Prospech
Limited
ABN 24 602 043 265

14 May 2024

ADDITIONAL INFORMATION ON ASSAY RESULTS
EXCELLENT KORSNÄS TSF ASSAY RESULTS
29% NEODYMIUM PRASEODYMIUM ENRICHMENT

Highlights

- **523 assay results from 57 drill holes from the Korsnäs Tailings Storage Facility (TSF)**
- **480 assays of tailings material:**
  - **Average TREO[1]: 6,465 ppm**
  - **Average NdPr Oxide[2]: 1,896 ppm**
  - **NdPr enrichment[3]: 29%**
- **43 assays of material forming the base of the TSF**
- **6 twinned holes exhibit excellent repeatability of REE assays**
- **Modelling for mineral resource estimate is underway**
- **7 additional twinned holes reserved for metallurgical studies**
- **12kg composite sample dispatched to BiotaTec in Estonia for proof-of-concept tests**
- **Primero engaged to advise on metallurgical studies**

Prospech Limited (ASX: PRS, **Prospech** or **the Company**) is delighted to announce the assay results for 523 samples gathered from 57 drill holes completed during the winter over the Korsnäs Mine TSF. The results confirm that the old mine tailings contain significant concentrations of REEs and that they are strongly enriched in valuable "magnet" REEs, neodymium and praseodymium (**NdPr**).

Historical mine records state that the TSF contains **760,000** tonnes of tailings from the Korsnäs lead mine. Assay results from 480 samples from 57 drill holes carried out by Prospech geologists tested the entire TSF and returned an average:

- **6,465 ppm TREO**
- **1,896 ppm NdPr oxide – 29% NdPr enrichment**

[1] TREO = Total Rare Earth Oxides which is the sum of La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3 and Y_2O_3.
[2] NdPr Oxide = Nd_2O_3 + Pr_6O_{11}
[3] NdPr enrichment % = NdPr Oxide / TREO

Prospech Managing Director Jason Beckon comments "*We are delighted with the high REE grades from this drilling and we are particularly encouraged by the high 29% NdPr enrichment. Early last year we collected 4 grab samples from the TSF which returned an average 4,139 ppm TREO. We are very pleased that the drilling has shown a 56% higher grade of 6,465 ppm TREO. Particularly satisfying is the repeatability demonstrated by the six twin holes as this builds confidence in the resource base we are currently building.*

There are three pieces to our emerging Korsnäs REE project. The hard rock aspect clearly has the most potential for scale but the TSF and the nearby Lanthanide concentrate stockpile are pre-mined and readily accessible for exploitation.

We understand the unique nature of each REE project and have made efforts to identify the best mineral processing approach. We have enlisted Primero for guidance on a metallurgical program design, benefiting from their seasoned REE process engineers. Additionally, we have engaged with GTK Mintek in Finland to conduct initial metallurgical tests. A composite sample has been sent to BiotaTec in Estonia for proof-of-concept tests at laboratory scale and mineralogical studies on mineralised drill core have been commissioned through the Slovak Academy of Science, with results pending.

During the summer we intend to carry out a program of diamond drilling targeting the Mine zone, at depth and along strike, where historical drilling indicates high REE grades.

We will also work on completing a JORC mineral resource for the TSF and drill test the Lanthanide concentrate stockpile.

Finally, we are also expecting more results from historical drill core which we have already sampled and currently being assayed to become available at regular intervals."

TSF Drilling Assay Statistics

Figure 1 below shows a plan of the TSF the locations of the 57 drill holes. Figure 2 is a histogram of the distribution TREO values from the drilling. No cut off was applied, however samples of non-tailings material from the base for the dam were excluded. Similarly Figures 3 and 4 show the distribution of Neodymium Oxide and Praseodymium Oxide respectively. Figure 5 is a series of cross sections clearly showing the good repeatability of the 6 pairs of twinned holes.

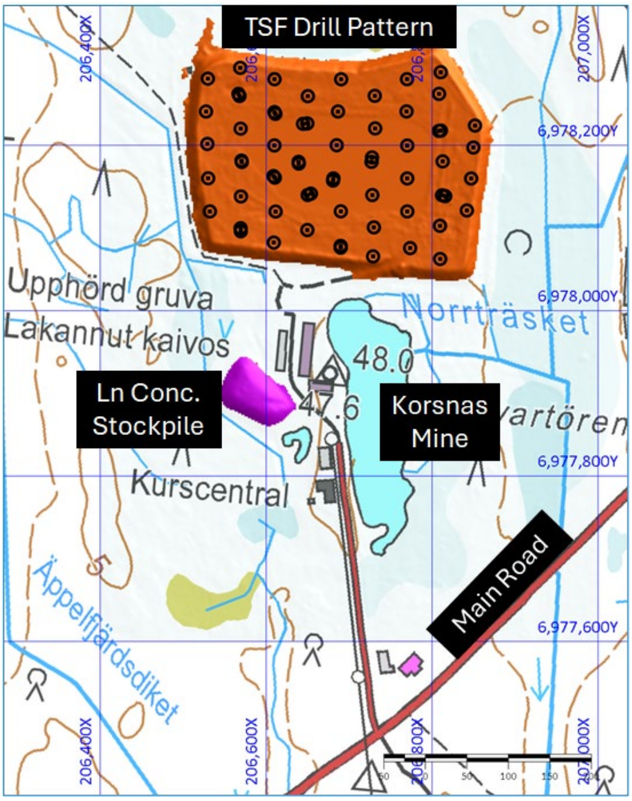

Figure 1 Korsnäs TSF drill pattern and position near mine and main road.
Also shown is the lanthanide concentrate stockpile.

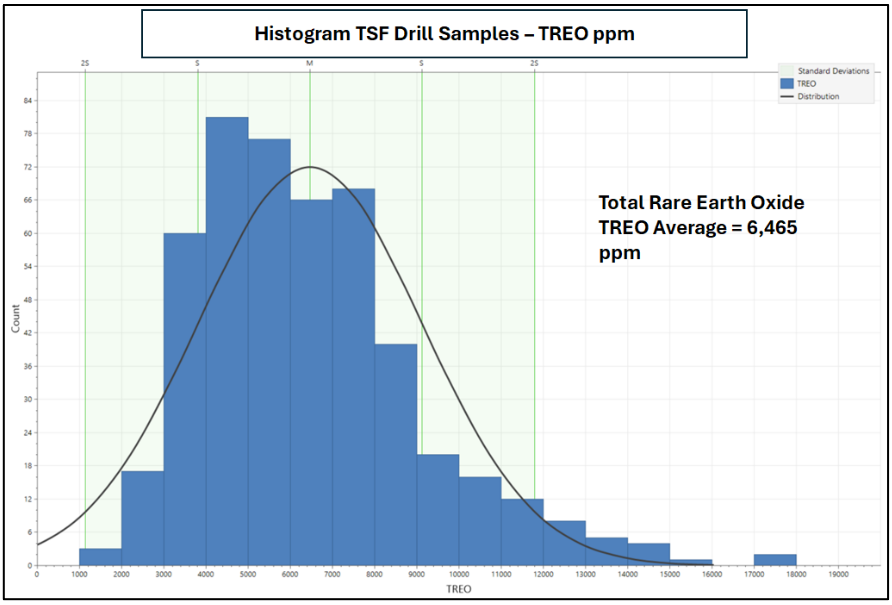

Figure 2 Distribution of TREO from 480 TSF drilling samples, Average = 6,465 ppm.

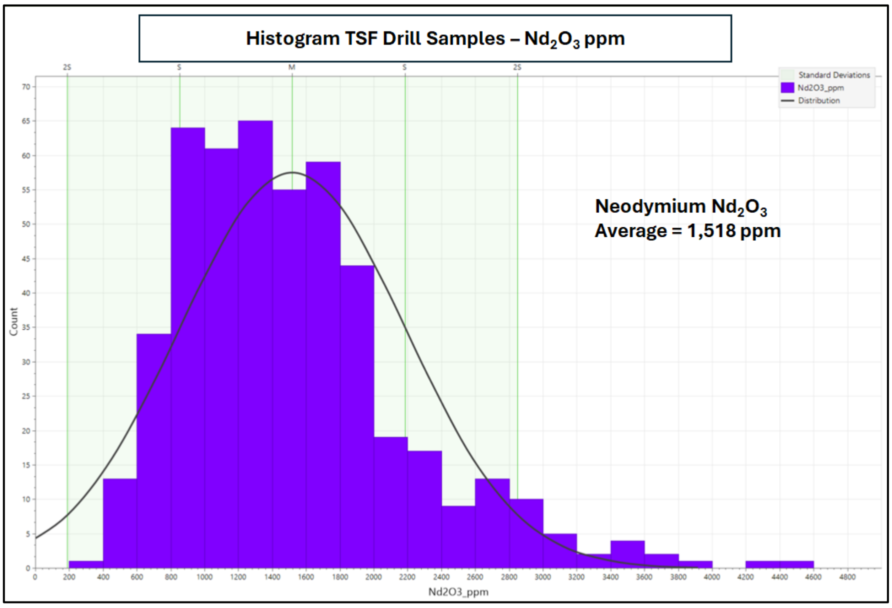

Figure 3 Distribution of Neodymium Oxide from 480 TSF drilling samples, Average = 1,518 ppm.

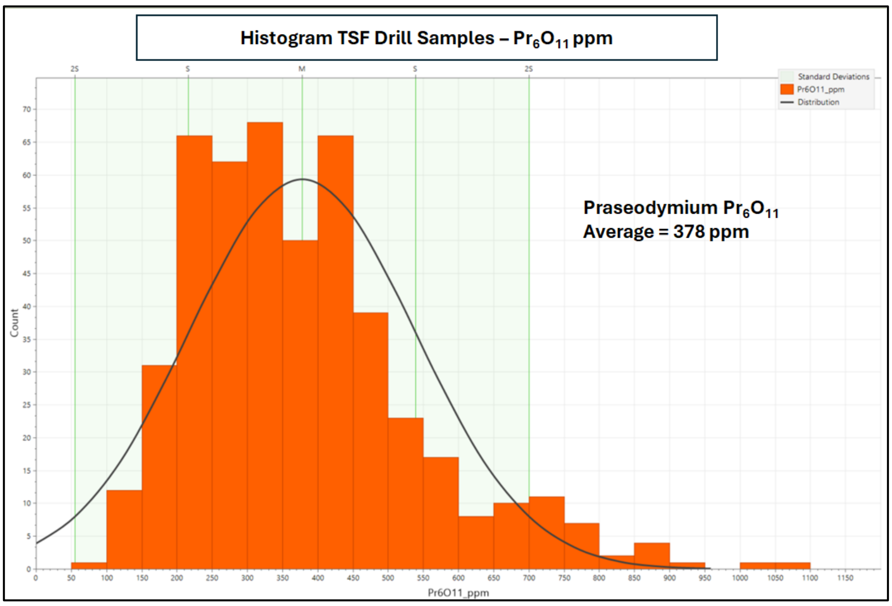

Figure 4 Distribution of Praseodymium Oxide from 480 TSF drilling samples, Average = 378 ppm.

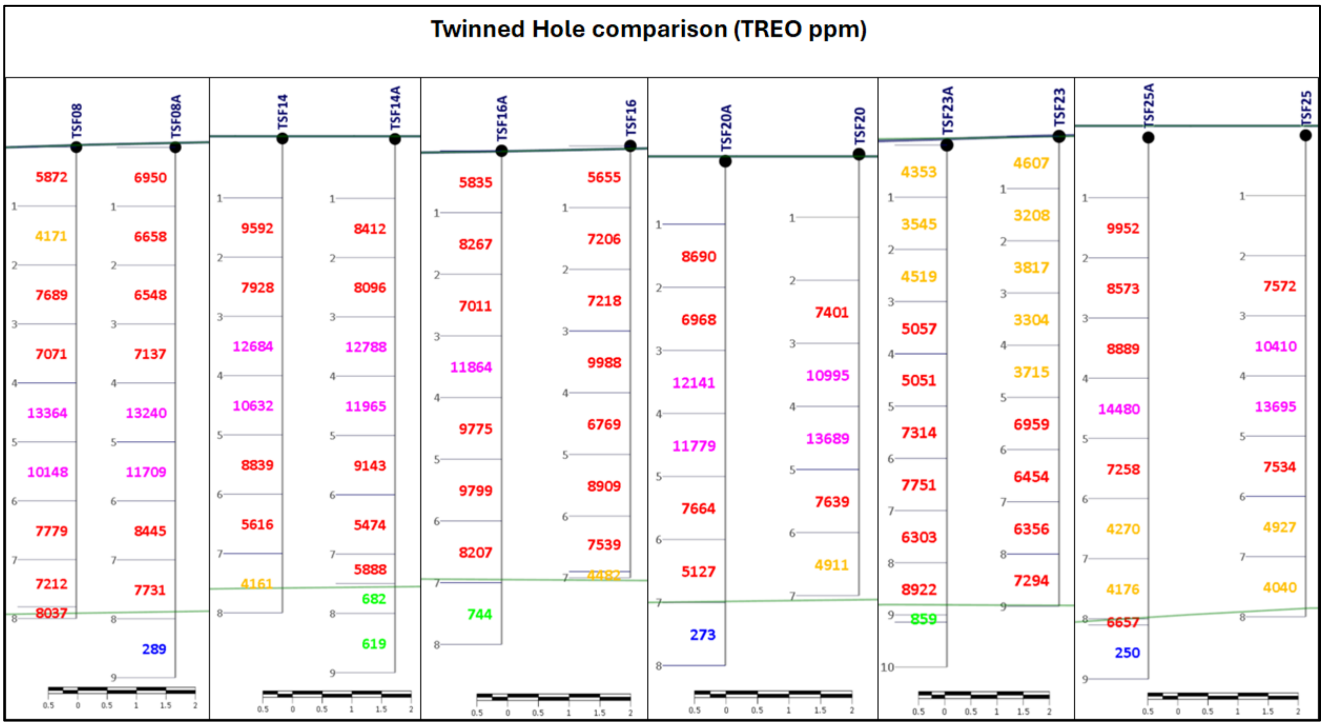

Figure 5 Cross sections: Comparison of TREO assays of six pairs of twinned holes from TSF.

Additional Information on Assay Results

Table 1 Drill Hole Specifications

HOLE_ID	EAST m	NORTH m	RL m	FINAL_DEPTH m	HOLE_ID	EAST m	NORTH m	RL m	FINAL_DEPTH m
TSF01	206,532.20	6,978,120.02	12.11	8.00	TSF24	206,690.00	6,978,120.10	11.38	12.00
TSF02	206,530.15	6,978,160.08	12.08	9.10	TSF25	206,681.04	6,978,159.92	11.24	8.00
TSF03	206,529.11	6,978,201.59	11.77	9.00	TSF25A	206,680.59	6,978,157.31	11.20	9.00
TSF04	206,527.55	6,978,240.81	12.36	10.00	TSF26	206,685.00	6,978,200.04	11.46	8.00
TSF05	206,529.74	6,978,280.55	12.31	9.00	TSF27	206,686.58	6,978,240.82	11.61	10.00
TSF06	206,569.27	6,978,099.66	11.92	9.00	TSF28	206,690.39	6,978,279.80	12.19	10.00
TSF07	206,569.60	6,978,138.12	11.60	9.00	TSF29	206,728.90	6,978,065.61	11.59	10.00
TSF08	206,570.65	6,978,179.78	11.73	8.00	TSF30	206,729.85	6,978,100.69	11.80	9.00
TSF08A	206,570.30	6,978,181.47	11.73	9.00	TSF31	206,727.97	6,978,139.80	11.31	8.00
TSF09	206,569.28	6,978,220.09	11.63	8.00	TSF32	206,730.91	6,978,259.77	11.58	9.00
TSF10	206,567.90	6,978,259.55	11.91	8.00	TSF33	206,731.39	6,978,220.37	11.29	10.00
TSF11	206,568.82	6,978,293.63	12.35	9.00	TSF34	206,809.71	6,978,062.47	11.83	10.00
TSF12	206,608.50	6,978,082.54	11.68	9.00	TSF35	206,773.55	6,978,075.67	11.72	9.00
TSF13	206,611.41	6,978,119.88	11.62	9.00	TSF36	206,770.08	6,978,119.99	11.49	9.00
TSF14	206,610.45	6,978,160.80	11.36	8.00	TSF37	206,770.02	6,978,159.91	11.35	9.00
TSF14A	206,608.88	6,978,162.70	11.35	9.00	TSF38	206,770.01	6,978,199.64	11.17	10.00
TSF15	206,609.93	6,978,199.80	11.40	8.00	TSF39	206,769.19	6,978,240.93	11.64	10.00
TSF16	206,610.03	6,978,240.06	11.73	7.00	TSF40	206,769.75	6,978,279.93	11.80	10.00
TSF16A	206,611.08	6,978,237.97	11.66	8.00	TSF41	206,808.33	6,978,062.82	11.63	10.00
TSF17	206,610.05	6,978,279.88	11.92	9.00	TSF42	206,809.49	6,978,102.60	11.84	9.00
TSF18	206,649.60	6,978,097.50	11.83	9.00	TSF43	206,812.09	6,978,139.56	11.86	9.00
TSF19	206,650.08	6,978,139.89	11.37	9.00	TSF44	206,812.76	6,978,180.52	11.68	10.00
TSF20	206,639.05	6,978,179.95	11.43	7.00	TSF45	206,810.51	6,978,217.78	11.77	9.00
TSF20A	206,639.32	6,978,177.83	11.32	8.00	TSF46	206,808.37	6,978,262.14	11.87	10.00
TSF21	206,649.57	6,978,226.41	11.32	8.00	TSF47	206,810.43	6,978,288.33	12.27	10.00
TSF22	206,650.23	6,978,259.39	11.93	9.00	TSF48	206,841.89	6,978,121.17	12.35	10.00
TSF23	206,689.81	6,978,078.30	11.78	9.00	TSF49	206,847.08	6,978,159.82	12.38	10.00
TSF23A	206,689.85	6,978,076.16	11.61	9.10	TSF50	206,849.75	6,978,197.28	12.40	11.00
TSF24	206,690.00	6,978,120.10	11.38	12.00	TSF51	206,851.71	6,978,223.83	12.25	11.00

Table 2: Table of Drill Intersections (1,000 ppm TREO cut off)

Hole_Id	From	To	Thick	TREO	Nd+Pr_Oxide	La2O3	CeO2	Pr6O11	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb4O7	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	Y2O3
	m	m	m	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
TSF01	0.0	8.0	8.0	4926	1446	838	2142	289	1156	183	41	92	8.6	31.9	4.3	9.0	0.94	4.88	0.67	123
TSF02	0.0	9.1	9.1	4915	1449	884	2070	289	1160	182	43	96	9.1	33.7	4.6	9.3	0.97	5.23	0.73	129
TSF03	0.0	8.6	8.6	4632	1350	789	2004	280	1070	170	42	94	8.8	32.7	4.5	9.0	1.00	5.12	0.71	121
TSF04	0.0	10.0	10.0	5161	1476	914	2232	308	1168	185	47	104	9.8	36.2	5.0	10.0	1.12	5.68	0.82	136
TSF05	0.0	9.0	9.0	4848	1394	864	2092	285	1109	170	43	96	9.1	32.8	4.6	9.3	0.97	5.24	0.74	127
TSF06	0.0	8.0	8.0	4551	1338	769	1975	267	1071	170	39	87	8.0	30.2	4.2	8.4	0.90	4.63	0.59	117
TSF07	0.0	8.0	8.0	6698	1988	1122	2884	409	1578	253	60	135	12.6	46.2	6.4	12.5	1.35	6.65	0.94	169
TSF08	0.0	8.0	8.0	7934	2416	1297	3375	470	1946	298	72	162	15.0	52.9	7.4	14.6	1.50	7.73	1.01	213
TSF08A	0.0	8.0	8.0	8552	2492	1504	3659	511	1981	321	74	169	16.5	59.4	8.1	15.9	1.67	8.59	1.08	221
TSF09	0.0	8.0	8.0	7775	2380	1269	3303	463	1917	296	70	155	14.5	51.3	7.1	14.2	1.48	7.46	0.97	206
TSF10	0.0	7.5	7.5	7242	2209	1192	3081	429	1779	273	65	143	13.2	47.3	6.7	13.2	1.35	7.06	0.94	191
TSF11	0.0	8.0	8.0	4355	1285	757	1862	253	1032	157	38	84	7.7	28.2	4.1	8.3	0.85	4.66	0.64	118
TSF12	0.0	9.0	9.0	4777	1403	850	2019	288	1115	178	42	92	9.1	31.6	4.7	8.7	1.08	5.25	0.77	131
TSF13	0.0	8.0	8.0	6752	1960	1178	2946	393	1567	244	56	125	11.5	43.0	5.8	11.6	1.27	6.45	0.86	162
TSF14	1.0	8.0	7.0	8493	2489	1450	3674	489	2000	324	72	168	15.3	56.3	7.6	15.0	1.56	8.14	1.08	209
TSF14A	1.0	7.5	6.5	9050	2656	1577	3888	535	2121	343	73	168	17.1	63.1	8.3	16.9	1.76	9.11	1.07	227
TSF15	2.0	7.4	5.4	9819	2910	1649	4233	567	2343	377	86	200	18.4	66.5	9.0	17.6	1.85	9.25	1.18	239
TSF16	0.0	7.0	7.0	7568	2273	1310	3180	448	1826	291	68	157	14.0	51.5	7.0	14.4	1.36	7.77	0.96	193
TSF16A	0.0	7.0	7.0	8680	2558	1484	3724	514	2045	333	72	166	17.0	62.4	8.3	16.8	1.73	8.98	1.12	226
TSF17	0.0	8.0	8.0	5964	1767	1066	2516	353	1414	223	52	119	10.6	38.5	5.3	11.0	1.04	5.97	0.71	149
TSF18	0.0	8.0	8.0	6043	1739	1084	2612	350	1389	215	50	116	10.7	40.4	5.6	11.1	1.17	6.69	0.82	150
TSF19	0.0	8.0	8.0	7300	2131	1250	3147	437	1694	280	65	143	13.5	47.7	6.7	14.0	1.37	6.80	0.99	192
TSF20	2.0	7.0	5.0	8927	2650	1525	3853	509	2141	330	74	176	15.8	57.8	7.7	15.2	1.62	8.32	1.03	211
TSF20A	1.0	7.0	6.0	8728	2635	1490	3716	518	2117	316	77	175	15.9	58.7	7.7	15.4	1.64	8.22	1.07	211
TSF21	2.0	7.0	5.0	7124	2084	1227	3064	410	1675	273	62	144	13.3	48.3	6.6	13.0	1.45	7.32	0.93	180
TSF22	0.0	9.0	9.0	6381	1914	1077	2715	377	1537	247	55	129	11.9	42.7	5.9	11.7	1.19	6.57	0.79	162
TSF23	0.0	9.0	9.0	5079	1473	920	2156	303	1169	186	44	97	9.5	33.2	4.9	9.3	1.11	5.28	0.78	140
TSF23A	0.0	9.0	9.0	5868	1713	1056	2517	343	1371	202	49	112	10.3	38.0	5.1	10.5	1.11	5.85	0.78	146
TSF24	0.0	12.0	12.0	6556	1911	1143	2830	374	1538	239	55	129	11.9	44.2	5.9	12.3	1.29	6.96	0.88	165
TSF25	2.0	8.0	6.0	8030	2343	1402	3491	450	1893	289	66	154	13.9	51.6	6.8	13.9	1.45	7.59	0.98	189
TSF25A	1.0	8.1	7.1	8206	2385	1426	3539	482	1903	309	67	156	15.9	59.0	7.8	16.4	1.73	8.75	1.07	215
TSF26	2.0	7.7	5.7	7391	2150	1299	3209	415	1735	265	61	142	13.0	48.0	6.2	12.8	1.36	7.10	0.90	174
TSF27	0.0	10.0	10.0	7253	2172	1198	3120	425	1747	282	62	144	13.6	48.0	6.7	12.9	1.44	7.05	0.92	183
TSF28	0.0	9.3	9.3	5225	1518	902	2275	301	1217	195	42	99	9.2	33.0	4.7	9.4	1.02	5.23	0.67	130
TSF29	0.0	9.0	9.0	5698	1669	1008	2414	343	1326	213	50	111	10.9	38.3	5.7	10.5	1.27	5.96	0.88	157
TSF30	0.0	9.0	9.0	6587	1928	1145	2832	385	1543	242	56	131	12.2	45.1	6.3	12.6	1.33	7.35	0.92	167
TSF31	1.0	8.0	7.0	7910	2351	1324	3393	478	1873	309	70	155	14.8	51.5	7.1	15.2	1.50	7.43	1.09	209
TSF32	2.0	9.0	7.0	8559	2551	1451	3686	489	2062	318	72	170	15.4	56.8	7.3	15.0	1.62	8.15	1.03	206
TSF33	0.0	10.0	10.0	8678	2587	1437	3732	505	2082	341	76	177	16.2	58.7	8.1	15.7	1.64	8.62	1.09	219
TSF34	0.0	9.7	9.7	5366	1609	932	2249	318	1291	205	48	111	10.1	37.1	5.1	10.5	1.02	5.94	0.71	143
TSF35	0.0	8.5	8.5	5321	1555	925	2283	320	1236	200	47	102	9.7	34.4	4.9	10.3	1.03	5.31	0.78	142
TSF36	0.0	8.4	8.4	7592	2231	1303	3260	445	1786	283	67	156	14.4	53.4	7.4	14.5	1.50	8.36	1.03	193
TSF37	1.0	9.0	8.0	8085	2397	1340	3472	485	1912	319	73	164	15.4	54.8	7.6	15.9	1.57	8.04	1.11	216
TSF38	2.0	10.0	8.0	8284	2475	1373	3548	483	1992	324	74	171	15.8	57.3	7.9	15.4	1.64	8.41	1.13	211
TSF39	0.0	9.5	9.5	6806	1969	1163	2961	392	1577	265	57	143	12.7	44.3	6.2	12.6	1.34	6.98	0.91	164
TSF40	0.0	9.7	9.7	5087	1442	893	2203	290	1151	197	46	105	9.5	34.7	4.7	9.9	1.12	5.70	0.76	135
TSF41	0.0	10.0	10.0	5226	1538	901	2237	313	1225	198	46	101	9.7	34.2	5.0	9.5	1.09	5.25	0.78	139
TSF42	0.0	8.4	8.4	5387	1536	927	2349	301	1235	203	47	110	10.3	38.2	5.2	10.6	1.10	5.91	0.77	143
TSF43	0.0	8.5	8.5	5882	1738	1002	2520	344	1394	215	53	122	11.2	41.0	5.6	11.1	1.19	6.05	0.82	156
TSF44	0.0	9.0	9.0	6765	2050	1141	2860	405	1645	248	61	139	12.8	47.2	6.3	12.8	1.36	6.96	0.95	178
TSF45	0.0	9.0	9.0	6163	1773	1058	2678	349	1424	239	52	130	11.6	41.3	5.7	11.7	1.26	6.53	0.89	154
TSF46	0.0	10.0	10.0	5020	1467	856	2181	289	1179	187	42	98	9.1	32.9	4.6	9.0	1.00	5.11	0.68	127
TSF47	0.0	9.3	9.3	5877	1623	1111	2555	333	1290	216	49	113	9.9	36.6	4.9	10.2	1.14	5.88	0.76	142
TSF48	0.0	9.8	9.8	4511	1249	809	1983	248	1001	164	38	88	8.4	31.0	4.3	9.0	0.95	5.18	0.67	120
TSF49	0.0	9.8	9.8	5582	1582	970	2449	316	1266	207	48	110	10.4	38.2	5.2	10.5	1.09	5.94	0.74	143
TSF50	0.0	10.2	10.2	4459	1267	771	1951	250	1017	170	37	94	8.3	29.4	4.1	8.4	0.91	4.89	0.66	113
TSF51	0.0	10.3	10.3	4816	1330	893	2109	274	1056	175	40	93	8.2	29.8	4.1	8.6	0.97	5.19	0.68	120

About Prospech Limited

Founded in 2014, the Company engages in mineral exploration in Finland and Slovakia, with the goal of discovering, defining, and developing critical elements such as rare earths, lithium, cobalt, copper, silver, and gold resources.

Prospech is taking steps to be a part of the mobility revolution and energy transition in Europe. The Company has a portfolio of prospective cobalt and precious metals projects in Slovakia and through its acquisition of the Finland Projects has acquired prospective rare earth element (REE) and lithium projects. Eastern and Northern Europe are areas that are highly supportive of mining and have a growing demand for locally sourced rare earths and lithium. With the demand for these minerals increasing, Prospech is positioning itself to be a major player in the European market.

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This announcement has been authorised for release to the market by the Board of Director.

Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Managing Director of the Company, 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'. Mr Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

pjn12176

JORC Code, 2012 Edition – Table Korsnäs, Finland

Section 1 Sampling Techniques and Data

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.*	Sampling was carried out using a drilling system, purpose-designed for sampling tailings and owned by Mitta OY.
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).*	The drill bit was of hardened steel and use spring steel metal fingers to retain the unconsolidated sample inside a hollow sampling tube. Compressed air was used to prevent sample entering the collection tube until the top of the desired interval was reached
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.*	the weight of each sample was recorded. Weights and moisture content were variable. Six pairs of twinned holes gave good correlations suggesting that bias is not a factor
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.*	the sample was logged as either tailings or original surface from the base of the TSF
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.*	The whole of the sample was assayed – no sub sampling At this early stage no QC samples have been collected. PRS intends to carry out umpire lab checks on both laboratory pulps and coarse crush rejects
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg*	Assays were be carried out by ALS, an internationally certified commercial laboratory following standard procedures (ALS method ME-MS81h for REEs). PRS inserted standards and blanks were not used due to the lack of ready availability of suitable reference materials for REEs. ALS has its own system of standard and blanks which were reported to PRS and showed no issues. This lack was mitigated by the cross referencing a large numbers of samples with readings from a hand-held pXRF analyser. On average the ALS results for La Ce Nd and Pr

Criteria	JORC Code explanation	Commentary
	standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	were ~10% lower than the pXRF readings. It is PRS's plan to submit pulps and coarse rejects to a second commercial laboratory for additional assaying and comparison of REE concentrations.
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.*	Six pairs of twinned holes were drilled and assays. Results show good correspondence between the holes. Rare Earth Oxide values were calculated from chemical formulas and atomic weights.
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.*	Mitta OY used an DGPS to survey the collar locations of the holes in the ETRS-TM35FIN projection (EPSG:3067).
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.*	Spacing of the drill holes was 40m N-S along staggered sections 40m apart E-W (See Figure 1) Downhole sample were collected continuously every 1 metre
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.*	No bias is believed to be introduced by the sampling method.
Sample security	*The measures taken to ensure sample security.*	Samples were sealed securely in double plastic bag and kept in a secure area until despatch to the laboratory by professional courier
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of the data management system have been carried out.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	Prospech Limited has 100% interest in Bambra Oy ('Bambra'), a company incorporated in Finland. The laws of Finland relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Finnish mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Prospech's environmental and permit advisors specifically engaged for such purposes. The Company is the manager of operations in accordance with generally accepted mining industry standards and practices. The Korsnäs project's tenure is secured by Exploration Permit Application Number ML2021:0019 Hägg and Reservation Notification VA2023:0040 Hägg 2.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The area of Korsnäs has been mapped, glacial till boulder sampled and drilled by private companies including and Outokumpu Oy.
Geology	*Deposit type, geological setting and style of mineralisation.*	The historic Korsnäs Mine deposited tailing in the TSF approximately 760,000t

Criteria	JORC Code explanation	Commentary
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.*	Drill Hole Collar Information ETRS-TM35FIN projection (EPSG:3067). See body of report for the table of drill holes specifications (Table 1)
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.*	A minimum sample length is 1m except at the bottom of the holes wherever possible the original surface till was samples separately to the tailings. Data has been aggregated into mineralised intercepts presented in the body of the report (Table 2). There are no short intervals of high grade. The distribution of grades are shown in Figures 2, 3 and 4 for 3 important metals or metal combinations No metal equivalents are used.
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').*	All holes were vertical and in the nature of tailings deposition the stratification is sub-horizontal
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.*	The location and results received for surface samples are displayed in the attached maps and/or tables. Coordinates are ETRS-TM35FIN projection (EPSG:3067).
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.*	Histograms of assay values are reported which include the full range of values
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.*	At this stage no further sampling of the TSF is envisaged. At the time of the original program 7 additional twin holes were drilled and the samples stored for later metallurgical studies