

Application for Exploration Licence EL007707 (Sarsfield)

Application for Exploration Licence EL007707 is situated approximately 14km north-east of the town of Bairnsdale in Victoria.

The application covers an area of 113 graticular units and was lodged on 21 July 2021. Basin Minerals Holdings Pty Ltd has requested an initial term of 5 years.

Subject to other statutory requirements being satisfied, an exploration licence, if granted, entitles the holder of the licence to explore and search for minerals in the relevant land, but does not entitle the holder to undertake mining.

Proposed program of work:

It is intended that Iluka will undertake a wide spaced drilling program that is designed to determine the sub surface nature of the sands in the region and their suitability to host mineral sands ore deposits. The exact location of this initial drill program will be determined after a first stage reconnaissance trip. As part of Iluka's drill planning processes, affected landowners will be consulted at all stages of the planning and execution phase, to ensure that the landowners' specific requirements are met and to ensure that any feedback is incorporated into the planning process. The results of the initial drill program will determine future direction of the exploration activity and could include additional drilling or result in Iluka choosing not to undertake additional work and relinquishing the licence. Any additional programs would only be completed after consultation with the landowners.

Local community consultation:

Iluka recognises that it's environmental and community footprint impacts the company's license to operate. Iluka is committed to operating in a sustainable manner and conducts its business in a way that minimises negative impacts, at the same time delivering economic and social benefits for communities.

Iluka strives to develop and maintain robust relationships with its community stakeholders. From the outset of its activities, Iluka works to establish an open dialogue with all stakeholders, including landowners, occupiers, neighbours, community leaders, regulatory agencies, traditional and indigenous communities, and local businesses. The company consults with stakeholders regarding a variety of relevant issues including land access and impact, infrastructure, stock control, weed control, water, special local land issues, vehicle movements, sensitive flora and fauna and heritage sites.

Iluka recognises that engagement and consultation with stakeholders is integral to exploration activities and the company's exploration teams take pride in addressing the queries and concerns of those impacted.

Prior to any on ground activity Iluka will undertake a number of desktop assessments to identify affected stakeholders and to assess any potential impacts that any proposed exploration programs may have. Once affected stakeholders are identified an extensive engagement program will commence, which will include the negotiation of land access and compensation agreements.

Environment Strategy:

Iluka explores in many types of locations, each with unique environmental challenges which require varying environmental management approaches. Thorough planning ensures minimal disturbance to the surrounding environment and enables leading practice rehabilitation following exploration activities.

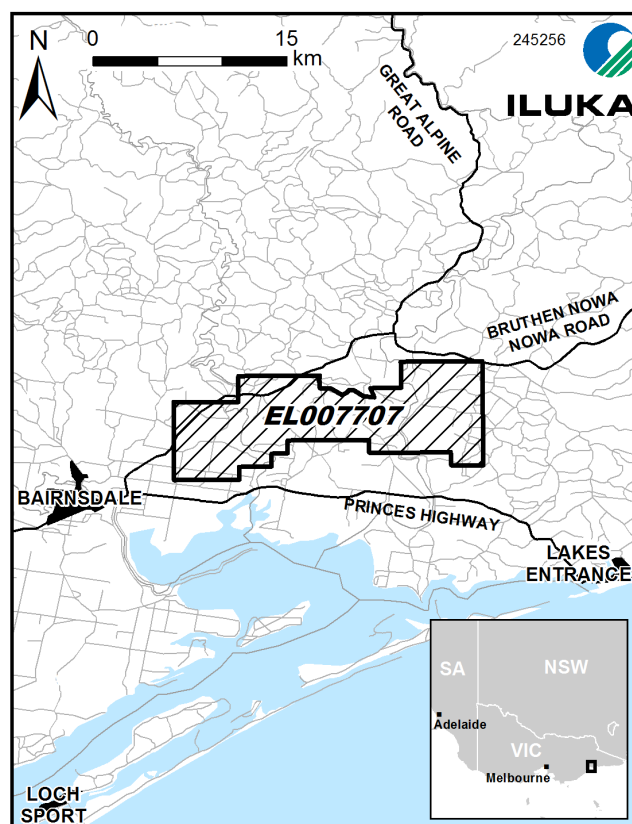
Factors taken into account in the design and execution of Iluka's exploration and drilling programs include the use of existing roads and tracks, current land use, weather patterns, ground and surface water systems, wildlife, vegetation and historical or heritage sites.

Exploration drilling will require the approval of a low impact exploration plan or work plan by Earth Resources Regulation, including a detailed rehabilitation plans and reporting.

Areas impacted upon by drilling are kept to a minimum, and holes are immediately backfilled and plugged following completion. Drill sites are raked clean and any remaining cuttings are buried or dispersed. All litter and materials are removed, and drilling sites are relatively indistinguishable once the program is complete. Ground water intersected during drilling is recorded and surplus water controlled. Environmental management and rehabilitation activities conducted by the exploration teams are tailored depending on the natural environment.

Further details of Iluka's management of community and environment impacts can be found by following the link <https://www.iluka.com/sustainability>

For further details please contact the Community Line on 1800 305 993 or email Communities.Support@iluka.com

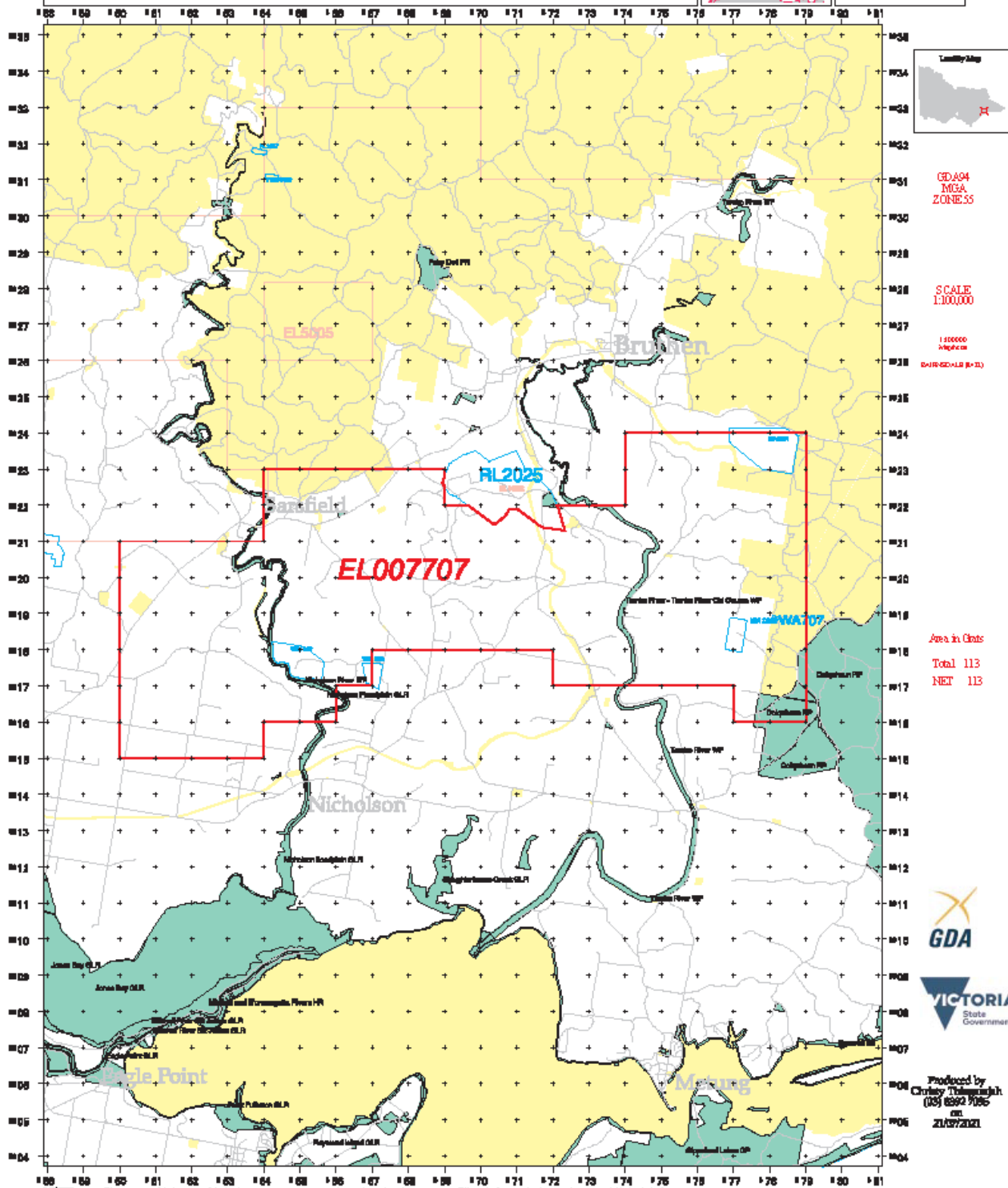
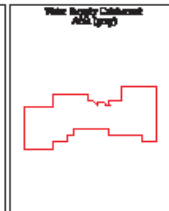
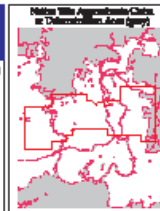




ILUKA

EXPLORATION LICENCE APPLICATION 007707

- Unavailable for Searching or Exploration or Mining MREDA 1990 Sec 6. Includes National, State & Wilderness Parks and Reference Areas
- Exempted from being subject to Exploration or Mining Licences, MREDA 1990 Sec 7. May be revoked by action in the Court Gazette.
- Restricted Crown Land, Schedule 3 of MREDA 1990. Consent required to do work on the land.
- Other Crown Land
- Commonwealth Land. Subject to Commonwealth legislation.
- Exploration Initiative Areas exempted for a limited time from being subject to Exploration or Mining Licences, MREDA 1990 Sec. 7
- Land not included in the Licence due to a licence or licence application existing or having priority at the date of application.



GDA94
MGA
ZONE 55

SCALE
1:100,000

1:100000
MGA94
GDA94

Area in Gtats
Total 113
NET 113



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on
21/07/2021

NOTE: The accuracy of delineation of the land areas shown may vary according to the actual mapping accuracy. Areas of private land within Crown Land may not be shown. The precise location should be verified with Crown Land & Areas of access as detailed is proposed.

When the Licence Application shows unavailable land, the Licence boundary is defined by the boundary of the unavailable land. Discrepancies in this plan between the boundaries may be due to actual mapping accuracy.