



EXAMPLE ONLY

EXPLORATION ENABLEMENT PROGRAM APPLICATION FORM

The Government of Saudi Arabia has developed an Exploration Enablement Program (EEP) focussing on mineral exploration activities with a budget of SAR 685 million (2024–2030).

The incentives are designed to encourage and increase investment in exploration for Class A, critical, and strategic minerals in the Kingdom of Saudi Arabia (KSA). The goal is to address gaps in geoscientific knowledge, unlocking long-term strategic benefits. An essential part of the EEP involves supporting and enhancing local skills, capabilities, and capacity in the mineral sector.

The EEP is aimed at supporting exploration efforts over exploration licenses that are within their first 5 years of tenure or reconnaissance licenses.

The EEP will prioritize support for exploration in underexplored geological terranes.

The EEP aims to promote innovative methods and technologies for mineral exploration to accelerate exploration activities and generate new geoscience knowledge. Exploration companies in the EEP are expected to produce shareable geoscientific data and knowledge as a key deliverable. An important outcome of the EEP is the generation of knowledge that also benefits third parties, including explorers and academics.

The EEP will support mineral exploration programs that:

- present sound technical rationale,
- apply innovative thinking and methods,
- address important geoscience knowledge gaps,
- contribute to the discovery of critical and strategic minerals in KSA,
- transfer skills and knowledge to Saudi employees, and
- target under or unexplored regions of the KSA.

Applications that propose exploration programs with accelerated completion timelines and prompt release of data are preferred.



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Before you begin, please ensure you have read the *Exploration Enablement Program Guidelines* in full.

- Complete your exploration proposal using the following template.
- Adequately address questions / assessment criteria.
- Where questions are not relevant to your proposal, mark N/A.
- Upload the proposal with compulsory supporting documents and any additional supporting documents in the online application. <https://taadeen.sa/exploration-enablement-program>.

1. Application Details

Applicant (company name)	Dazzling Exploration Limited (ASX: DZZ)
Name of project (if applicable)	Prism Project
Proposal exploration or reconnaissance license number	EL1234567
Total number of applications by applicant in EEP round	1
Ranking of this application out of total applications in EEP round	1
License grant date	1 January 2023
Primary contact name	Ruby Red
Primary contact position	Exploration Manager
Primary contact email address	RRed@Dazzling.co
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Applicant Summary: Overview information about the Applicant, its main activities, and focus commodity. (~300 words)	Dazzling Exploration is a public company listed on the ASX, with exploration operations in Western Australia and Saudi Arabia. In the KSA, Dazzling is primarily exploring for vanadium occurrences hosted within the Redbank Unit of the Orange Basin Group. The Prism Project, located on EL1234567, granted 1 st January 2023, was identified using Machine Learning techniques. Two principal targets generated within the Project area are untested, occurring in an area with no prior exploration activity. Dazzling is excited to have the opportunity to assess the effectiveness of ML target generation and welcomes the opportunity to receive assistance in this cutting-edge exploration process.
How did your company find out about the Exploration Enablement Program?	Future Minerals Forum



2. Project Summary

An outline of the proposal is required in both Arabic and English. When outlining the project, the following points are provided to assist in effectively addressing this section (1 page):

- Clearly outline license location, surface area, target commodities, and deposit style.
- Outline exploration objectives and target outcomes.
- Describe how the project will support Saudi Arabia's growth targets (Vision 2030). How it will accelerate exploration efforts in critical and strategic minerals in underexplored areas.
- Describe the range of exploration methodologies to be used.
- Highlight the application of any innovative exploration technologies or techniques used to enhance exploration efficiency.
- Summarise the intended data flow into the National Geological Database (NGD) and how the project will collaboratively share new geoscience data among industry participants.
- Describe how sharing the results of the exploration program may help fast track mineral discoveries and diversify mineral deposit discoveries in the KSA.
- Explain how the employment and upskilling of Saudi nationals will occur.
- Describe how the proposed exploration activities will support local service providers.
- Emphasise how local communities and stakeholders will be engaged.
- Describe how the exploration program addresses important geoscientific knowledge gaps and contributes to furthering the quality of mineral estate knowledge in unexplored or underexplored remote or frontier areas of Saudi Arabia.
- Describe how the proposed exploration program represents additional work that would not reasonably be funded as part of normal exploration activities.

ملخص:

تكرس شركة Dazzling Exploration Limited (Dazzling) جهودها لإطلاق العنان لإمكانات المعادن والمعادن المهمة والاستراتيجية في المناطق غير المستكشفة في المملكة العربية السعودية. تمتلك Dazzling حصة بنسبة 100% في منطقة ترخيص EL1234567 التي تبلغ مساحتها 100 كيلومتر مربع (الشكل 1). من خلال الاستفادة من دراسات التعلم الآلي الإقليمية والمحلية (ML) التي تستهدف تعدين الفاناديوم والمعادن المتعددة، مع التركيز على وحدة Redbank التابعة لمجموعة Orange Basin، حددت Dazzling المناطق المستهدفة في الأراضي المغطاة في جميع أنحاء المملكة العربية السعودية، مما أدى إلى التطبيق الناجح ومنح EL1234567. سيتم تخصيص تمويل برنامج حوافز الاستكشاف (EEP) للمنطقتين المستهدفتين الأكثر احتمالاً (النجم والهلال) داخل منطقة Dazzling's EL1234567.

يتم تفسير المناطق المستهدفة على أنها محتملة للغاية لتعدين الفاناديوم والكوبالت والمعادن المتعددة، وهو أمر بالغ الأهمية لتحقيق أهداف صافي الصفر وتلبية الطلب العالمي المتزايد. ومع عدم وجود أنشطة استكشاف مسبقة معروفة في المناطق المستهدفة، يظل المشروع ذو طبيعة شعبية. تخطط Dazzling لحفر أكثر من 250 حفرة RC، مع ثقب مختارة يصل عمقها إلى 200 متر، لاستهداف حالات شذوذ ML غير المختبرة لتقييم فعالية استهداف ML وربما التأكد من الضوابط على الفاناديوم و/أو تعدين المعادن المتعددة. ستكون الرؤى المكتسبة من هذا العمل ذات قيمة كبيرة للمستكشفين الآخرين في المملكة العربية السعودية الذين يفكرون في استخدام منهجيات استهداف التعلم الآلي.



من الضروري الحفر في الطابق السفلي في مواقع متعددة في كلا المنطقتين المستهدفتين لإنشاء نموذج النظام المعدني وفهم اتجاه النقل وآلية المعادن، مما يعزز معرفتنا الجيولوجية حول التحكم في الصخور الأساسية للتمعدن المعدني الضحل. ستخضع العينات لفحصها من خلال طرق الخلاصة التقليدية وطرق XRF والتحليل عبر الفحص المجهرى الضوئي وSEM وXRD لبناء نموذج قوي للنظام المعدني وتوصيف أنواع الصخور بالتفصيل.

علاوة على ذلك، ونظرًا للتنوعات المتناثرة في المنطقة والوجود المحتمل لأحواض أصغر سنًا تتراكم على مشارف الأحواض البرتقالية والوردية، تهدف أنشطة الحفر التي تقوم بها Dazzling إلى حل اللغز الجيولوجي في المنطقة المستهدفة ووضع الصخور التي تمت مواجهتها في سياقها على المستوى الإقليمي. تعتزم Dazzling إشراك المواهب المحلية على نطاق واسع في جميع أنحاء برنامج الاستكشاف المقترح. وسيركز التدريب والتوجيه للموظفين المحليين على أحدث ممارسات إدارة جودة البيانات والحفر. سيعمل برنامج الاستكشاف المقترح على إشراك العمالة المحلية بشكل كبير في العمل الميداني وإشراك مقدمي خدمات مختلفين للحفر والخدمات التحليلية والنقل وتأجير المركبات والوقود والغذاء والمواد الاستهلاكية والخدمات اللوجستية. يمثل البرنامج المقترح نهجًا عالي المخاطر وعالي المكافأة، ويختلف عن الطرق التقليدية، مما يؤدي بشكل فعال إلى تقصير وقت دورة الاستكشاف إلى الاكتشاف في حالة نجاحه. ويقدم اختبارًا فرضيًا مبتكرًا لاستهداف ML الفاناديوم، بالإضافة إلى تقنيات تحليل المعادن واسعة النطاق. الهدف الرئيسي من حملة الحفر هو التحقق من صحة خرائط التنبؤ التي تم إنشاؤها بواسطة التعلم الآلي وتحسينها، مما قد يحدث ثورة في كفاءة الاستكشاف وفعالية التكلفة.

Summary:

Dazzling Exploration Limited (Dazzling) is dedicated to unlocking the potential of critical and strategic minerals and metals in underexplored regions of the Kingdom of Saudi Arabia (KSA). Dazzling holds a 100% interest in the 100 km² EL1234567 License area (Figure 1).

Utilizing regional and local Machine Learning (ML) targeting studies on vanadium and polymetallic mineralization, with a focus on the Redbank Unit of the Orange Basin group, Dazzling has identified target areas in covered terranes throughout KSA, leading to the successful application and grant of EL1234567. The Exploration Enablement Program (EEP) funding will be allocated to the two most prospective target areas (Star and Crescent) within Dazzling's EL1234567.

The target areas are interpreted as highly prospective for vanadium, cobalt, and polymetallic mineralization, crucial for meeting net-zero targets and satisfying rising global demand. With no prior exploration activities known within the target areas, the project remains grassroots in nature.

Dazzling plans to drill over 250 RC holes, with selected holes up to 200 meters deep, targeting untested ML anomalies to assess the effectiveness of ML targeting and potentially ascertain controls on vanadium and/or polymetallic mineralization. Insights gained from this work will be invaluable to other explorers in KSA contemplating the use of ML targeting methodologies.

It is imperative to drill into basement at multiple locations in both target areas to establish the mineral system model and understand the transport direction and mechanism of metals, enhancing our geological knowledge on bedrock control of shallow metallic mineralization. Samples will undergo assay by conventional digest and XRF methods and analysis via optical microscopy, SEM, and XRD to construct a robust mineral system model and characterize rock types in detail.

Furthermore, given the sparse outcrop in the area and the potential presence of younger basins overlaying the outskirts of the Orange and Pink basins, Dazzling's drilling activities aim to resolve the geological puzzle in the target area and contextualize encountered lithologies regionally.



Dazzling intends to engage local talent extensively throughout the proposed exploration program. Training and coaching for local employees will focus on the latest data quality management and drill practices.

The proposed exploration program will heavily involve local labor for fieldwork and engage various service providers for drilling, analytical services, transport, vehicle hire, fuel, food, consumables, and logistics.

The proposed program represents a high-risk, high-reward approach, differing from conventional methods, effectively shortening the exploration-to-discovery cycle time if successful. It presents an innovative hypothesis test of ML vanadium targeting, combined with extensive mineral analysis techniques. The main objective of the drilling campaign is to validate and refine the ML-generated prediction maps, potentially revolutionizing exploration efficiency and cost-effectiveness.

3. Target Minerals

Mineral Classes held under the exploration or reconnaissance license	Class A
Primary target minerals*	Vanadium
Any secondary target minerals (if applicable)	Polymetallic mineralisation
Any potential for co and by-products (if applicable)	Cobalt

* Indicate the primary and secondary commodities being targeted, as well as the potential for co and by-products. Reference the style of mineralization being targeted e.g. LCT Pegmatites; VMS Cu-Au etc.

Minerals listed must be designated Class A as defined in Mining Investment Law.

4. Exploration Program Target Area

(5 points)

Provide a map of the geographical area of where the exploration program is located, both in a regional and license-scale context.

Geographic location	
Attach at least three maps of the proposed activity area with appropriate referenced coordinates. <ul style="list-style-type: none"> - Map A showing the license location in a regional context. - Map B showing location of historical exploration data. Existing drilling of all types, historical surface sample locations, geophysical survey boundaries by survey type, and any other historical exploration data points. - Map C showing location of any proposed activities. Including proposed drillhole locations, surface geochemistry sample locations or grids, geophysical survey boundaries, with outcrop and/or interpreted geology, license boundaries and access infrastructure. 	<ul style="list-style-type: none"> - Maps to be .JPEG, .PNG or .TIFF formats. - Attach all map features as GIS layers in a file format that can be opened in MapInfo, ArcGIS, QGIS or similar GIS software such as .TAB or .SHP files. - If limited data are available for the target area, show what is known, for example regional geology and license boundaries.
Essential map features:	
<ul style="list-style-type: none"> - All proposed targets in a regional context. - Location of project and proposed activity at an appropriate scale with license boundaries. 	<ul style="list-style-type: none"> - Attach maps as both images, and GIS files in a file format that can be opened in MapInfo, ArcGIS, QGIS or similar GIS software such as .TAB or .SHP



- Grid references, scale bar, legend and context for exploration data (e.g. lithology legend for geology maps or color bar for geophysical products).

5. Geology

(10 points)

Provide an overview of the regional and local geology that is directly relevant to the proposal. A complete review of existing literature of the entire region is not necessary, however, this section should demonstrate a good understanding of stratigraphy, structure, and target styles reflective of the regional geological setting.

Highlight geoscientific data gaps targeted under the proposed program.

As the EEP is designed to accelerate exploration in greenfield areas, applicants will not be disadvantaged if only minimal information is known about the geology of the target area. Ensure that what is known has been reviewed and summarised.

The Prism project is located approximately 27km northwest of the village of Radwan, and approximately 140 km from the major centre of Taif in Makkah Province (Figure 1 and Figure 2).

EL1234567 overlies the sedimentary lithologies of the Orange Basin. Most of the license area is covered by Cenozoic regolith, laterite, and transported material that includes unconsolidated colluvial and aeolian sand, and alluvial sediments. The underlying geology is dominated by the sedimentary rocks of the Orange Basin, which overlie lithologies of the Purple Basin, that include clayey, micaceous, and ferruginous sandstone, calcareous and sandy siltstone, shale, and claystone.

In the license area, the Central-Northern Orange Basin consists of a thin Middle-Cambrian platform sequence dominated by east-dipping Prism Group Upper Orange group mixed arenaceous sandstones and siltstones, Upper Orange units overlie east-dipping Lumpy Limestone, that overlies vanadium-prospective Redbank unit, which is interpreted to sub-crop within the License area. The Orange Basin units unconformably overlie Purple Group basement metasediments that are exposed along the arcuate north-striking Broken Fault Zone, interpreted as a low angle thrust feature which extends through the western portion of the license. Orange Group lithologies are thrust faulted over Purple Group basement units. Thick, Tertiary aged flood basalts of the Black Group overlie Purple and Orange Group sediments to the west of the project area (Figure 3).

The Star and Crecent prospects are ML targets located along an interpreted north-east trending splay of the Broken Fault within the Redbank Group and may be similar to a V-bearing, haematite-veined, hydrothermal-breccia zones mapped 40 km to the north of the project area (noted as the Breccia prospect in Figure 3).

The Brown Creek Formation occurs stratigraphically lower within the Prism Group and hosts known economic occurrences of stratiform Zn-Pb-Ag (e.g. Orange River deposit). There are no mapped outcropping occurrences of Orange Group lithology in the license area; however, the unit is interpreted to sub crop through the license area.

Drilling will test for continuation of the Brown Creek Formation beneath transported cover.



6. Previous Work (if applicable)

10 points

Summarise any past exploration that informs the project area. This might include activities conducted outside the target area but relevant to the exploration rationale. Include which commodities and/or styles of mineralization were targeted in historical activities.

This section is provided to demonstrate that the applicant has researched past exploration activities (to avoid duplicating exiting geoscientific data). Where the proposed program covers previously explored areas, briefly explain why this program is justified.

Where the target is more general in nature, such as assessing a regional stratigraphic unit or using a new technique over a large area, provide enough information to explain why this program is justified.

As the EEP is designed to accelerate exploration in greenfield areas, applicants will not be disadvantaged if only minimal previous work has been completed. Ensure that what is known has been reviewed and summarised.

Star and Crescent targets:

- No drilling of any type, no stream sediment sampling in the catchment area
- Two distal stream sediment samples to the southwest with strong V anomalism, collected by the NGBD regional sampling program in 1977.
- A stream sediment sample to southeast on the Taif – Riyadh highway reporting strongly anomalous V. The sample location is within the boundary of Radwan village and is considered potentially spurious (Figure 2).
- Weakly anomalous V in stream sediment sample is noted in sampling 18 km southwest of the project area.
- Anomalous V noted in historical mapping and sampling at the Breccia location, 40 km to the north of the project site.

Both target areas are effectively unexplored. One mapping traverse completed by the NGBD 40 km north of the license target noted breccia-hosted vanadium mineralization in association with Fe-oxides. Up to 7070 ppm V have been reported in the region. Vanadium-fertile laterite and rock units have not been drilled yet in the Star area. There are no known drillholes in the vicinity.

Dazzling has not undertaken any significant on ground exploration over the identified target areas.

Dazzling believes this body of work fits the EEP qualifying criteria as the entire license area is unexplored, the target mineral is a critical mineral, and the proposed exploration methodologies use cutting edge technology that, if proven successful, would be of potential benefit to many other explorers within the KSA and beyond.



7. Exploration Concept

15 points

The EEP is intended to support exploration programs:

- in underexplored geological terranes
- for critical and strategic minerals
- that are sufficiently conceptual in nature to not form part of a day-to-day exploration campaign (e.g. deep stratigraphic drilling or drilling under cover),
- where novel/new exploration activities are utilised to target mineralisation
- that have an impact objective of accelerating exploration activity, creating new geoscience knowledge and increase local technical capacity for the KSA.

In this context:

- a) Describe the exploration mineralization model(s) the program will test and how it relates to the regional geological context. In effect, what are you looking for and why (~300-500 words).
- b) Describe how the program will address regional knowledge gaps or uncertainties, and what the potential is to advance exploration in underexplored areas for critical and strategic mineral (~300-500 words).

a) The main goal of the proposed drilling campaign is to validate and refine the machine-learning (ML) generated prediction targets within the License area. The model incorporated:

- Geological datasets from the SGS platform (geological maps, geochemistry and mineral occurrence data);
- Remote sensing data (ASTER & Sentinel-2); and
- Geophysical data (Magnetic, radiometric, and gravity data).
- Regional stream sediment sampling data.

The Prism License was investigated for their prospectivity for six mineralization styles. The styles and their regional context include:

- **laterite-hosted V** (modern extent of the Purple Basin and mapped laterite extent).
- **Orange River style Pb-Zn-Ag** (Brown Creek Formation and lithologies with similar characteristics).
- **supergene Mn** (Dark Dolomite).
- **breccia-pipe Cu** (Golden Creek Volcanics, Taupe Formation and Settlement Creek Dolerite).
- **sediment-hosted stratiform Cu** (exposed units of the Orange Basin, Dark Dolomite); and
- **kimberlite diamonds** (gravity lows, similar to the Desert diamond field).

The unsupervised and supervised ML study revealed numerous discrete target areas for the first two styles (V, Pb-Zn-Ag) at Prism.



The highest probability predictions for sediment and structurally hosted vanadium mineralization occur in association with a northeast trending splay off the Broken Fault where it intersects the Redbank Unit at the Star and Crescent prospects, (Figure 3 and Figure 4). The digital elevation model, radiometric layers – particularly the F factor (K^*U/Th) – and shallow structural and gravity layers have the greatest impact on the model.

The algorithm is successful in finding known vanadium occurrences, and widespread drilling in target areas is vital to test whether economic mineralization can be intersected, following the weak but encouraging stream sediment regional results. If successful, Dazzling's cutting-edge ML approach, incorporating numerous geoscientific datasets, is likely to find wider application in the exploration community in the KSA and could become a powerful tool for exploring for mineralization under cover.

- b) The drilling program aims to resolve several questions in a regional context on the prospectivity:
- (i) Reveal the relationship of mineralization between laterite and bedrock.
 - The genetic model for laterite-hosted vanadium mineralization is only poorly constrained and consequently, respective exploration activity is limited. Dazzling is undertaking fundamental science to establish a mineral system model that will facilitate further exploration efforts and discoveries in the KSA. The full potential of vanadium in the KSA is yet to be unlocked.
 - (ii) Indicate the role of NE-trending faults on regional fluid flow.
 - The general strike of the basin and lithologies in the area is NNW with a major NNW trending Broken Fault thrust feature and NE trending splay(s) with hydrothermal fluid flow and brecciation. Hematite breccias were encountered at on the Broken Fault north of the project, but the relationship to local faults is yet to be established.
 - (iii) Establish the subsurface geology of the Purple Basin.
 - Crescent and Star overlie the western flank of the Orange Basin, in direct contact with the thrust fault juxtaposed Purple Basin to the west. Drilling and bedrock classification will clarify geology in the area and allow for better exploration targeting.
 - (iv) Consider the Redbank Group and Brown Creek Formations as potential host-rock for V, Cu-Pb-Zn and possibly precious metal mineralisation.
- c) Dazzling found evidence in the field and via ML generated areas of interest for V, Co and possibly base metal mineralization in both geological units at Prism. Drilling in the outcrop-poor area will provide further hints on their mineralisation. Dazzling believes this body of work fits the EEP qualifying criteria as the entire license area is unexplored and the proposed exploration methodologies use cutting edge technology that, if proven successful, would be of potential benefit to many other explorers within the KSA and beyond.



8. Target Description and Style

10 points

- Provide a summary of the exploration program targets. Targets can range from specific locations assessing specific mineralization styles to broad regional approaches assessing stratigraphic units or an overview study to better understand a whole region (~100-200 words).
- If the targets are discrete, what commodity mineralization model or style is being assessed and what size and grade resource is sought to satisfy ongoing investment (what are the minimum target hurdle rates in terms of tonnage and grade). Include the expected depth range of the target, and where relevant, include what is understood about depth to basement (~100-200 words).
- Provide a description of how the proposed exploration program would recognise the target style in terms of expected response to various exploration techniques. This description will be used to assess the appropriateness of the exploration techniques proposed (~100-200 words).

* This section should be supported by relevant figures such as cross-sections or maps.

- The Star and Crescent prospects, identified within the Prism Project constitute the primary focus for exploration efforts (Figure 3, 4 and 5). Prospects are ML targets that may relate to V-bearing, haematite-veined, hydrothermal-breccia zones located within the Redbank Group, noted 40 km to the north of the project area.
- Both target areas remain somewhat undefined due to the lack of on-ground exploration. Being of conceptual nature, it remains to be seen what specific mineralization styles will be encountered, but the working model is to test for hydrothermal breccia hosted vanadium mineralization, possibly tied to prominent structural features. As small footprint feeder zones to a much broader sediment-hosted (sub horizontal stratigraphically controlled) deposition of secondary vanadium in the Redbank units (with high probability of occurring as a supergene blanket). For economic consideration, a threshold grade of >1000 ppm V_2O_5 of shallow occurring ore, amenable to open pit mining is sought. A minimum tonnage hurdle rate is not available due to the variabilities of grade and metallurgical properties being unknown. A production rate of ~5,000 tpa of V_2O_5 is an internal hurdle. Depth to basement is not relevant to this deposition style.
- Responses to the presence of vanadium mineralization will be principally by detection through geochemistry. As stated above, responses over 1000 ppm V_2O_5 will be regarded as economically significant. SEM and XRD analysis may identify attendant hydrothermal alteration associated with structural features.



9. Proposed Exploration Work Program

20 points

The points below are provided as prompts to assist in explaining the proposed work program. Not all topics need to be addressed if they are not relevant to the proposed work program. If relevant and available, attach appropriate Standard Operating Procedures (SOP) of proposed work programme activities to demonstrate how activities will be conducted.

- a) Details of the proposed program (e.g. drilling, ground gravity survey, VTEM electromagnetic survey, MT, IP, passive seismic, reflection seismic, geochemical analysis, mineral characterisation studies, automated mineralogy, machine-learning driven prospectivity studies).

Include survey / program specifications e.g. number of drill holes and planned depths, number of drill samples, number of ground geophysical survey stations/line kilometres, spacing, coordinates of survey boundaries, geophysical survey flight orientation and height, geochemical analysis/mineralization characterisation specifications, prospectivity analysis approach and workflows (~200-300 words).

- b) If drilling is proposed, state the drilling method, the sampling methodology, and steps that will be taken to ensure acceptable recoveries and sample quality. Attach Standard Operating Procedures (SOPs) if applicable. Discuss the distance of the proposed drilling to any previous drilling, the depths of the nearest drilling, drilling type and what mineralization or targeted stratigraphy was intersected, if any? (~200-300 words).
- c) Describe sampling techniques, including any compositing intervals, method of assay, elements to be analysed, and detection limits. Note that applicants may be directed to undertake certain elemental analyses at the discretion of the Ministry of Industry and Mineral Resources as a condition of approved works programs. Detail if downhole survey, downhole geophysics, or other analytical techniques will be used (~200-300 words).
- d) List the proposed analytical methodologies to be used. For example, multi element geochemical analysis, downhole logging suite, downhole geophysics, petrography, isotopic analysis. (~100-200 words).
- e) What geological information will be delivered as a result of the proposed work programme. For example, lithology ages, stratigraphic relationships, structural settings, generation of new geophysical anomalies for future testing, resolve geophysical targets selected for testing, define depth to basement, mineralization setting if found in project area (~200-300 words).
- f) If appropriate, demonstrate how any proposed exploration method is innovative and / or has not been tested in the area of interest (~200-300 words).
- g) Summarise the proposed Data Quality Management System (DQMS) that outlines Data Quality Objectives (DQO), Data Quality Assurance (QA) and Data Quality Control (QC) relevant to any geochemical sampling, drilling, or geophysical programs (~200-300 words). Attach SOPs if applicable.
- h) Describe how the program will increase knowledge and applicability of targeting techniques for the commodity target style in the project area, and any broader regional implications.
- i) Describe how the program will deliver enhanced knowledge of the commodity potential of the region. Describe any potential to diversify the understanding of the regional commodity endowment (~200-300 words).
- j) Discuss what enhanced understanding of camp or prospect-scale geology will be delivered. For example, structural settings, major structures, identifying geophysical anomalies, identifying depth to



bedrock, resolve depth to basement, and/or improve understanding of the nature of the basement, wider suite of multi element geochemical data (~200-300 words).

a) Proposed program details

A grid-based drilling program is proposed on a 400 m x 400 m hole centre spacing (Figure 5). Holes are to be drilled vertically. Stratigraphy is interpreted to be very shallowly east-dipping, with vanadium mineralization likely to be hosted as a broad, sub-horizontal supergene dispersion halo around sub-vertical fault zones. Spacing holes at 400 m will be sufficient to detect any dispersion halo of potential economic size, with infill drilling at closer spacings utilised to define any mineralization discovered (Figure 5).

The planned drilling method is RC hammer. The drill depth is targeted to range between 30 to 80 m, with several holes planned to drill deeper to assess underlying Brown Creek units for polymetallic mineralisation. The total amount of holes is subject to change depending on field observations and pXRF results, but currently sits at 252 holes equating to approximately 14,000 m of drilling. Total number of samples is nominally every 1m of drilling but may be less if XRF sampling indicates an absence of mineralisation.

Drilling grids will be marked at Star and Crescent as described above.

b) Drilling method

RC drilling is a well-established method of undertaking preliminary exploration investigations of depth targets. When compared with diamond drilling, RC drilling is quicker and cheaper, allowing for greater drill coverage of prospect areas. A larger sample volume than diamond core will also be useful for compositing metallurgical bulk samples, should that be required. The proposed RC drill rig uses a 750 psi, 350 cfm compressor, with rig capacity to drill to 250 m without the need of a booster, which will be more than adequate for the proposed program.

The landscape is open desert and the topography flat. Drill traverses will not require clearing and overflow sumps are not required as groundwater is not expected. All holes will be collar surveyed using handheld GPS in the first instance. As holes are planned to be drilled vertically, no downhole survey is planned, but a multi shot camera will be available for downhole surveys should the need arise.

Sampling will be by Metzke cone splitter on 1m sample intervals – see attached RC Sampling SOP. Standard quality control, and QAQC procedures will be adhered to – see attached Drill Sampling SOP.

c) Nearest drilling

There are no drill holes in the vicinity of the project.

d) Geological information delivered.

The drilling campaign will resolve several geoscientific questions:

- Stratigraphic relationships: The boundaries of several basins in the Prism area are poorly constrained and bedrock analyses will provide clarity.
- Mapping subsurface geology: The geology in the Prism area is not well constrained due to limited outcropping rock and regolith overburden. The widespread drilling will allow to generate detailed maps and cross-sections.
- New commodity type targeted in the area: Polymetallic and V.
- Deciphering a new mineral system: Mechanism of supergene V will be investigated in a detailed petrographic study. The direction of fluid flow and relationship between bedrock and regolith is yet to be established.
- Cutting edge exploration techniques tested: ML targeting study incorporates numerous datasets generated by SGS. Following the results from the drilling campaign, the ML model can be refined. Geological input from field observations and downhole data are critical.



- Age dating is not contemplated in this program, but reference drill cuttings will be stored on site for future use if required.
- Academic publication: Once data generation from the drilling campaign and petrographic study has been finalised, the results are planned to be published in an academic open access journal to spread generated information and highlight the potential of exploration in the KSA publicly.

e) Analytical methods

A handheld XRF (Olympus Vanta) is employed in the field for multi-element analyses to track metal grades and secondary enrichment processes at varying depth in the boreholes from the surface down to the bedrock.

Any collected rock chip samples will be assayed following protocol ME-XRF21u. The elements analysed are Al₂O₃, As, Ba, CaO, Cl, Co, Cr₂O₃, Cu, Fe, K₂O, MgO, Mn, Na₂O, Ni, P, Pb, S, SiO₂, Sn, Sr, TiO₂, V, Zn, Zr with detection limits between 0.001 and 0.01 wt.% depending on the element analysed. Should polymetallic mineralization be encountered, samples will be assayed using the ICP-MS/OES technique.

A petrographic study on thin sections and/or polished blocks is planned using optical and scanning electron microscopy (SEM) with automated mineralogy to better understand the mineral system and deportment of metals. X-ray diffraction will be employed to classify and quantify the modal mineral abundance.

f) Innovative

The proposed work program is in an untested area, using innovative targeting techniques, exploring for a critical mineral.

g) DQMS

See attached SOPs:

- RC Drill Sampling.
- QAQC.
- Rig Management OHS.
- Data Logging, Validation and Reporting.
- OHS SOP.

h) Increase targeting knowledge.

The proposed exploration methodology is untested. Should it prove successful, additional benefits will accrue to the efficiency of exploration efforts throughout the KSA.

i) Enhance commodity knowledge.

Vanadium is not widely known or explored for in the region, with the exception of the Breccia outcrop north of the license area. ML A discovery in this area will open up potential for other discoveries, using the same or similar exploration technique.

j) Enhance regional scale geology understanding.

Depth to bedrock, confirmation of continuation of targeted units and formations, presence of groundwater and other geological attributes will be data points resulting from the proposed program.



10. Proposed Timeline

5 points

Proposed timeframes for commencement, completion and reporting of the program. Discuss land access issues, contractor availability and weather considerations. Identify risks for any potential delays in the timeframes and ways to mitigate those risks.

Proposed commencement date	<p>Drilling at Crescent and Star is planned to commence in August 2024 and finish within 6 weeks. Follow up exploration activities will be assessed based on results.</p> <p>Community consultation will be undertaken before drilling commences and maintained throughout the exploration cycle.</p> <p>Dazzling has engaged exploration services company contractor Old Mate Pty Ltd to provide additional on-ground personnel and logistics services to support exploration efforts.</p>
Proposed completion date	<p>Drilling is proposed to be completed in September / October 2024</p> <p>Assay results are due to be completed by November / December 2024.</p> <p>Interpretation and modelling are due to be completed by December / January 2024.</p> <p>Reporting is due to be completed by February / March 2025.</p>
Proposed reporting date	<p>March 2025.</p>



11. Talent / Labor

10 points

Detail how skills transfer to local talent and labour will be achieved, including methodologies, and expected outcomes.

The EEP has the provision to incentivise the use of highly skilled talent (including both non-resident and local talent) working in the KSA, on the condition the applicant provides mentoring of local Saudi employees. Furthermore, additional incentives are available to cover local salary costs beyond Human Resource Development Fund (HRDF) coverage.

Further information on Talent / Labor support is available at <https://www.hrdf.org.sa/Home>.

See attached Resumes of key team members and company ESG policies, plans, and guidelines, including mentoring programs, knowledge transfer and upskilling courses and assessments.

12. Local Content Support

Provide details of the local and national organisations intended to participate in undertaking work program activities.

5 Points

Dazzling will contract services of drilling companies, transport and logistics companies, food suppliers, analytical laboratories, employment agencies, accommodation suppliers, field equipment suppliers, insurance agencies, medical suppliers and practitioners, local labor, KSA geologists, specialist service providers, import / export agencies and other such business as it requires to undertake the proposed exploration activities.

13. Proposed Work Program Budget

10 Points

Applicants are required to submit an indicative budget and Gantt chart of activities for the proposed exploration program. A budget template is available here: <https://taadeen.sa/exploration-enablement-program>.

Applicants are to complete the Gantt Chart and Budget Template and submit them as attachments to this form. Note that the budget will include both Eligible and Non-Eligible costs.

The list of eligible costs is provided as below in Table 1. This table shows costs which are eligible for reimbursement through the EEP, and those which are not.



Table 1. Eligible / Ineligible Reimbursable Project Costs

Eligible Costs – What can be claimed. Costs that directly relate to the acquisition of new knowledge.	Ineligible Costs – What cannot be claimed. Costs that do not directly relate to the acquisition of new knowledge is borne by the company
Drilling costs per metre incurred during active drilling to produce diamond core, percussion-drilled rock chips or auger samples.	Drilling rig mobilisation / demobilisation costs
Drilling consumables including fluids, muds, normal bit wear, casing, and hole plugs	Site access and drill pad preparation costs
Rig work and active standby time	Drillhole collar survey
Rig move time	Inactive rig standby time
Water used for drilling	Water used for exploration work, camp
Core orientation costs	Any material lost or abandoned in hole, intentionally or otherwise
Core trays, markers, blocks	Insurance
Downhole camera costs	Core cutting costs
Downhole / directional survey costs	Core or sample freight costs
Wireline logging	Rig breakdown, spare part purchases or repairs
Accredited laboratory geochemical analysis cost for drill, rock chip and soil samples	Purchase of analytical equipment (including hand-held analytical devices)
Soil sample collection	Project management overheads
Thin section preparation	Fuel
Mineralogy sample preparation costs	Rehabilitation
Mineral geochronology	Vehicle expenses (including purchase costs, rental costs, repairs, and consumables)
Mineral characterisation (incl. thin section petrography, microscopic studies, XRF, XRD and similar)	Travel costs
Scanning Electron Microscopy (SEM)	PPE and other WHS costs
Automated Mineralogy	Camp set up cost, including core shed and storage sites
Per line km / per station cost of geophysical acquisition and survey reporting.	Aircraft / seismic / ground geophysical equipment mobilisation, demobilisation / standby costs
	Workforce competency training
	Food and accommodation
	Telecommunications costs
	Legal advice
	Community engagement costs
	Environmental assessments or survey
	Landowner liaison or site access permission costs



It is expected that all companies undertaking exploration activities within the KSA are suitably staffed, equipped, and resourced to undertake planned tasks. The EEP is not intended to provide financial support for the basic competencies of an exploration team and any claims for costs relating to core “fit for business” costs will be rejected.

Please ensure the following documents are attached to the Application Form:

- Exploration Program Gantt Chart
- Exploration Program Budget using the prescribed template

The assessment will consider the accuracy of the costed budget, realistic timeframe, and evidence of proactive engagement with local contractors (where relevant). This section can be used to demonstrate that arrangements are in place or in progress (e.g. cost estimates from contractors), and that the program will be delivered on time and within a realistic budget.

Please provide a summary of major exploration program costs below:

Cost Centre	SAR Budgeted Total Expenditure	Eligible Expenditure
Drilling	SAR: 5,483,200	SAR:1,370,800
Surface Sampling	SAR:0	SAR:0
Airborne Geophysics	SAR:0	SAR:0
Ground Geophysics	SAR:0	SAR:0
Specialist Services	SAR:69,000	SAR:17,250
Remote Sensing	SAR:16,100	SAR:4.025
Field Costs	SAR:668,725	SAR:0
Travel	SAR:529,000	SAR:0
Community	SAR:6,900	SAR:0
Personnel	SAR:3,270,000	SAR:0
Overheads	SAR:726,800	SAR:0
Total	SAR: 10,769,725	SAR: 1,392,075

14. Technical Capability

Outline the technical abilities, including qualifications and experience of staff involved in the program. Attach key personnel biographies as applicable to the proposed program.

List all key personnel, whether they are KSA residents and their respective roles and functions.

Name	KSA Residential Status	Title and function
Refer to attached Resumes and capability statement		



The assessment of this application will consider technical capability in the context of:

- a) demonstrable application of good industry practice and;
- b) the ability to give proper effect to the work program.

When providing information of the technical capability, the following general principles are important:

- a) The capability of the operator to undertake the day-to-day management of the proposed work program in accordance with good industry practice. All relevant personnel, including staff, contractors, and consultants, may be considered in this assessment.
- b) The applicant's record in undertaking work programs that are similar to that proposed is important. Evidence of a successful track record in conducting similar or relevant work program activities in accordance with good industry practice will generally be compelling evidence that the applicant has adequate technical capability.
- c) The relevance of an applicant's technical capability to the proposed operation. This is expected to be appropriate for the scale and nature of the proposed exploration program and the target mineral or style of mineralisation. Evidence of technical capability should adequately reflect any unique challenges likely to be encountered.

There are no specific requirements of what an applicant should submit as evidence of technical capability, and the appropriate detail may vary from case to case. However, considerations of technical capability may relate to the proposed scale and type of work program, the target mineral or commodity, the deposit type and style of mineralisation, geological and structural complexity, geographical location and any associated challenges, the quality of the technical material provided and rationale in support of the application.

- a) Dazzling's lead staff and field operators have significant industry experience in the style and geological setting of the proposed exploration program at Prism. With a combined board industry experience of 350 years and combined field staff experience of over 400 years, Dazzling's people have a wealth of experience and are well suited to undertake and manage the proposed exploration program. Dazzling engage with well-regarded industry consultants and contractors with whom they have long-established working relationships.
- b) Dazzling has a demonstrable history of successfully undertaking exploration programs across diverse geological environments and jurisdictions. Refer to ASX announcements (ASX: DZZ) for detailed reporting on exploration activities over the last 10 years. Discovery success, good governance and adherence to industry rules and standards is clear. Completion of Definitive Feasibility Studies for three projects, two of which have progressed into production and the third under construction, indicates core competencies are more than sufficient to meet the challenges of the proposed exploration programs at Prism.
- c) Dazzling has explored for and defined Vanadium mineralization in sediment hosted environments in the Northern Territory of Australia and completed significant metallurgical studies on vanadium extractions and precipitation as precursor to project development. Feasibility Study and economic modelling of this work can be found on www.dazzling.co.au/studies.



15. Financial Capability

Applicants are required to show evidence of sufficient capital, or access to capital, to fund the planned exploration program (regardless of successfully receiving funds through the EEP).

When preparing this section, applicants should consider providing information on financial performance, financial position, cash flow and funding streams.

In cases where a proposed applicants' enterprise value is significantly greater than the estimated costs of the proposed work program, evidence of that worth will normally provide sufficient evidence that adequate funding will be available to meet anticipated work program costs.

Where an applicant itself does not have sufficient capital resources or cash flow to fund the work program, evidence will be required to demonstrate alternate funding sources. Examples of this include borrowing, stock offerings and capital injections from owners or shareholders. The parent company or other investor of the applicant may execute a deed of guarantee or execute a letter of financial support.

Additional evidence will inform the assessment of whether the applicant has financial capability to comply with and give proper effect to the proposed work program. Examples of financial information that can be provided to show financial capability are set out below:

- Financial Statements of the applicant – this includes paid-up capital, current debt/equity ratio, earnings before tax and amortisation in the last financial year, profit after tax and amortisation in the last financial year.
 - Publicly Listed Companies & State-Owned Enterprises: Latest audited financial statements of the company (not more than eighteen months old), and any associated group financial statements. Where more than six months has lapsed since the balance date, interim accounts should be provided. Annual corporate reports and supporting material for the past two years.
 - Private Companies: Latest audited financial statements of the company (not more than eighteen months old) demonstrating the company's capability to meet obligations related to exploration activities in the KSA.
 - Individuals: Personal accounts prepared by an independent accountant, a certified list of assets and liabilities, bank statements.
- A list of any current or known future financial commitments (KSA and international) including applications currently under consideration in all jurisdictions, together with the estimated costs of those commitments and a statement on whether these are likely to affect its ability to meet the costs. Where an applicant or a related company holds other licenses (whether in KSA or elsewhere) it must demonstrate it has sufficient financial capability to meet its obligations in relation to those other permits or licenses as well as in relation to the permit applied for.

*Please do not attach a full copy of the Company's Annual Report.



Dazzling has a demonstrable track record of successfully raising funds through private placement to sophisticated investors, high net worth individuals and the ASX over the 10 years of its listing history. It is the opinion of the Directors of Dazzling that it shall continue to present as an attractive investment opportunity to its existing shareholders and new resources investors in the future as it demonstrates the value inherent in its portfolio of assets, particularly the Prism Project in KSA. The Directors of Dazzling are confident that future fundraising, if or as required, will be well supported by existing shareholders and the broader investor base. Accordingly, Dazzling has the financial capacity to undertake the current drilling program (documents attached).

16. Other Projects

What current exploration and development commitments does the applicant have across all licenses in the KSA?

Is the applicant currently compliant with license requirements (minimum exploration spend, associated reporting and data submission) in the last 2 years.

Please make comments on compliance status of other licenses (if applicable).

Number of granted exploration licenses in the KSA	1
Total area of granted exploration licenses (km ²) in the KSA	100 km ²
Number of exploration license applications (awaiting grant) in the KSA	0
Total exploration license application area (km ²) in the KSA	0
Number of granted mining licenses in the KSA	0
Total mining license area (km ²) in the KSA	0
Total expenditure commitment on granted exploration licenses (KSA)	SAR 1,200,000
Total future expenditure commitment on exploration license applications (KSA)	\$0
Expenditure commitments on licenses outside the KSA	AUD\$1,500,000
KSA expenditure commitment excess / shortfall for last financial year	\$0

17. Conclusion

Use this section to provide any further detail and concluding remarks in relation to the application. (~ 100 - 200 words)

Dazzling is committed to unlocking the potential of critical and strategic minerals and metals in underexplored regions in the KSA.

Utilising modern, innovative exploration vectoring tool, Dazzling plans to target and assess selected commodity occurrences throughout the KSA, starting with the Prism Project as a test case quickly and cost-efficiently.

Further to this approach, the potential ability to pass on successful strategic exploration techniques will be of benefit to the entire Kingdom and future explorers.



18. Supporting Documents

Note on supporting figures:

The following are the minimum requirements for accompanying figures. These can be included as figures embedded within this application or as separate files.

Maps must show:

- The whole target area in a regional context.
- Location of the project and the proposed exploration activity at an appropriate scale with relevant exploration license boundaries or reconnaissance license boundary.
- Grid references, north-arrow, scale bar, legend, and context for geology/geophysical/geochemistry products (i.e. lithology legend, color bar for geophysical products, geochemistry results).

If the target is sub-surface, a cross section showing:

- Depth and orientation of the target(s).
- Depth of previous exploration (i.e. drilling).
- Depth of approximate technique penetration based on the terrain/topography/known geology (e.g. the depth of the proposed drill hole or penetration of the intended geophysical techniques).
- Grid references, scale bar, legend, and context for geophysical products (i.e. color bar).

Please list all supporting document files attached to this Application Form.

PLEASE NOTE

All document names must include the **applicant license number**, e.g EL991199
Exploration Gantt Chart.pdf

List of attached documents:

- EL1234567 RC Drill Sampling SOP.pdf
- EL1234567 QAQC SOP.pdf
- EL1234567 Rig Management OHS SOP.pdf
- EL1234567 Data Logging, Validation and Reporting SOP.pdf
- EL1234567 Exploration Gantt Chart.pdf
- EL1234567 Exploration Budget.xls
- EL1234567 Financial Capability and Corporate Position Summary.zip
- EL1234567 Capability Statement and Resumes.zip
- EL1234567 Project GIS Workspace.zip
- EL1234567 OHS SOP.pdf
- EL1234567 ESG SOP and Management Plan.pdf
- EL1234567 Figure 1 Project Location Map.jpg
- EL1234567 Figure 2 Project Location and Regional Stream Sediment Sampling (Vppm).jpg
- EL1234567 Figure 3 Regional Interpreted Geology.jpg
- EL1234567 Figure 4 ML Targets.jpg
- EL1234567 Figure 5 Proposed drill hole location plan.jpg
- EL1234567 Certificate of Currency of Public Liability Insurance
- EL1234567 Certificate of Currency of Workers Compensation Insurance



19. Checklist

Fill in the online application and upload the following compulsory supporting documents:

- Completed Application Form
- Relevant maps as images
- Relevant GIS files (MapInfo Tab / ESRI Shape/QGIS) of planned geochemical sampling locations, drillhole collar locations, geophysical program survey locations/traverse lines (zip multiple files)
- Corporate position documents (zip multiple files)
- Certificate of Currency of Public Liability Insurance
- Certificate of Currency for Workers Compensation Policy
- Summary work program Gantt chart
- Exploration program budget in the prescribed template format
- Any other relevant documents to support your application, for example SOPs (zip multiple files).

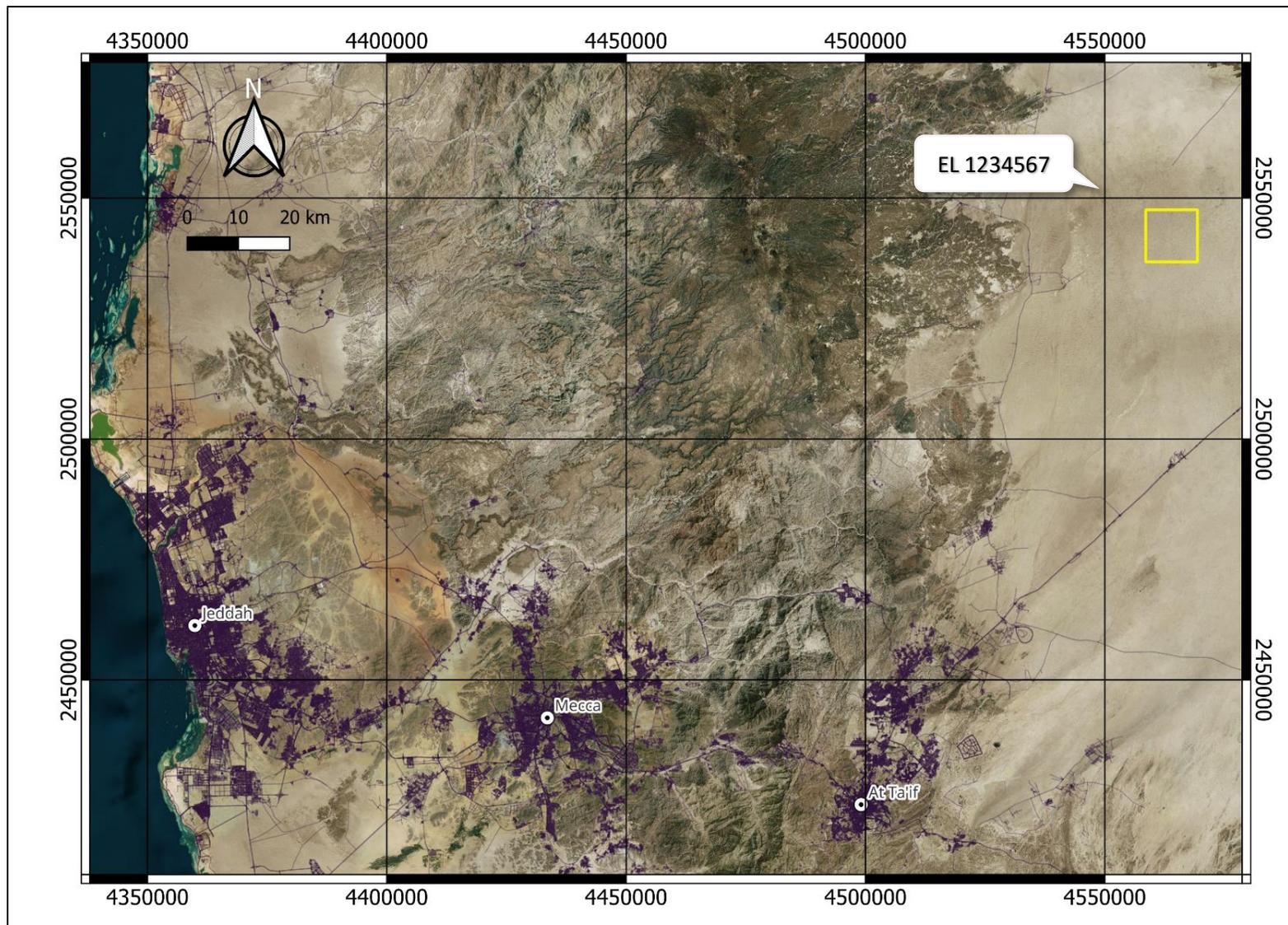


Figure 1. Project Location

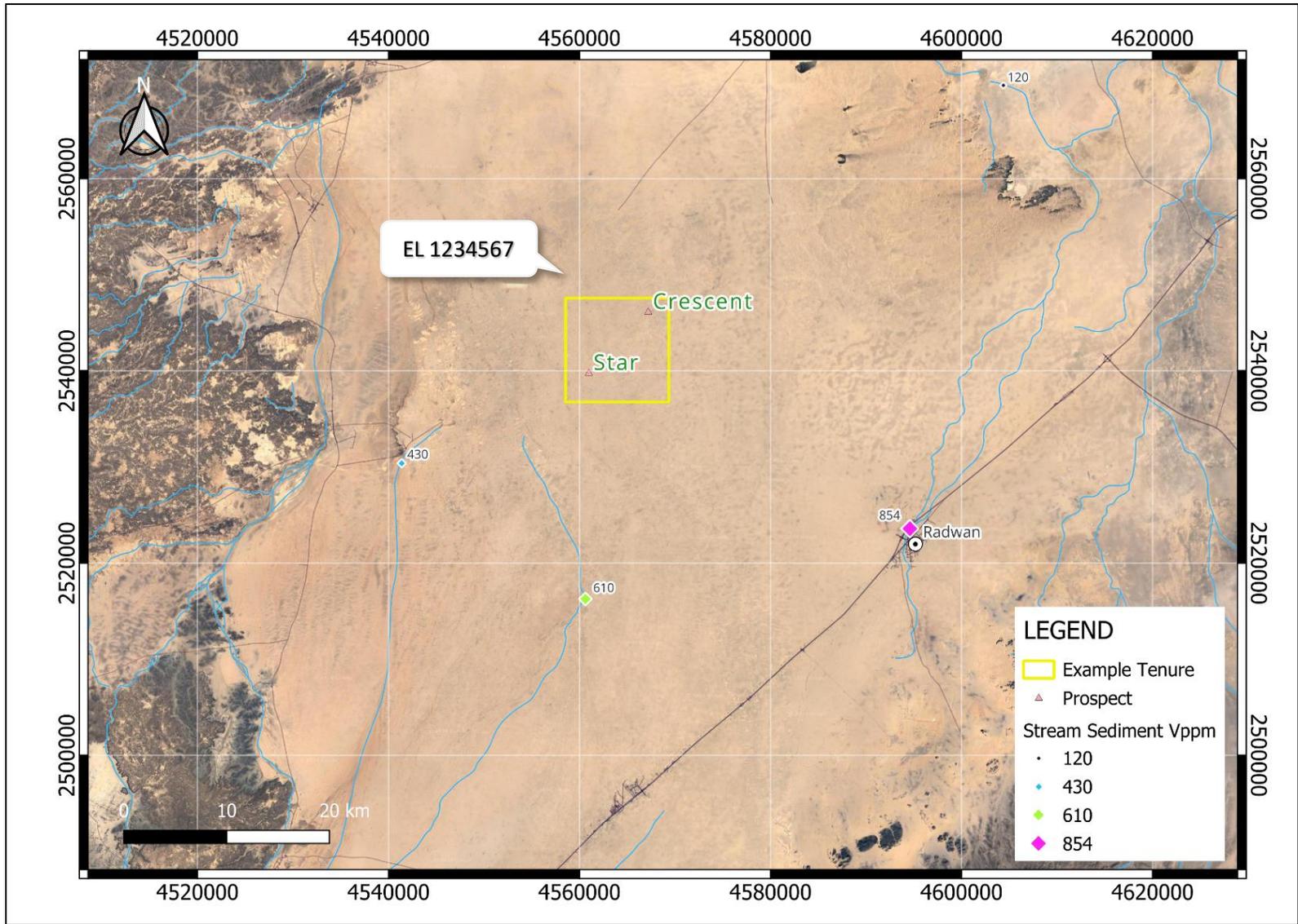


Figure 2: Project Location and Regional Stream Sediment Sampling (Vppm)

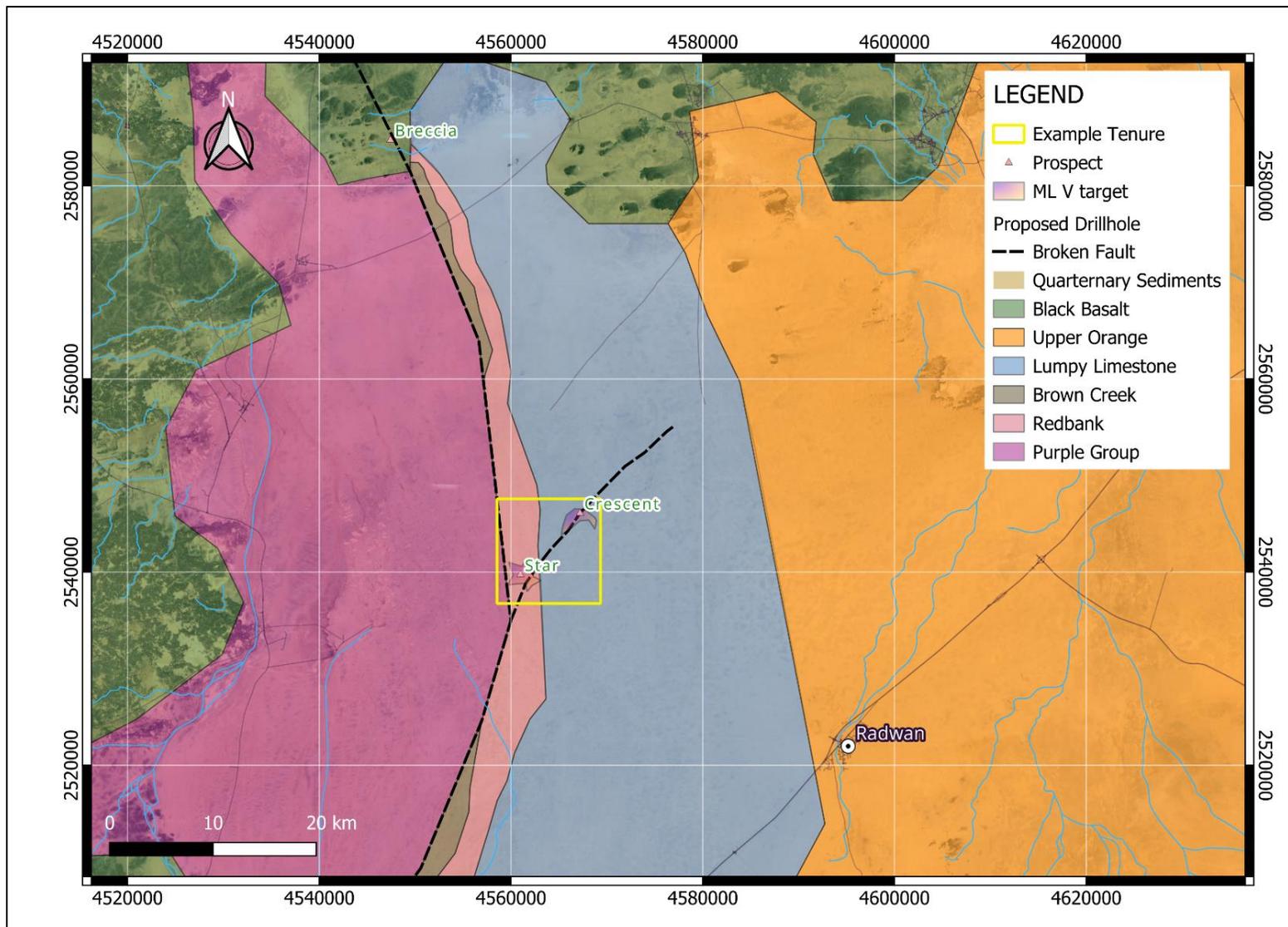


Figure 3: Regional Interpreted Geology

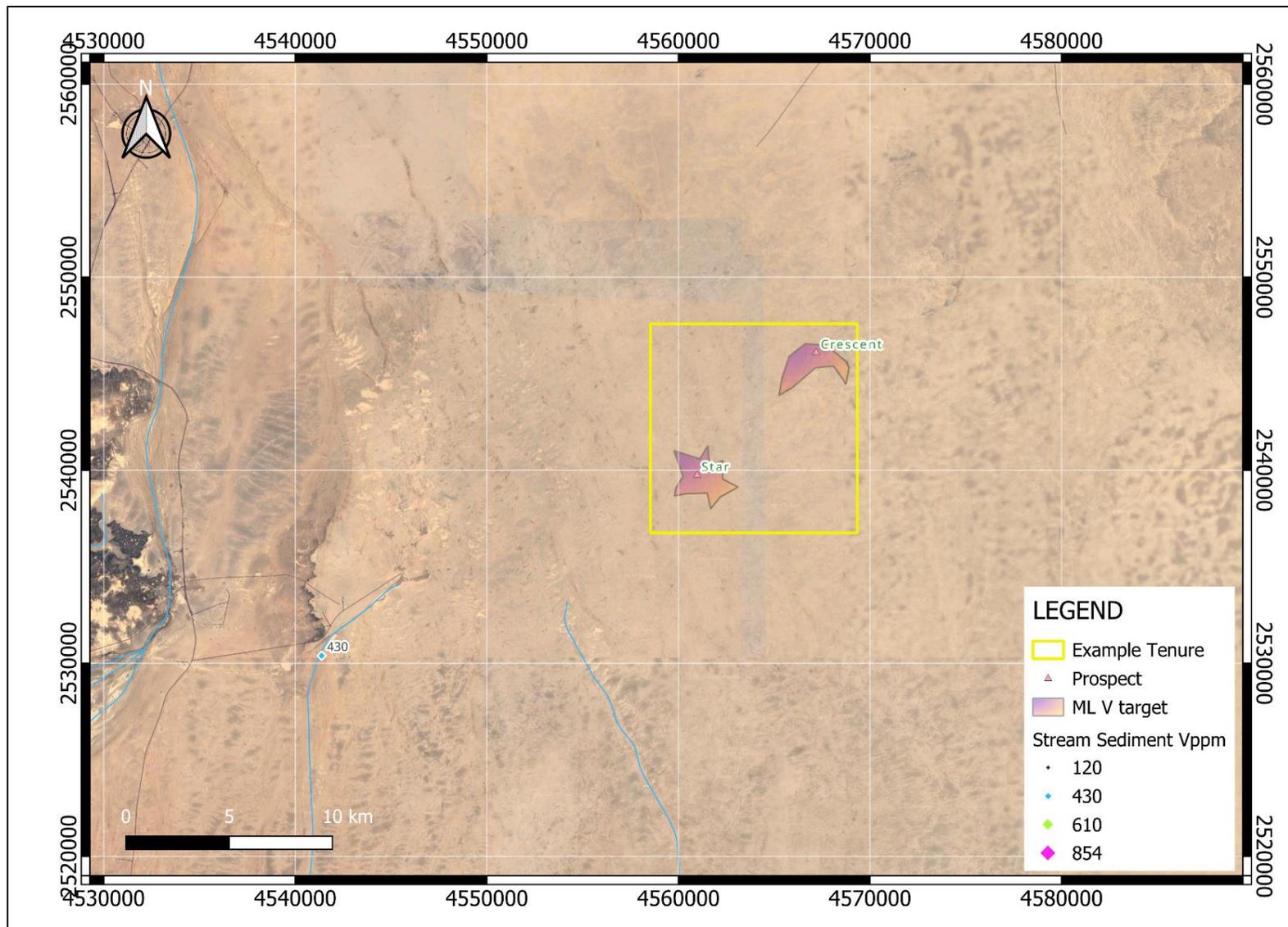


Figure 4: Machine Learning Targets

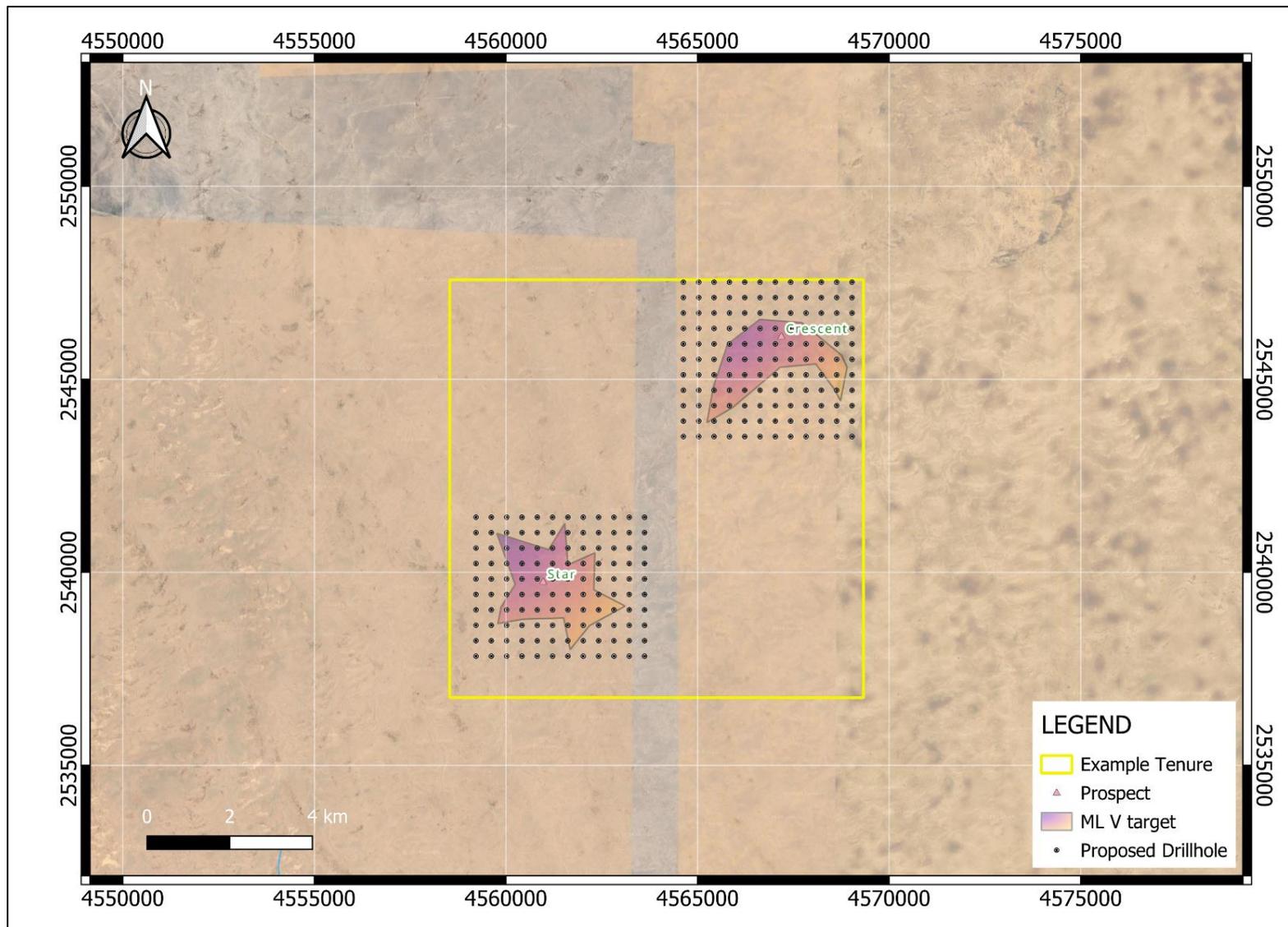


Figure 5: Proposed drill hole location plan