

EL32861

GR628 – East Nolan’s Bore Lithium Project

Partial Relinquishment Report

for the period

5 April 2022 – 4 April 2024

Title Holder:	Pegmatite One Pty Ltd
Project Operator:	Pegmatite One Pty Ltd
Titles/Tenement:	EL32861
Report Author:	Dr Quinton Hills
Tenement Manager/Agent:	AMETS
Grant Date:	05 April 2022
Expiry Date:	04 April 2028
Report Date:	15 June 2024
Target Commodity or Commodities:	Lithium, tin and tantalum
Datum/Zone:	GDA94/MGA Zone 53
1:250 000 Map Sheet:	Napperby SF5309 Alcoota SF5310
1:100 000 Map Sheets:	Tea Tree 5553 Woolla 5653
Contact Details:	NT@amets.com.au

DISTRIBUTION:

- ☐ Department of Industry, Tourism and Trade
- ☐ Pegmatite One Pty Ltd

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Abstract

This report describes exploration activity conducted over the partially relinquished portion of EL32861 during the reporting period from 5 April 2022 to 4 April 2024.

EL32861 is one of 17 ELs (reduced from 21 ELs) that make up the Pegmatite One's Northern Territory tenure package. EL32861 is part of GR628 – East Nolan's Bore Lithium Project, with EL32862 and EL32869.

EL32861 originally covered 208 blocks for 660.71 km² but was reduced to 43 blocks for 136.59 km², prior to its second anniversary date (04/04/2024).

The area has a history of tin prospectivity. Target minerals are lithium, tin and tantalum.

No exploration was conducted over the partially relinquished portion of EL32861 during the reporting period from 5 April 2022 to 4 April 2024.

This area was relinquished as a part of a tenure rationalisation exercise due to the need to reduce costs.

1. Introduction

This report describes exploration activity conducted over the partially relinquished portion of EL32861 during the reporting period from 5 April 2022 to 4 April 2024. EL32861 is held by Pegmatite One Pty Ltd, and operated by Lithium Springs Limited (LS1, or the Company). Pegmatite One Pty Ltd is a wholly owned subsidiary of Lithium Springs Limited. EL32861 is one of 17 ELs (reduced from 21 ELs) that make up the Pegmatite One's Northern Territory tenure package (see Figure 1). EL32861 is part of GR628 – East Nolan's Bore Lithium Project, with EL32862 and EL32869.

1.1. Location, Physiography and Access

EL32861 is located approximately 160 km NNW of Alice Springs, in the Northern Territory (see Figure 1). Access is via the Stuart Highway, which roughly bisects the title. The title lies on relatively flat-lying ground. In the western part of the title Woodford River and Hanson River drain to the north (see Figure 2).

1.2. Tenure

EL32861 was granted on 5 April 2022 for a six-year period and has an expiry date of 4 April 2028. EL32861 originally covered 208 blocks for 660.71 km² but was reduced to 43 blocks for 136.59 km², prior to its second anniversary date (04/04/2024). Tenure details are shown in Table 1 and Table 2.

Table 1: Title Details

Title	Holder	Grant Date	Expiry Date	Area
EL32861	Pegmatite One Pty Ltd	05/04/2022	04/04/2028	Original: 208 blocks 660.71 km ²
				Reduced: 43 blocks 136.59 km ²

Table 2: Retained Area Details

Blocks	Units	No. Units
1960	U, YZ	3
1961	LMN, QRS, VW	8
2031	FGH, LMN, QRS, VWXYZ	14
2032	DE, JK, NOP, STU, VWXYZ	15
2033	AB, F	3
		Total
		43

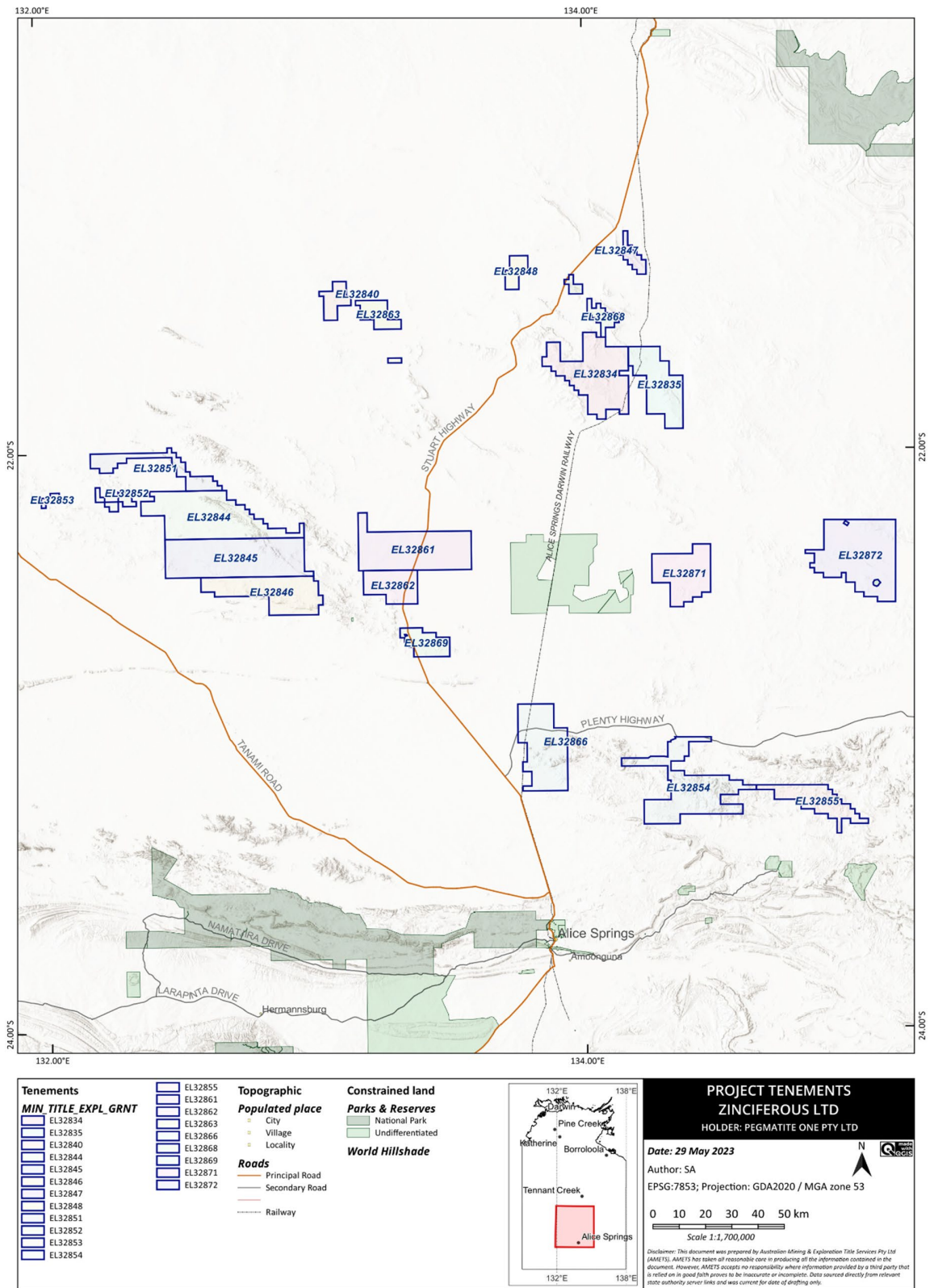


Figure 1: Pegmatite One tenure location plan

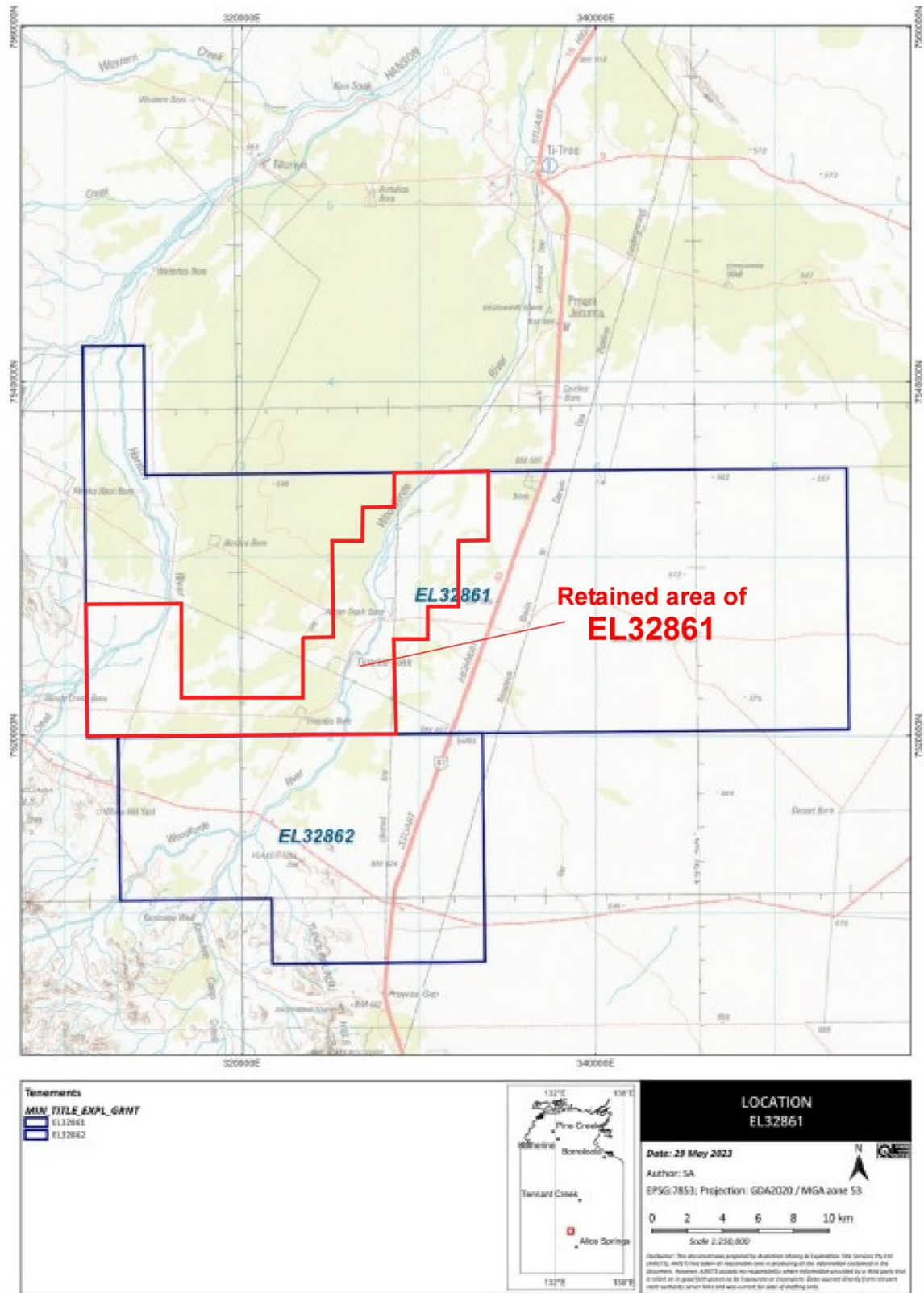


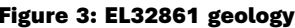
Figure 2: EL32861 location plan

2. Geological Setting

The Project covers Palaeoproterozoic metasediments and intrusives in the central Aileron Province of the Arunta region of the NT. The surface geology has been mapped and described by the Northern Territory Geological Survey (NTGS) in the 1:250,000 scale Napperby (SF53-09) sheet, and in more detail by the Bureau of Mineral Resources on the special edition Reynolds Range Region 1:100,000 scale geological map.

Precambrian igneous and metamorphic rocks of the northern Arunta Block underlie the north and south of the project area; the centre is underlain by Proterozoic to Palaeozoic sedimentary rocks of the Ngalia Basin. Thin Cainozoic sediments conceal much of the outcrop.

The rocks forming the Arunta Block are grouped in three divisions (Shaw & Stewart, 1975b). Division 1 (the oldest) is characterised by mafic and felsic rocks, metamorphosed to granulite facies. Division 2 is characterised by pelitic, calcareous, or psammitic rocks; metamorphic facies range from greenschist to granulite. Division 3 (the youngest, called the Reynolds Range Group), overlies Division 2 with an angular unconformity, and comprises mature quartzite, pelite, and carbonate, also ranging from greenschist to granulite facies.



3. Exploration History

Available accounts of previous exploration over the area now covered by EL32861 are summarised in Table 3.

Table 3: Previous Exploration

Title	Owner	Period	Overlap	Notes
EL9145	Western Metals Copper	1996-1999	Western EL32861	Aeromagnetic and radiometric survey - 5,248 line-km.

4. Exploration Rationale

The area has a history of tin prospectivity. Target minerals are lithium, tin and tantalum.

5. Exploration Completed during the Reporting Period

No exploration was conducted over the partially relinquished portion of EL32861 during the reporting period from 5 April 2022 to 4 April 2024.

6. Conclusion and Recommendations

This area was relinquished as a part of a tenure rationalisation exercise due to the need to reduce costs.

7. References

SHAW, R.D., & STEWART, A. J., 1975b- Towards a stratigraphy of the Arunta Block. First Australian Geological Convention - Proterozoic Geology - Geological Society of Australia, Adelaide. May 1975. Abstracts, 35.