	10
487,033	7,652,045	0	0	10	486,693	7,651,970	0	0	10
486,915	7,651,968	0	0	5	486,582	7,651,861	0	0	10

26.9. Proposed budget

Recommendations are given over two years in two stages of 12 months each.

Stage 1 (Year 1) Additional AC drilling

Infill AC drilling is recommended to increase confidence levels and increase resource category.

Stage 2 (Year 2) Metallurgical test work and trial mining

It is recommended that additional metallurgical work is completed and that a trial mining phase is entered.

26.10. Exploration program budget

The proposed exploration budget for the Project as proposed by the QP Geology is summarized in Table 39.

Table 39. Proposed exploration budget over 24 months for the Project

MONTHS 1 to 12 (US$)	**US$ ($)**
Additional AC drilling (3,000 at US$40/m)	120,000
AC drilling Mob / Demobilization (2 x US$ 10,000)	20,000
Geologist and technicians' fees and expenses while drilling (Approx. 10 days @ US$500/day)	5,000
Expenses (Sample transport to lab, vehicle use, etc.)	10,000
Assays (3,000 samples x US$40 / sample every meter)	120,000
Modelling and Resource estimate update	5,000
Sub-total Stage 1	280,000
MONTHS 13 to 24 (US$)	
Additional metallurgical test work and PEA	150,000
EIA	100,000
Sub-total Stage 2	250,000
TOTAL (US$)	530,000

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List of Abbreviations and Units

Abbreviation	Full name
3-D	Three dimensional
AC	Air core drilling
Cs	Cesium
C$	Canadian dollars
CRM	Certified Reference Material
DGPS	Differential Geographical Positioning System
Dup	Duplicate
EMA	Environmental Management Act (Act 7 of 2007)
g/t	Grams per tonne
GDP	Gross domestic product
GSSA	Geological Society of South Africa
HLS	Heavy liquid separation
ICP-OES	Inductively coupled plasma atomic emission spectroscopy
ICP-MS	Inductively coupled plasma mass spectrometry
ID2	Inverse distance squared
IMCOR	Industrial Minerals Mining Corporation (Pty) Ltd
ISCOR	South African Iron and Steel Industrial Corporation Ltd
km	Kilometer
LCT	Lithium-cesium-tantalum
Li	Lithium
m	Meter
Mℓ	Million liters
mm	Millimeter
Mt	Million tonnes
Nb	Niobium
No.	Number
OK	Ordinary kriging
PEA	Preliminary Economic Assessment
ppm	Pats per million
Pr. Sci. Nat.	Professional natural scientist
PSD	Particle size distribution

QA/QC	Quality Assurance and Quality Control
QP	Qualified Person
SEG	Society of Economic Geologists
SG	Specific gravity
SACNASP	South African Council for Natural and Scientific Professions
Sn	Tin
t	Tonnes
g/cm^3	Specific gravity unit - tonnes per cubic meter
Ta	Tantalum
USD	US Dollars ($)
%	Percentage
µm	Microns

Appendix 1 : AC drill hole collar data (2016)

Drill Hole (DH)	DH East	DH North	DH_RL	DH Top	DH Bottom	DH Dip	DH Azimuth
UAC001	487224.66	7652827.29	889.29	0	74	-90	0
UAC002	487301.67	7652867.21	889.70	0	78	-90	0
UAC003	487384.78	7652911.50	875.80	0	62	-90	0
UAC004	487467.05	7652956.05	869.21	0	62	-90	0
UAC005	487510.18	7652981.31	868.92	0	65	-90	0
UAC006	487579.49	7652975.16	868.53	0	62	-90	0
UAC007	487621.95	7652931.45	863.96	0	58	-90	0
UAC008	487537.52	7652933.48	870.01	0	62	-90	0
UAC009	487506.63	7652876.34	866.99	0	39	-90	0
UAC010	487465.15	7652793.71	866.56	0	47	-90	0
UAC011	487423.43	7652727.17	865.44	0	50	-90	0
UAC012	487400.02	7652668.11	869.07	0	49	-90	0
UAC013	487360.48	7652817.10	873.69	0	61	-90	0
UAC014	487326.18	7652776.60	871.15	0	57	-90	0
UAC015	487263.02	7652692.44	870.27	0	56	-90	0
UAC016	487228.99	7652635.79	870.37	0	56	-90	0
UAC017	487256.81	7652740.91	872.02	0	57	-90	0
UAC018	487185.49	7652746.10	869.78	0	52	-90	0
UAC019	487096.08	7652754.38	868.30	0	45	-90	0
UAC020	487030.33	7652755.44	867.12	0	44	-90	0
UAC021	487604.49	7652810.36	834.89	0	23	-90	0
UAC022	487568.55	7652800.82	835.25	0	21	-90	0
UAC023	487602.65	7652731.39	831.35	0	18	-90	0
UAC024	487520.01	7652723.46	834.97	0	18	-90	0
UAC025	487503.84	7652667.09	832.05	0	18	-90	0
UAC026	486960.06	7652243.96	825.62	0	13	-90	0
UAC027	486962.27	7652171.59	824.32	0	8	-90	0
UAC028	486951.83	7652093.52	823.56	0	7	-90	0
UAC029	487034.08	7652091.11	824.99	0	6	-90	0
UAC030	486810.14	7652159.79	824.64	0	8	-90	0
UAC031	486804.56	7652091.37	824.43	0	9	-90	0
UAC032	486795.78	7652009.48	822.29	0	7	-90	0
UAC033	486888.35	7652003.28	822.34	0	7	-90	0
UAC034	486646.90	7652175.77	823.07	0	6	-90	0
UAC035	486582.23	7652175.49	823.67	0	3	-90	0
UAC036	486565.21	7652082.11	821.56	0	9	-90	0
UAC037	486643.46	7652083.96	821.24	0	12	-90	0
UAC038	486641.55	7652020.22	821.05	0	12	-90	0
UAC039	486656.01	7651929.09	821.46	0	9	-90	0
UAC040	486727.99	7651846.87	825.30	0	2	-90	0
UAC041	486659.07	7651846.00	822.50	0	5	-90	0
UAC042	486638.41	7651861.47	822.07	0	7	-90	0
UAC044	486570.58	7651924.49	821.64	0	6	-90	0
UAC045	486567.45	7652026.34	821.85	0	12	-90	0
UAC046	486729.56	7651930.00	824.19	0	7	-90	0
UAC047	486695.47	7652004.10	821.42	0	10	-90	0
UAC048	486710.23	7652113.29	823.53	0	11	-90	0

Drill Hole (DH)	DH East	DH North	DH_RL	DH Top	DH Bottom	DH Dip	DH Azimuth
UAC049	486693.25	7652168.34	824.34	0	12	-90	0
UAC050	486672.60	7652276.39	823.37	0	3	-90	0
UAC051	486713.10	7652290.00	823.00	0	6	-90	0
UAC052	486713.22	7652324.10	822.36	0	5	-90	0
UAC053	486744.64	7652374.37	821.27	0	3	-90	0
UAC054	486825.38	7652472.95	822.09	0	3	-90	0
UAC055	486963.41	7652377.59	823.14	0	9	-90	0
UAC056	486911.01	7652323.75	818.17	0	8	-90	0
UAC057	486868.57	7652297.99	818.13	0	9	-90	0
UAC058	486806.44	7652251.81	819.92	0	10	-90	0
UAC059	486732.02	7652245.23	821.27	0	9	-90	0
UAC060	486774.81	7652127.78	824.94	0	9	-90	0
UAC061	486783.51	7652089.53	824.37	0	9	-90	0
UAC062	486919.39	7652207.24	824.40	0	9	-90	0
UAC063	486995.55	7652173.08	824.20	0	8	-90	0
UAC064	486986.37	7652085.21	824.54	0	9	-90	0

Appendix 2 : AC drill hole assay data (2016)

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC001	0	1	0,41	55	1890	14	0,48	52	580	736,368	115
UAC001	1	2	0,41	50	1920	14	0,59	49	250	317,4	110
UAC001	2	3	0,38	64	1760	13	0,66	46,5	350	444,36	95
UAC001	3	4	0,36	56	1650	12	0,6	44,5	410	520,536	110
UAC001	4	5	0,38	54	1770	12	0,41	38	310	393,576	95
UAC001	5	6	0,41	60	1890	11,5	0,53	38	290	368,184	90
UAC001	6	7	0,42	62	1970	12	0,49	36	330	418,968	85
UAC001	7	8	0,40	57	1870	12,5	0,4	50,5	320	406,272	105
UAC001	8	9	0,34	66	1600	7,5	0,39	55	540	685,584	110
UAC001	9	10	0,34	58	1590	7	0,47	70	410	520,536	125
UAC001	10	11	0,34	71	1560	9	0,35	54,5	540	685,584	105
UAC001	11	12	0,32	77	1490	10,5	0,3	60	440	558,624	95
UAC001	12	13	0,37	64	1710	11,5	0,35	44	550	698,28	95
UAC001	13	14	0,41	58	1900	14	0,51	55	500	634,8	115
UAC001	14	15	0,43	56	2000	10,5	0,46	61	420	533,232	90
UAC001	15	16	0,39	67	1800	11	0,68	59	380	482,448	90
UAC001	16	17	0,42	62	1970	12	0,57	59	460	584,016	105
UAC001	17	18	0,45	49	2090	12	0,51	46	310	393,576	65
UAC001	18	19	0,45	46	2110	13,5	0,51	63,5	400	507,84	125
UAC001	19	20	0,46	43	2120	14	0,44	57	430	545,928	105
UAC001	20	21	0,42	53	1950	10,5	0,59	56,5	380	482,448	105
UAC001	21	22	0,40	54	1870	9	0,71	59	430	545,928	95
UAC001	22	23	0,39	50	1820	9	0,61	38,5	260	330,096	75
UAC001	23	24	0,40	63	1880	11,5	0,82	49,5	240	304,704	110
UAC001	24	25	0,39	72	1800	10	1,25	42	360	457,056	80
UAC001	25	26	0,37	70	1730	10	1,24	42,5	370	469,752	80
UAC001	26	27	0,45	60	2110	10,5	0,68	40,5	280	355,488	80
UAC001	27	28	0,38	48	1750	9,5	0,65	34	310	393,576	85
UAC001	28	29	0,51	54	2360	9	0,62	31	240	304,704	80
UAC001	29	30	0,63	58	2910	8,5	0,51	29,5	220	279,312	60
UAC001	30	31	0,46	62	2150	10,5	0,59	53	250	317,4	85
UAC001	31	32	0,43	68	1990	10,5	0,59	51,5	410	520,536	85
UAC001	32	33	0,39	73	1810	9,5	0,62	46,5	470	596,712	90
UAC001	33	34	0,40	70	1870	7	0,75	42,5	370	469,752	90
UAC001	34	35	0,44	57	2040	10	0,52	50	280	355,488	90
UAC001	35	36	0,43	56	1980	10,5	0,58	45,5	230	292,008	80
UAC001	36	37	0,35	69	1610	6	0,78	39,5	290	368,184	65
UAC001	37	38	0,31	62	1430	6,5	0,88	43,5	190	241,224	60
UAC001	38	39	0,35	56	1640	6,5	0,69	41	250	317,4	65
UAC001	39	40	0,40	67	1840	7	0,7	37,5	350	444,36	75
UAC001	40	41	0,42	73	1950	6	0,74	36	260	330,096	55

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC001	41	42	0,41	67	1910	6	0,86	41	260	330,096	65
UAC001	42	43	0,31	48	1450	6	0,7	38,5	280	355,488	75
UAC001	43	44	0,28	41	1290	5,5	0,51	27	240	304,704	55
UAC001	44	45	0,31	43	1450	6,5	0,49	32	280	355,488	60
UAC001	45	46	0,34	46	1560	9	0,56	38,5	250	317,4	65
UAC001	46	47	0,29	40	1340	5	0,49	44,5	340	431,664	55
UAC001	47	48	0,29	37	1330	5	0,52	27,5	400	507,84	50
UAC001	48	49	0,31	37	1420	4,5	0,37	26,5	290	368,184	60
UAC001	49	50	0,30	36	1390	5	0,53	27,5	430	545,928	60
UAC001	50	51	0,43	70	1990	13	0,5	67,5	280	355,488	95
UAC001	51	52	0,41	80	1890	13,5	0,47	114	360	457,056	115
UAC001	52	53	0,39	89	1810	13	0,44	55,5	280	355,488	90
UAC001	53	54	0,32	117	1490	10,5	0,64	92	290	368,184	120
UAC001	54	55	0,33	109	1510	10	0,43	58,5	330	418,968	95
UAC001	55	56	0,32	132	1500	10,5	0,33	70	260	330,096	95
UAC001	56	57	0,32	128	1490	11,5	0,26	64,5	230	292,008	95
UAC001	57	58	0,31	95	1440	9,5	0,65	50	280	355,488	90
UAC001	58	59	0,34	94	1590	9,5	0,62	56	340	431,664	115
UAC001	59	60	0,34	96	1580	9	0,59	50	340	431,664	90
UAC001	60	61	0,35	92	1630	10	0,68	55	430	545,928	95
UAC001	61	62	0,37	90	1730	9	0,77	67	350	444,36	120
UAC001	62	63	0,37	90	1710	11,5	0,67	52,5	380	482,448	95
UAC001	63	64	0,40	82	1840	11	0,58	48	360	457,056	95
UAC001	64	65	0,30	78	1400	13	0,56	74,5	360	457,056	120
UAC001	65	66	0,33	81	1550	12,5	0,52	66,5	320	406,272	115
UAC001	66	67	0,37	103	1730	12,5	0,54	53,5	330	418,968	110
UAC001	67	68	0,36	68	1650	8,5	0,49	54	370	469,752	110
UAC001	68	69	0,36	75	1690	11,5	0,68	49	440	558,624	105
UAC001	69	70	0,49	94	2270	15	1,34	45,5	570	723,672	90
UAC001	70	71	0,56	89	2590	17,5	1,27	46,5	570	723,672	90
UAC001	71	72	0,65	82	3020	23,5	0,87	54,5	530	672,888	120
UAC001	72	73	0,26	62	1200	9,5	2,45	20	160	203,136	50
UAC001	73	74	0,12	69	559	8,5	2,68	11	100	126,96	35
UAC002	0	1	0,40	48	1850	14,5	0,37	52,5	570	723,672	90
UAC002	1	2	0,45	49	2080	13	0,48	57,5	550	698,28	105
UAC002	2	3	0,45	48	2080	14	0,5	56	360	457,056	95
UAC002	3	4	0,46	50	2150	23,5	0,38	57,5	580	736,368	85
UAC002	4	5	0,46	50	2150	16,5	0,4	59	560	710,976	85
UAC002	5	6	0,32	40	1500	9	0,49	47	650	825,24	65
UAC002	6	7	0,38	49	1770	11	0,56	51,5	480	609,408	85
UAC002	7	8	0,32	39	1480	6	0,52	39,5	660	837,936	65
UAC002	8	9	0,39	39	1800	6,5	0,39	39	700	888,72	60

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC002	9	10	0,41	44	1890	9	0,48	44	770	977,592	85
UAC002	10	11	0,37	40	1710	8,5	0,46	37,5	700	888,72	75
UAC002	11	12	0,35	48	1610	8,5	0,42	32,5	480	609,408	55
UAC002	12	13	0,34	65	1560	9	0,94	39,5	330	418,968	75
UAC002	13	14	0,36	64	1680	11	0,85	48	460	584,016	80
UAC002	14	15	0,35	62	1630	9,5	0,86	43	430	545,928	65
UAC002	15	16	0,36	62	1660	9	0,91	52,5	590	749,064	85
UAC002	16	17	0,35	57	1640	10	0,75	50	430	545,928	65
UAC002	17	18	0,33	71	1510	14,5	0,45	50,5	370	469,752	115
UAC002	18	19	0,33	65	1520	12	0,53	50,5	440	558,624	110
UAC002	19	20	0,34	99	1560	29,5	0,71	51,5	470	596,712	85
UAC002	20	21	0,34	67	1580	11,5	0,58	56	360	457,056	110
UAC002	21	22	0,31	65	1450	13	0,86	42,5	300	380,88	85
UAC002	22	23	0,30	66	1400	13,5	0,83	38	240	304,704	65
UAC002	23	24	0,30	63	1380	14,5	0,68	64,5	340	431,664	110
UAC002	24	25	0,29	63	1370	13	0,56	49	290	368,184	75
UAC002	25	26	0,28	64	1280	14,5	0,66	64,5	360	457,056	85
UAC002	26	27	0,24	53	1120	12,5	0,77	57,5	300	380,88	60
UAC002	27	28	0,27	58	1250	13	0,65	52,5	370	469,752	75
UAC002	28	29	0,30	65	1400	14,5	0,47	52	280	355,488	75
UAC002	29	30	0,26	63	1210	13,5	0,73	59	420	533,232	85
UAC002	30	31	0,41	71	1890	17	0,62	60,5	460	584,016	140
UAC002	31	32	0,33	53	1540	18	0,5	42	300	380,88	115
UAC002	32	33	0,29	48	1370	17,5	0,51	40	340	431,664	100
UAC002	33	34	0,34	55	1560	16,5	0,46	46	280	355,488	130
UAC002	34	35	0,39	73	1800	15	0,66	54,5	310	393,576	100
UAC002	35	36	0,41	72	1900	11,5	0,66	32,5	230	292,008	55
UAC002	36	37	0,44	75	2060	13	0,69	31	320	406,272	75
UAC002	37	38	0,46	87	2150	16,5	0,62	50,5	220	279,312	115
UAC002	38	39	0,45	80	2090	17,5	0,49	58,5	270	342,792	130
UAC002	39	40	0,45	72	2110	16,5	0,43	41	240	304,704	85
UAC002	40	41	0,43	70	1990	15,5	0,51	49,5	260	330,096	110
UAC002	41	42	0,28	59	1310	16	0,66	36	290	368,184	60
UAC002	42	43	0,34	46	1580	16	0,57	31	310	393,576	100
UAC002	43	44	0,47	57	2190	15,5	0,37	35,5	240	304,704	115
UAC002	44	45	0,35	74	1610	15	0,52	46	290	368,184	85
UAC002	45	46	0,34	119	1570	12,5	0,8	50,5	260	330,096	50
UAC002	46	47	0,35	129	1610	11,5	0,76	53,5	200	253,92	60
UAC002	47	48	0,36	81	1680	11,5	0,43	45,5	280	355,488	95
UAC002	48	49	0,33	77	1520	14	0,4	60,5	310	393,576	110
UAC002	49	50	0,31	71	1430	14,5	0,55	57	300	380,88	85
UAC002	50	51	0,26	64	1220	14	0,67	40	280	355,488	65

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC002	51	52	0,30	55	1390	14	0,56	37	250	317,4	80
UAC002	52	53	0,34	54	1560	14	0,42	42	250	317,4	105
UAC002	53	54	0,29	75	1350	14	0,54	54	350	444,36	90
UAC002	54	55	0,23	43	1070	12	0,49	26	240	304,704	60
UAC002	55	56	0,36	55	1660	15	0,43	44,5	300	380,88	95
UAC002	56	57	0,46	71	2130	19,5	0,28	43	200	253,92	90
UAC002	57	58	0,45	72	2070	17,5	0,37	47	210	266,616	105
UAC002	58	59	0,45	80	2090	14,5	0,53	47,5	210	266,616	105
UAC002	59	60	0,40	73	1880	16	0,55	51	220	279,312	100
UAC002	60	61	0,38	94	1750	14	0,52	57	220	279,312	90
UAC002	61	62	0,31	130	1430	10	0,72	75	260	330,096	90
UAC002	62	63	0,29	138	1360	12	0,79	75,5	240	304,704	55
UAC002	63	64	0,27	130	1270	13,5	0,71	71	250	317,4	75
UAC002	64	65	0,29	109	1370	11,5	0,65	58	270	342,792	60
UAC002	65	66	0,29	99	1370	13,5	0,83	67	250	317,4	85
UAC002	66	67	0,29	84	1340	8,5	0,74	45,5	280	355,488	75
UAC002	67	68	0,31	74	1420	11	0,78	43,5	250	317,4	75
UAC002	68	69	0,29	69	1330	9	0,63	54	260	330,096	65
UAC002	69	70	0,26	66	1220	9,5	0,64	42	280	355,488	75
UAC002	70	71	0,60	73	2780	20	0,97	49	540	685,584	85
UAC002	71	72	0,65	68	3000	22,5	0,8	52,5	520	660,192	90
UAC002	72	73	0,60	82	2790	22,5	0,99	64	500	634,8	125
UAC002	73	74	0,55	92	2560	10,5	1	50	540	685,584	75
UAC002	74	75	0,22	36	1020	13,5	0,9	39	490	622,104	60
UAC002	75	76	0,67	52	3110	14,5	0,88	43	560	710,976	80
UAC002	76	77	0,28	40	1280	14	2,35	23,5	240	304,704	55
UAC002	77	78	0,06	24	295	9,5	4,37	5,5	40	50,784	25
UAC003	0	1	0,22	31	1020	6	0,44	41	380	482,448	60
UAC003	1	2	0,32	63	1500	9,5	0,65	44,5	420	533,232	85
UAC003	2	3	0,21	73	969	11,5	0,55	36,5	200	253,92	65
UAC003	3	4	0,33	78	1530	14,5	0,6	52,5	300	380,88	95
UAC003	4	5	0,32	85	1490	13,5	0,64	55	290	368,184	95
UAC003	5	6	0,26	96	1190	12	1,16	49,5	250	317,4	75
UAC003	6	7	0,29	79	1350	10	0,84	49	430	545,928	75
UAC003	7	8	0,28	61	1290	15,5	0,72	44,5	250	317,4	80
UAC003	8	9	0,27	64	1250	14,5	0,87	49	250	317,4	95
UAC003	9	10	0,29	56	1360	15,5	1,13	44	230	292,008	95
UAC003	10	11	0,14	29	661	9,5	0,4	31,5	170	215,832	55
UAC003	11	12	0,28	77	1310	10,5	0,78	58,5	390	495,144	80
UAC003	12	13	0,29	47	1370	11	0,59	49	430	545,928	75
UAC003	13	14	0,26	55	1200	12,5	1,22	50	390	495,144	75
UAC003	14	15	0,34	81	1580	10,5	0,8	50	310	393,576	80

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC003	15	16	0,33	52	1530	8,5	0,54	45,5	280	355,488	65
UAC003	16	17	0,32	56	1490	8,5	0,68	37	280	355,488	60
UAC003	17	18	0,19	52	874	9,5	1,3	42	280	355,488	55
UAC003	18	19	0,34	70	1600	13,5	0,67	40,5	200	253,92	85
UAC003	19	20	0,26	63	1220	11,5	0,74	31,5	260	330,096	65
UAC003	20	21	0,19	37	866	10	0,61	27	270	342,792	50
UAC003	21	22	0,23	50	1050	8,5	0,95	37,5	310	393,576	55
UAC003	22	23	0,23	74	1090	9	0,78	43,5	240	304,704	65
UAC003	23	24	0,28	77	1280	9,5	0,55	46	330	418,968	75
UAC003	24	25	0,30	75	1400	9,5	0,48	61	310	393,576	85
UAC003	25	26	0,32	65	1500	10,5	1,04	42	330	418,968	80
UAC003	26	27	0,32	63	1500	11	0,56	42,5	300	380,88	85
UAC003	27	28	0,21	40	962	8,5	0,55	32	420	533,232	55
UAC003	28	29	0,24	57	1110	9	0,66	41	270	342,792	60
UAC003	29	30	0,30	66	1400	10	0,9	40	220	279,312	60
UAC003	30	31	0,37	63	1710	10,5	0,48	40	310	393,576	85
UAC003	31	32	0,35	58	1610	12	0,49	52,5	250	317,4	85
UAC003	32	33	0,35	62	1610	12,5	0,48	30,5	230	292,008	75
UAC003	33	34	0,38	56	1760	12,5	0,86	39	220	279,312	80
UAC003	34	35	0,29	78	1360	11,5	0,47	47,5	240	304,704	75
UAC003	35	36	0,36	67	1650	10,5	0,49	40,5	260	330,096	65
UAC003	36	37	0,31	58	1420	9	0,53	47	340	431,664	85
UAC003	37	38	0,38	66	1760	10	1,06	49,5	440	558,624	90
UAC003	38	39	0,40	52	1870	10,5	0,52	52,5	460	584,016	75
UAC003	39	40	0,42	53	1960	10	0,53	54	360	457,056	75
UAC003	40	41	0,39	50	1820	10	0,49	60	330	418,968	85
UAC003	41	42	0,51	54	2360	9	0,62	45	330	418,968	65
UAC003	42	43	0,48	63	2210	8,5	0,41	51	310	393,576	75
UAC003	43	44	0,39	53	1800	6,5	0,62	36,5	290	368,184	60
UAC003	44	45	0,36	62	1690	5,5	0,66	56	300	380,88	80
UAC003	45	46	0,36	68	1670	9	0,69	58,5	300	380,88	90
UAC003	46	47	0,35	71	1630	9	0,48	51,5	270	342,792	80
UAC003	47	48	0,37	81	1730	7	0,41	54,5	300	380,88	80
UAC003	48	49	0,36	62	1680	7,5	0,58	49	260	330,096	75
UAC003	49	50	0,34	90	1600	6	0,77	82,5	290	368,184	95
UAC003	50	51	0,34	71	1580	6	0,87	60	270	342,792	65
UAC003	51	52	0,31	54	1420	6	0,62	35	270	342,792	55
UAC003	52	53	0,34	66	1580	6,5	0,66	40,5	310	393,576	65
UAC003	53	54	0,35	72	1610	11,5	0,75	68	370	469,752	115
UAC003	54	55	0,27	55	1260	5	0,78	39	350	444,36	60
UAC003	55	56	0,26	51	1210	5	0,69	25	340	431,664	50
UAC003	56	57	0,34	57	1560	5,5	0,49	40,5	380	482,448	65

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC003	57	58	0,30	41	1400	5,5	0,9	28,5	340	431,664	60
UAC003	58	59	0,31	48	1430	5,5	0,74	29,5	370	469,752	60
UAC003	59	60	0,31	81	1460	5	0,42	43	380	482,448	65
UAC003	60	61	0,28	54	1320	14,5	1,2	45	670	850,632	75
UAC003	61	62	0,37	54	1710	12,5	1,36	50	690	876,024	85
UAC003	62	63	0,66	63	3060	18,5	0,69	56,5	670	850,632	120
UAC003	63	64	0,54	61	2500	17,5	0,73	64	680	863,328	135
UAC003	64	65	0,60	51	2780	15,5	0,76	48,5	540	685,584	110
UAC003	65	66	0,40	74	1880	13,5	0,96	59	360	457,056	95
UAC003	66	67	0,53	70	2460	17	0,69	64	460	584,016	115
UAC003	67	68	0,31	50	1430	10	1,69	40,5	460	584,016	75
UAC004	0	2	0,37	56	1740	10,5	0,75	58,5	470	596,712	105
UAC004	2	4	0,42	51	1970	9	0,41	60	430	545,928	80
UAC004	4	6	0,27	44	1240	11,5	0,5	48,5	430	545,928	85
UAC004	6	8	0,44	49	2040	11	0,51	40,5	430	545,928	65
UAC004	8	10	0,24	47	1110	13	0,9	44	420	533,232	75
UAC004	10	12	0,39	53	1830	12,5	0,67	44,5	400	507,84	75
UAC004	12	14	0,33	63	1510	11,5	0,58	45	350	444,36	80
UAC004	14	16	0,25	43	1160	10,5	0,49	44,5	380	482,448	65
UAC004	16	18	0,39	50	1830	8,5	0,71	41	400	507,84	65
UAC004	18	20	0,36	41	1670	6	0,4	32	410	520,536	60
UAC004	20	22	0,32	53	1500	12	0,41	46	430	545,928	90
UAC004	22	24	0,31	65	1450	13,5	0,46	51	370	469,752	90
UAC004	24	26	0,26	46	1210	9,5	0,83	44	360	457,056	75
UAC004	26	28	0,21	40	967	10	0,62	38,5	450	571,32	60
UAC004	28	30	0,25	39	1160	6,5	0,51	21,5	340	431,664	50
UAC004	30	32	0,27	43	1250	5	0,53	26,5	380	482,448	55
UAC004	32	34	0,26	37	1200	5	0,78	28	370	469,752	50
UAC004	34	36	0,28	41	1290	6	0,45	42,5	350	444,36	55
UAC004	36	38	0,29	44	1360	6	0,42	64,5	290	368,184	60
UAC004	38	40	0,34	39	1570	5	0,74	27,5	310	393,576	50
UAC004	40	42	0,31	37	1430	5	0,78	54,5	360	457,056	55
UAC004	42	44	0,25	40	1160	5	0,64	25	310	393,576	50
UAC004	44	46	0,31	48	1430	7,5	0,68	38	270	342,792	60
UAC004	46	48	0,29	39	1350	8,5	0,49	31,5	360	457,056	60
UAC004	48	50	0,28	37	1290	9	0,55	30	360	457,056	60
UAC004	50	52	0,32	51	1480	9	0,48	41,5	380	482,448	60
UAC004	52	54	0,44	81	2040	14	0,69	66,5	460	584,016	110
UAC004	54	56	0,44	84	2050	12,5	0,73	74	410	520,536	85
UAC004	56	58	0,40	82	1870	11,5	0,69	67	440	558,624	85
UAC004	58	60	0,41	72	1890	13,5	0,49	83	510	647,496	120
UAC004	60	62	0,20	35	923	9,5	1,09	48	250	317,4	65

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC005	0	2	0,32	65	1480	9,5	0,93	51	380	482,448	95
UAC005	2	4	0,19	39	899	10	0,47	46	470	596,712	65
UAC005	4	6	0,31	41	1460	7,5	0,45	31,5	350	444,36	50
UAC005	6	8	0,29	38	1330	5,5	0,44	27	390	495,144	40
UAC005	8	10	0,28	40	1280	5,5	0,83	36	310	393,576	55
UAC005	10	12	0,29	47	1370	5,5	0,46	37,5	310	393,576	55
UAC005	12	14	0,32	50	1490	6	0,42	44,5	330	418,968	60
UAC005	14	16	0,28	43	1310	7	0,55	40	300	380,88	60
UAC005	16	18	0,28	43	1290	7,5	1,1	35,5	330	418,968	55
UAC005	18	20	0,29	45	1360	7	0,44	32	240	304,704	50
UAC005	20	22	0,29	38	1340	4,5	0,32	29	290	368,184	50
UAC005	22	24	0,32	41	1480	6,5	0,48	37,5	380	482,448	60
UAC005	24	26	0,28	43	1310	6	0,97	43	490	622,104	55
UAC005	26	28	0,26	40	1190	5,5	0,66	41	400	507,84	60
UAC005	28	30	0,26	55	1210	6	0,85	36,5	430	545,928	60
UAC005	30	32	0,29	38	1370	7,5	0,33	23,5	340	431,664	55
UAC005	32	34	0,31	39	1420	5,5	0,86	33	460	584,016	60
UAC005	34	36	0,32	54	1490	7	0,61	35	370	469,752	55
UAC005	36	38	0,33	41	1510	5,5	0,46	29	330	418,968	50
UAC005	38	40	0,38	46	1750	6	0,55	42	300	380,88	55
UAC005	40	42	0,41	80	1910	7,5	0,86	39	290	368,184	75
UAC005	42	44	0,38	45	1770	10	0,41	30,5	340	431,664	65
UAC005	44	46	0,42	63	1960	13	0,45	60,5	370	469,752	85
UAC005	46	48	0,50	64	2320	14	0,55	63	390	495,144	80
UAC005	48	50	0,34	43	1560	5	0,88	31	360	457,056	60
UAC005	50	52	0,43	60	2020	10	0,48	51	340	431,664	75
UAC005	52	54	0,46	69	2130	14,5	0,67	74,5	430	545,928	110
UAC005	54	56	0,38	70	1760	10,5	1,17	71,5	400	507,84	110
UAC005	56	58	0,44	67	2040	16	0,41	59	470	596,712	110
UAC005	58	60	0,38	54	1760	17,5	0,33	53,5	430	545,928	120
UAC005	60	62	0,22	35	1030	9,5	0,92	47	230	292,008	75
UAC005	62	64	0,02	14	88	4	2,11	5	40	50,784	30
UAC005	64	65	0,02	13	83	4	1,55	3,5	20	25,392	20
UAC006	0	2	0,35	49	1620				310	393,576	65
UAC006	2	4	0,40	44	1850				300	380,88	45
UAC006	4	6	0,45	45	2110				520	660,192	55
UAC006	6	8	0,51	54	2350				370	469,752	80
UAC006	8	10	0,33	42	1530				320	406,272	65
UAC006	10	12	0,40	41	1840				290	368,184	60
UAC006	12	14	0,37	37	1720				410	520,536	50
UAC006	14	16	0,34	37	1590				460	584,016	55
UAC006	16	18	0,41	49	1920				340	431,664	60

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC006	18	20	0,35	41	1640				320	406,272	55
UAC006	20	22	0,34	40	1600				310	393,576	55
UAC006	22	24	0,33	45	1520				290	368,184	55
UAC006	24	26	0,33	43	1520				350	444,36	55
UAC006	26	28	0,33	47	1550				380	482,448	60
UAC006	28	30	0,32	38	1470				370	469,752	50
UAC006	30	32	0,36	40	1660				390	495,144	55
UAC006	32	34	0,42	39	1930				280	355,488	60
UAC006	34	36	0,34	39	1570				320	406,272	50
UAC006	36	38	0,33	45	1520				310	393,576	55
UAC006	38	40	0,30	41	1390				430	545,928	50
UAC006	40	42	0,35	44	1610				470	596,712	55
UAC006	42	44	0,38	43	1770				360	457,056	55
UAC006	44	46	0,34	40	1580				320	406,272	50
UAC006	46	48	0,40	58	1840				310	393,576	60
UAC006	48	50	0,45	56	2080				340	431,664	80
UAC006	50	52	0,39	50	1790				500	634,8	90
UAC006	52	54	0,43	55	1980				580	736,368	90
UAC006	54	56	0,42	62	1930				580	736,368	90
UAC006	56	58	0,38	55	1760				560	710,976	80
UAC006	58	60	0,47	52	2180				380	482,448	75
UAC006	60	61	0,61	42	2850				400	507,84	70
UAC006	61	62	0,08	20	376				40	50,784	20
UAC007	0	2	0,33	47	1530				350	444,36	60
UAC007	2	4	0,46	58	2120				350	444,36	65
UAC007	4	6	0,30	47	1390				340	431,664	60
UAC007	6	8	0,43	58	1980				350	444,36	55
UAC007	8	10	0,42	52	1960				360	457,056	50
UAC007	10	12	0,35	50	1640				300	380,88	55
UAC007	12	14	0,35	59	1640				270	342,792	55
UAC007	14	16	0,34	61	1580				300	380,88	60
UAC007	16	18	0,46	52	2150				290	368,184	70
UAC007	18	20	0,45	46	2090				260	330,096	65
UAC007	20	22	0,32	43	1480				340	431,664	60
UAC007	22	24	0,37	54	1740				340	431,664	60
UAC007	24	26	0,36	58	1670				370	469,752	55
UAC007	26	28	0,36	55	1690				360	457,056	70
UAC007	28	30	0,36	43	1680				370	469,752	55
UAC007	30	32	0,44	53	2060				390	495,144	60
UAC007	32	34	0,40	43	1860				350	444,36	25
UAC007	34	36	0,42	57	1930				400	507,84	70
UAC007	36	38	0,39	54	1790				520	660,192	35

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC007	38	40	0,43	54	2000				620	787,152	90
UAC007	40	42	0,41	64	1900				610	774,456	80
UAC007	42	44	0,43	66	1980				490	622,104	80
UAC007	44	46	0,42	53	1970				480	609,408	65
UAC007	46	48	0,43	46	2000				390	495,144	65
UAC007	48	50	0,53	43	2440				710	901,416	80
UAC007	50	52	0,47	49	2180				700	888,72	90
UAC007	52	54	0,47	36	2200				580	736,368	95
UAC007	54	56	0,47	48	2160				430	545,928	55
UAC007	56	57	0,18	25	817				150	190,44	30
UAC007	57	58	0,02	13	89				30	38,088	20
UAC008	0	2	0,29	42	1340				380	482,448	45
UAC008	2	4	0,27	38	1270				370	469,752	30
UAC008	4	6	0,14	35	635				480	609,408	30
UAC008	6	8	0,20	35	911				480	609,408	40
UAC008	8	10	0,23	35	1080				290	368,184	45
UAC008	10	12	0,22	38	1040				410	520,536	40
UAC008	12	14	0,18	35	820				370	469,752	50
UAC008	14	16	0,20	34	940				440	558,624	45
UAC008	16	18	0,30	37	1380				380	482,448	60
UAC008	18	20	0,31	38	1420				400	507,84	35
UAC008	20	22	0,42	47	1940				360	457,056	75
UAC008	22	24	0,34	39	1590				350	444,36	40
UAC008	24	26	0,36	40	1680				350	444,36	50
UAC008	26	28	0,30	44	1390				390	495,144	35
UAC008	28	30	0,34	50	1600				390	495,144	65
UAC008	30	32	0,35	57	1620				380	482,448	60
UAC008	32	34	0,34	43	1570				360	457,056	40
UAC008	34	36	0,32	41	1490				290	368,184	45
UAC008	36	38	0,31	46	1460				310	393,576	50
UAC008	38	40	0,36	59	1670				320	406,272	50
UAC008	40	42	0,32	33	1480				370	469,752	45
UAC008	42	44	0,34	41	1600				320	406,272	45
UAC008	44	46	0,32	40	1500				330	418,968	50
UAC008	46	48	0,49	68	2270				380	482,448	70
UAC008	48	50	0,42	58	1930				520	660,192	110
UAC008	50	52	0,39	45	1790				630	799,848	120
UAC008	52	54	0,34	48	1570				590	749,064	100
UAC008	54	56	0,40	55	1850				430	888,72	105
UAC008	56	58	0,46	56	2120				510	914,112	90
UAC008	58	60	0,60	50	2800				570	1066,464	90
UAC008	60	61	0,13	13	604				70	990,288	20

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC008	61	62	0,02	14	84				20	622,104	15
UAC009	0	2	0,32	58	1480				420	330,096	55
UAC009	2	4	0,31	56	1420				540	355,488	70
UAC009	4	6	0,31	56	1450				410	355,488	70
UAC009	6	8	0,31	56	1430				330	469,752	50
UAC009	8	10	0,28	45	1320				350	292,008	50
UAC009	10	12	0,34	55	1570				260	317,4	55
UAC009	12	14	0,31	83	1430				310	279,312	65
UAC009	14	16	0,34	145	1580				450	304,704	90
UAC009	16	18	0,32	288	1500				510	380,88	90
UAC009	18	20	0,32	109	1490				440	342,792	70
UAC009	20	22	0,32	44	1470				270	304,704	50
UAC009	22	24	0,26	41	1190				350	330,096	50
UAC009	24	26	0,18	36	824				430	380,88	45
UAC009	26	28	0,19	36	871				440	355,488	45
UAC009	28	30	0,17	35	797				480	317,4	50
UAC009	30	32	0,24	37	1120				420	330,096	55
UAC009	32	34	0,16	43	734				420	558,624	60
UAC009	34	36	0,16	36	753				400	482,448	50
UAC009	36	38	0,22	39	1020				380	418,968	60
UAC009	38	39	0,23	66	1080				230	431,664	50
UAC010	0	2	0,44	79	2060				260	368,184	70
UAC010	2	4	0,33	126	1540				290	482,448	115
UAC010	4	6	0,31	57	1420				210	418,968	75
UAC010	6	8	0,26	57	1220				270	342,792	65
UAC010	8	10	0,28	55	1300				310	685,584	80
UAC010	10	12	0,33	46	1520				240	736,368	80
UAC010	12	14	0,44	61	2030				180	736,368	60
UAC010	14	16	0,36	39	1690				280	710,976	45
UAC010	16	18	0,36	37	1690				290	812,544	50
UAC010	18	20	0,32	34	1490				270	215,832	50
UAC010	20	22	0,32	33	1480				250	12,696	45
UAC010	22	24	0,31	32	1420				290	12,696	40
UAC010	24	26	0,31	47	1450				410	380,88	60
UAC010	26	28	0,31	75	1430				370	342,792	85
UAC010	28	30	0,34	74	1590				430	292,008	65
UAC010	30	32	0,33	60	1530				410	418,968	55
UAC010	32	34	0,35	63	1610				280	330,096	50
UAC010	34	36	0,36	84	1680				420	380,88	70
UAC010	36	38	0,33	37	1520				360	342,792	55
UAC010	38	39	0,52	45	2430				540	330,096	60
UAC010	39	40	0,50	57	2300				610	304,704	70

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC010	40	41	0,49	52	2270				900	380,88	80
UAC010	41	42	0,54	54	2520				640	317,4	60
UAC010	42	43	0,47	50	2180				770	418,968	70
UAC010	43	44	0,54	69	2490				730	393,576	70
UAC010	44	45	0,51	62	2360				740	406,272	70
UAC010	45	46	0,56	65	2590				660	393,576	50
UAC010	46	47	0,62	49	2890				630	292,008	60
UAC011	0	2	0,45	61	2070				260	355,488	55
UAC011	2	4	0,49	77	2280				250	418,968	75
UAC011	4	6	0,43	72	2020				260	406,272	35
UAC011	6	8	0,38	68	1760				240	495,144	60
UAC011	8	10	0,37	46	1710				250	355,488	40
UAC011	10	12	0,38	70	1760				300	418,968	90
UAC011	12	14	0,34	77	1590				260	469,752	80
UAC011	14	16	0,35	64	1630				290	342,792	65
UAC011	16	18	0,36	60	1650				290	482,448	55
UAC011	18	20	0,43	78	2000				300	901,416	70
UAC011	20	22	0,46	68	2130				350	812,544	70
UAC011	22	24	0,47	73	2200				300	774,456	55
UAC011	24	26	0,46	56	2150				310	926,808	65
UAC011	26	28	0,44	60	2040				340	799,848	45
UAC011	28	30	0,50	53	2300				380	736,368	70
UAC011	30	32	0,51	93	2390				240	292,008	70
UAC011	32	34	0,40	61	1870				310	876,024	80
UAC011	34	36	0,42	55	1940				320	418,968	70
UAC011	36	38	0,44	65	2030				250	457,056	75
UAC011	38	40	0,51	59	2370				390	901,416	55
UAC011	40	41	0,53	67	2480				620	507,84	70
UAC011	41	42	0,45	46	2070				720	457,056	65
UAC011	42	43	0,46	53	2140				740	596,712	55
UAC011	43	44	0,59	77	2720				610	482,448	75
UAC011	44	45	0,50	57	2320				780	330,096	70
UAC011	45	46	0,54	55	2510				650	418,968	60
UAC011	46	47	0,49	58	2280				740	457,056	65
UAC011	47	48	0,49	74	2260				690	469,752	70
UAC011	48	49	0,53	68	2440				580	431,664	65
UAC011	49	50	0,53	73	2450				560	380,88	60
UAC012	0	2	0,37	58	1720				290	177,744	70
UAC012	2	4	0,50	53	2310				230	418,968	70
UAC012	4	6	0,48	55	2250				260	304,704	70
UAC012	6	8	0,31	39	1460				350	304,704	50
UAC012	8	10	0,28	40	1310				330	469,752	50

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC012	10	12	0,27	41	1250				300	380,88	45
UAC012	12	14	0,26	37	1190				330	355,488	50
UAC012	14	16	0,26	44	1230				290	406,272	50
UAC012	16	18	0,33	47	1520				280	342,792	55
UAC012	18	20	0,41	70	1890				270	304,704	70
UAC012	20	22	0,40	148	1860				240	672,888	70
UAC012	22	24	0,45	95	2090				290	507,84	70
UAC012	24	26	0,53	55	2460				240	38,088	75
UAC012	26	28	0,48	57	2240				260	406,272	70
UAC012	28	30	0,42	69	1950				270	380,88	80
UAC012	30	32	0,46	72	2150				260	292,008	70
UAC012	32	34	0,49	68	2260				290	330,096	80
UAC012	34	36	0,50	56	2310				260	558,624	75
UAC012	36	38	0,45	79	2100				260	533,232	70
UAC012	38	40	0,47	65	2200				300	431,664	80
UAC012	40	42	0,44	60	2060				230	418,968	85
UAC012	42	44	0,42	55	1930				270	368,184	75
UAC012	44	45	0,54	54	2490				590	406,272	65
UAC012	45	46	0,63	53	2930				680	545,928	65
UAC012	46	47	0,54	52	2500				750	342,792	55
UAC012	47	48	0,48	52	2210				660	393,576	45
UAC012	48	49	0,37	57	1720				530	368,184	75
UAC013	0	2	0,44	90	2030				280	406,272	70
UAC013	2	4	0,45	98	2100				320	418,968	60
UAC013	4	6	0,48	113	2230				270	418,968	70
UAC013	6	8	0,48	99	2220				260	393,576	60
UAC013	8	10	0,40	89	1860				290	368,184	65
UAC013	10	12	0,46	91	2140				440	482,448	80
UAC013	12	14	0,43	79	1990				280	368,184	85
UAC013	14	16	0,39	90	1830				320	520,536	65
UAC013	16	18	0,42	75	1950				330	190,44	65
UAC013	18	20	0,48	108	2220				390	406,272	75
UAC013	20	22	0,44	79	2060				250	520,536	70
UAC013	22	24	0,39	55	1820				290	317,4	80
UAC013	24	26	0,41	82	1910				300	304,704	95
UAC013	26	28	0,39	69	1810				390	368,184	70
UAC013	28	30	0,37	56	1700				300	317,4	75
UAC013	30	32	0,40	55	1840				330	469,752	65
UAC013	32	34	0,39	56	1790				320	368,184	65
UAC013	34	36	0,35	66	1640				430	292,008	70
UAC013	36	38	0,33	54	1530				300	469,752	90
UAC013	38	40	0,39	66	1820				280	304,704	70

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC013	40	42	0,39	65	1800				290	444,36	70
UAC013	42	44	0,34	47	1570				270	736,368	65
UAC013	44	46	0,43	62	2000				250	533,232	75
UAC013	46	48	0,36	96	1680				260	482,448	65
UAC013	48	50	0,28	70	1300				260	495,144	65
UAC013	50	52	0,39	72	1830				610	406,272	65
UAC013	52	53	0,60	62	2810				580	380,88	90
UAC013	53	54	0,54	72	2510				580	368,184	80
UAC013	54	55	0,38	145	1770				940	444,36	105
UAC013	55	56	0,28	45	1300				630	355,488	55
UAC013	56	57	0,49	48	2290				680	368,184	50
UAC013	57	58	0,61	63	2830				700	1574,304	125
UAC013	58	59	0,59	50	2740				530	1752,048	80
UAC013	59	60	0,40	59	1880				540	825,24	60
UAC013	60	61	0,04	30	208				30	876,024	15
UAC014	0	2	0,38	54	1750				290	990,288	110
UAC014	2	4	0,43	115	1980				390	1206,12	115
UAC014	4	6	0,59	184	2730				280	749,064	110
UAC014	6	8	0,60	192	2780				260	698,28	105
UAC014	8	10	0,44	99	2050				250	774,456	110
UAC014	10	12	0,42	91	1940				260	787,152	115
UAC014	12	14	0,39	77	1830				330	685,584	110
UAC014	14	16	0,30	57	1400				280	520,536	110
UAC014	16	18	0,39	71	1790				320	482,448	110
UAC014	18	20	0,47	95	2190				280	825,24	125
UAC014	20	22	0,36	55	1660				300	558,624	125
UAC014	22	24	0,48	81	2220				430	672,888	85
UAC014	24	26	0,39	74	1830				380	710,976	105
UAC014	26	28	0,41	82	1910				300	368,184	100
UAC014	28	30	0,43	76	2020				300	1269,6	90
UAC014	30	32	0,45	80	2090				280	418,968	85
UAC014	32	34	0,50	84	2320				330	520,536	120
UAC014	34	36	0,40	80	1860				260	622,104	90
UAC014	36	38	0,46	93	2140				310	253,92	125
UAC014	38	40	0,42	83	1940				380	1053,768	110
UAC014	40	42	0,46	87	2130				390	876,024	125
UAC014	42	44	0,51	118	2370				320	825,24	125
UAC014	44	46	0,42	90	1960				260	736,368	115
UAC014	46	48	0,47	88	2180				330	825,24	120
UAC014	48	50	0,49	74	2290				290	799,848	115
UAC014	50	51	0,58	81	2710				600	685,584	110
UAC014	51	52	0,66	65	3060				650	431,664	140

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC014	52	53	0,59	63	2750				700	469,752	140
UAC014	53	54	0,53	54	2480				850	812,544	105
UAC014	54	55	0,45	121	2070				720	1028,376	110
UAC014	55	56	0,28	47	1300				780	1587	85
UAC014	56	57	0,12	116	570				370	952,2	40
UAC015	0	2	0,33	52	1530				340	799,848	75
UAC015	2	4	0,38	81	1780				390	787,152	125
UAC015	4	6	0,44	76	2060				340	825,24	110
UAC015	6	8	0,43	67	1980				280	888,72	70
UAC015	8	10	0,47	129	2170				280	723,672	90
UAC015	10	12	0,42	101	1970				340	672,888	90
UAC015	12	14	0,42	77	1960				350	926,808	85
UAC015	14	16	0,44	69	2050				350	876,024	65
UAC015	16	18	0,40	67	1880				380	1028,376	75
UAC015	18	20	0,40	56	1840				330	698,28	65
UAC015	20	22	0,40	50	1850				310	698,28	70
UAC015	22	24	0,44	51	2040				320	698,28	75
UAC015	24	26	0,41	52	1910				280	774,456	70
UAC015	26	28	0,43	66	1980				250	749,064	85
UAC015	28	30	0,43	57	1980				280	634,8	75
UAC015	30	32	0,47	88	2180				330	304,704	80
UAC015	32	34	0,48	86	2240				430	1079,16	85
UAC015	34	36	0,58	112	2680				310	812,544	85
UAC015	36	38	0,48	66	2230				350	749,064	85
UAC015	38	40	0,45	64	2110				290	964,896	65
UAC015	40	42	0,48	97	2230				360	812,544	85
UAC015	42	44	0,39	61	1830				350	723,672	75
UAC015	44	46	0,43	77	2000				280	749,064	75
UAC015	46	48	0,44	81	2030				390	660,192	80
UAC015	48	50	0,42	82	1970				380	685,584	80
UAC015	50	51	0,63	89	2920				640	837,936	80
UAC015	51	52	0,63	83	2940				700	355,488	90
UAC015	52	53	0,58	65	2680				720	863,328	90
UAC015	53	54	0,45	63	2100				840	888,72	80
UAC015	54	55	0,48	49	2250				780	749,064	65
UAC015	55	56	0,31	67	1420				490	749,064	50
UAC016	0	2	0,44	88	2050				260	876,024	65
UAC016	2	4	0,37	66	1720				280	545,928	65
UAC016	4	6	0,36	49	1650				280	76,176	65
UAC016	6	8	0,37	55	1730				370	749,064	80
UAC016	8	10	0,42	51	1930				230	660,192	65
UAC016	10	12	0,51	53	2360				250	660,192	80

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC016	12	14	0,38	42	1780				220	710,976	70
UAC016	14	16	0,40	45	1880				240	698,28	70
UAC016	16	18	0,37	38	1700				300	596,712	45
UAC016	18	20	0,31	41	1450				270	634,8	50
UAC016	20	22	0,36	53	1650				240	609,408	75
UAC016	22	24	0,31	49	1420				260	749,064	75
UAC016	24	26	0,32	45	1500				300	622,104	45
UAC016	26	28	0,33	44	1540				280	63,48	50
UAC016	28	30	0,31	49	1450				250	876,024	65
UAC016	30	32	0,32	47	1470				260	749,064	65
UAC016	32	34	0,29	56	1370				440	749,064	80
UAC016	34	36	0,32	53	1470				380	710,976	70
UAC016	36	38	0,30	71	1390				330	647,496	80
UAC016	38	40	0,36	54	1670				340	749,064	70
UAC016	40	42	0,42	136	1940				290	647,496	80
UAC016	42	44	0,41	112	1910				380	799,848	75
UAC016	44	46	0,43	92	1980				330	685,584	65
UAC016	46	48	0,44	61	2040				270	672,888	50
UAC016	48	50	0,47	62	2160				540	672,888	65
UAC016	50	51	0,58	82	2700				580	584,016	85
UAC016	51	52	0,64	74	2970				580	88,872	90
UAC016	52	53	0,65	72	3010				560	710,976	85
UAC016	53	54	0,48	63	2210				640	723,672	65
UAC016	54	55	0,12	61	540				170	660,192	15
UAC016	55	56	0,08	74	362				10	292,008	10
UAC016	56	57	0,08	89	385				10	710,976	10
UAC017	0	2	0,46	56	2150				300	292,008	50
UAC017	2	4	0,43	49	1990				270	698,28	40
UAC017	4	6	0,43	51	2000				230	787,152	45
UAC017	6	8	0,33	38	1510				330	926,808	40
UAC017	8	10	0,29	34	1350				260	901,416	40
UAC017	10	12	0,30	30	1390				300	1015,68	40
UAC017	12	14	0,40	67	1860				270	482,448	65
UAC017	14	16	0,42	70	1930				260	609,408	65
UAC017	16	18	0,40	51	1850				240	114,264	40
UAC017	18	20	0,42	96	1950				300	723,672	65
UAC017	20	22	0,38	56	1750				250	787,152	60
UAC017	22	24	0,41	60	1920				330	736,368	75
UAC017	24	26	0,36	73	1690				310	685,584	70
UAC017	26	28	0,39	91	1820				320	279,312	65
UAC017	28	30	0,37	79	1700				310	698,28	65
UAC017	30	32	0,44	52	2050				230	799,848	65

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC017	32	34	0,39	63	1800				280	787,152	65
UAC017	34	36	0,36	72	1680				330	685,584	65
UAC017	36	38	0,39	110	1790				320	584,016	80
UAC017	38	40	0,37	94	1730				390	469,752	70
UAC017	40	42	0,34	48	1590				280	596,712	70
UAC017	42	44	0,34	67	1580				330	774,456	60
UAC017	44	46	0,37	92	1720				370	761,76	85
UAC017	46	48	0,34	69	1600				270	647,496	80
UAC017	48	50	0,36	56	1690				380	609,408	85
UAC017	50	51	0,52	83	2400				710	558,624	90
UAC017	51	52	0,59	74	2750				640	622,104	110
UAC017	52	53	0,51	60	2350				610	660,192	85
UAC017	53	54	0,44	68	2050				730	571,32	80
UAC017	54	55	0,53	97	2450				630	457,056	70
UAC017	55	56	0,39	52	1830				580	672,888	65
UAC017	56	57	0,16	41	764				230	812,544	15
UAC018	0	2	0,43	63	2010				690	787,152	80
UAC018	2	4	0,40	61	1850				330	685,584	85
UAC018	4	6	0,46	74	2150				360	647,496	65
UAC018	6	8	0,39	60	1810				710	660,192	70
UAC018	8	10	0,35	42	1630				400	279,312	90
UAC018	10	12	0,32	41	1500				360	177,744	115
UAC018	12	14	0,33	36	1530				470	584,016	115
UAC018	14	16	0,40	61	1840				380	647,496	80
UAC018	16	18	0,39	69	1830				260	685,584	70
UAC018	18	20	0,36	50	1690				330	317,4	85
UAC018	20	22	0,33	39	1520				360	25,392	85
UAC018	22	24	0,41	48	1910				370	723,672	75
UAC018	24	26	0,48	51	2240				340	761,76	65
UAC018	26	28	0,53	55	2480				300	787,152	70
UAC018	28	30	0,23	24	1050				140	710,976	50
UAC018	30	32	0,36	48	1650				330	38,088	85
UAC018	32	34	0,42	53	1930				240	736,368	65
UAC018	34	36	0,41	48	1900				240	749,064	70
UAC018	36	38	0,44	42	2040				370	482,448	75
UAC018	38	40	0,43	42	2000				300	6,348	65
UAC018	40	42	0,48	39	2240				280	647,496	50
UAC018	42	44	0,58	48	2710				320	672,888	45
UAC018	44	46	0,45	50	2110				270	774,456	50
UAC018	46	48	0,41	50	1920				240	812,544	50
UAC018	48	50	0,47	77	2160				530	774,456	75
UAC018	50	51	0,44	111	2030				400	749,064	65

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC018	51	52	0,06	181	298				30	647,496	10
UAC019	0	2	0,44	62	2050				320	774,456	70
UAC019	2	4	0,45	56	2100				300	799,848	65
UAC019	4	6	0,47	54	2190				230	723,672	65
UAC019	6	8	0,48	52	2230				260	660,192	65
UAC019	8	10	0,36	42	1680				440	596,712	80
UAC019	10	12	0,37	49	1700				420	647,496	80
UAC019	12	14	0,42	57	1930				340	736,368	75
UAC019	14	16	0,41	54	1900				330	774,456	80
UAC019	16	18	0,44	50	2060				290	736,368	70
UAC019	18	20	0,52	60	2410				320	672,888	75
UAC019	20	22	0,50	52	2310				430	761,76	65
UAC019	22	24	0,54	59	2500				270	837,936	65
UAC019	24	26	0,48	61	2250				310	1142,64	65
UAC019	26	28	0,49	63	2290				290	939,504	70
UAC019	28	30	0,49	58	2260				320	863,328	75
UAC019	30	32	0,57	56	2630				330	533,232	85
UAC019	32	34	0,47	49	2160				330	660,192	75
UAC019	34	36	0,38	54	1780				310	761,76	70
UAC019	36	38	0,38	53	1770				290	837,936	85
UAC019	38	40	0,39	52	1800				380	888,72	80
UAC019	40	42	0,52	59	2410				290	545,928	70
UAC019	42	44	0,54	57	2520				410	647,496	75
UAC019	44	45	0,18	32	858				150	723,672	35
UAC020	0	2	0,40	44	1840				320	88,872	70
UAC020	2	4	0,42	47	1930				410	25,392	70
UAC020	4	6	0,43	54	2000				250	533,232	70
UAC020	6	8	0,35	57	1630				240	685,584	65
UAC020	8	10	0,37	63	1730				290	520,536	75
UAC020	10	12	0,42	61	1930				250	418,968	70
UAC020	12	14	0,44	44	2050				370	444,36	80
UAC020	14	16	0,45	48	2090				290	330,096	85
UAC020	16	18	0,39	52	1820				230	393,576	80
UAC020	18	20	0,43	53	2010				370	571,32	80
UAC020	20	22	0,40	43	1860				240	647,496	45
UAC020	22	24	0,40	44	1850				350	558,624	50
UAC020	24	26	0,40	39	1850				580	342,792	70
UAC020	26	28	0,39	47	1790				420	444,36	70
UAC020	28	30	0,40	44	1870				380	545,928	45
UAC020	30	32	0,39	45	1830				390	558,624	65
UAC020	32	34	0,31	47	1460				320	609,408	65
UAC020	34	36	0,38	45	1760				300	533,232	60

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC020	36	38	0,39	49	1830				290	533,232	65
UAC020	38	40	0,42	45	1950				350	507,84	65
UAC020	40	42	0,41	48	1920				280	482,448	65
UAC020	42	44	0,29	39	1360				290	292,008	60
UAC021	0	1	0,44	56	2060				1240	330,096	105
UAC021	1	2	0,41	55	1920				1380	368,184	90
UAC021	2	3	0,45	47	2080				650	266,616	85
UAC021	3	4	0,49	75	2260				690	342,792	75
UAC021	4	5	0,54	52	2510				780	393,576	85
UAC021	5	6	0,41	47	1910				950	304,704	70
UAC021	6	7	0,54	44	2500				590	228,528	65
UAC021	7	8	0,58	54	2680				550	355,488	65
UAC021	8	9	0,57	52	2640				610	368,184	70
UAC021	9	10	0,57	51	2640				620	342,792	65
UAC021	10	11	0,45	62	2080				540	317,4	85
UAC021	11	12	0,45	67	2110				410	368,184	105
UAC021	12	13	0,44	60	2040				380	520,536	85
UAC021	13	14	0,47	45	2200				650	469,752	80
UAC021	14	15	0,52	47	2410				440	545,928	85
UAC021	15	16	0,48	38	2250				530	520,536	110
UAC021	16	17	0,53	36	2450				560	355,488	90
UAC021	17	18	0,52	34	2410				290	533,232	80
UAC021	18	19	0,45	42	2110				1000	457,056	85
UAC021	19	20	0,46	39	2130				330	685,584	85
UAC021	20	21	0,47	50	2200				410	774,456	85
UAC021	21	22	0,38	55	1750				490	1142,64	65
UAC021	22	23	0,18	37	821				200	812,544	35
UAC022	0	2	0,48	60	2220				830	977,592	85
UAC022	2	4	0,49	68	2290				690	926,808	85
UAC022	4	6	0,54	55	2530				650	939,504	70
UAC022	6	8	0,60	54	2780				580	837,936	65
UAC022	8	10	0,57	56	2670				650	799,848	70
UAC022	10	12	0,56	62	2610				630	330,096	70
UAC022	12	14	0,48	68	2220				540	317,4	85
UAC022	14	16	0,42	54	1940				340	330,096	80
UAC022	16	18	0,41	67	1910				370	304,704	80
UAC022	18	20	0,48	44	2250				640	317,4	80
UAC022	20	21	0,41	45	1920				810	380,88	105
UAC023	0	2	0,43	52	2010				1250	330,096	85
UAC023	2	4	0,48	57	2250				750	368,184	80
UAC023	4	6	0,54	55	2520				630	368,184	60
UAC023	6	8	0,53	58	2480				620	380,88	65

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC023	8	10	0,52	59	2430				650	444,36	60
UAC023	10	12	0,53	57	2480				700	380,88	65
UAC023	12	14	0,52	71	2430				570	393,576	60
UAC023	14	16	0,48	73	2220				530	431,664	80
UAC023	16	18	0,36	42	1660				730	482,448	110
UAC024	0	2	0,56	56	2610				690	304,704	50
UAC024	2	4	0,57	57	2640				810	393,576	60
UAC024	4	6	0,67	60	3100				550	406,272	45
UAC024	6	8	0,65	44	3010				550	317,4	40
UAC024	8	10	0,66	58	3050				550	495,144	45
UAC024	10	12	0,62	54	2860				610	787,152	45
UAC024	12	14	0,58	65	2700				590	914,112	50
UAC024	14	16	0,53	69	2470				500	939,504	35
UAC024	16	18	0,25	35	1160				240	774,456	30
UAC025	0	2	0,49	69	2290				850	990,288	65
UAC025	2	4	0,59	63	2720				640	825,24	50
UAC025	4	6	0,59	49	2730				590	939,504	50
UAC025	6	8	0,56	55	2610				760	876,024	65
UAC025	8	9	0,50	81	2340				640	736,368	45
UAC026	0	1	0,58	63	2680				570	710,976	65
UAC026	1	2	0,62	54	2870				590	368,184	70
UAC026	2	3	0,64	55	2970				520	292,008	65
UAC026	3	4	0,65	56	3040				540	330,096	65
UAC026	4	5	0,61	64	2820				660	444,36	80
UAC026	5	6	0,23	18	1050				280	418,968	40
UAC026	6	7	0,58	69	2690				680	380,88	75
UAC026	7	8	0,55	93	2560				700	418,968	85
UAC026	8	9	0,55	82	2560				590	368,184	75
UAC026	9	10	0,51	75	2390				590	355,488	60
UAC026	10	11	0,54	59	2530				690	342,792	65
UAC026	11	12	0,28	60	1290				430	304,704	35
UAC026	12	13	0,13	44	614				60	368,184	15
UAC027	0	2	0,60	60	2770				590	304,704	75
UAC027	2	4	0,69	53	3200				520	330,096	65
UAC027	4	6	0,64	54	2990				520	342,792	65
UAC027	6	8	0,60	78	2810				560	330,096	75
UAC028	0	2	0,71	61	3290				550	368,184	65
UAC028	2	4	0,67	55	3100				470	330,096	55
UAC028	4	6	0,66	55	3070				500	330,096	60
UAC028	6	7	0,51	76	2360				480	380,88	60
UAC029	0	2	0,64	61	2950				590	292,008	75
UAC029	2	4	0,57	58	2650				490	342,792	65

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC029	4	6	0,10	135	474				50	749,064	15
UAC030	0	1	0,70	69	3240				690	863,328	75
UAC030	1	2	0,60	57	2780				590	952,2	65
UAC030	2	3	0,66	49	3080				590	837,936	65
UAC030	3	4	0,58	54	2700				560	672,888	55
UAC030	4	5	0,57	66	2660				510	355,488	65
UAC030	5	6	0,57	88	2670				590	406,272	75
UAC030	6	7	0,60	70	2800				510	342,792	70
UAC030	7	8	0,48	88	2250				630	330,096	60
UAC031	0	2	0,63	50	2940				540	368,184	55
UAC031	2	4	0,64	49	2970				530	558,624	50
UAC031	4	6	0,66	79	3070				530	355,488	65
UAC031	6	8	0,51	65	2380				460	406,272	60
UAC031	8	9	0,04	54	171				70	418,968	15
UAC032	0	2	0,64	59	2980				560	495,144	60
UAC032	2	4	0,63	50	2920				570	317,4	65
UAC032	4	6	0,66	84	3070				520	368,184	65
UAC032	6	7	0,32	50	1500				230	380,88	30
UAC033	0	2	0,62	61	2860				560	495,144	55
UAC033	2	4	0,22	36	1030				230	380,88	30
UAC034	0	1	0,67	71	3120				550	418,968	60
UAC034	1	2	0,62	53	2880				620	406,272	75
UAC034	2	3	0,56	57	2610				730	545,928	65
UAC034	3	4	0,58	68	2690				710	380,88	65
UAC034	4	5	0,63	87	2910				800	355,488	90
UAC034	5	6	0,33	36	1510				380	368,184	40
UAC035	0	2	0,62	65	2870				480	342,792	55
UAC035	2	3	0,12	15	540				90	317,4	25
UAC036	0	2	0,65	67	3030				570	330,096	65
UAC036	2	4	0,62	63	2890				620	330,096	60
UAC036	4	6	0,62	74	2870				580	774,456	60
UAC036	6	8	0,56	79	2620				540	736,368	70
UAC036	8	9	0,22	39	1010				220	736,368	35
UAC037	0	2	0,64	69	2970				550	1193,424	70
UAC037	2	4	0,61	57	2840				630	799,848	65
UAC037	4	6	0,69	77	3210				620	863,328	65
UAC037	6	8	0,62	83	2860				540	888,72	75
UAC037	8	10	0,55	89	2570				460	672,888	55
UAC037	10	12	0,39	68	1810				370	685,584	40
UAC038	0	2	0,70	71	3250				470	38,088	65
UAC038	2	4	0,63	56	2920				610	368,184	65
UAC038	4	5	0,73	78	3370				600	495,144	65

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC038	5	6	0,61	71	2830				510	355,488	65
UAC038	6	7	0,61	83	2830				480	330,096	65
UAC038	7	8	0,56	71	2620				440	317,4	65
UAC038	8	9	0,57	69	2660				490	330,096	60
UAC038	9	10	0,44	94	2040				520	418,968	50
UAC038	10	11	0,42	85	1940				450	355,488	40
UAC038	11	12	0,11	49	489				360	406,272	25
UAC039	0	2	0,70	83	3270				530	355,488	65
UAC039	2	4	0,64	58	2990				640	380,88	65
UAC039	4	5	0,66	67	3070				620	545,928	60
UAC039	5	6	0,71	74	3300				540	482,448	60
UAC039	6	7	0,61	83	2830				510	380,88	70
UAC039	7	8	0,59	70	2730				520	380,88	65
UAC039	8	9	0,27	38	1260				220	355,488	35
UAC040	0	2	0,21	133	956				140	418,968	25
UAC041	0	1	0,73	68	3380				460	330,096	65
UAC041	1	2	0,66	57	3060				510	393,576	65
UAC041	2	3	0,59	63	2760				540	482,448	65
UAC041	3	4	0,32	38	1470				250	495,144	30
UAC041	4	5	0,03	16	124				20	406,272	10
UAC042	0	2	0,65	67	3040				570	330,096	70
UAC042	2	4	0,60	62	2790				600	418,968	65
UAC042	4	5	0,60	57	2770				620	368,184	65
UAC042	5	6	0,54	84	2520				560	761,76	75
UAC042	6	7	0,03	17	151				30	825,24	15
UAC044	0	1	0,69	68	3200				510	469,752	65
UAC044	1	2	0,61	64	2820				530	431,664	80
UAC044	2	3	0,60	68	2770				610	495,144	75
UAC044	3	4	0,58	60	2690				640	431,664	80
UAC044	4	5	0,63	73	2910				610	355,488	70
UAC044	5	6	0,56	70	2610				590	355,488	90
UAC045	0	2	0,62	62	2860				510	431,664	80
UAC045	2	4	0,62	58	2860				610	444,36	75
UAC045	4	5	0,65	68	3020				630	444,36	70
UAC045	5	6	0,59	77	2760				570	482,448	80
UAC045	6	7	0,57	77	2670				520	418,968	85
UAC045	7	8	0,57	73	2660				470	393,576	75
UAC045	8	9	0,56	73	2600				510	406,272	80
UAC045	9	10	0,51	88	2370				580	355,488	65
UAC045	10	11	0,48	97	2250				610	317,4	75
UAC045	11	12	0,44	80	2030				580	355,488	65
UAC046	0	1	0,60	70	2790				530	418,968	80

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC046	1	2	0,57	64	2650				600	545,928	100
UAC046	2	3	0,61	56	2830				660	393,576	95
UAC046	3	4	0,59	77	2730				900	444,36	105
UAC046	4	5	0,61	63	2840				740	368,184	85
UAC046	5	6	0,70	88	3230				680	457,056	85
UAC046	6	7	0,51	68	2380				420	444,36	65
UAC047	0	2	0,64	69	2990				520	355,488	75
UAC047	2	3	0,62	59	2890				600	495,144	75
UAC047	3	4	0,58	60	2690				660	482,448	75
UAC047	4	5	0,63	67	2920				700	812,544	70
UAC047	5	6	0,60	63	2790				660	837,936	90
UAC047	6	7	0,62	98	2890				590	749,064	95
UAC047	7	8	0,63	82	2920				480	609,408	75
UAC047	8	9	0,51	72	2390				440	558,624	65
UAC047	9	10	0,32	41	1480				250	317,4	40
UAC048	0	2	0,63	74	2920				560	710,976	95
UAC048	2	4	0,59	61	2720				690	876,024	85
UAC048	4	6	0,66	75	3060				660	837,936	85
UAC048	6	7	0,62	82	2900				600	761,76	90
UAC048	7	8	0,50	81	2310				700	888,72	95
UAC048	8	9	0,57	73	2640				600	761,76	90
UAC048	9	10	0,49	124	2260				520	660,192	75
UAC048	10	11	0,37	79	1740				750	952,2	70
UAC049	0	2	0,56	68	2590				590	749,064	90
UAC049	2	4	0,54	59	2510				840	1066,464	85
UAC049	4	6	0,62	68	2860				750	952,2	90
UAC049	6	7	0,52	70	2410				590	749,064	90
UAC049	7	8	0,54	95	2500				510	647,496	90
UAC049	8	9	0,49	65	2260				590	749,064	100
UAC049	9	10	0,48	124	2230				550	698,28	75
UAC049	10	11	0,44	97	2040				490	622,104	65
UAC049	11	12	0,48	87	2230				470	596,712	70
UAC050	0	1	0,52	74	2410				470	596,712	70
UAC050	1	2	0,50	71	2330				480	609,408	65
UAC050	2	3	0,46	44	2130				500	634,8	55
UAC051	0	1	0,54	65	2510				470	596,712	70
UAC051	1	2	0,47	61	2170				480	609,408	65
UAC051	2	3	0,55	48	2560				620	787,152	70
UAC051	3	4	0,57	59	2630				690	876,024	75
UAC051	4	5	0,29	55	1340				250	317,4	40
UAC051	5	6	0,07	44	328				60	76,176	20
UAC052	0	1	0,57	60	2640				490	622,104	75

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC052	1	2	0,58	66	2680				480	609,408	60
UAC052	2	3	0,58	66	2680				700	888,72	90
UAC052	3	4	0,21	40	969				240	304,704	40
UAC052	4	5	0,06	35	261				20	25,392	20
UAC053	0	2	0,56	62	2620				620	787,152	65
UAC053	2	3	0,07	20	340				80	101,568	20
UAC054	0	2	0,60	65	2800				490	622,104	65
UAC054	2	3	0,46	58	2130				420	533,232	65
UAC055	0	2	0,57	64	2660				630	799,848	100
UAC055	2	4	0,53	79	2460				830	1053,768	105
UAC055	4	6	0,50	76	2340				550	698,28	90
UAC055	6	7	0,22	70	1030				410	520,536	45
UAC055	7	8	0,07	93	330				130	165,048	20
UAC055	8	9	0,09	226	409				20	25,392	20
UAC056	0	2	0,62	62	2890				460	584,016	65
UAC056	2	4	0,57	71	2640				550	698,28	90
UAC056	4	6	0,60	69	2810				500	634,8	90
UAC056	6	8	0,26	55	1210				580	736,368	50
UAC057	0	2	0,65	59	3000				440	558,624	65
UAC057	2	4	0,59	67	2750				590	749,064	95
UAC057	4	6	0,54	80	2520				480	609,408	90
UAC057	6	8	0,55	72	2560				680	863,328	85
UAC057	8	9	0,47	85	2190				830	1053,768	75
UAC058	0	2	0,58	58	2700				440	558,624	60
UAC058	2	4	0,59	51	2730				590	749,064	65
UAC058	4	6	0,57	66	2660				510	647,496	90
UAC058	6	8	0,50	91	2310				620	787,152	90
UAC058	8	10	0,54	68	2510				600	761,76	70
UAC059	0	2	0,54	68	2490				480	609,408	75
UAC059	2	4	0,57	50	2660				630	799,848	75
UAC059	4	6	0,61	70	2840				550	698,28	85
UAC059	6	8	0,54	77	2530				470	596,712	80
UAC059	8	9	0,45	110	2090				450	571,32	65
UAC060	0	2	0,60	58	2800				620	787,152	75
UAC060	2	4	0,59	48	2720				550	698,28	65
UAC060	4	5	0,65	58	3010				530	672,888	75
UAC060	5	6	0,62	81	2880				550	698,28	95
UAC060	6	7	0,57	74	2670				600	761,76	95
UAC060	7	8	0,51	83	2350				490	622,104	70
UAC060	8	9	0,33	101	1540				630	799,848	50
UAC061	0	2	0,60	55	2800				580	736,368	70
UAC061	2	4	0,63	48	2930				560	710,976	70

Drill Hole	From (m)	To (m)	Li_2O %	Cs ppm	Li ppm	U ppm	Fe %	Ta ppm	Sn ppm	SnO_2 ppm	Nb ppm
UAC061	4	5	0,69	72	3200				540	685,584	85
UAC061	5	6	0,65	79	3010				550	698,28	85
UAC061	6	7	0,56	74	2620				560	710,976	95
UAC061	7	8	0,55	78	2570				450	571,32	70
UAC061	8	9	0,25	61	1140				380	482,448	40
UAC062	0	2	0,53	57	2470				660	837,936	90
UAC062	2	4	0,64	56	2960				520	660,192	75
UAC062	4	6	0,59	57	2760				490	622,104	80
UAC062	6	8	0,58	83	2710				530	672,888	75
UAC062	8	9	0,40	72	1860				510	647,496	55
UAC063	0	2	0,59	60	2760				550	698,28	85
UAC063	2	4	0,66	58	3060				510	647,496	75
UAC063	4	6	0,62	55	2860				520	660,192	70
UAC063	6	8	0,54	75	2490				460	584,016	65
UAC064	0	2	0,60	60	2790				520	660,192	65
UAC064	2	4	0,62	57	2890				460	584,016	75
UAC064	4	6	0,33	59	1550				710	901,416	80
UAC064	6	8	0,10	86	470				20	25,392	15
UAC064	8	9	0,09	91	397				150	190,44	15

Appendix 3 : Legal Opinion

MEMORANDUM

TO: MONTERO MINING EXPLORATION LTD

FROM: Koep & Partners

RE: Due diligence on agreement entered into with Namib Base Minerals and Namibia Silica

DATE: 29 March 2018

PRIVILEGED AND CONFIDENTIAL

1. Imcor Tin (Pty) Ltd ("**Imcor**") was the initial owner of the Uis Tin Mine and had the necessary permission to mine, which resulted in creation of tailings. Imcor transferred its mining licence and rights in respect of the tailings to Namib Base Minerals CC ("**NBM**"). NBM in turn transferred all rights in respect of the tailings to Namibia Silica CC ("**NBS**").

2. In 2016 Lithium Africa No 1 (Pty) Ltd ("**LA1**") entered into an agreement with NBS and NBM in respect of the Uis Lithium-Tin Tailings Project ("**the Project**") in Namibia.

3. Montero Mining Exploration ("**Montero**") have entered into an agreement with NBM and NBS to acquire 95% interest in the Project.

4. Montero will earn 95% interest in the Project by paying **USD1,425,000.00** as follows:

   4.1. USD10,000.00 on execution of the Heads of Agreement ("**HOA**").

   4.2. USD40,000.00 on successful completion of the due diligence.

   4.3. USD275,000.00 paid within six months execution of the HOA.

Koep & Partners
ATTORNEYS | NOTARIES | CONVEYANCERS

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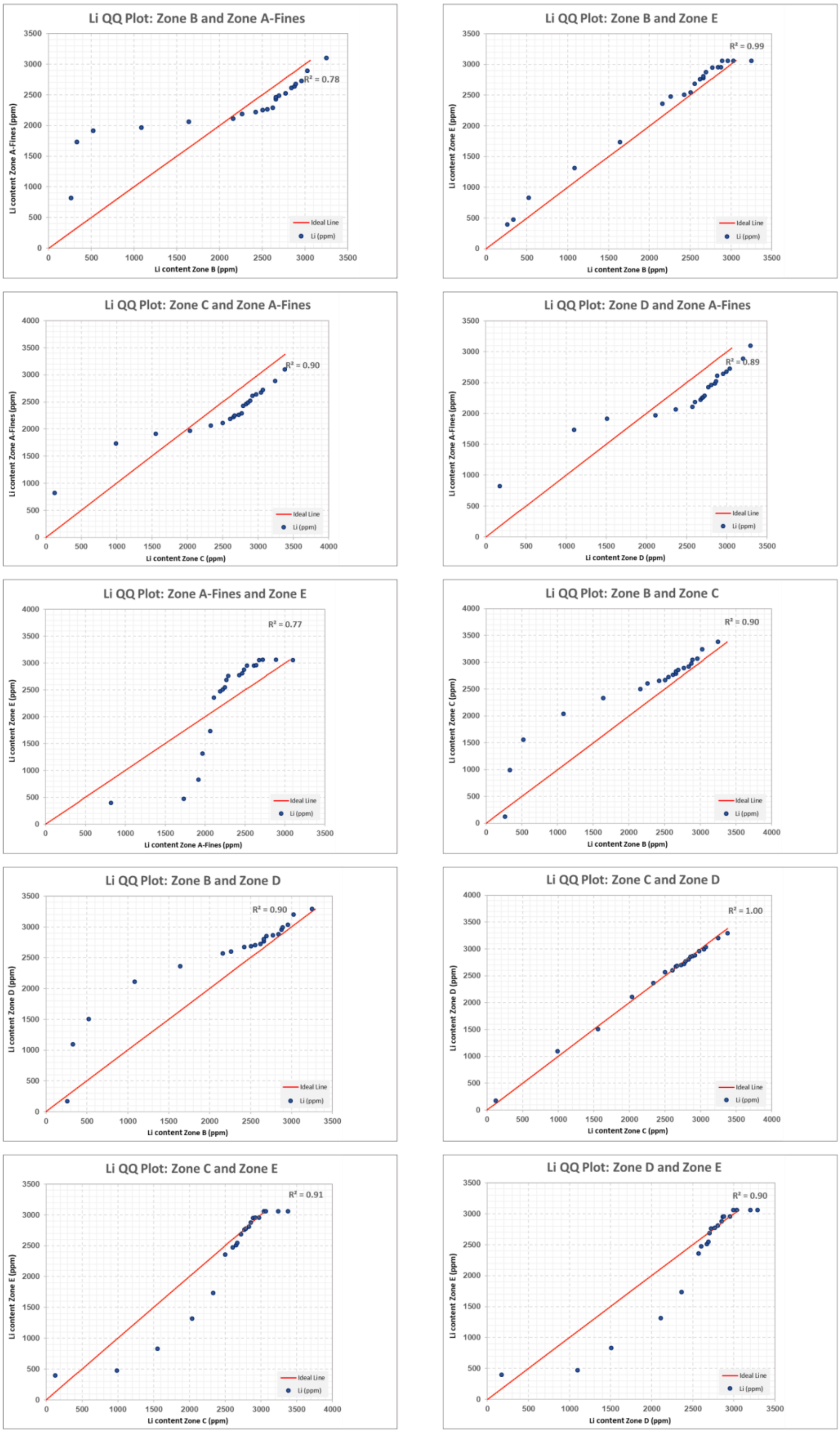
KOEP PARTNERS

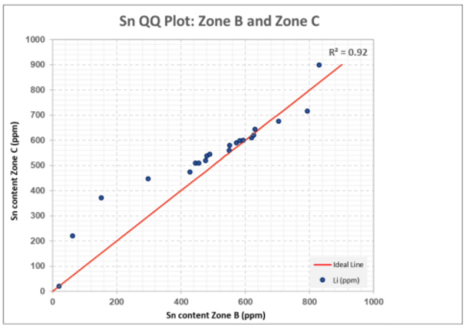
Appendix 4 : QQ Plots

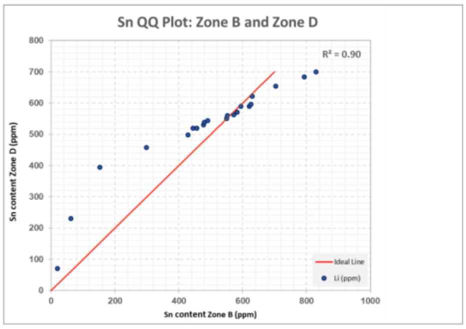
QQ-plots for fines stockpiles

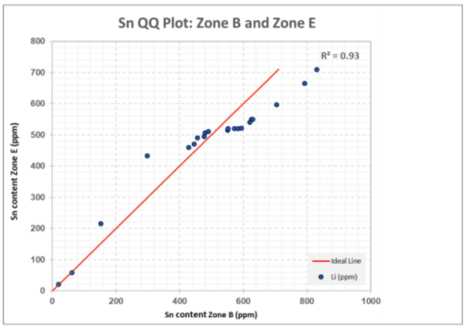


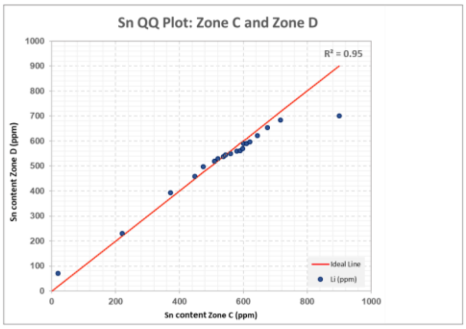
Appendix 5 : QQ Plots

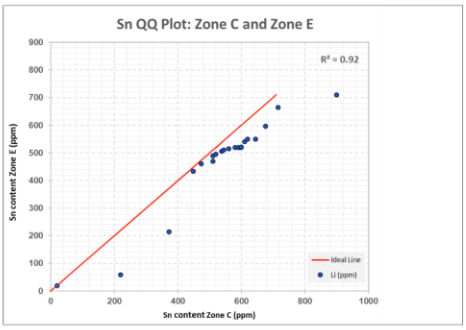
QQ-plots for fines stockpiles and stockpile Zone A-fines material

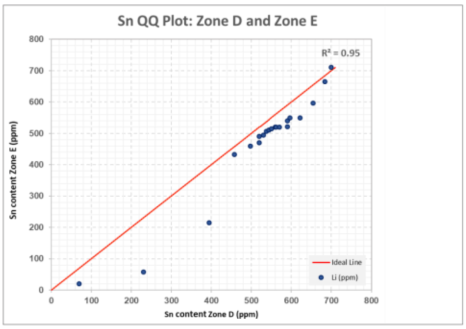






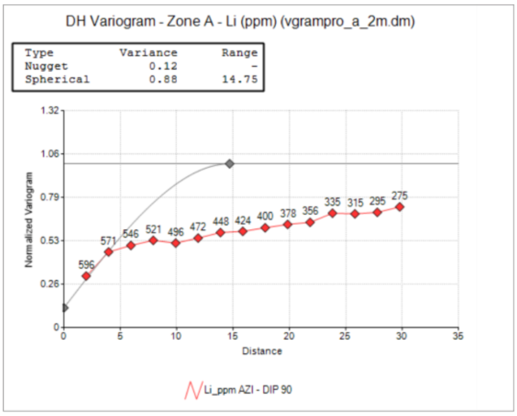


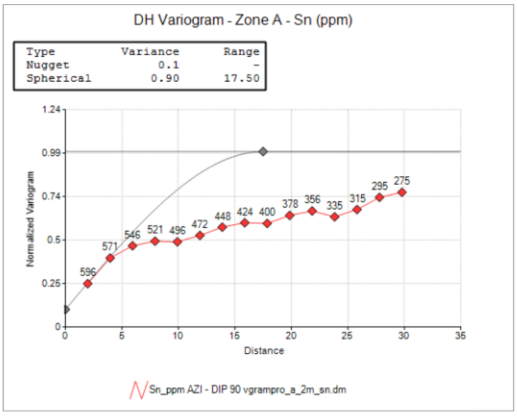


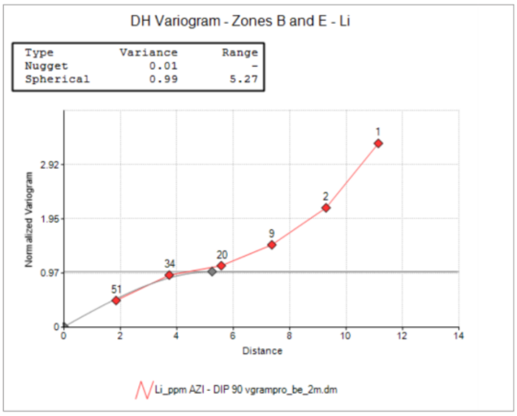


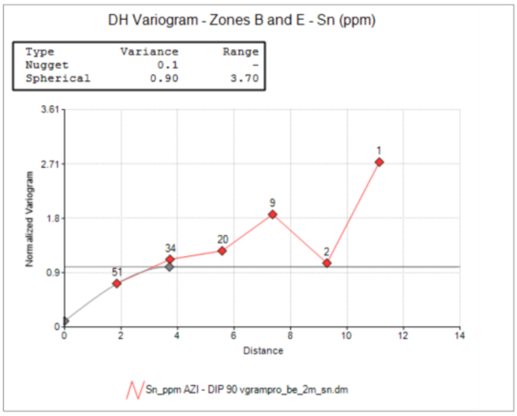
Appendix 6 : Variograms

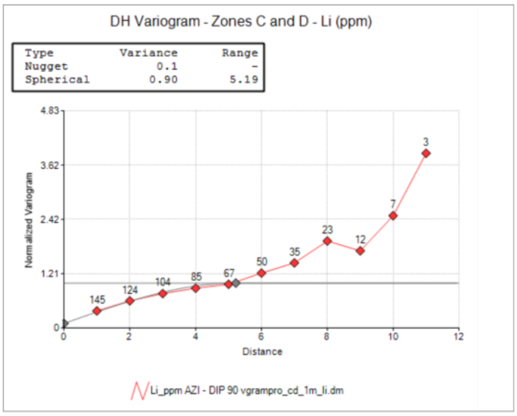
Down-hole variograms for each stockpile zone

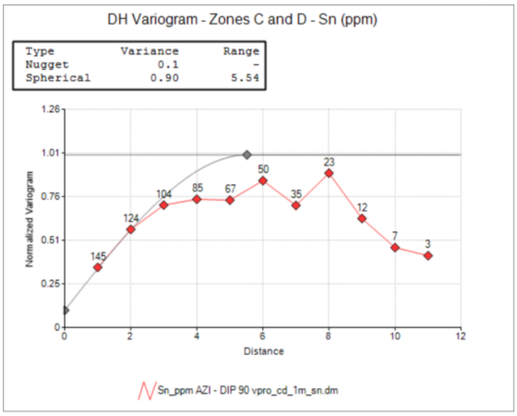






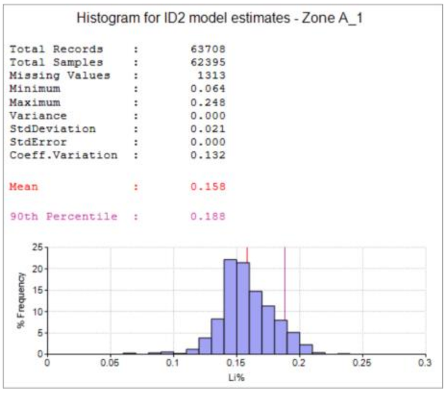


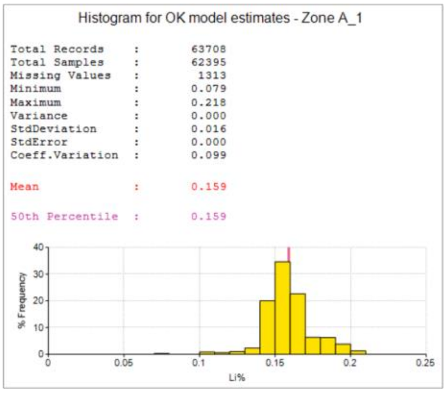


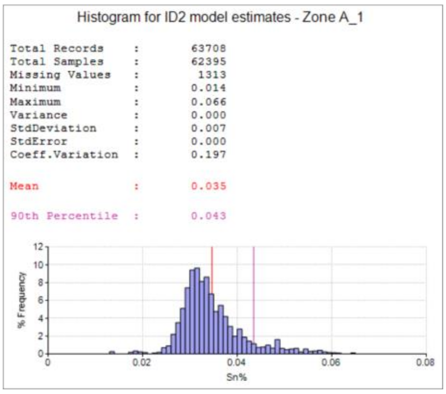


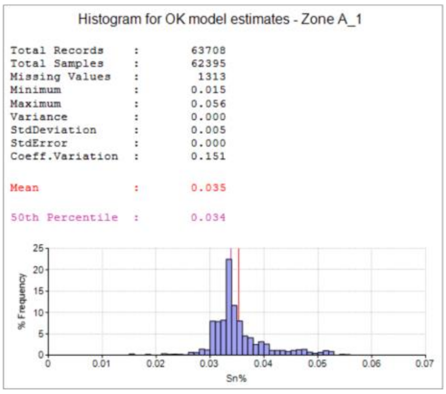
Appendix 7 : OK and ID² estimate histograms

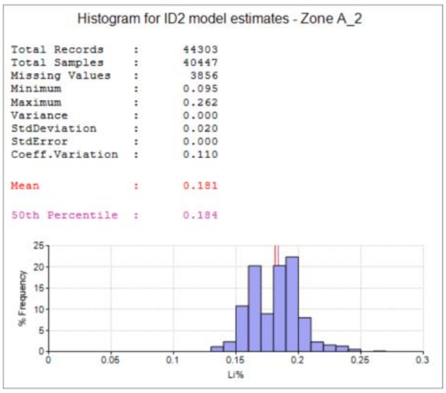
Histogram comparisons for ID² and OK estimates for stockpile zones

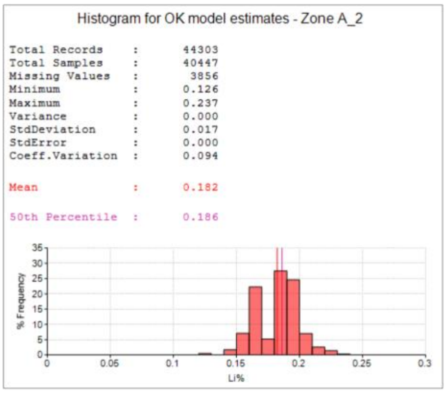


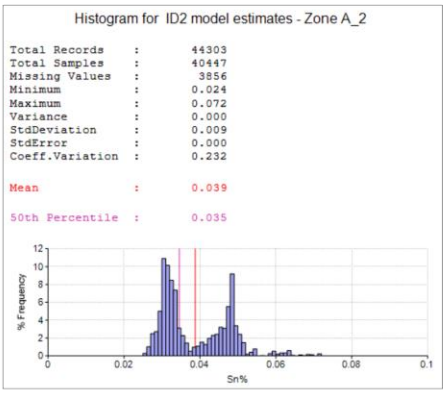


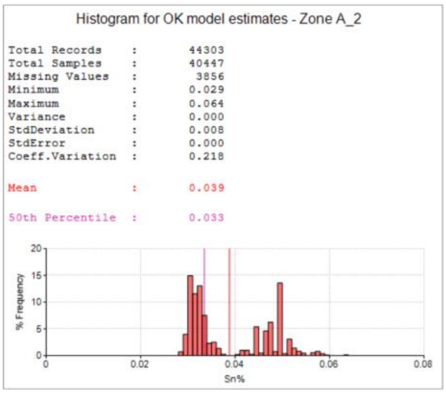




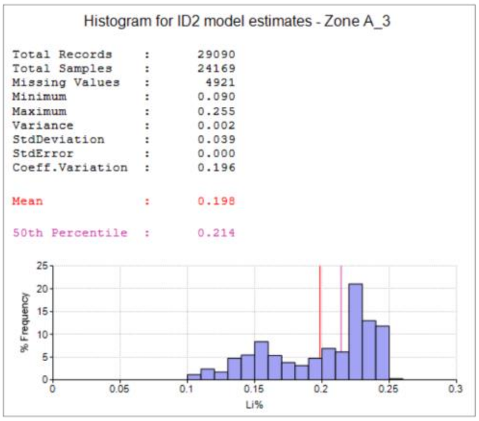


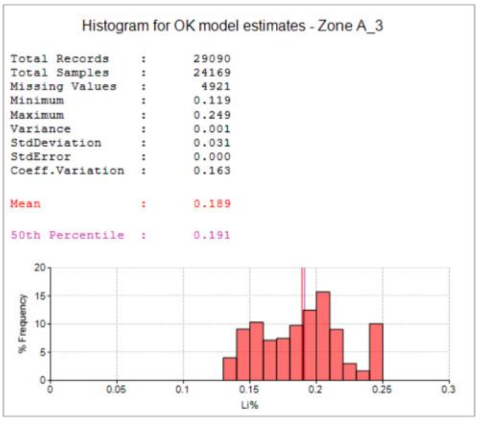


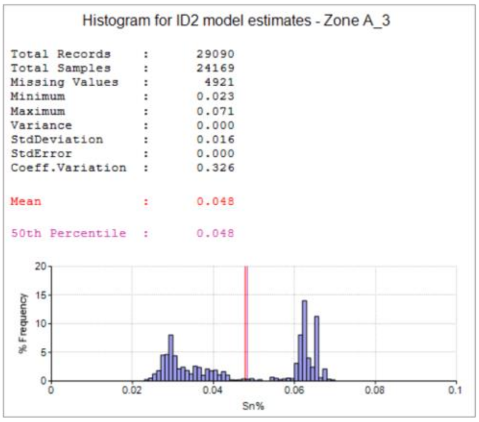


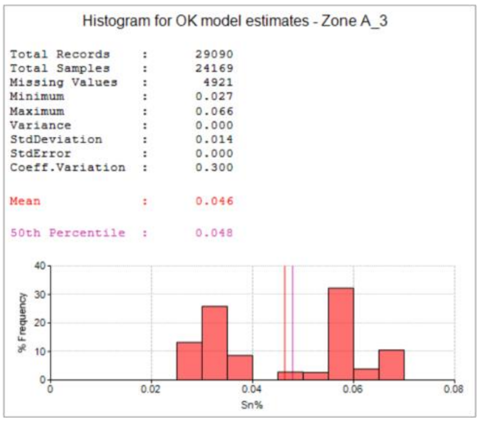


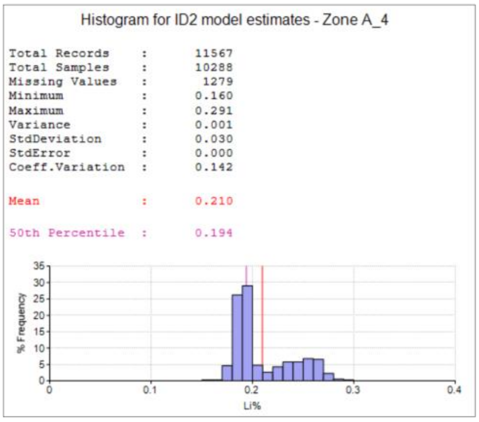
Histogram comparisons for ID^2 and OK estimates for stockpile zones

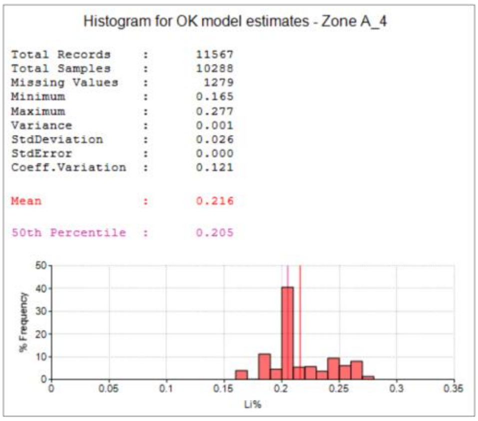


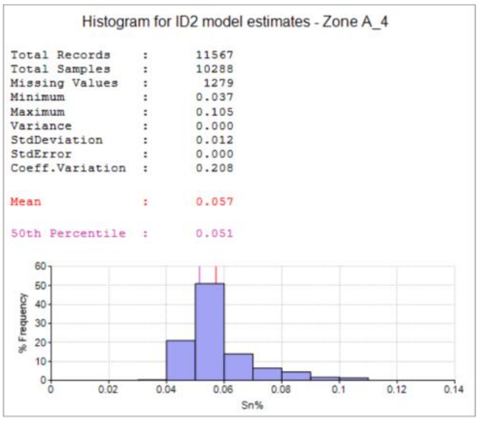


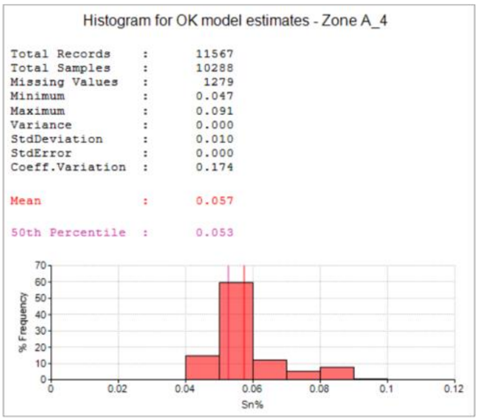




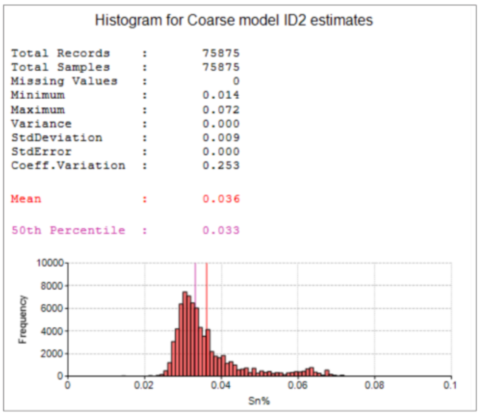


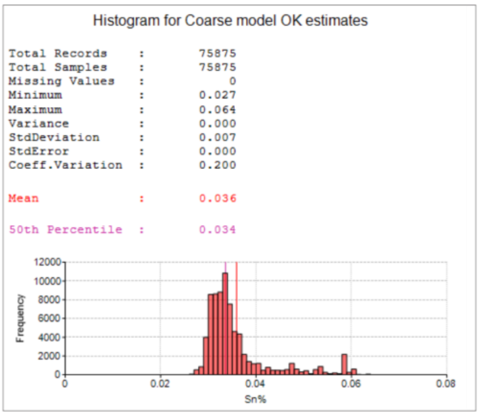


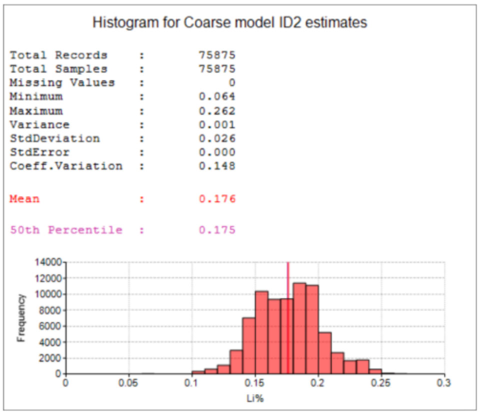


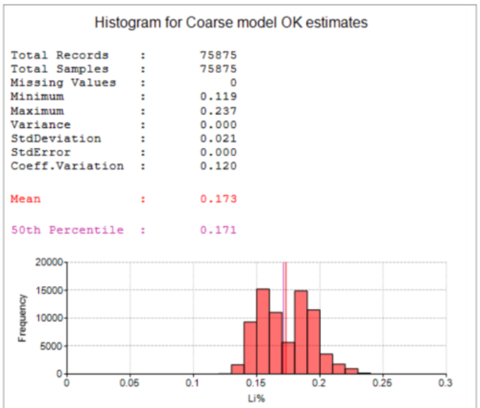


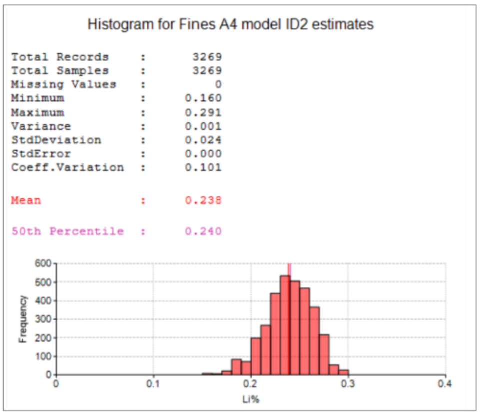
Histogram comparisons for ID² and OK estimates for stockpile zones cut on bottom DTM

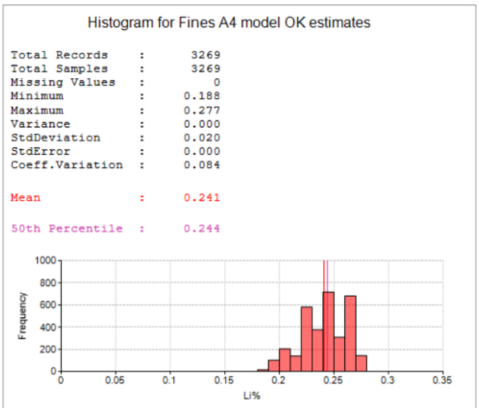


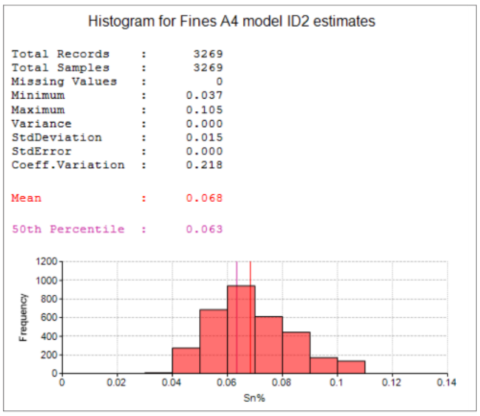


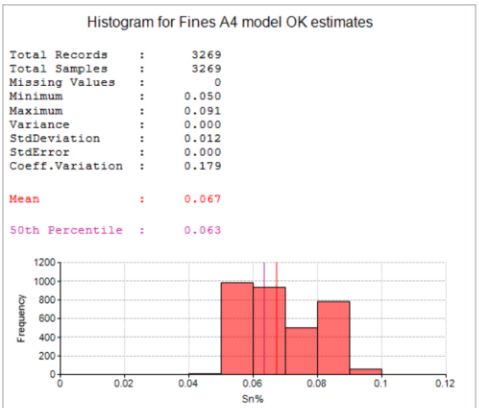








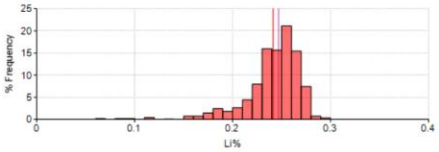




Histogram comparisons for ID² and OK estimates for stockpile zones

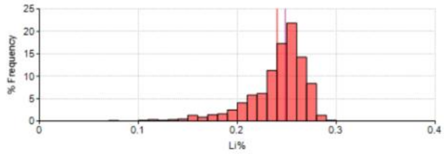
Histogram for Fines B ID2 model estimates

Total Records	3051006
Total Samples	3051006
Missing Values	0
Minimum	0.064
Maximum	0.292
Variance	0.001
StdDeviation	0.029
StdError	0.000
Coeff.Variation	0.119
Mean	0.241
50th Percentile	0.247



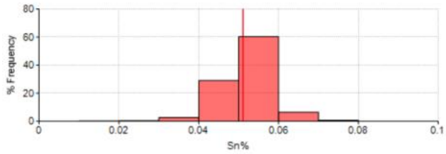
Histogram for Fines B OK model estimates

Total Records	3051006
Total Samples	3051006
Missing Values	0
Minimum	0.078
Maximum	0.290
Variance	0.001
StdDeviation	0.030
StdError	0.000
Coeff.Variation	0.126
Mean	0.240
50th Percentile	0.248



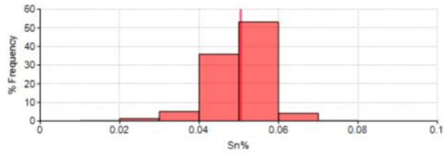
Histogram for Fines B ID2 model estimates

Total Records	3051006
Total Samples	3051006
Missing Values	0
Minimum	0.015
Maximum	0.076
Variance	0.000
StdDeviation	0.006
StdError	0.000
Coeff.Variation	0.115
Mean	0.051
50th Percentile	0.051



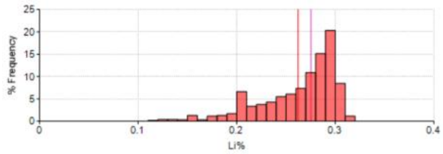
Histogram for Fines B OK model estimates

Total Records	3051006
Total Samples	3051006
Missing Values	0
Minimum	0.019
Maximum	0.073
Variance	0.000
StdDeviation	0.006
StdError	0.000
Coeff.Variation	0.126
Mean	0.050
50th Percentile	0.051



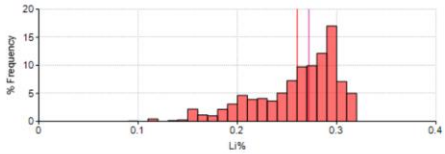
Histogram for Fines C ID2 model estimates

Total Records	22814
Total Samples	22814
Missing Values	0
Minimum	0.108
Maximum	0.315
Variance	0.002
StdDeviation	0.039
StdError	0.000
Coeff.Variation	0.150
Mean	0.262
50th Percentile	0.275



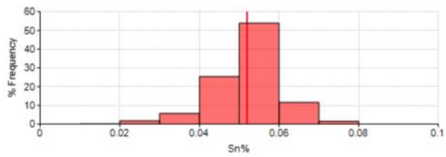
Histogram for Fines C OK model estimates

Total Records	22814
Total Samples	22814
Missing Values	0
Minimum	0.096
Maximum	0.319
Variance	0.002
StdDeviation	0.042
StdError	0.000
Coeff.Variation	0.160
Mean	0.260
50th Percentile	0.272



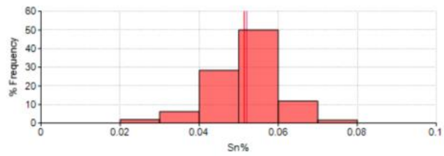
Histogram for Fines C ID2 model estimates

Total Records	22814
Total Samples	22814
Missing Values	0
Minimum	0.019
Maximum	0.079
Variance	0.000
StdDeviation	0.008
StdError	0.000
Coeff.Variation	0.156
Mean	0.052
50th Percentile	0.052

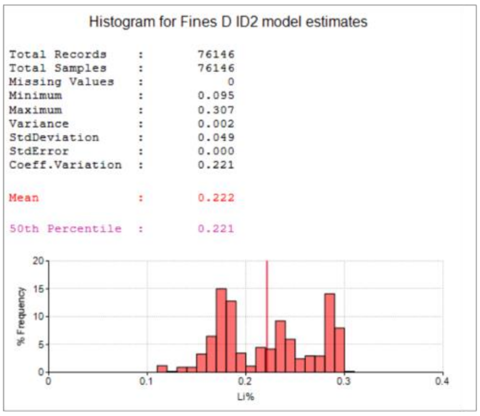


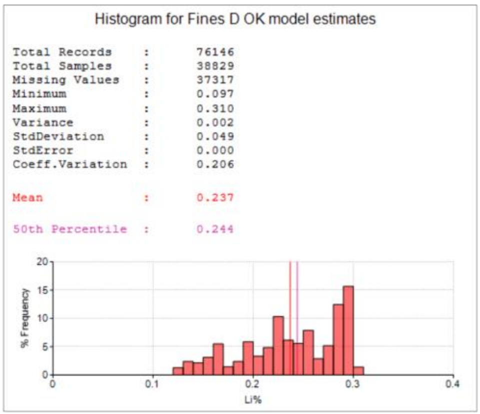
Histogram for Fines C OK model estimates

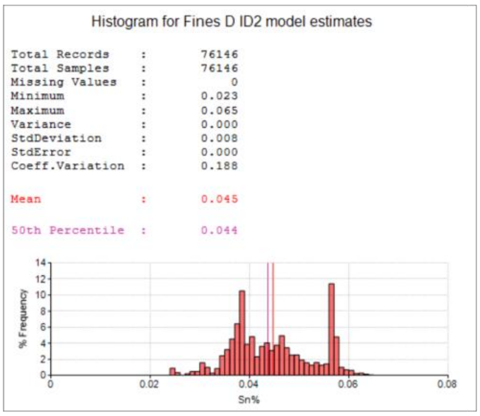
Total Records	22814
Total Samples	22814
Missing Values	0
Minimum	0.019
Maximum	0.079
Variance	0.000
StdDeviation	0.009
StdError	0.000
Coeff.Variation	0.167
Mean	0.051
50th Percentile	0.052

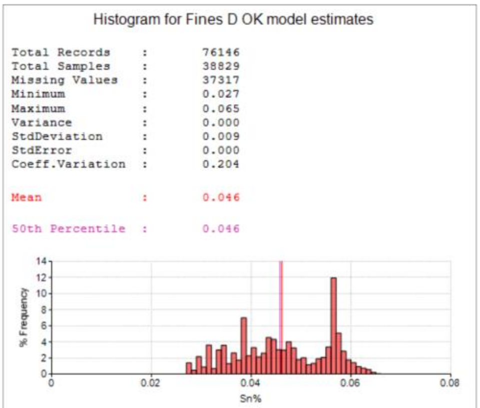


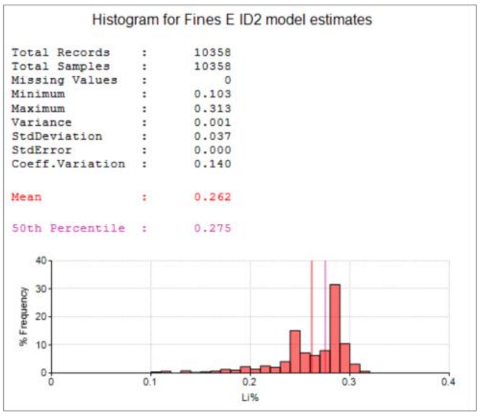
Histogram comparisons for ID² and OK estimates for stockpile zones

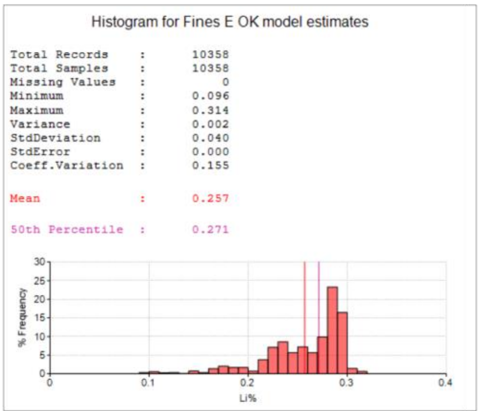


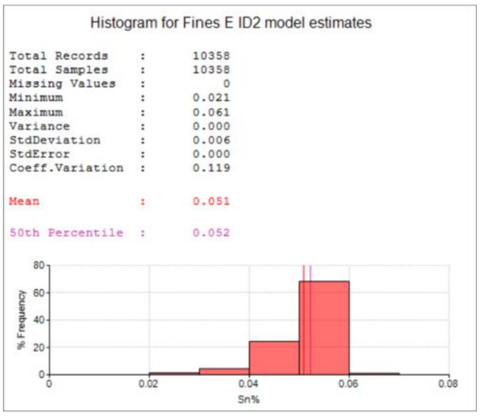


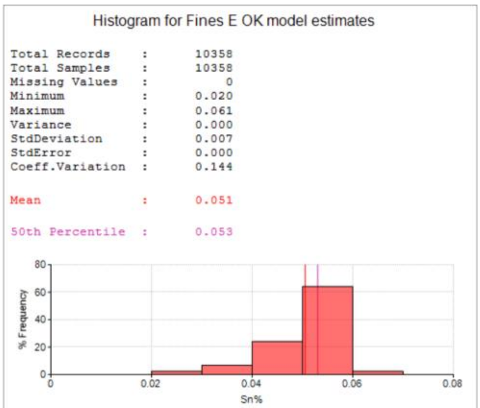












Appendix 8 : GTA01 Certificate

GTA-01

GEOSTATS PTY LTD

Mining Industry Consultants
Reference Material Manufacture and Sales

Certified Pulp Lithium and Tantalum Reference Material

GTA-01

Certified Control Values

Method	Element	Units	Grade	Standard Deviation	No of Analyses	95% Confidence Interval
Fusion XRF	Ta	ppm	458	Indicative Only		
	Nb	ppm	43	Indicative Only		
	SiO2	%	72.4	Indicative Only		
	Fe2O3	%	0.77	Indicative Only		
	S	%	0.022	Indicative Only		
	As	ppm	18	Indicative Only		
	U3O8	ppm	7	Indicative Only		
	Sn	ppm	422	Indicative Only		
	ThO2	ppm	5	Indicative Only		
	WO3	ppm	11.65	Indicative Only		
	Sb	ppm	21	Indicative Only		
Fusion ICP	Ta	ppm	415	38	44	+/- 12
	Li	ppm	3095	Indicative Only		
	Nb	ppm	47	6	40	+/- 2
	SiO2	%	73.4	1.8	106	+/- 0.4
	Fe2O3	%	0.77	0.04	50	+/- 0.02
	S	%	0.020	Indicative Only		
	As	ppm	15	Indicative Only		
	U3O8	ppm	8	1	40	+/- 1
	Sn	ppm	438	33	100	+/- 7
	ThO2	ppm	5	0	40	+/- 1
	WO3	ppm	6.71	0.74	64	+/- 0.19
	Sb	ppm	<5	Indicative Only		
4 Acid ICP	Al	%	7.59	1.05	60	+/- 0.28
	Ca	%	0.25	0.01	40	+/- 0.01
	Fe	%	0.52	0.01	35	+/- 0.01
	K	%	2.18	0.09	59	+/- 0.03
	Li	ppm	3132	129	59	+/- 34
	Mn	ppm	814	63	60	+/- 17
	Na	%	3.72	0.07	54	+/- 0.02
	Zn	ppm	62	4	59	+/- 1

CRM Details

Control Statistic Details
Control values for this material were determined during two dedicated certification programs.

Certification Date
This material was certified with the above values on the 22nd of March 2013 and /or 12th August 2016.

Source Material
Prior to homogenisation and testing, this material was sourced from:
Pegmatite ore, Western Australia

Material Type
Pulp Lithium and Tantalum Ore, 10g samples.

Usage
This product is for use in the mining industry as reference materials for monitoring and testing the accuracy of laboratory assaying.

Preparation and Packaging
This reference material was dried in an oven for a minimum of 8 hours at 110C. The dry material is then pulverised in a bowl and puck mill and homogenised in a vee-blender. The material is then stored in a sealed, stable container ready for final packaging.

Materials are statistically sampled from stores, then packaged into heat sealed, air tight, plastic packets ready for distribution. All packaging has been chosen to ensure minimal contamination from outside sources during shipment, use and storage.

Assay Testwork
This standard was tested in a dedicated certification program. In March 2013, 10 x 20g samples were sent to 5 laboratories for fusion / XRF and fusion / ICP analyses. In August 2016, an additional 10 x 40g samples were sent to 6 laboratories for 4 acid digest / ICP and additional fusion / ICP analyses.
Assay distributions are checked and processed statistically, producing monitoring statistics for these standards. Materials are tested regularly to ensure stability and homogeneity.

Stability
This product remains stable in its original packaging, away from direct sunlight.

Material Safety
This product is not hazardous and non-toxic.

20 Hines Road, O'Connor, Western Australia, 6163
Phone : +61 8 9314 2566, Fax : +61 8 9314 3699
e-mail : info@geostats.com.au
Website : http://www.geostats.com.au

Geostats Pty Ltd, Certified Lithium and Tantalum Reference Material, Product Code:

Appendix 9 : GTA03 Certificate

GEOSTATS PTY LTD

Mining Industry Consultants
Reference Material Manufacture and Sales

Certified Pulp Lithium and Tantalum Reference Material

GTA-03

Certified Control Values

Method	Element	Units	Grade	Standard Deviation	No of Analyses	95% Confidence Interval
Fusion XRF	Ta	ppm	173	16	30	+/- 7
	Nb	ppm	60	12	30	+/- 5
	SiO2	%	71.8	Indicative Only		
	Fe2O3	%	1.52	Indicative Only		
	S	%	0.023	Indicative Only		
	As	ppm	14	Indicative Only		
	U3O8	ppm	3	Indicative Only		
	Sn	ppm	296	21	30	+/- 9
	ThO2	ppm	7	Indicative Only		
	WO3	ppm	15.17	Indicative Only		
	Sb	ppm	32	Indicative Only		
Fusion ICP	Ta	ppm	146	18	40	+/- 6
	Li	ppm	8148	Indicative Only		
	Nb	ppm	61	4	30	+/- 2
	SiO2	%	72.0	1.7	100	+/- 0.4
	Fe2O3	%	1.55	0.06	50	+/- 0.02
	S	%	0.018	Indicative Only		
	As	ppm	20	Indicative Only		
	U3O8	ppm	4	0	40	+/- 1
	Sn	ppm	298	16	92	+/- 4
	ThO2	ppm	5	0	39	+/- 1
	WO3	ppm	10.52	2.34	74	+/- 0.55
	Sb	ppm	<5			
4 Acid ICP	Al	%	8.22	0.62	54	+/- 0.17
	Ca	%	0.19	0.01	50	+/- 0.01
	Fe	%	1.01	0.04	49	+/- 0.02
	K	%	2.95	0.18	60	+/- 0.05
	Li	ppm	7752	175	45	+/- 53
	Mn	ppm	1146	44	58	+/- 12
	Na	%	2.23	0.06	58	+/- 0.02
	Zn	ppm	69	3	60	+/- 1

CRM Details

Control Statistic Details
Control values for this material were determined during two dedicated certification programs.

Certification Date
This material was certified with the above values on the 22nd of March 2013 and for 12th August 2016.

Source Material
Prior to homogenisation and testing, this material was sourced from:
Pegmatite ore, Western Australia

Material Type
Pulp Lithium and Tantalum Ore, 10g samples.

Usage
This product is for use in the mining industry as reference materials for monitoring and testing the accuracy of laboratory assaying.

Preparation and Packaging
This reference material was dried in an oven for a minimum of 8 hours at 110C. The dry material is then pulverised in a bowl and puck mill and homogenised in a vee-blender. The material is then stored in a sealed, stable container ready for final packaging.

Materials are statistically sampled from stores, then packaged into heat sealed, air tight, plastic packets ready for distribution. All packaging has been chosen to ensure minimal contamination from outside sources during shipment, use and storage.

Assay Testwork
This standard was tested in a dedicated certification program. In March 2013, 10 x 20g samples were sent to 5 laboratories for fusion / XRF and fusion / ICP analyses. In August 2016, an additional 10 x 40g samples were sent to 6 laboratories for 4 acid digest / ICP and additional fusion / ICP analyses.
Assay distributions are checked and processed statistically, producing monitoring statistics for these standards. Materials are tested regularly to ensure stability and homogeneity.

Stability
This product remains stable in its original packaging, away from direct sunlight.

Material Safety
This product is not hazardous and non-toxic.

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GTA-03

Geostats Pty Ltd, Certified Lithium and Tantalum Reference Material, Product Code: