

Key Additional Sol Mar Licence Granted

Highlights

- E08/3355 covering 270.5km² has been granted
- Highly strategic location adjacent to existing granted tenure and in close proximity to Onslow, ANSIA and the Port of Ashburton
- Enhanced capacity to generate large-scale renewable energy, a key component of FIN's strategy to produce value-added green products from seawater

Fin Resources Limited (ASX: FIN) (FIN or the Company) is pleased provide an update regarding the grant of E08/3355 at its 80% owned Sol Mar Project ("Sol Mar" or the "Project") in the Pilbara region of Western Australia.

FIN has been notified that the Western Australian Department of Mines, Industry Regulation and Safety granted E08/3355 on 6 January 2022. E08/3355 comprises 85 graticular blocks and covers an area of 270.5km².

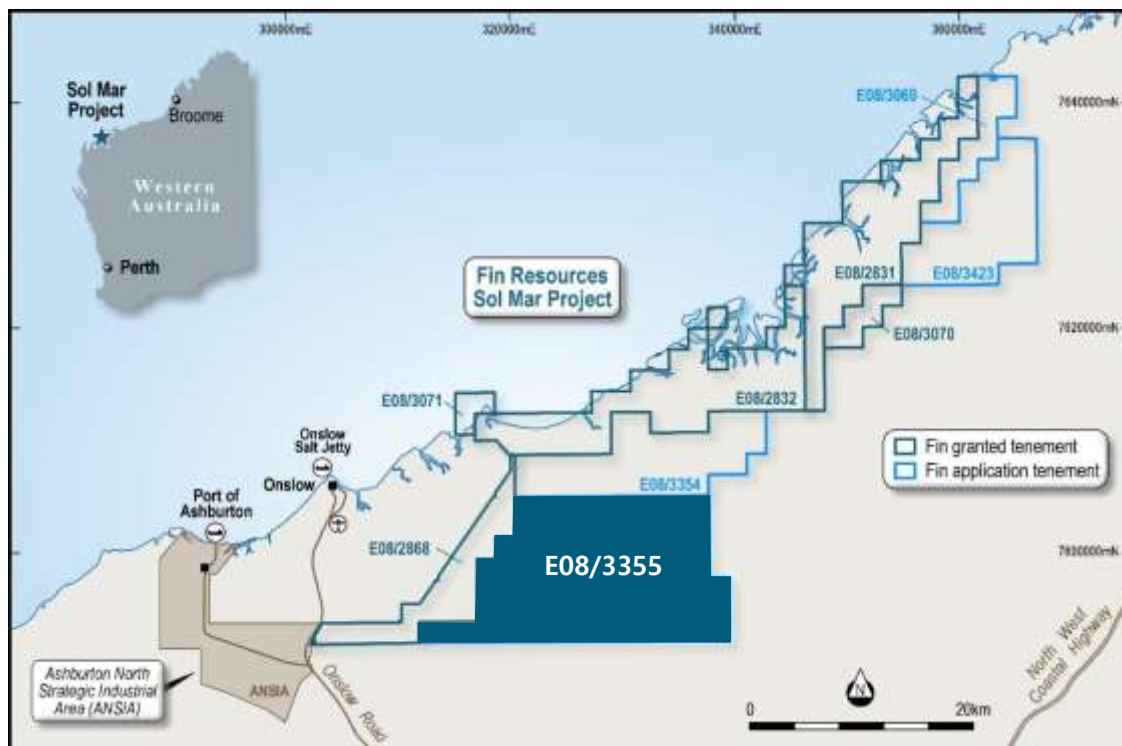


Figure 1 – E08/3355 Location

E08/3355 is considered a key component of Sol Mar and FIN's strategy to pursue the large-scale production of green products from seawater using renewable energy due to its strategic location and large-scale renewable energy generation potential.

E08/3355 is located adjacent to existing granted tenure and in close proximity to Onslow, the Ashburton North Strategic Industrial Area ("ANSIA") and the Port of Ashburton.

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As set out in FIN's announcement on 8 November 2021 titled '*Positive Sol Mar Scoping Study Completed*', E08/3355 was assessed by leading independent consultant GHD to have an estimated solar resource potential of 18 gigawatt (GW), which was 30% of the total estimated solar resource potential for the Project of 60 GW.

Importantly, E08/3355 is entirely outside of the currently proposed solar salt and downstream processing development footprint. This significantly enhances FIN's capacity to generate large-scale renewable energy to support the production of value-added green products from seawater.

FIN Executive Director Ryan de Franck commented:

"We are progressing well with key planning, permitting and study activities at Sol Mar. The grant of E08/3355 is a good way to start the year and build momentum in what is shaping up to be an exciting year for FIN."

ENDS

Authorised for release by: The Board of Fin Resources Limited

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