4 July 2024

KORSNÄS – FURTHER HIGH-GRADE REE HARDROCK ASSAYS

Highlights

- **Prospech has received high-grade Rare Earth Element (REE) assay results from 566 samples collected across 33 historic Korsnäs drill holes representing 937 metres of diamond drill core.**
- **Significant high-grade Total Rare Earth Oxides (TREO[1]) assay results from strike and dip extensions of the Korsnäs mine zone are detailed below and include the following important results:**
  - **KR-179: 20.0m @ 7,997 ppm TREO (29% NdPr enrichment) from 62.9m**
    including 1.1m @ 17,429 ppm TREO (26% NdPr enrichment) from 65.0m
    6.2m @ 15,435 ppm TREO (30% NdPr enrichment) from 70.1m
    0.8m @ 22,107 ppm TREO (31% NdPr enrichment) from 81.1m
  - **KR-267: 13.9m @ 9,403 ppm TREO (30% NdPr enrichment) from 149.9m**
    including 8.5m @ 13,493 ppm TREO (31% NdPr enrichment) from 149.9m
  - **SO-185: 6.8m @ 13,298 ppm TREO (32% NdPr enrichment) from 0.0m**
    including 1.8m @ 41,252 ppm TREO (32% NdPr enrichment) from 0.0m
  - **SO-188: 26.1m @ 3,885 ppm TREO (28% NdPr enrichment) from 68.4m**
    including 4.2m @ 11,413 ppm TREO (32% NdPr enrichment) from 86.5m

- **To expedite the receipt of the remaining assays, GTK has approved contract sampling by Palsatech Oy.**
- **The first batch of core boxes from GTK Loppi is currently being processed by Palsatech Oy.**
- **A drilling contract has been signed for a 1,000m - 1,200m large diameter hard rock core drilling program to be conducted in July and August 2024.**

Prospech Limited (ASX: PRS, **Prospech** or the **Company**) is pleased to announce the assay results for 566 samples collected from 33 historic diamond drill holes, representing 937 metres of historic drill core, at the promising Korsnäs high-grade REE project in southwest Finland (Figure 1). These samples contribute to a total of 2,462 assays reported from 153 drill holes to date.

[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.

As previously reported (ASX announcements: 11 May 2023, 14 June 2023, 5 September 2023, 24 October 2023, 21 November 2023, 12 December 2023, 16 January 2024, 5 February 2024 and 26 March 2024), the Company is fortunate to be able to conduct an extensive REE sampling program using the historical Korsnäs core stored at the Geologic Survey of Finland (**GTK**) facility without incurring drilling costs.

It is important to reiterate that previous activities at the historic Korsnäs mine focused solely on lead (Pb) exploration, neglecting REE mineralisation within the drill core. REEs were partially or completely overlooked in assays and in the database and drill core was not sampled if no visible ore grade lead was present in the drill core.

The latest assay results continue to build on the robust findings previously reported.

A summary of significant intersections is shown in Table 1, with drill hole collar specifications in Table 2. The following thick, high-grade results, noting the strong Neodymium-Praseodymium (**NdPr**) enrichment, are particularly noteworthy:

- **KR-127: 23.1m @ 3,949 ppm TREO (28% NdPr enrichment) from 144.2m**
  including 2.0m @ 13,466 ppm TREO (33% NdPr enrichment) from 144.2m
- **KR-162: 28.2m @ 3,081 ppm TREO (28% NdPr enrichment) from 176.9m**
  including 1.1m @ 29,315ppm TREO (32% NdPr enrichment) from 176.9m
- **KR-179: 20.0m @ 7,997 ppm TREO (29% NdPr enrichment) from 62.9m**
  including 1.1m @ 17,429 ppm TREO (26% NdPr enrichment) from 65.0m
  6.2m @ 15,435 ppm TREO (30% NdPr enrichment) from 70.1m
  0.8m @ 22,107 ppm TREO (31% NdPr enrichment) from 81.1m
- **KR-265: 16.0m @ 3,257 ppm TREO (29% NdPr enrichment) from 114.7m**
  including 2.0m @ 10,071 ppm TREO (30% NdPr enrichment) from 114.7m
- **KR-266: 15.8m @ 5,745 ppm TREO (30% NdPr enrichment) from 127.0m**
  including 2.0m @ 20,956 ppm TREO (33% NdPr enrichment) from 127.0m
- **KR-267: 13.9m @ 9,403 ppm TREO (30% NdPr enrichment) from 149.9m**
  including 8.5m @ 13,493 ppm TREO (31% NdPr enrichment) from 149.9m
- **SO-086: 39.3m @ 2,764 ppm TREO (26% NdPr enrichment) from 42.6m**
  including 17.4m @ 4,393 ppm TREO (28% NdPr enrichment) from 63.5m
- **SO-178: 6.9m @ 7,313 ppm TREO (30% NdPr enrichment) from 0.0m**
  including 2.1m @ 16,675 ppm TREO (31% NdPr enrichment) from 0.0m
- **SO-185: 6.8m @ 13,298 ppm TREO (32% NdPr enrichment) from 0.0m**
  including 1.8m @ 41,252 ppm TREO (32% NdPr enrichment) from 0.0m
- **SO-188: 26.1m @ 3,885 ppm TREO (28% NdPr enrichment) from 68.4m**
  including 4.2m @ 11,413 ppm TREO (32% NdPr enrichment) from 86.5m
- **SO-196: 21.4m @ 4,347 ppm TREO (28% NdPr enrichment) from 137.2m**
  including 1.2m @ 16,343 ppm TREO (29% NdPr enrichment) from 137.2m

These results are best understood through the cross-sections shown in Figures 2 to 11, which span the mine from south to north. These findings reveal that the geological structure, which previously yielded lead mineralisation, is still rich in REEs, even in areas lacking lead. Figure 12 is a 3D perspective view of the mine and the drill holes detailed above.

Jason Beckton, Managing Director of Prospech, states: *"Systematic sampling of the historical Korsnäs drill holes continues to yield impressive results. We have received over half of the assay results from this sampling and we have taken proactive steps to expedite the remaining assays.*

*Our Korsnäs project potentially sources REE mineralised feed from three areas: 1) The tailings storage facility (**TSF**). 2) The Lanthanide concentrate stockpile (**LnCS**). 3) The hard-rock deposits.*

As recently reported, we now have an exploration target drilled on the TSF and a program of auger drilling on the LnCS has been completed.

Proof-of-concept metallurgical tests are currently being conducted by Biotatec in Estonia and we plan to embark on a more comprehensive metallurgical testing program once fresh samples are obtained from the hard rock drill program scheduled for July and August 2024."

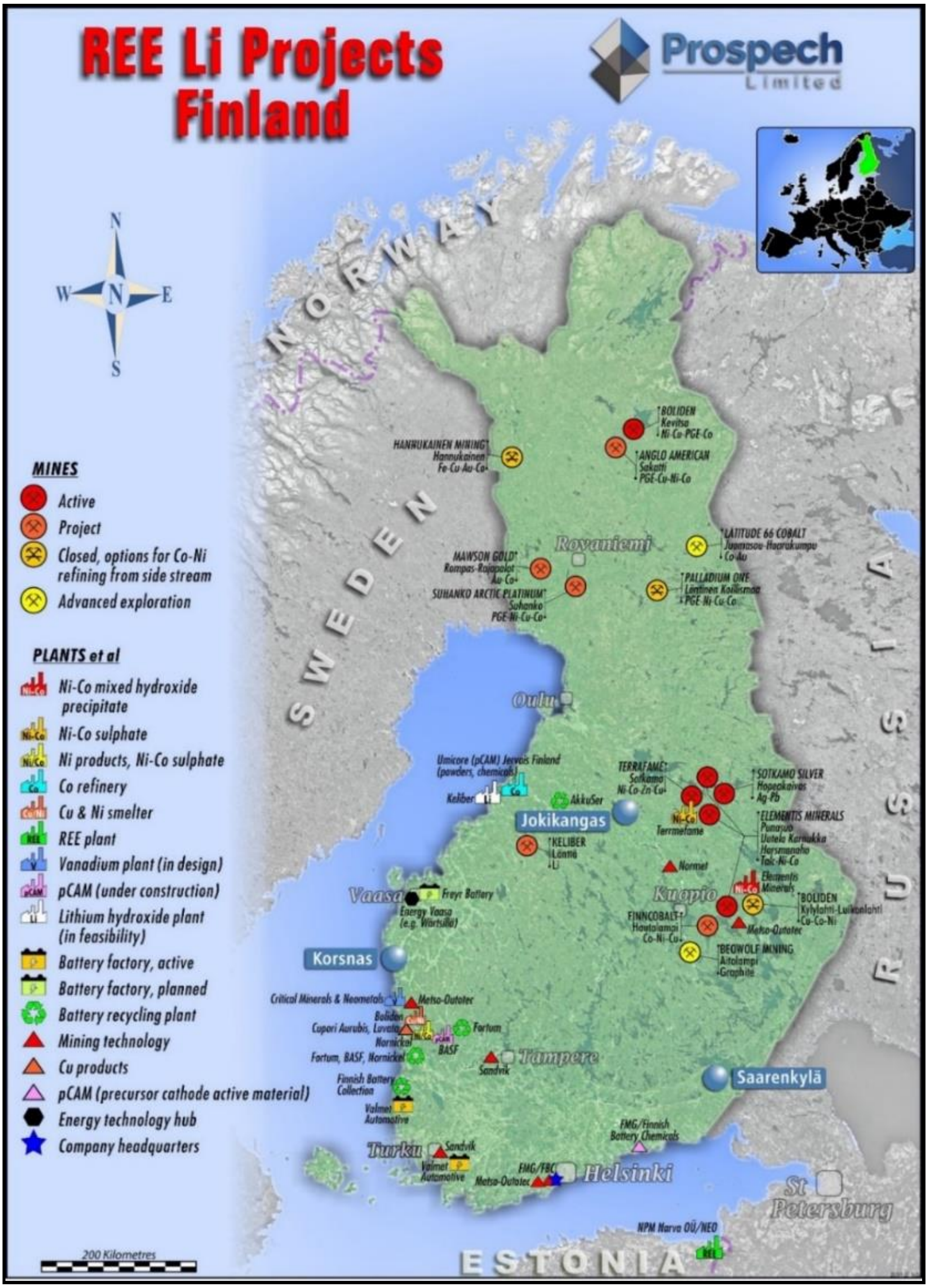


Figure 1: Korsnäs is located near an area geologically rich in critical minerals in Finland and proximate to the Neo Materials refining facility in Estonia.

Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
KR-001	63.82	65.82	2.00	2,116	594	28%
KR-001	70.45	73.71	3.26	5,371	1,441	27%
KR-001	100.08	101.08	1.00	1,847	270	15%
KR-058	64.92	72.54	7.62	1,403	349	25%
KR-079	37.65	38.65	1.00	2,855	431	15%
KR-079	43.35	51.57	8.22	2,836	682	24%
KR-080	47.80	61.90	14.10	2,736	755	28%
KR-080	58.45	60.90	2.45	8,560	2,698	32%
KR-082	35.96	42.29	6.33	1,422	333	23%
KR-082	48.65	52.50	3.85	5,225	1,423	27%
KR-121	13.11	15.11	2.00	1,687	301	18%
KR-121	93.94	97.21	3.27	11,240	3,271	29%
KR-121	102.57	106.58	4.01	1,676	432	26%
KR-123	167.35	172.32	4.97	2,935	783	27%
KR-127	144.15	167.20	23.05	3,949	1,109	28%
KR-127	144.15	146.19	2.04	13,466	4,389	33%
KR-127	169.20	171.50	2.30	1,246	326	26%
KR-127	173.78	176.30	2.52	1,102	285	26%
KR-127	190.00	193.13	3.13	2,124	577	27%
KR-162	4.77	6.72	1.95	1,829	427	23%
KR-162	41.00	43.00	2.00	1,368	321	23%
KR-162	176.85	205.00	28.15	3,081	867	28%
KR-162	176.85	177.93	1.08	29,315	9,484	32%
KR-166	157.00	158.00	1.00	1,392	376	27%
KR-166	159.00	179.00	20.00	2,355	611	26%
KR-179	8.45	9.45	1.00	4,421	1,199	27%
KR-179	62.87	82.83	19.96	7,997	2,307	29%
KR-179	64.95	66.05	1.10	17,429	4,556	26%
KR-179	70.10	76.25	6.15	15,435	4,590	30%
KR-179	81.08	81.83	0.75	22,107	6,896	31%
KR-182	96.00	103.70	7.70	1,116	141	13%
KR-182	116.65	131.00	14.35	2,709	687	25%
KR-182	128.97	130.00	1.03	11,012	2,631	24%
KR-187	52.37	72.84	20.47	2,905	768	26%
KR-187	87.21	89.21	2.00	1,207	298	25%
KR-197	11.50	14.10	2.60	10,484	1,589	15%
KR-197	12.50	13.50	1.00	20,293	3,056	15%
KR-197	21.00	27.00	6.00	2,173	522	24%
KR-197	37.00	50.00	13.00	1,913	409	21%
KR-197	100.39	109.00	8.61	1,873	431	23%
KR-197	114.00	116.00	2.00	3,311	644	19%
KR-197	159.40	161.40	2.00	1,476	283	19%
KR-197	168.16	174.40	6.24	1,261	314	25%

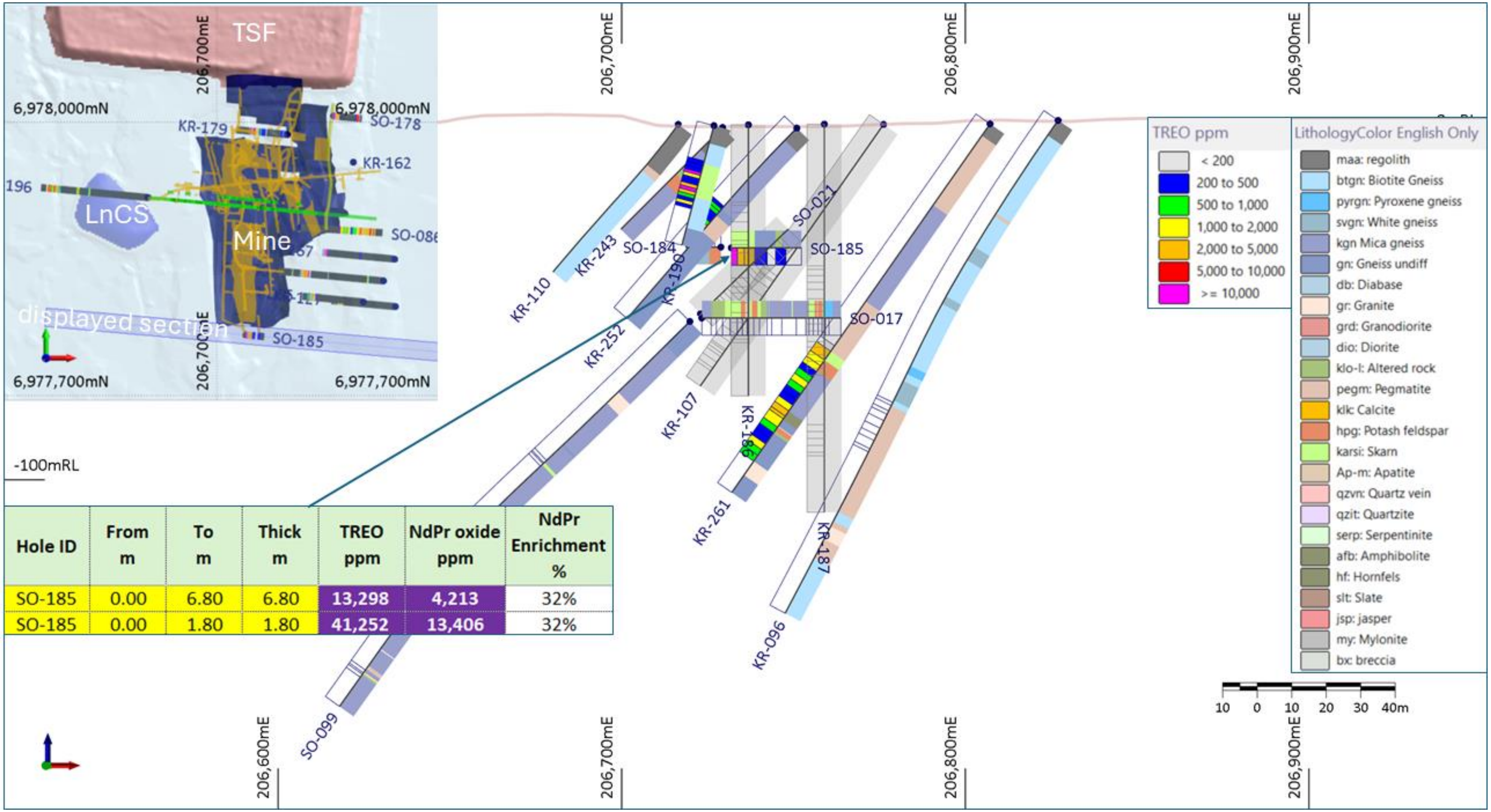
Table 1: REE Intersections (TREO > 1,000 ppm).

Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
KR-259	18.55	22.50	3.95	1,512	329	22%
KR-259	67.00	83.52	16.52	1,739	308	18%
KR-259	148.10	151.60	3.50	5,818	1,752	30%
KR-259	148.10	149.10	1.00	13,975	4,325	31%
KR-259	160.00	163.40	3.40	4,057	1,064	26%
KR-261	80.53	87.70	7.17	2,741	704	26%
KR-261	91.70	93.70	2.00	1,235	348	28%
KR-261	99.70	107.40	7.70	1,800	392	22%
KR-261	113.40	115.40	2.00	1,377	260	19%
KR-262	48.83	59.40	10.57	731	200	27%
KR-264	59.20	73.00	13.80	4,794	1,438	30%
KR-265	114.70	130.70	16.00	3,257	938	29%
KR-265	114.70	116.70	2.00	10,071	3,048	30%
KR-266	26.11	28.00	1.89	1,634	447	27%
KR-266	127.00	142.80	15.80	5,745	1,732	30%
KR-266	127.00	129.00	2.00	20,956	6,820	33%
KR-266	156.08	157.08	1.00	3,551	966	27%
KR-267	149.90	163.80	13.90	9,403	2,847	30%
KR-267	149.90	158.42	8.52	13,493	4,147	31%
KR-269	31.80	33.80	2.00	1,155	317	27%
KR-269	35.80	37.80	2.00	2,578	618	24%
KR-269	77.90	78.90	1.00	1,521	409	27%
KR-269	120.70	121.70	1.00	11,496	2,411	21%
KR-270	131.00	137.00	6.00	285	54	19%
KR-271	15.00	20.00	5.00	2,288	567	25%
KR-271	77.20	79.30	2.10	7,412	2,188	30%
KR-271	120.70	122.70	2.00	6,228	1,744	28%
KR-271	188.00	190.35	2.35	1,588	375	24%
KR-271	194.35	196.35	2.00	1,752	399	23%
KR-271	198.35	199.90	1.55	1,585	450	28%
SO-085	26.90	39.10	12.20	2,230	491	22%
SO-085	50.40	58.40	8.00	3,987	1,131	28%
SO-086	42.60	81.90	39.30	2,764	729	26%
SO-086	63.50	80.90	17.40	4,393	1,220	28%
SO-088	24.00	30.55	6.55	1,650	389	24%
SO-088	48.41	56.50	8.09	5,818	1,678	29%
SO-088	53.00	55.00	2.00	10,769	3,151	29%
SO-178	0.00	6.85	6.85	7,313	2,223	30%
SO-178	0.00	2.05	2.05	16,675	5,225	31%
SO-178	25.17	29.22	4.05	5,363	1,570	29%
SO-180	8.80	12.45	3.65	6,640	1,983	30%
SO-180	8.80	10.30	1.50	10,233	3,172	31%
SO-180	22.00	23.50	1.50	14,804	4,710	32%
SO-185	0.00	6.80	6.80	13,298	4,213	32%
SO-185	0.00	1.80	1.80	41,252	13,406	32%
SO-188	68.35	94.40	26.05	3,885	1,102	28%
SO-188	86.47	90.69	4.22	11,413	3,621	32%
SO-196	90.90	91.90	1.00	1,435	305	21%
SO-196	107.80	110.60	2.80	3,880	1,013	26%
SO-196	137.20	158.62	21.42	4,347	1,225	28%
SO-196	137.20	138.37	1.17	16,343	4,708	29%
SO-197	60.45	63.99	3.54	2,888	770	27%

Table 1 (continued): REE Intersections (TREO > 1,000 ppm).

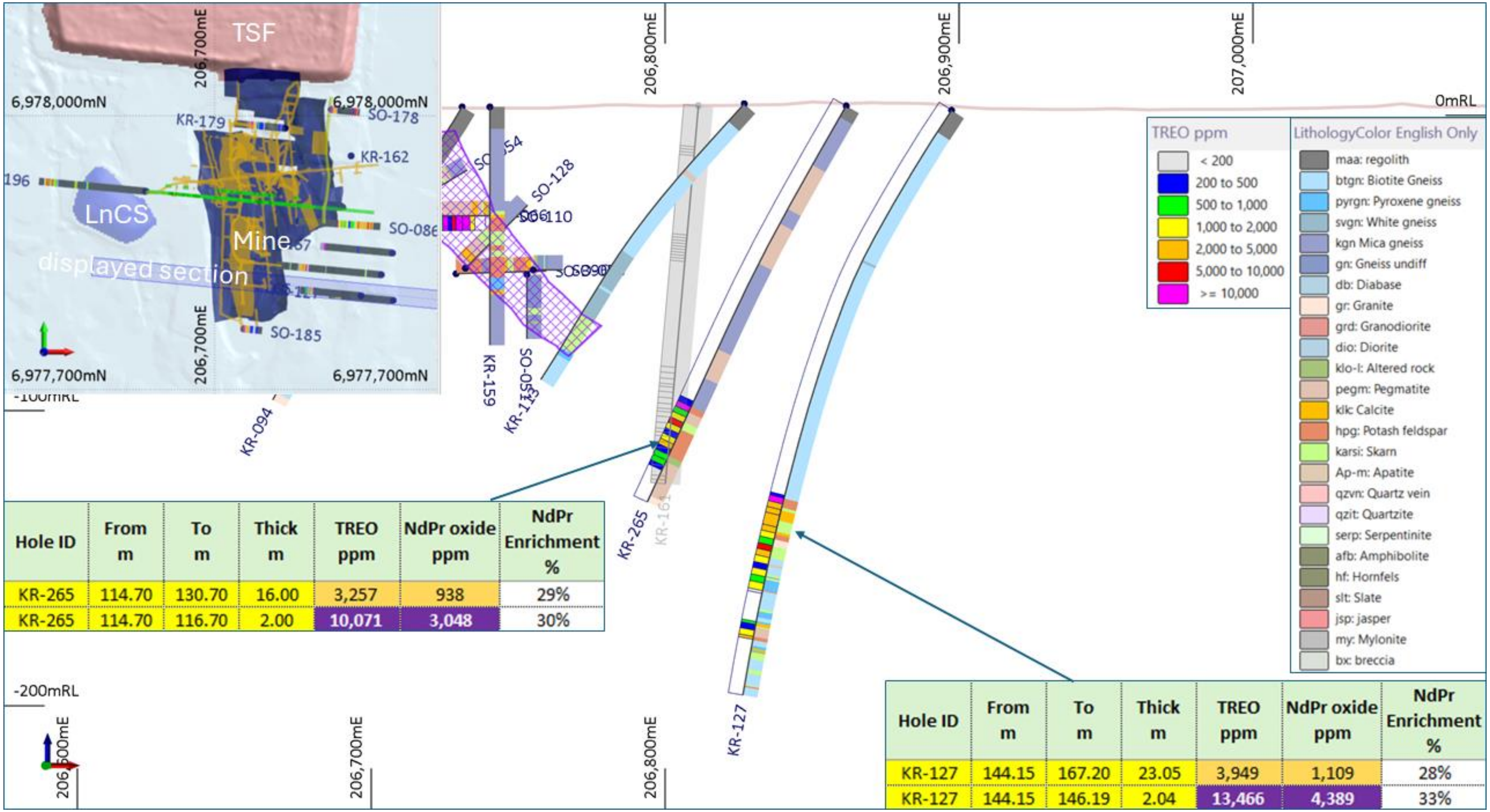
HOLE ID	EAST (m)	NORTH (m)	COORDSYS	RL (m)	AZIMUTH (deg)	DIP (deg)	FINAL DEPTH (m)
KR-001	205,615.3	6,979,062.1	EPSG3067	1.3	95.3	-28.0	196.32
KR-058	205,643.9	6,978,270.4	EPSG3067	3.6	275.3	-45.0	105.65
KR-079	206,734.8	6,978,065.6	EPSG3067	4.0	275.3	-42.0	61.35
KR-080	206,735.0	6,978,065.5	EPSG3067	4.0	275.3	-87.0	77.40
KR-082	206,739.3	6,978,090.1	EPSG3067	3.3	275.3	-55.0	65.42
KR-121	206,823.6	6,978,063.2	EPSG3067	3.8	275.3	-60.0	126.54
KR-123	206,883.4	6,977,852.2	EPSG3067	1.9	275.3	-67.0	172.32
KR-127	206,896.3	6,977,797.6	EPSG3067	1.7	275.3	-56.0	212.30
KR-162	206,850.0	6,977,956.0	EPSG3067	2.1	#N/A	-90.0	225.20
KR-166	206,833.7	6,978,006.3	EPSG3067	3.0	#N/A	-90.0	188.80
KR-179	206,777.6	6,977,986.4	EPSG3067	4.4	275.3	-60.0	112.80
KR-182	206,738.7	6,977,462.4	EPSG3067	2.0	275.3	-75.0	138.32
KR-187	206,758.2	6,977,757.1	EPSG3067	3.2	#N/A	-90.0	112.63
KR-197	207,056.8	6,977,533.2	EPSG3067	4.2	#N/A	-90.0	184.57
KR-259	206,886.9	6,978,026.5	EPSG3067	1.3	275.3	-55.0	177.50
KR-261	206,806.4	6,977,757.6	EPSG3067	3.3	275.3	-55.0	130.56
KR-262	206,771.9	6,977,710.6	EPSG3067	4.3	275.3	-45.0	77.44
KR-264	206,774.2	6,977,735.5	EPSG3067	4.0	275.3	-45.0	100.72
KR-265	206,860.9	6,977,802.8	EPSG3067	3.2	275.3	-60.0	150.25
KR-266	206,883.2	6,977,825.8	EPSG3067	1.9	275.3	-50.0	179.95
KR-267	206,895.5	6,977,849.8	EPSG3067	1.7	275.3	-55.0	170.18
KR-269	207,436.3	6,978,904.7	EPSG3067	3.0	275.3	-45.0	200.88
KR-270	207,255.7	6,979,122.6	EPSG3067	3.2	275.3	-45.0	138.68
KR-271	205,751.9	6,979,162.7	EPSG3067	0.3	275.3	-45.0	200.83
SO-085	206,792.5	6,977,884.6	EPSG3067	-179.2	93.1	25.8	71.80
SO-086	206,792.3	6,977,884.5	EPSG3067	-180.2	93.8	0.6	90.00
SO-088	206,781.4	6,978,011.1	EPSG3067	-178.5	97.2	34.7	76.80
SO-178	206,828.1	6,978,006.8	EPSG3067	-150.3	95.3	0.0	31.45
SO-180	206,826.6	6,977,994.4	EPSG3067	-150.3	95.3	0.0	30.50
SO-185	206,731.9	6,977,766.6	EPSG3067	-32.7	95.3	0.0	20.35
SO-188	206,762.6	6,977,903.4	EPSG3067	-120.0	134.8	0.0	100.60
SO-196	206,624.4	6,977,917.3	EPSG3067	-186.3	275.3	-45.0	166.85
SO-197	206,650.3	6,977,914.9	EPSG3067	-60.3	275.3	-45.0	152.15

Table 2: Drill hole collar specifications.
KR series = surface diamond drill holes
SO series = underground diamond drill holes



Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
SO-185	0.00	6.80	6.80	13,298	4,213	32%
SO-185	0.00	1.80	1.80	41,252	13,406	32%

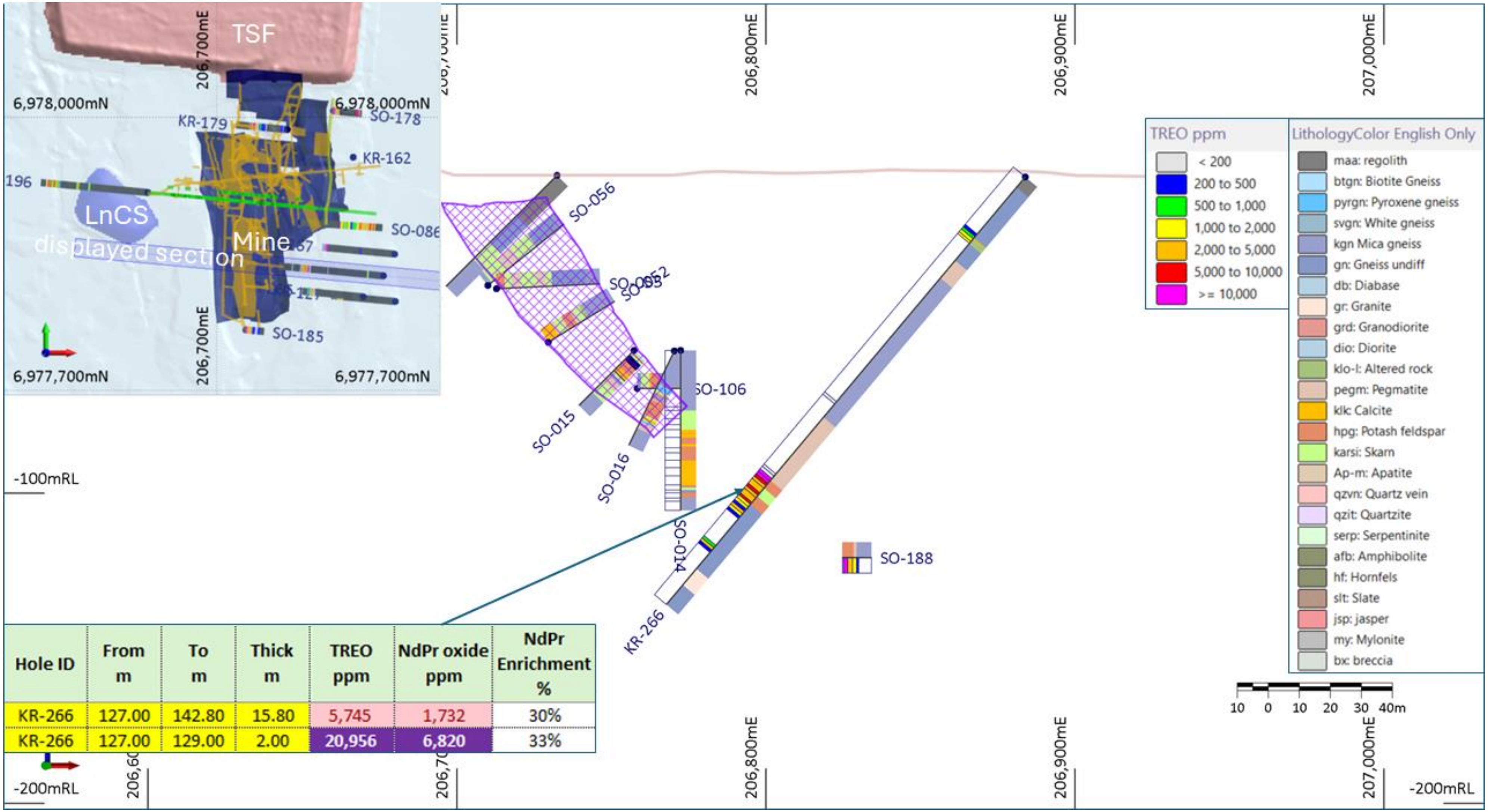
Figure 2: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core. This section contains underground hole SO-185. The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
KR-265	114.70	130.70	16.00	3,257	938	29%
KR-265	114.70	116.70	2.00	10,071	3,048	30%

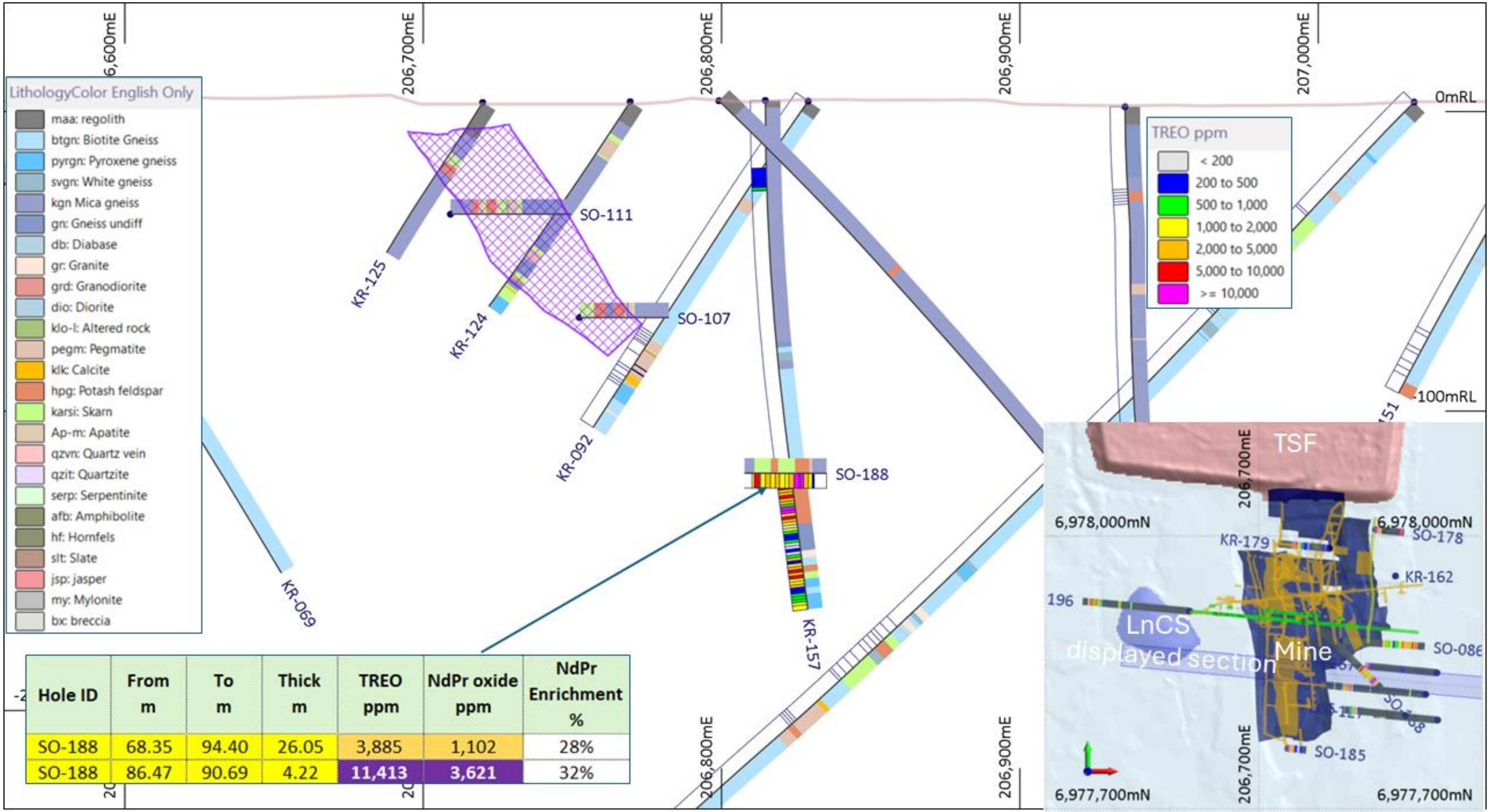
Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
KR-127	144.15	167.20	23.05	3,949	1,109	28%
KR-127	144.15	146.19	2.04	13,466	4,389	33%

Figure 3: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core. This section contains holes KR-127 and KR-265. The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



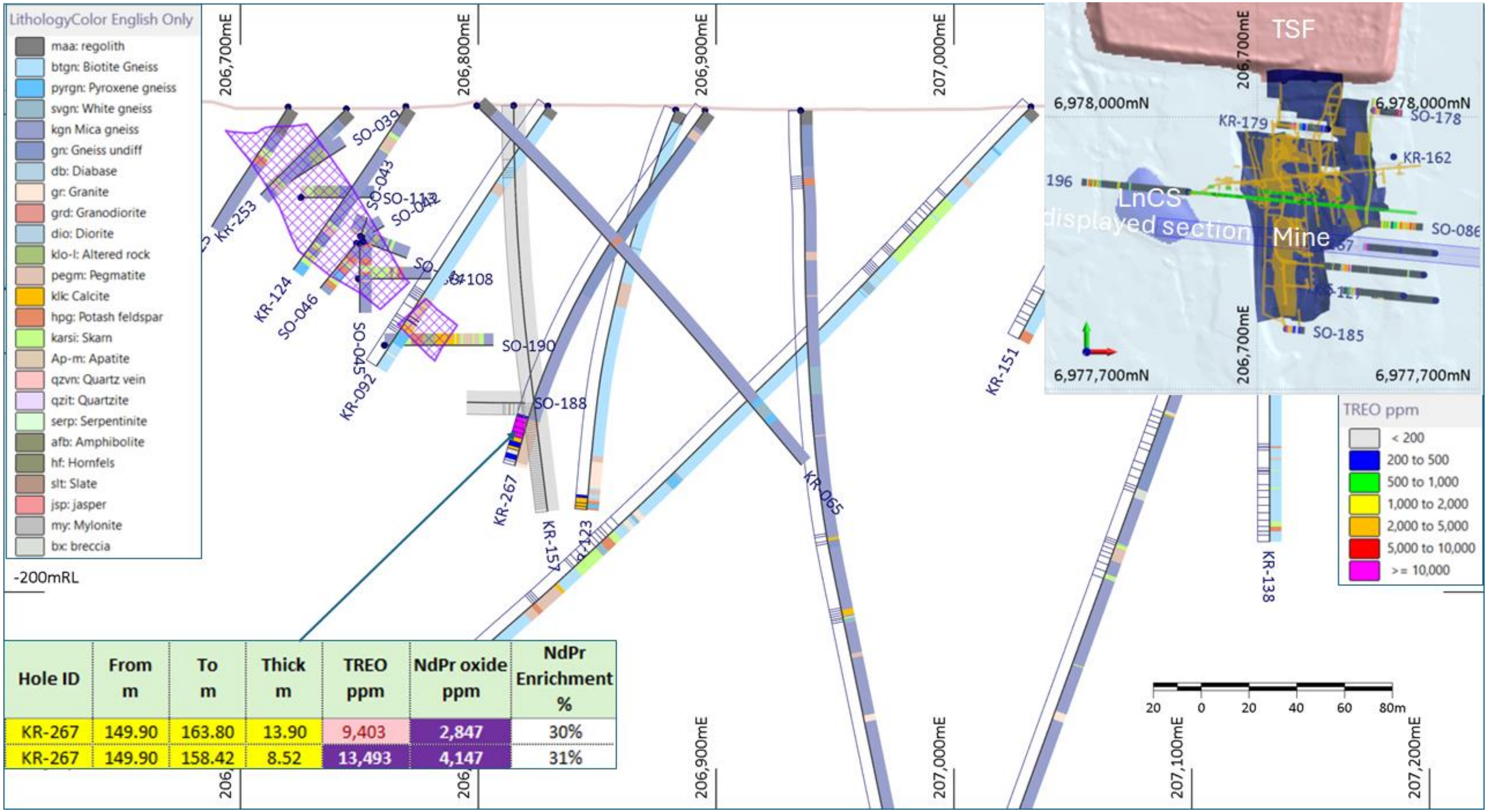
Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
KR-266	127.00	142.80	15.80	5,745	1,732	30%
KR-266	127.00	129.00	2.00	20,956	6,820	33%

Figure 4: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core.
This section contains hole KR-266.
The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



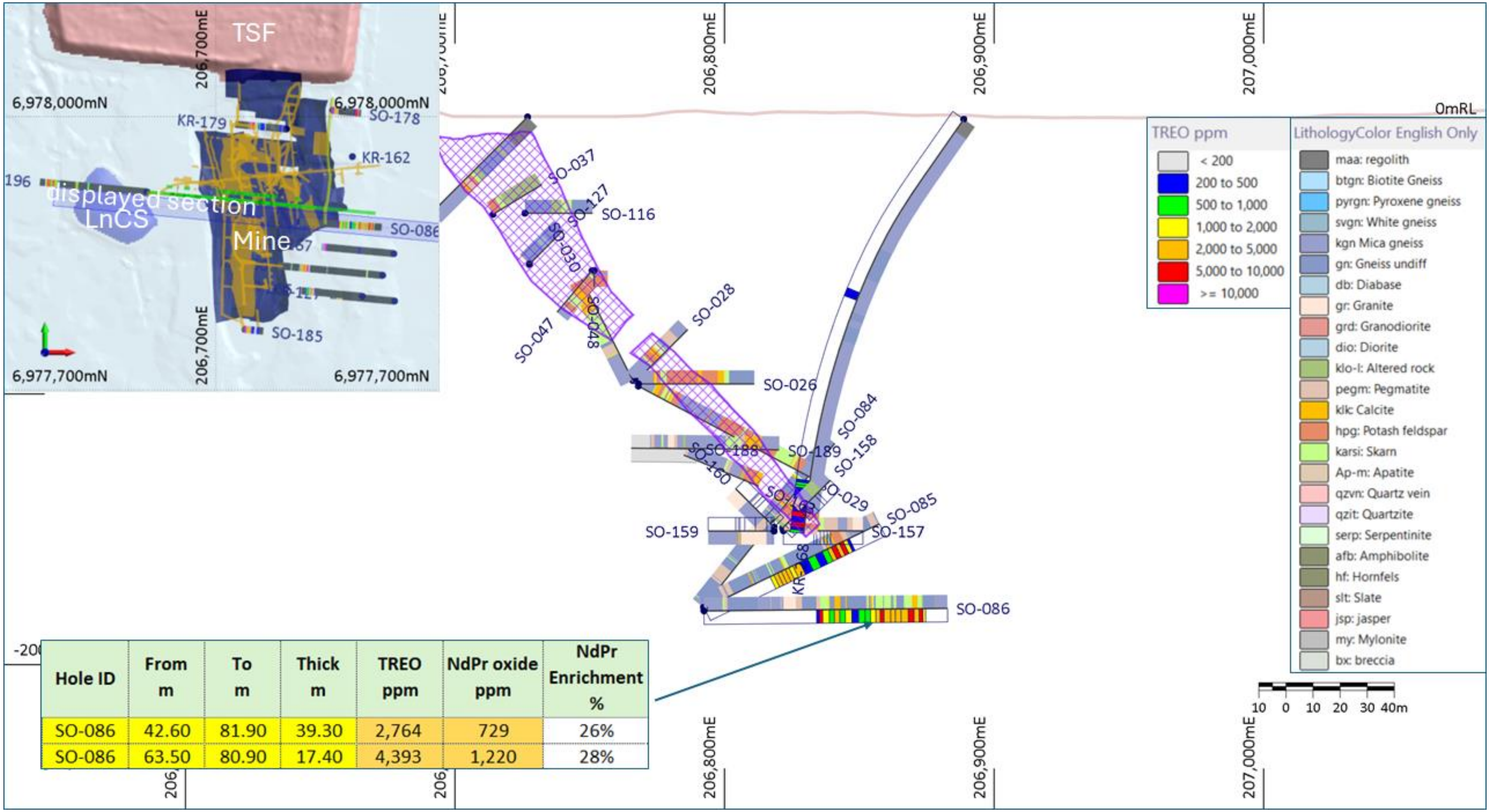
Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
SO-188	68.35	94.40	26.05	3,885	1,102	28%
SO-188	86.47	90.69	4.22	11,413	3,621	32%

Figure 5: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core. This section which contains the mineralised portion underground hole SO-188. The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



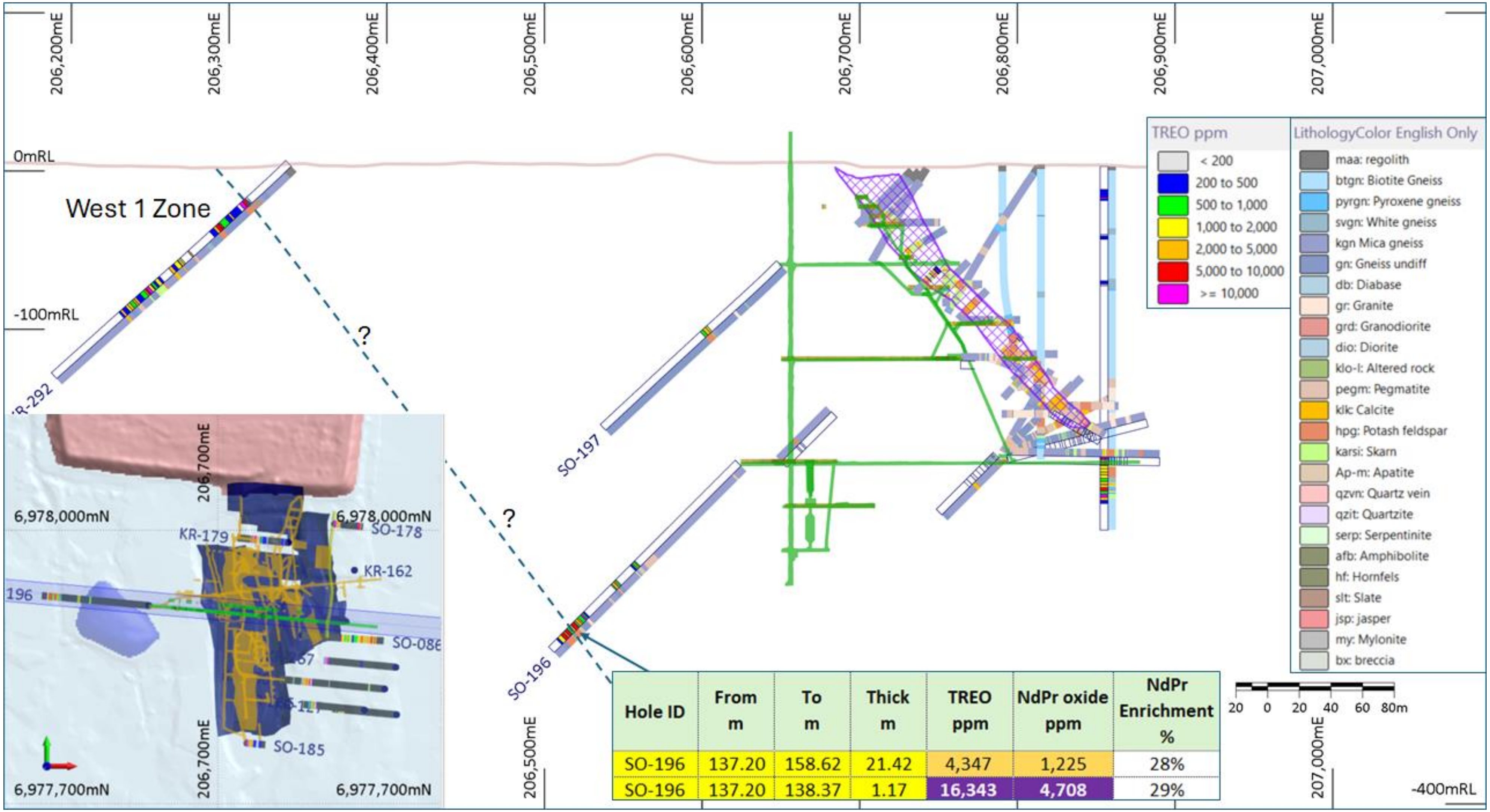
Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
KR-267	149.90	163.80	13.90	9,403	2,847	30%
KR-267	149.90	158.42	8.52	13,493	4,147	31%

Figure 6: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core. This section contains hole KR-267. The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



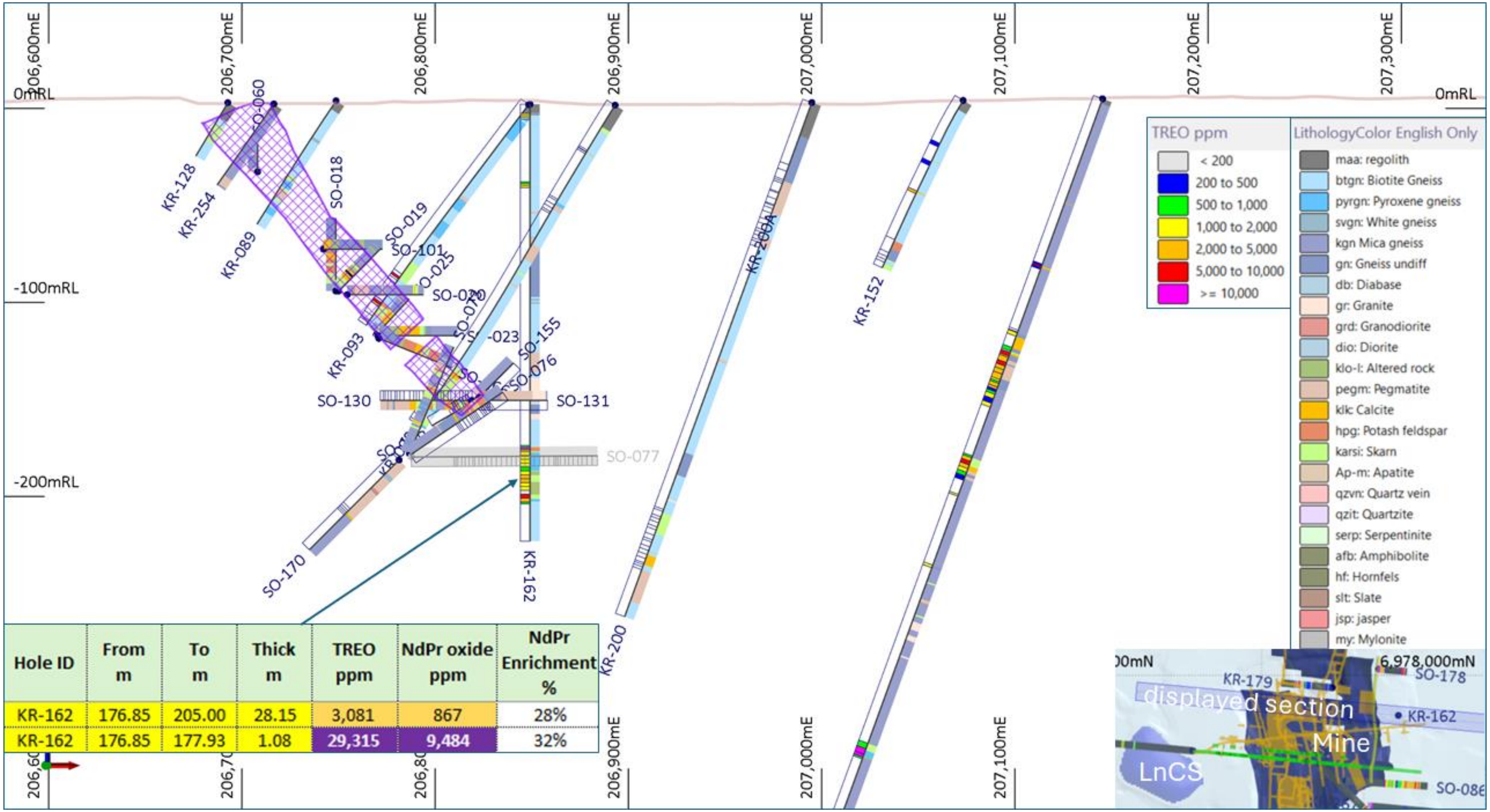
Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
SO-086	42.60	81.90	39.30	2,764	729	26%
SO-086	63.50	80.90	17.40	4,393	1,220	28%

Figure 7: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core. This section contains underground hole SO-086. The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



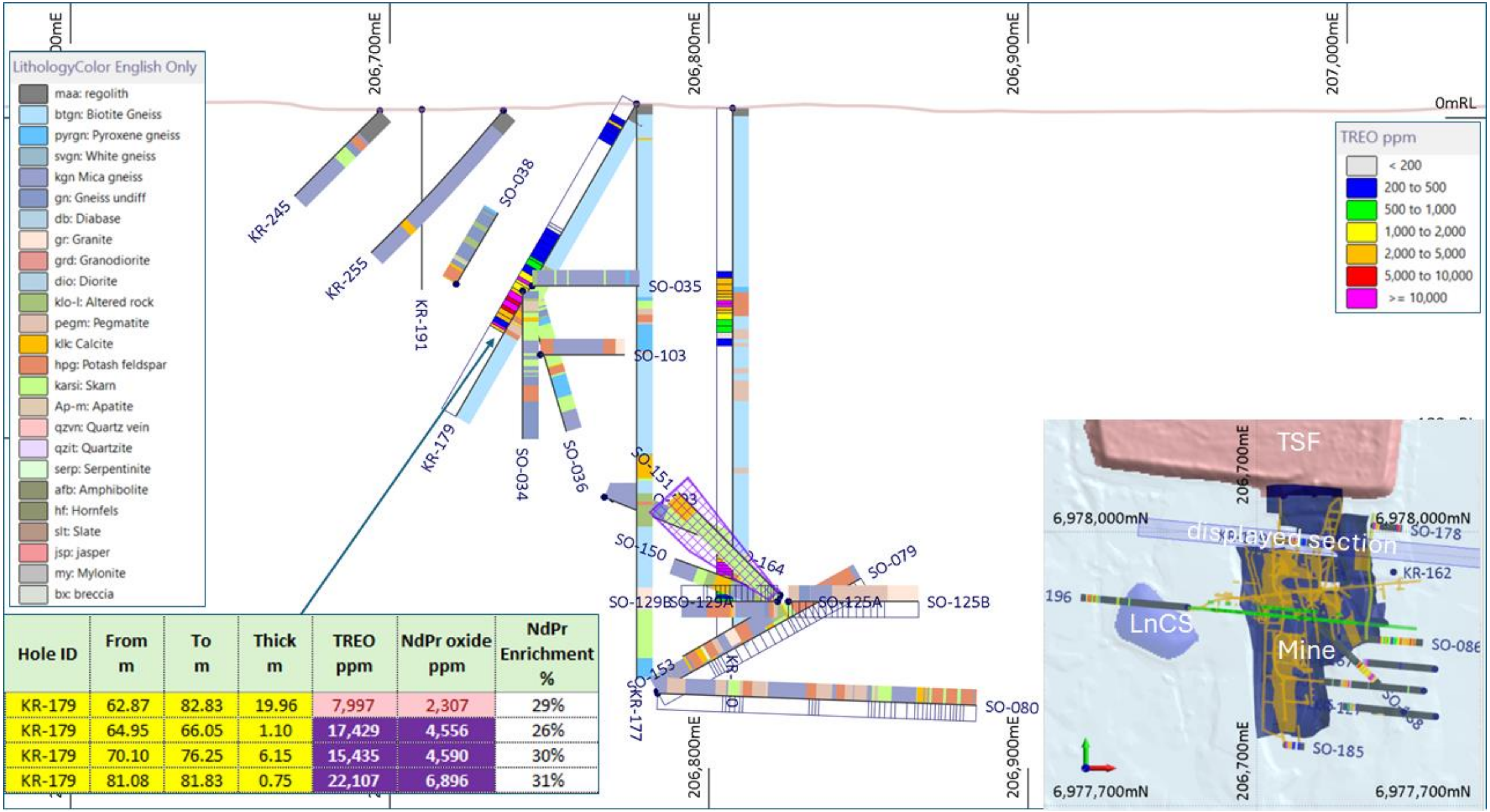
Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
SO-196	137.20	158.62	21.42	4,347	1,225	28%
SO-196	137.20	138.37	1.17	16,343	4,708	29%

Figure 8: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core. This section which contains hole SO-196 which was drilled west and intersected REE mineralisation which may be interpreted as being down-dip from the West 1 zone intersected in KR-292. The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



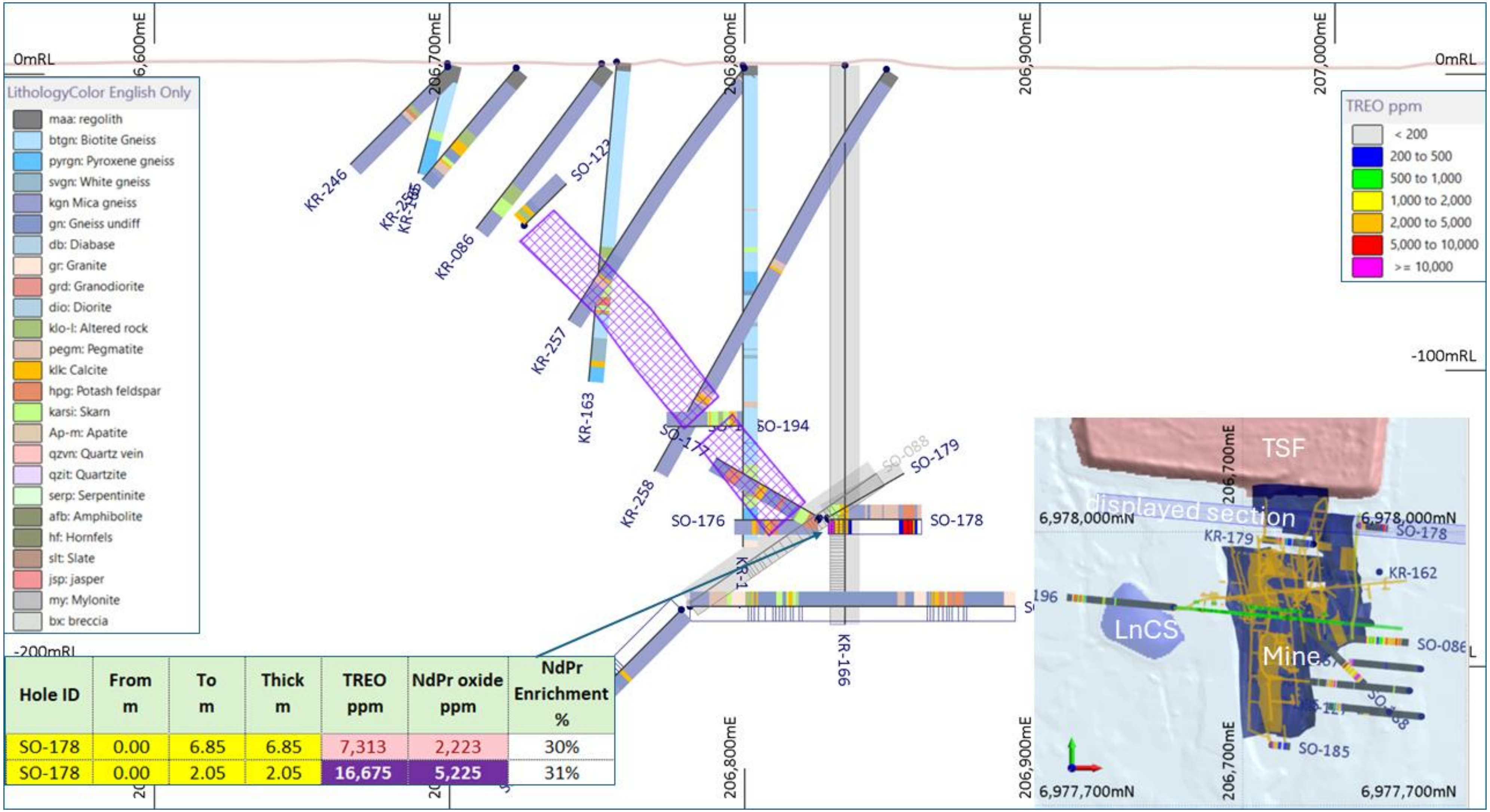
Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
KR-162	176.85	205.00	28.15	3,081	867	28%
KR-162	176.85	177.93	1.08	29,315	9,484	32%

Figure 9: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core.
This section which contains hole KR-162.
The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
KR-179	62.87	82.83	19.96	7,997	2,307	29%
KR-179	64.95	66.05	1.10	17,429	4,556	26%
KR-179	70.10	76.25	6.15	15,435	4,590	30%
KR-179	81.08	81.83	0.75	22,107	6,896	31%

Figure 10: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core. This section which contains hole KR-179 which intersected an unmined pillar within the mine area. The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.



Hole ID	From m	To m	Thick m	TREO ppm	NdPr oxide ppm	NdPr Enrichment %
SO-178	0.00	6.85	6.85	7,313	2,223	30%
SO-178	0.00	2.05	2.05	16,675	5,225	31%

Figure 11: Korsnäs Mine area cross section showing high-grade TREO intersections of recently assayed historic drill core. This section which contains underground hole SO-178. The position of the section can be seen in the inset which also shows the TSF, footprint of the mine stopes and the LnCS.

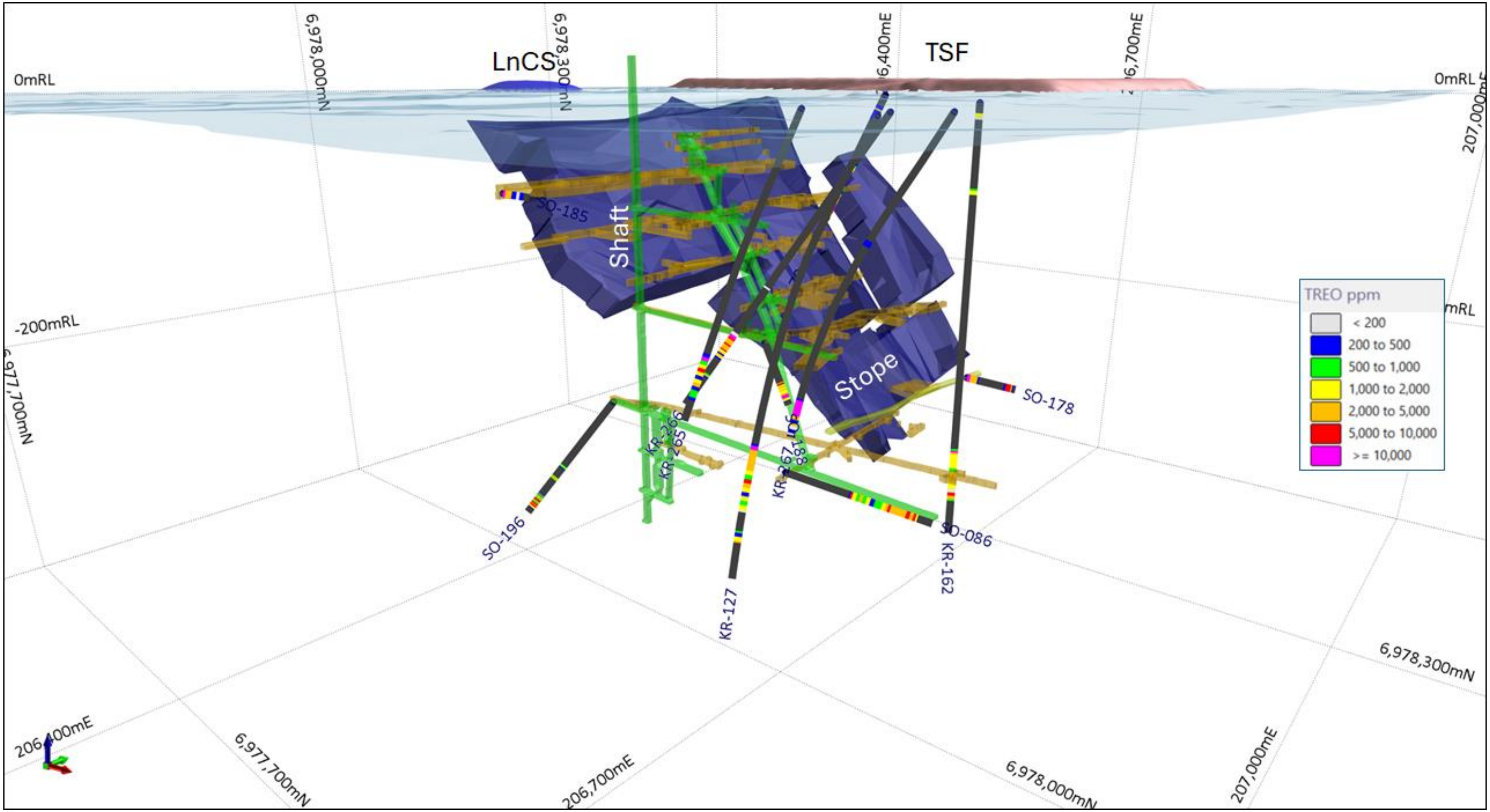


Figure 12: Perspective view of the historic mine workings (looking northwest) and the drill holes depicted above in Figures 2 to 11.

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 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 Managing 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.

pjn12235

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.*	The Finnish government facility in Loppi houses the historical core from the Korsnäs project. The core is of BQ and AQ sizes. Prospech sampling was conducted consistently within the specified intervals. For cores that were never sampled before, a ½-core sampling method was used, while for cores that had been previously sampled, a ¼-core sampling method was employed.
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).*	Small diameter diamond drilling – approximately AQ and BQ size.
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.*	Historic Core preserved at government GTK facility in Loppi.
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 complete core is to be relogged.
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.*	½ or ¼ core cut with a thin diamond blade (due to the small diameter of the core). At this early stage no QC samples have been collected.
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 standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Samples are stored in the Loppi relogging facility. Core in good condition. Assays will be carried out by ALS, an internationally certified laboratory. Historic assays obtained from paper logs have no record of the analytical methods used nor any record of QAQC procedures. However, where we have modern assays covering the same intervals as the historic assays, the agreement is good. (e,g, historic assay: KR-289: 18.5m @ 11,100 ppm TREO from 51.85m vs. modern assay: 18.3m @ 13,201 ppm TREO from 51.7m). In the coming months there will be many more modern assays available, which will allow a better comparison.

Criteria	JORC Code explanation	Commentary
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.*	N/A.
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.*	Hole locations determined from historical records and converted to 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.*	Only visible lead mineralisation was historically assayed. Prospech is targeting broader zones of REE mineralisation.
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 collected by GTK personnel, bagged and immediately dispatched to the laboratory by independent 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.*	45 degree dipping carbonate veins and anti-skarn selvedges within sub-horizontally foliated metamorphic terrain.

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). Table of collar specifications in the body of the report:
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 generally but can be as low as 0.15m is observed in historical sampling.
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').*	In general the holes have intersected the mineralised zone nearly normal to the host structure – any exceptions to this are noted individually.
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.*	Results for all samples collected in the past are displayed on the attached maps and the table in the body of the report.
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.*	No metallurgical or bulk density tests were conducted at the project by Prospech.
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.*	Prospech may carry out drilling. Additional systematic sampling of the TSF is in planning.