DANAKALI

NSX Release **19 May 2026**

Danakali Assembles Significant Exploration Portfolio Across Premier Mineral Provinces of Western Australia

Highlights

- 1,433km^2 exploration portfolio assembled across premier WA mineral provinces
- 10 tenements granted with further approvals expected in coming months
- Multiple gold, copper, base metals and critical minerals targets identified
- Field exploration programs underway across priority Gascoyne and Murchison projects
- High-grade 24.5g/t Au rock chip result returned from Jonas Project Meg target

Danakali have applied for 1,433km^2 of exploration licences across 8 separate projects in the Murchison and Gascoyne regions of Western Australia. The projects cover a range of geological settings prospective for gold, copper, base metals and a range of critical minerals.

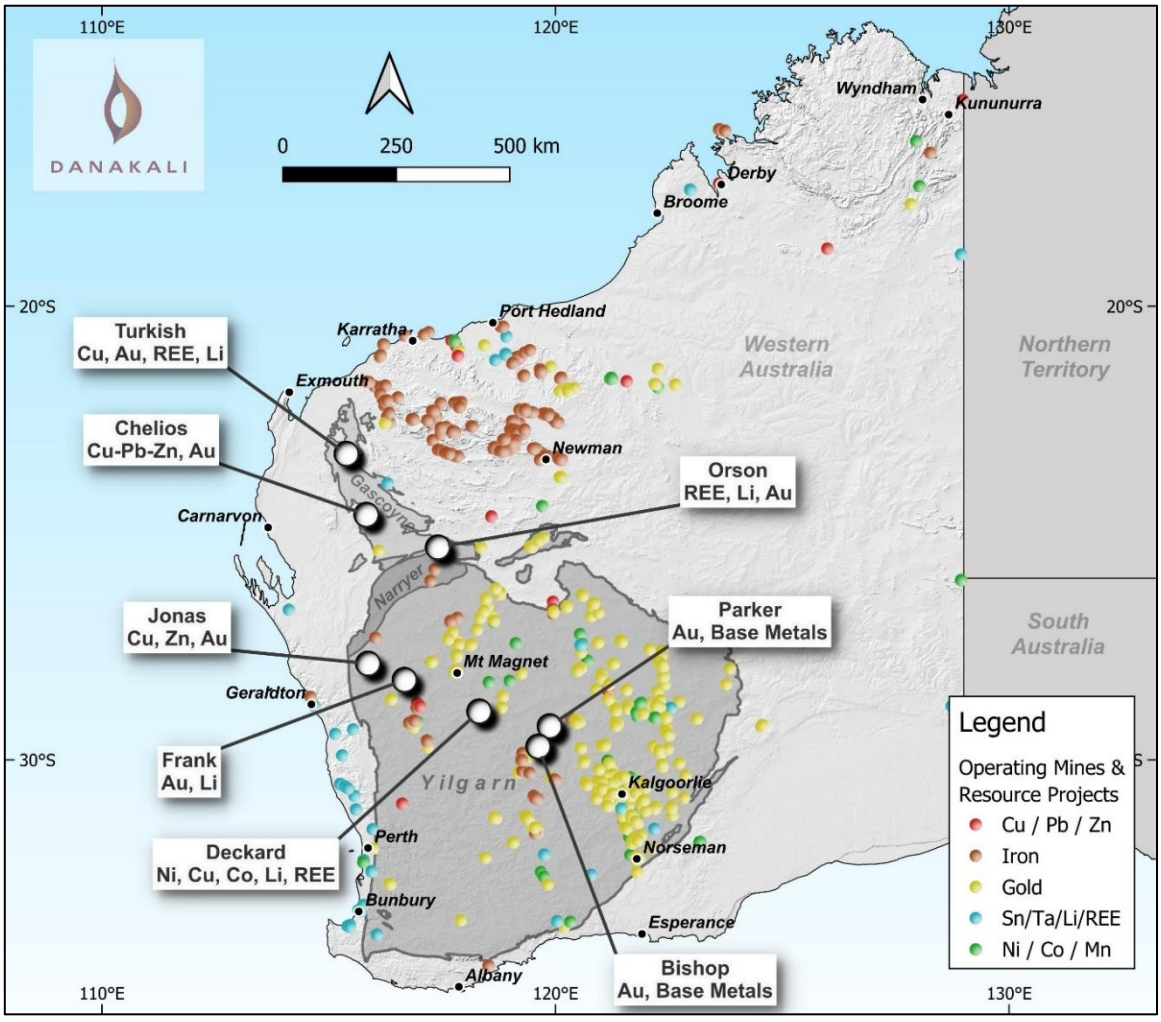

Figure 1 Location of Danakali project (granted and application)

Of the 23 tenement applications, 10 have been granted to date (634 km^2), with further grants expected in the coming months. See tenement details in Annexure A - Table 1.

All tenements are 100% Danakali and have been acquired through diligent pegging of prospective geology in some of the premier mineralised terranes throughout WA. The projects cover numerous mineralisation target styles, including orogenic gold-copper, layered intrusion complex (V, Ti, Ni, Co, Au), Broken Hill Type Cu-Zn-Au, pegmatite hosted Li-Ta and carbonatite hosted REE.

Danakali Executive Chairman Seamus Cornelius commented:

"The Danakali exploration team identified a range of prospective yet under-explored zones across the Murchison and Gascoyne regions, and steadily acquired tenure that suited our exploration criteria. This strategy has now developed into a significant portfolio of projects prospective for a wide range of metals and mineralisation styles, particularly gold and copper. We are rapidly developing exploration programs to carefully assess these projects as further tenements convert to granted licences. A reconnaissance field survey of the projects is currently underway, and we look forward to expanding exploration of these exciting projects in the current field season."

Murchison Projects

Danakali have developed five separate projects across the Murchison region (Figure 2). The region contains a range of Archaean greenstone hosted mines and mineralisation styles, including orogenic gold, VMS-hosted Cu-Zn-Au (Golden Grove), layered-intrusive hosted V-Ti-Fe (Windimurra) and magnetite-hosted iron (Koolyanobing, Karara). The Danakali projects in this region cover a range of greenstone lithologies and settings, many of which are underexplored.

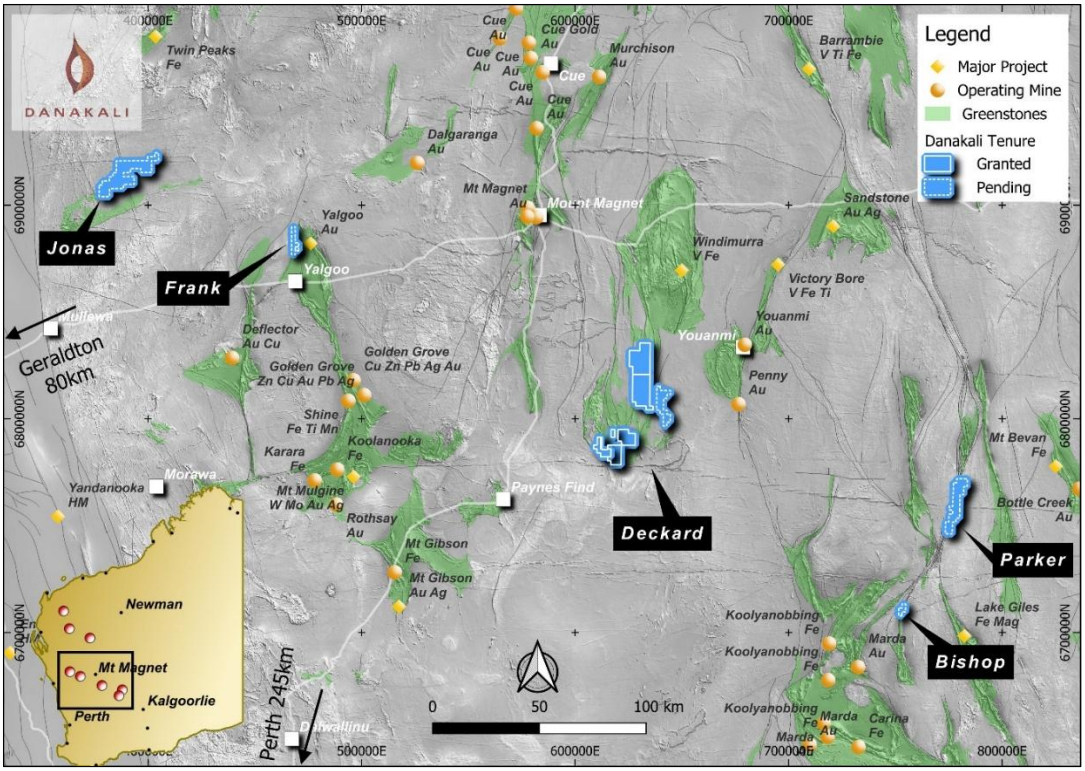

Figure 2 Danakali projects in the Murchison District

Gascoyne Projects

The Gascoyne region is an under-explored region that has emerged in recent years as a highly prospective zone with a wide array of mineralisation styles. The Yangibana/Gifford Creek carbonatite complexes host significant REE/Nb resources (Hastings, Dreadnought). Dreadnought have steadily been advancing the Star of Mangaroon (Au) and Money Intrusion (Ni-Cu-PGE) projects (Figure 3).

Further south, Benz Mining are progressing the Glenburgh and Hibernian (Mt Egerton) gold projects with growing success.

The Turkish, Chelios and Orson projects cover a range of geological setting across the Gascoyne province, with each project having exposure to crustal scale structures with demonstrated mineralisation potential.

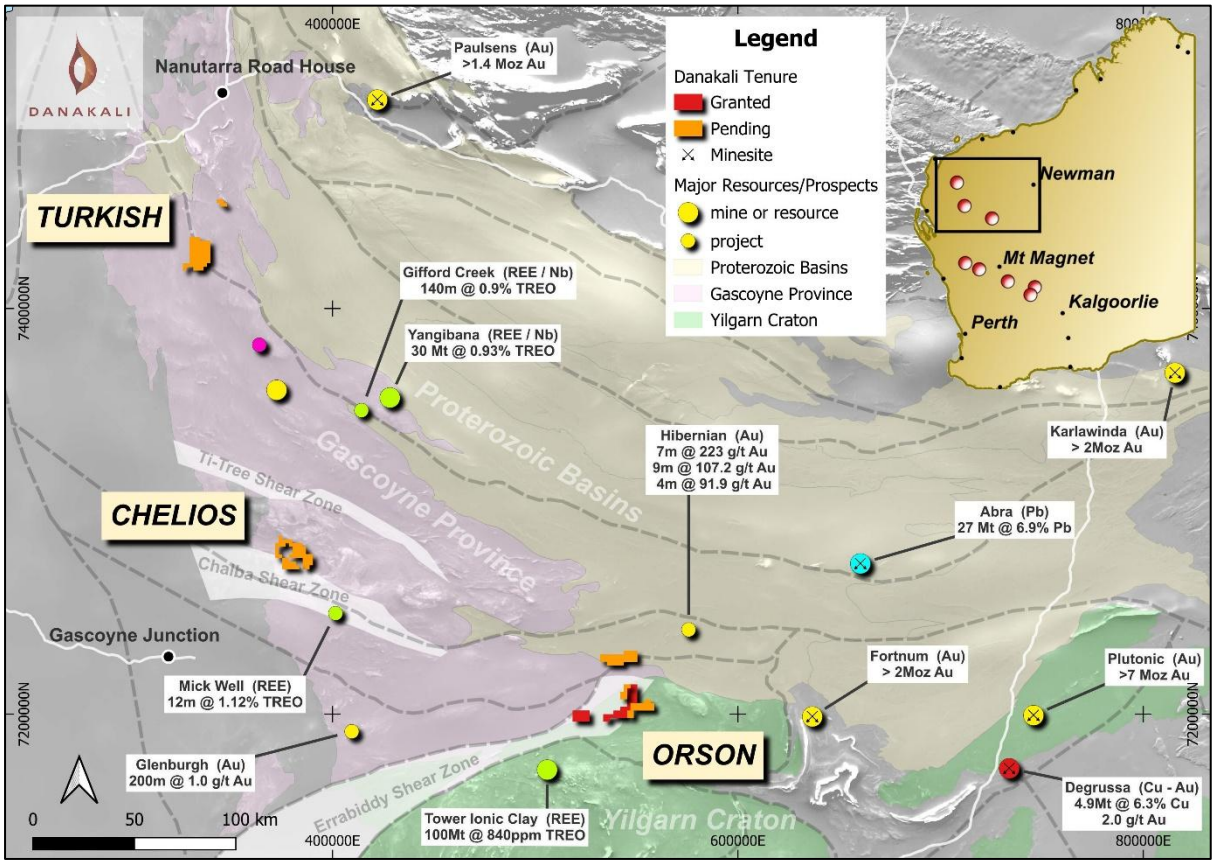

Figure 3 Danakali projects in the Gascoyne region

Fieldwork Currently Underway – Orson, Chelios, Turkish and Jonas Project

The Danakali exploration team are currently mobilising to the Gascoyne region to undertake detailed geological inspection and soil sampling at priority targets within the Orson, Chelios and Turkish projects. The program will then move onto the Murchison region and the Jonas project. These projects, and the planned exploration are described in detail below.

Exploration on the remaining projects is planned for mid-2025 as further applications become granted. Danakali looks forward to introducing the remaining projects (Frank, Deckard, Parker and Bishop (Figure 2)) in subsequent releases.

Orson Project – Orogenic Gold and REE/Nb targets on an Under-explored Cratonic Margin

The Orson project is peripheral to the Errabiddy Shear Zone, a region which defines the margin between the Archaean Yilgarn Craton and the Proterozoic Glenburgh Terrane (Figure 3, Figure 4). Craton margins with associated high grade metamorphic gneisses are now considered highly prospective for the creation of large gold deposits, with the large Tropicana gold resource (>4.5Moz Au) occurring on the eastern margin of the Yilgarn Craton. The Karlawinda gold resource (>2Moz Au, Figure 3) occurs on the southern margin of the Archaean Pilbara Craton in a similar margin context.

The Orson project occurs in a region with known alkaline and ultramafic intrusives in a cratonic margin setting, and is prospective for carbonatite intrusives with associated REE mineralisation. The region hosts numerous sites of ionic-clay hosted REE mineralisation, related to weathering of monazite bearing gneiss, including the nearby Tower REE resource (100Mt @ 840ppm TREO, Krakatoa Resources [i]) (Figure 4).

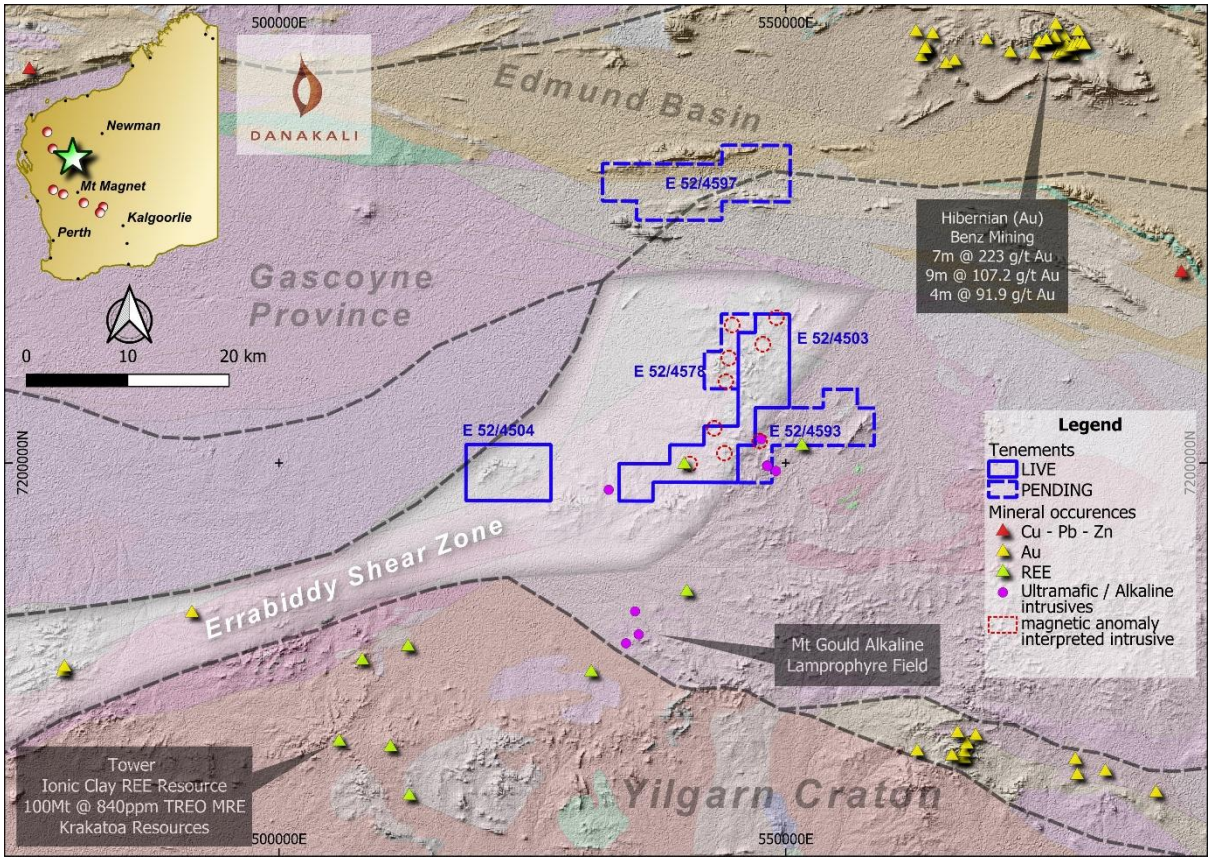

Figure 4 Orson Project exploration context and geological setting

The GSWA has recently released new detailed aeromagnetic and radiometric survey[ii] data which covers all Orson Projects. The detailed 100m flight line spacing (f.l.s.) data has permitted the discrimination of multiple discrete intrusive magnetic anomalies (Figure 5), which was not possible with the existing 500m f.l.s. data. The majority of these magnetic anomalies have no apparent historical exploration. Several post-metamorphic ultramafic intrusives have been defined in the area[iii], however they have not been assessed for REE content (Figure 5). GSWA mapping has identified multiple lenses of pre-metamorphic ultramafic within application E52/4593 (Figure 5). The pre- and post-metamorphic intrusives define a co-linear trend (Figure

5), which possibly represents a long-lived mantle-tapping structure prospective for hosting carbonatite intrusives. Magnetic modelling of selected anomalies (Figure 6) supports the interpretation as post-metamorphic, vertically continuous intrusive plugs, particularly targets OR1 and OR2.

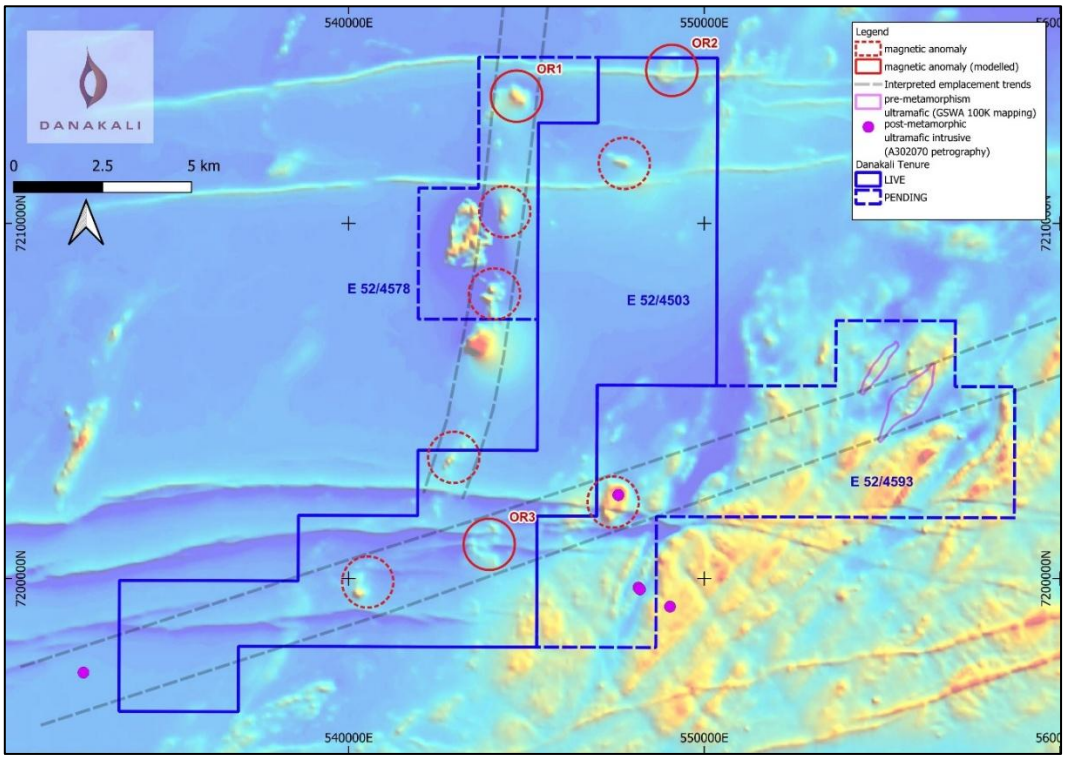

Figure 5 New detailed magnetic survey data reveals numerous discrete anomalies in Danakali tenure interpreted to be post-metamorphic intrusives, possibly with alkaline/carbonatite affinity.

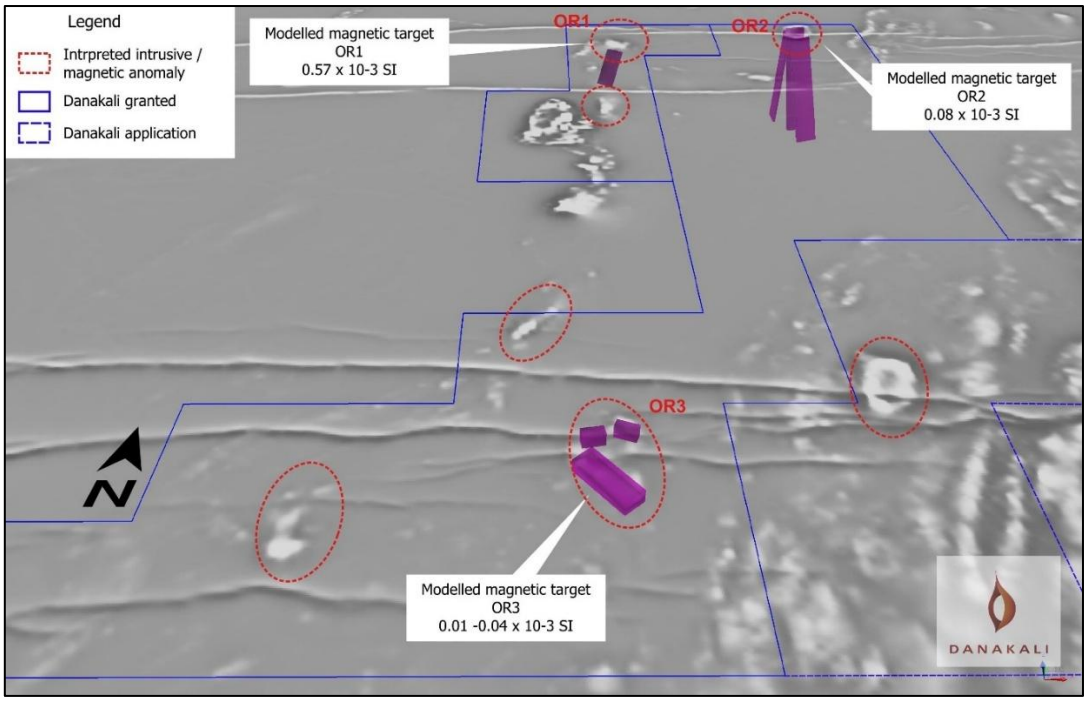

Figure 6 Modelling of selected magnetic anomalies has reinforced interpretation as post-metamorphic late stage intrusives.

Stream sampling in the Errida Creek region by BHP in 1990[iii] identified widespread sites of highly anomalous monazite heavy mineral concentrations in stream sampling. Monazite is a thorium + REE phosphate mineral that commonly occurs in granite/gneiss, pegmatites, carbonatites and ionic clay REE deposits. The density of monazite means that it is commonly concentrated by erosional processes to form placers/mineral sands (i.e. Iluka/Eneabba Mineral Sands).

The recently flown thorium channel radiometric data[ii] (Figure 7) clearly identifies the extent and consistency of thorium anomalism in the Errida Creek alluvium. The source of the monazite within the Errida Creek catchment is likely attributable to erosion of monazite bearing country rock gneiss, or alternatively undiscovered carbonatites or pegmatites. Further east within application E52/4593, elevated thorium in laterite and saprolite is likely attributable to weathering and concentration of thorium during residual weathering of monazite bearing gneiss.

The current field program is planning field mapping and soil sampling to investigate the Th/REE distribution in the gneissic bedrock, laterite and saprolite regolith and alkaline (?) intrusives across the project area. The recent GSWA detailed magnetic/radiometric survey data has provided detailed new insights into the exploration potential and geological setting of this emerging project.

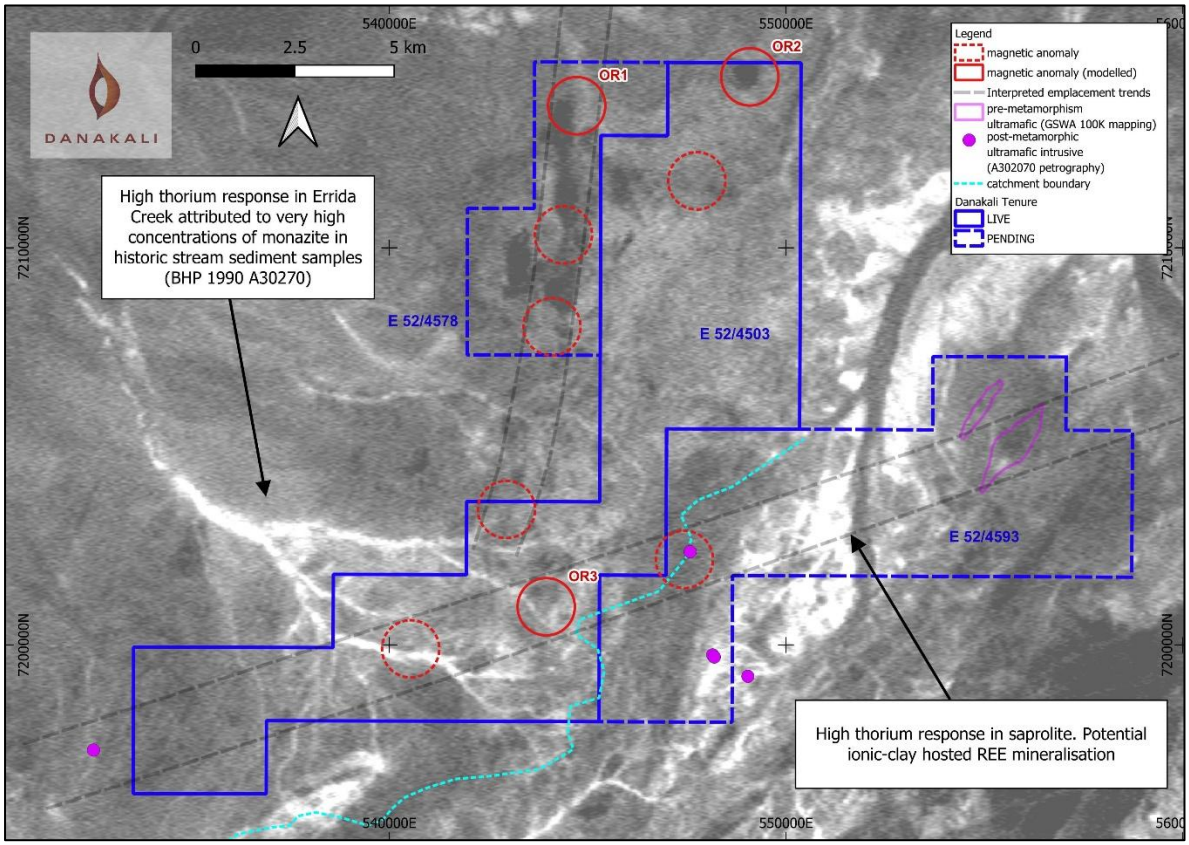

Figure 7 Thorium radiometric image, showing strong monazite heavy mineral accumulation in Errida Ck, together with Th-rich saprolite further east in the Deadmans Creek catchment. The thorium source is attributed to monazite bearing gneissic bedrock in the region

Chelios Project – Under-explored Gravity Anomaly in Broken Hill Type Proterozoic Basin Setting

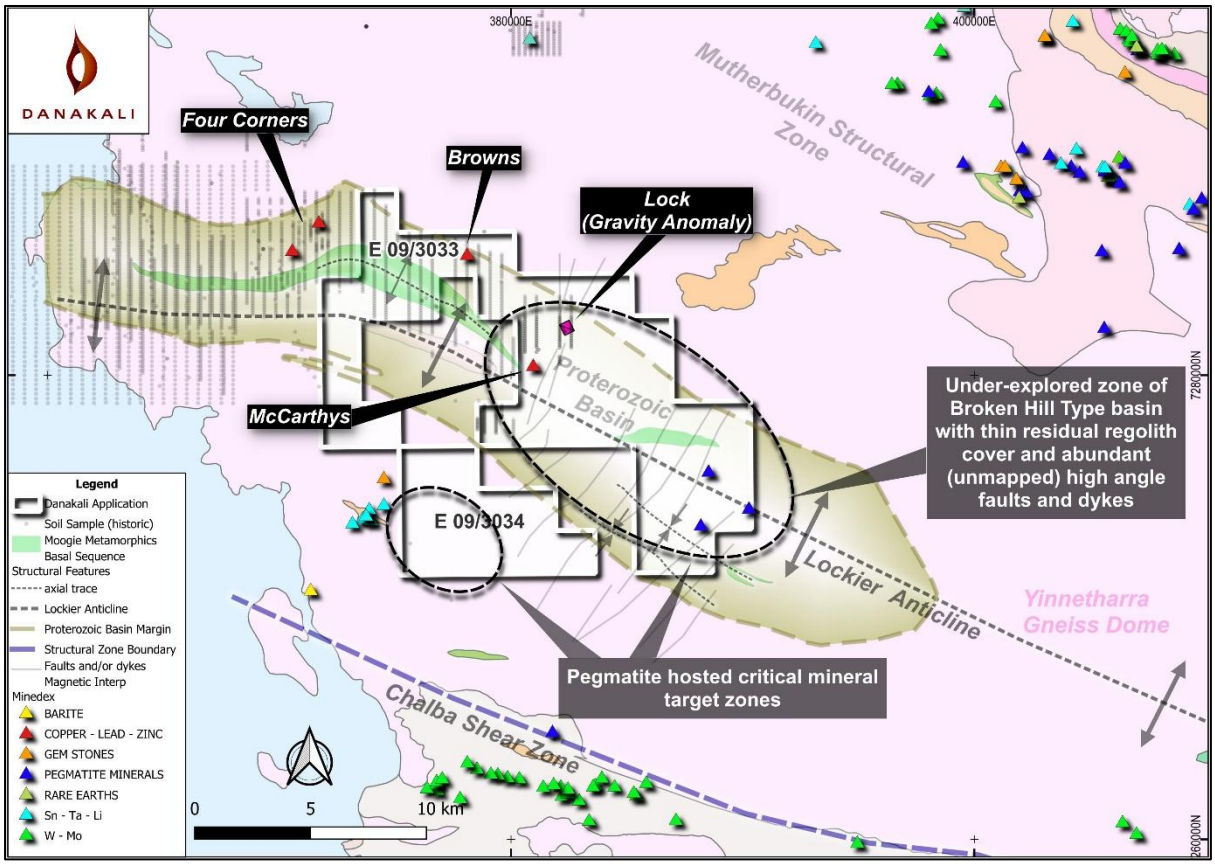

Figure 8 Geological Setting of the Chelios Project, highlighting the Proterozoic basin associated with interpreted Broken Hill Type (BHT) mineralisation potential

The Chelios Project area was identified as prospective for Broken Hill Type (BHT) Zn-Pb-Ag-Cu mineralisation in 2003 by BHP[iv]. Gahnite (zinc-spinel) were recognised in multiple heavy mineral stream sampling in the region, and the source correlated to a discrete Proterozoic basin associated with the Lockier Anticline (Figure 8). Gahnite bearing horizons are closely correlated with mineralisation at Broken Hill.

Academic research by Geoscience Australia[v] showed that 85% of the world's sediment hosted base metal deposits occur within 200km of the edges of thick lithosphere. The Australian model shows striking correlation between major sediment hosted deposits and edge of thick lithosphere, defined by 170km LAB (lithosphere-asthenosphere boundary) contour (Figure 9). The Chelios Project occurs 156km away from the 170km LAB contour, and well within the 200km fertility zone.

Geological mapping, soil sampling, geophysical survey and drilling have since identified multiple zones of sphalerite, galena and chalcopyrite mineralisation across multiple prospects at Chelios, including Four Corners, Browns and McCarthys prospects (Figure 10), confirming the prospectivity of the basin to host BHT mineralisation.

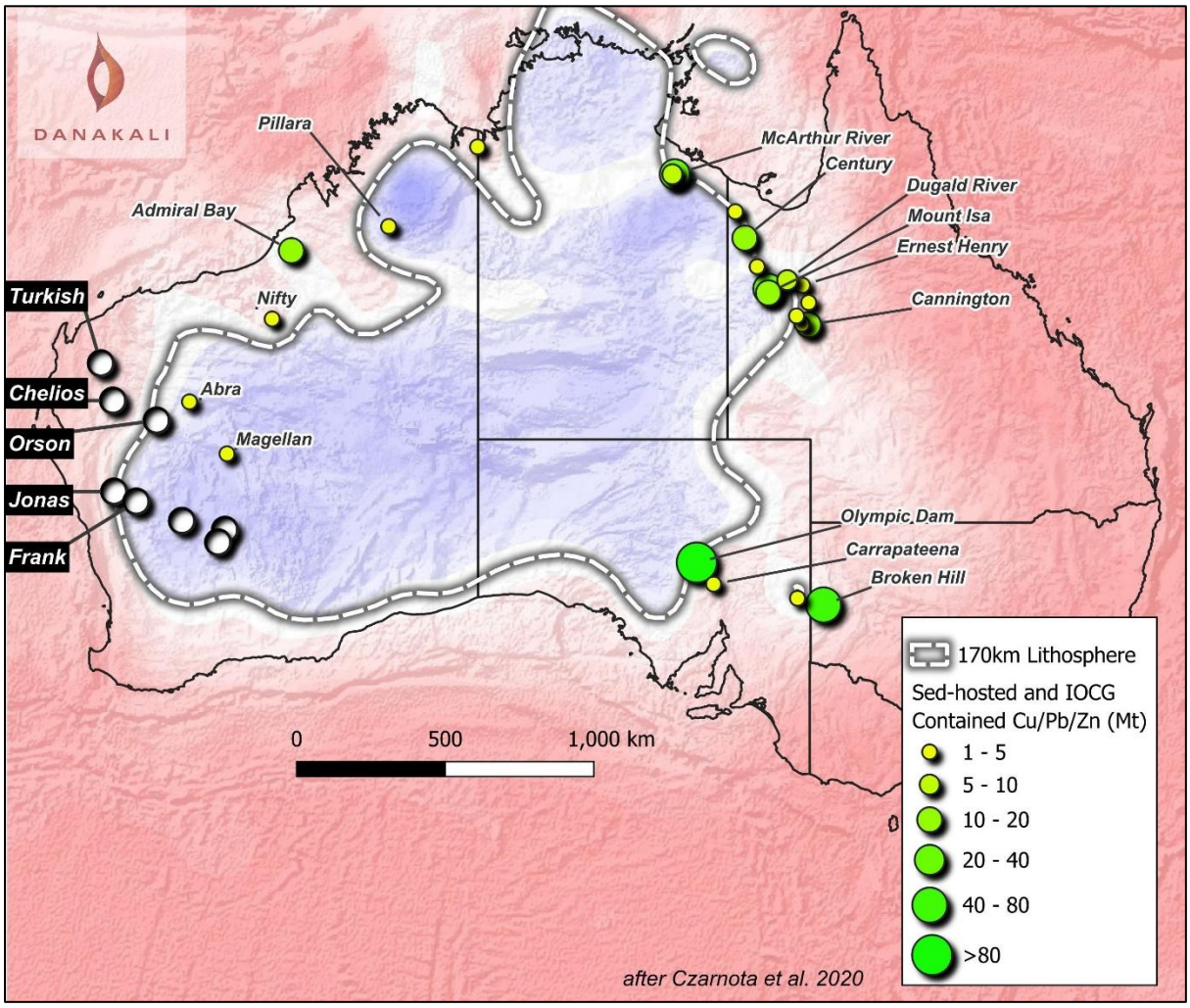

Figure 9 Relationship between sediment hosted and IOCG Cu-Pb-Zn deposits and the 170km LAB lithosphere thickness contour (after Czarnota et al. 2020)

Review of historical soil sampling by Danakali has revealed that areas of laterite residual regolith do not appear to have been an effective sampling medium, as revealed by Zn levels well below background within laterite regolith zones (Figure 10). A gravity anomaly was defined in a zone of lateritic regolith by BHP during exploration in 2004[iv], and it would appear that the existing soil coverage over the anomaly has been ineffective (Figure 10). The gravity data has been modelled by Danakali, revealing a modest shallow target that is a priority for further investigation, and has been designated the Lock target. South and east of the Lock target the laterite-dominated areas remain largely untested by soil sampling, despite geological context similar to defined prospects along strike to the northwest.

Danakali field staff are planning to inspect the Lock target and general project area next month, and develop a work program to test this under-explored gravity target that is not readily explained based on known geology, and also potential zones for geochemical testing along strike to the southeast. Further work may involve ultra fine fraction (UFF) soils, auger drilling or air-core drilling.

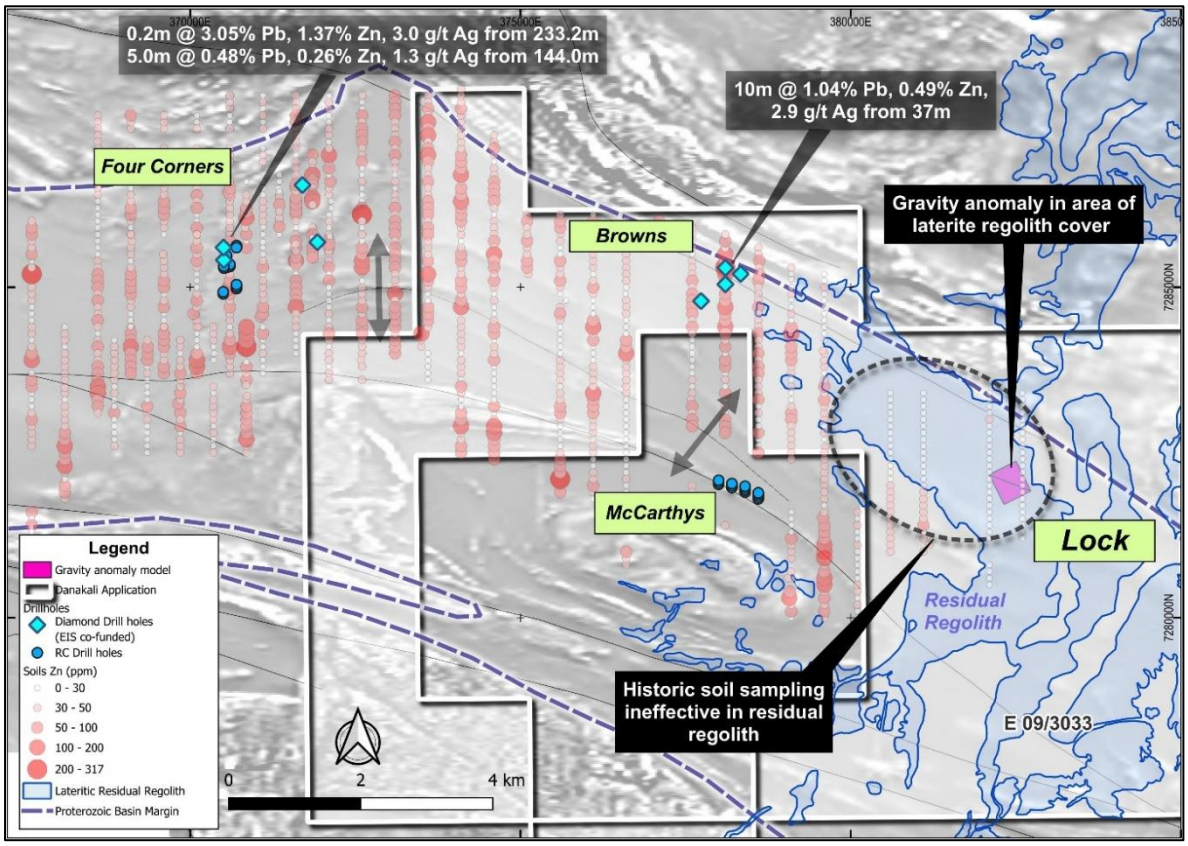

Figure 10 Historical soil sampling across the Chelios Project (Zn), reveals soils have not effectively sampled areas of residual regolith (laterite), including an historic gravity anomaly (Lock)

Turkish Project – Unexplored Cu-Zn-Au magnetic target in potential northern extension of Mangaroon Syncline closure

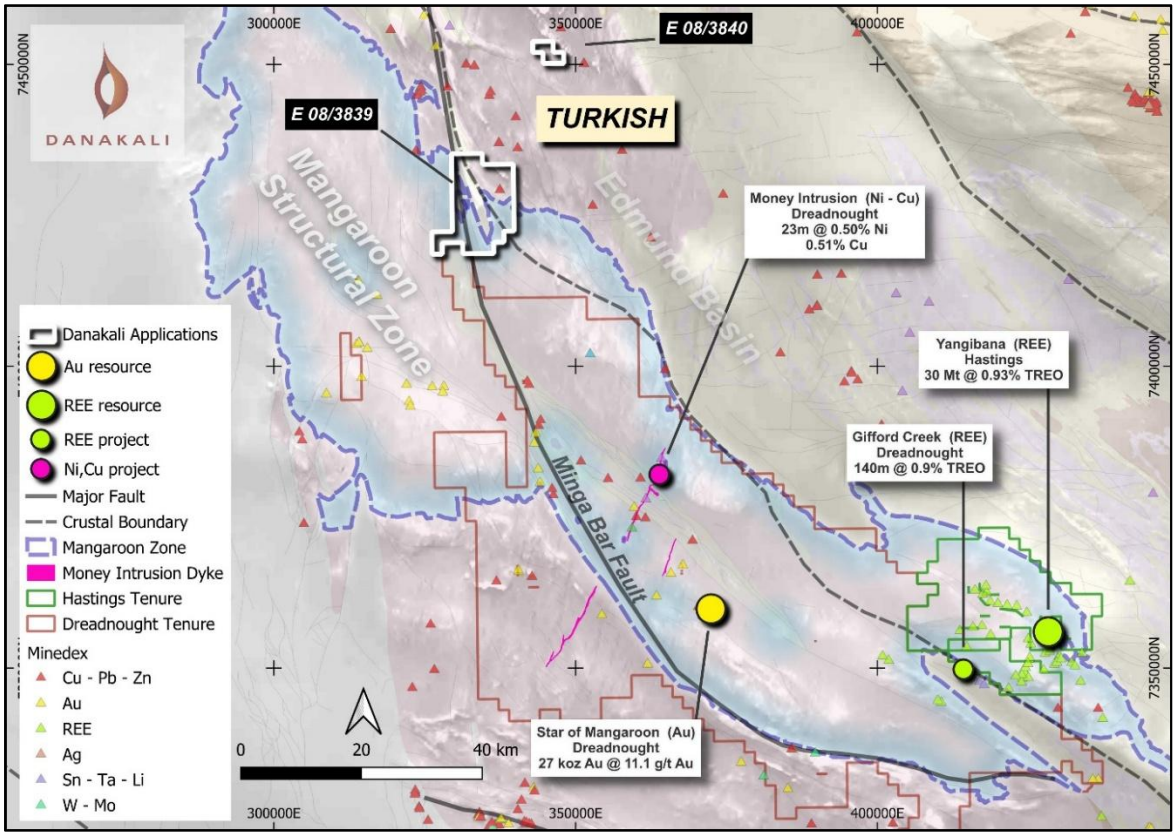

Figure 11 The Turkish project is located peripheral to the Minga Bar Fault within the Mangaroon Structural Zone

The Turkish Project is located on a major crustal-scale structure (Minga Bar Fault) within the Mangaroon Structural Zone[vi], developed during the Proterozoic Capricorn Orogen (Figure 11). The Mangaroon region is emerging as a highly prospective multi-metal zone. Recent years have seen the Yangibana (REE/Nb), Gifford Ck (REE/Nb), Star of Mangaroon (Au) and Money intrusion (Ni-Cu) projects all develop into resources and advanced projects. Proterozoic mobile belts such as the Mangaroon Structural zone are prospective for Au, Cu-Pb-Zn and Ni-Cu_PGE deposits. EIS co-funded drilling at the Wynne Cu-Ag-Pb prospect within E08/3839 (Figure 12) has defined a wide range of alteration, mineralogy and metamorphic grades that have been compared to Mt Isa-style mineralisation[vii]

Review of available detailed magnetics reveals a magnetic anomaly within E08/3839 (Figure 12) that appears very similar to magnetic features in the core of the Mangaroon Syncline to the south. These magnetic features, (which include the Coria Springs Zn-Pb-Cu-Ag prospect) are interpreted as pre-orogenic dolerites that have intruded the core of the syncline, subsequently deformed and possible focus for base-metal mineralisation[viii]. Surface geochemistry over the magnetic anomalies to the south of the Danakali tenure (including Coria Springs) by Sandfire Resources in 2008 revealed anomalous Zn, Cu and Pb[ix], (Figure 12).

The detailed magnetics suggest that the Snatch magnetic target (Figure 12) is very similar in nature and geological context to those explored by Sandfire Resources to the south. It may be that the closure of the Mangaroon syncline is actually further north than mapped (Figure 12),

and that the magnetic target is proximal to both the fold closure of the Mangaroon Syncline and the Minga Bar Fault. The Snatch magnetic target has never been tested by surface geochemistry, despite intermittent residual regolith exposure. It represents a priority target for Danakali, and will be explored with reconnaissance transects of UFF soils where appropriate in the current field campaign.

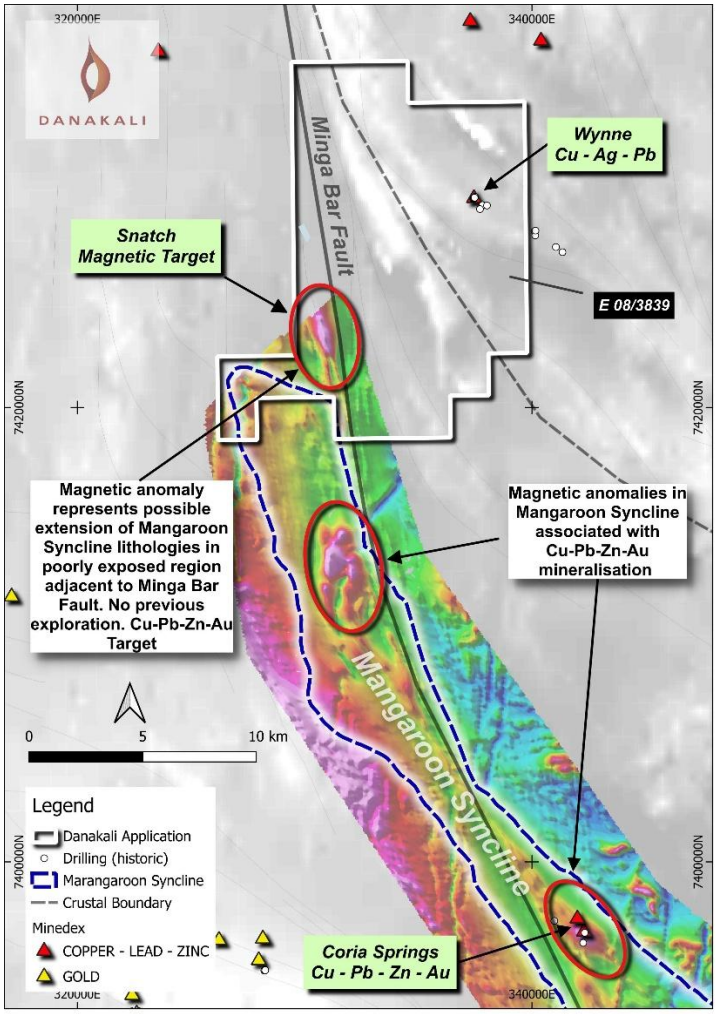

Figure 12 Magnetic target Snatch may represent a pre-orogenic intrusive in a northern extension of the Mangaroon Syncline closure

Jonas Project – High Grade Gold Rock Chip Sample Over Discrete Auger Gold-Copper + Magnetic Target

The Jonas Project is located on the Tallering Greenstone Belt near the western margin of the Yilgarn Craton (Figure 2, tenement application E59/3023). The greenstones are variably exposed, often as lateritic regolith, and the area remains very under-explored relative to the adjacent Santy-Carlinga mineralised trend to the immediate south (Figure 13). The region hosts numerous sites of Au, Cu, Zn and Ag mineralisation associated with shear-hosted Archaean orogenic mineralisation.

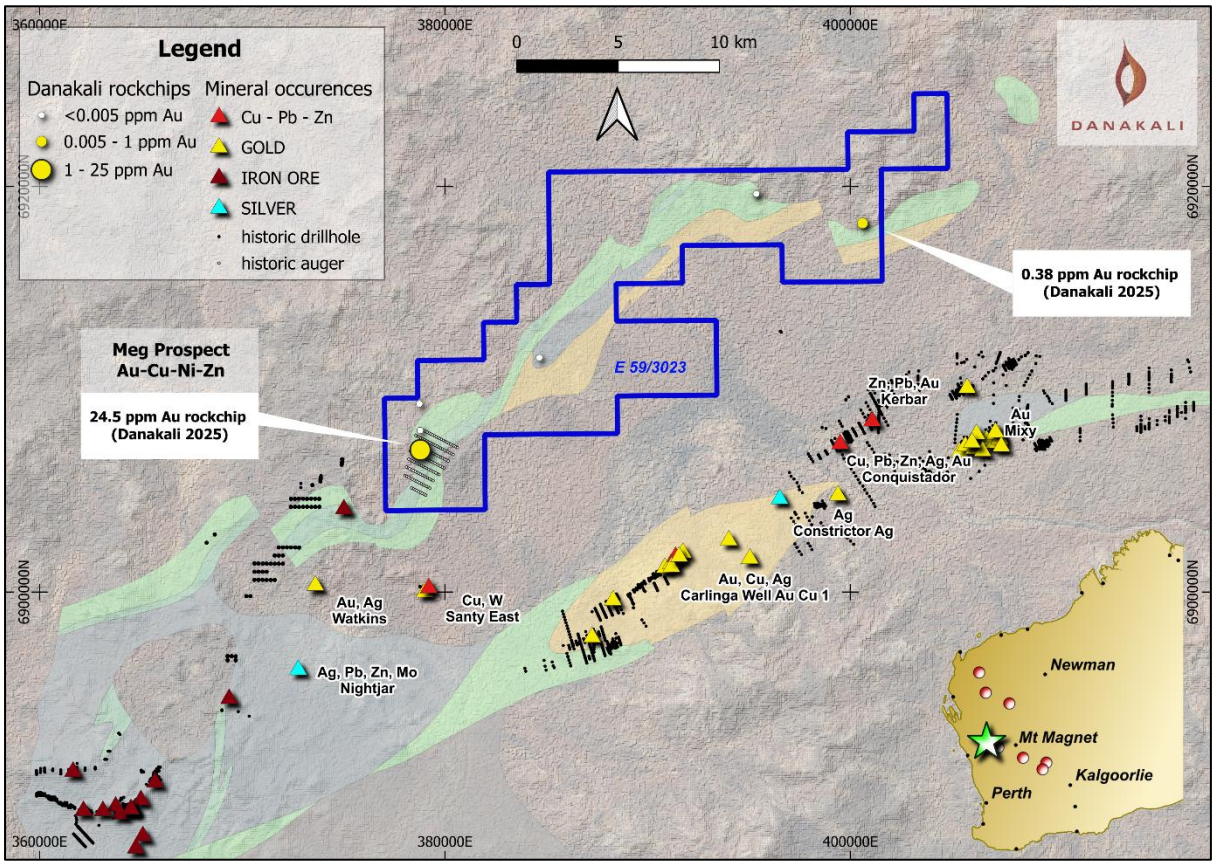

Figure 13 Geological setting of Jonas Project in the Tallering Greenstone Belt on the western margin of the Yilgarn Craton.

CRA completed detailed auger sampling over a discrete magnetic anomaly in 1994[x] and defined coincident Au-Cu-Ni anomalism (Figure 14). The strike of the magnetic anomaly is at a high angle to the regional trend, and may represent an intrusive in a fold closure/flexure. The nickel anomalism suggests that the magnetic anomaly may be attributable to a mafic/ultramafic intrusive, and may be a new mineralisation style in the region. Magnetic modelling of the anomaly (the Meg target) has revealed a steeply dipping target from shallow depth (Figure 15).

Reconnaissance field work by Danakali in late 2025 collected two rock chip samples over the Meg target (quartz vein) which returned 24.5 g/t Au (Figure 14, Annexure A - Table 2). Another rock chip sample in the eastern end of E59/3023 returned 0.38 g/t Au (Figure 13). This represents a compelling result from the collection of 6 widely separated rock chip samples.

The Meg prospect is a high priority Au-Cu-Ni-Co target with interpreted intrusive association. Further rock chip sampling and assessment for drilling will be completed in the current field campaign, together with exploration across the remainder of this poorly explored project area.

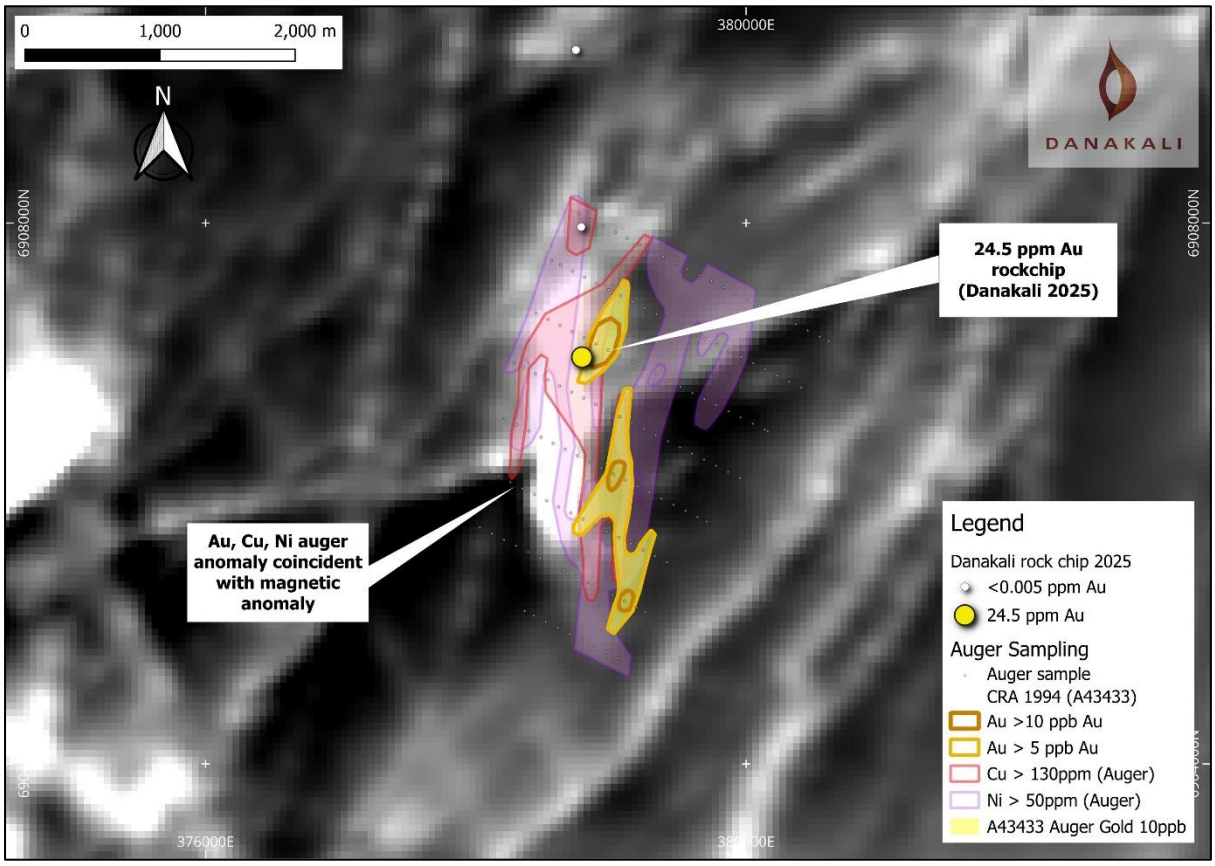

Figure 14 The Meg target is a coincident auger, magnetic and high-grade gold rock chip anomaly

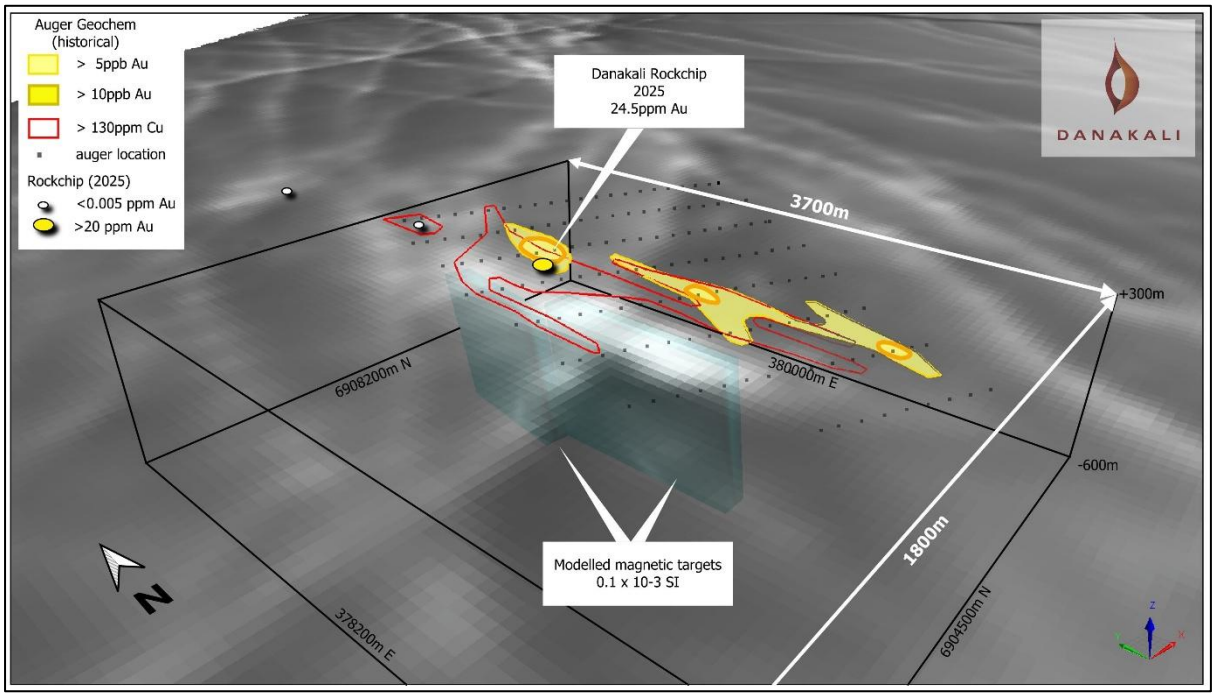

Figure 15 Magnetic modelling of the Meg target relative to surface geochemistry and high-grade gold rock chip sample

Next Steps

The current exploration campaign and surface sampling will help prioritise and develop the exciting and under-explored projects outlined above (Orson, Chelios, Turkish and Jonas).

The remaining projects (Frank, Deckard Parker and Bishop) are being steadily advanced to define exploration targets which will be field investigated in the coming months.

Danakali looks forward to keeping the market informed of progress in the year ahead.

This announcement has been authorised for release by the Executive Chairman of Danakali Limited.

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Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by David Bebbington, a Competent Person who is a Member of the Australian Institute of Geoscientists and a consultant to Danakali Ltd. David Bebbington has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". David Bebbington consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

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[i] Krakatoa Resources https://www.ktaresources.com/mt-clere-rare-earth-project/
[ii] Narryer 2024-2025 Regional Airborne Magnetic and Radiometric Survey R72696 https://magix.dmirs.wa.gov.au/surveys/view-survey/4128
[iii] BHP 1990 A30270
[iv] BHP 2005 Gascoyne JV Final report E09/1074 A71346
[v] Czarnota,K. *et al*., 2020, Minerals on the edge: sediment-hosted base metal endowment above steps in lithospheric thickness, Exploring for the Future: Extended Abstracts
[vi] Uren,A. et al. 2022 The intraplate Mangaroon Orogeny and its role in the Paleoproterozoic tectonic evolution of the Australian continent, Precambrian Research
[vii] Empire Resources 2012 Final Drilling Report, Wynne Project E08/1979, A94758
[viii] Sandfire Resources 2006 Annual Report C145/2005 Yanyarrie Project, App. 3 Magnetic Anomaly Modelling A72480
[ix] Sandfire Resources 2009 Annual Report E08/1409 Yanyarrie Project A81122
[xx] CRA Exploration 1994 Annual Report Carlinga Well JV (A43433)

Annexure A

Table 1 Danakali Tenement Schedule May 2026

Holder	Tenement	Project	Status	Applied For	Granted	Expiry	Area (Blocks)	Area (km2)
Danakali Ltd	E 08/3839	**Turkish**	PENDING	15/09/2025			50	157.4
Danakali Ltd	E 08/3840	**Turkish**	PENDING	15/09/2025			4	12.6
Danakali Ltd	E 09/3033	**Chelios**	PENDING	21/08/2025			39	121.5
Danakali Ltd	E 09/3034	**Chelios**	PENDING	21/08/2025			11	34.3
Danakali Ltd	E 29/1315	**Parker**	LIVE	15/09/2025	31/03/2026	30/03/2031	35	104.7
Danakali Ltd	E 52/4503	**Orson**	LIVE	29/08/2025	3/11/2025	2/11/2030	31	96.1
Danakali Ltd	E 52/4504	**Orson**	LIVE	29/08/2025	3/11/2025	2/11/2030	15	46.5
Danakali Ltd	E 52/4578	**Orson**	PENDING	27/02/2026			7	21.7
Danakali Ltd	E 52/4593	**Orson**	PENDING	21/04/2026			20	62.0
Danakali Ltd	E 52/4597	**Orson**	PENDING	7/05/2026			31	96.2
Danakali Ltd	E 59/3011	**Deckard**	LIVE	21/08/2025	21/10/2025	20/10/2030	17	51.0
Danakali Ltd	E 59/3012	**Deckard**	LIVE	22/08/2025	23/10/2025	22/10/2030	2	6.0
Danakali Ltd	E 59/3013	**Deckard**	LIVE	22/08/2025	23/10/2025	22/10/2030	17	51.0
Danakali Ltd	E 59/3017	**Deckard**	LIVE	29/08/2025	31/10/2025	30/10/2030	40	120.4
Danakali Ltd	E 59/3018	**Deckard**	LIVE	29/08/2025	31/10/2025	30/10/2030	41	123.2
Danakali Ltd	E 59/3019	**Deckard**	PENDING	29/08/2025			21	63.1
Danakali Ltd	E 59/3020	**Deckard**	LIVE	29/08/2025	31/10/2025	30/10/2030	3	3.0
Danakali Ltd	E 59/3027	**Deckard**	LIVE	22/09/2025	26/11/2025	25/11/2030	11	32.1
Danakali Ltd	E 59/3023	**Jonas**	PENDING	5/09/2025			63	190.9
Danakali Ltd	E 59/3029	**Frank**	PENDING	9/10/2025			8	24.2
Danakali Ltd	E59/3071	**Frank**	PENDING	13/02/2026			1	3.0
Danakali Ltd	E 77/3338	**Bishop**	PENDING	15/09/2025			4	11.9
						Total Area Km2		**1432.9**

Table 2 Rock chip samples Jonas Project, 2025

Group	E_MGA50	N_MGA50	Au ppm	Ag ppm	As ppm	Cu ppm	Ni ppm	Pb ppm	Zn ppm
Jonas Project	378740	6909279	-0.01	0.02	1.06	8.19	14.55	18.00	22.20
Jonas Project	378784	6907007	24.50	1.45	2.85	442.00	21.80	9.93	14.20
Jonas Project	395347	6919626	0.05	0.06	0.59	13.75	7.00	63.40	12.80
Jonas Project	395362	6919633	0.01	0.07	0.88	31.40	13.60	141.00	29.90
Jonas Project	400584	6918192	-0.01	0.01	1.62	3.17	2.08	12.30	4.80
Jonas Project	400606	6918187	0.38	0.10	0.94	11.75	1.96	48.20	5.70
Jonas Project	384655	6911553	-0.01	0.01	0.93	11.05	5.87	6.72	16.60
Jonas Project	378779	6907970	-0.01	0.03	2.85	397.00	163.50	103.50	146.50

Annexure B

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• A geologist was in the field undertaking the sampling • All rock chip samples comprised 2-3kg of chip samples covering a strike extent of no more than 2m. • Detailed sample description and location details were recorded at the collection site • Standard sampling protocols/procedures have been written to ensure all sampling is done properly and consistently.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling undertaken.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling undertaken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling undertaken.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling undertaken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• All samples were submitted to the ALS Laboratory in Perth for gold analysis via fire assay (Au-AA24, 0.005ppm DL), and

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	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	48 element 4-acid digestion ICP-MS analysis (ME-MS61L). • These are appropriate methods of analysis/assay for regional exploration for orogenic gold and intrusion-related base-metal mineralisation. • Quality control samples include certified reference materials (CRMs) or standards (of an appropriate low level of contained copper and gold), sourced from OREAS, quartz sand used as a blank, and field duplicate samples. At least one QC sample is added every 20 samples in a batch.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All sample details and analytical data reports are validated and reviewed by the database managers prior to import.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All samples are located via GPS with an estimated accuracy of ±. 5 metres. • • Projection/Datum are MGA50/GDA2020
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample spacing is determined by available outcrop /subcrop and geological observation
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Samples are collected to effectively test prospective mineralised features at an appropriate density to the scale of mineralisation targeted
Sample security	• *The measures taken to ensure sample security.*	• Samples are in the control of Danakali exploration staff at all times prior to submission to registered courier or directly to laboratory
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Other geologists and experts are consulted, as required, from time to time

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• The Jonas Project comprises a single tenement application (E59/3023) held by Danakali Ltd, and is located 150km NE of Geraldton in the Murchison district. • Details of the numerous

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	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Danakali projects in the Murchison and Gascoyne region are detailed in the introduction of this announcement • There are no issues present relating to the security of the above tenements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There has been limited historic exploration within E59/3023. • A small auger sampling grid was completed over the Meg prospect by CRA in 1994 (A43433) • No historic drilling has been completed as far as Danakali is aware.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area comprises a portion of the Tallering Greenstone Belt • The region is prospective for Achaean shear hosted gold and intrusion related Au-Cu-Ni-Co mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No drilling has been undertaken in the project area.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Historic auger sampling data (A43433) is summarized in this announcement, however no data aggregation was applied to the data

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling undertaken.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Multiple maps at appropriate scales have been provided within the announcement
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All known exploration results, both historic and current have been reported in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant exploration data and factors have been considered and reported in this announcement
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further planned work includes: rock chip sampling, field mapping, and possible drill planning.