

21 March 2024

ASX Market Announcement

**DRILLING RESULTS FOR RARE EARTH ELEMENTS
AT PARRAKIE EL 6795, LIMESTONE COAST, SOUTH AUSTRALIA**

Significant Drill Intersections:

24PKAC028: 1m @ **1,032.36 ppm** TREO from 13 m, in orangey-brown Ironstone-rich fossiliferous Consolidated Sand

24PKAC034: 1m @ **369.84 ppm** TREO & **4,130 ppm Zr** from 8 m, in brown Gravelly Sand

24PKAC027: 1m @ **630.70 ppm** TREO from 14 m, in dark brown Gravelly Sand

24PKAC017: 1m @ **519.15 ppm** TREO from 19 m, in greyish-yellow Sand

24PKAC023: 1m @ **429.27 ppm** TREO from 9 m, in brown Clayey Sand

Very encouraging Total Rare Earth Elements (“**TREO**”) assay results from the Aircore Drilling Program at Parrakie EL 6795 in South Australia (**Figure 1**).

Elevated TREO to **1,032 ppm** encountered in the NW corner (**Figure 2**) along with other intersections between **400 ppm** and **800 ppm**. The area to the NW of these TREO intersections remained undrilled over a 10 km extent. The next drill program will be to test the potential of that section.

All holes intersected the target Loxton/Parilla Sands and 146 single meter intervals were submitted to ALS in Adelaide for the full REE suite using method ME-MS81.

In February 2024, the Company drilled under an initial assessment program 45 vertical holes purposely widely spaced for a total of 800 metres (average of 17.8 m drillhole) (**Figure 2**) designed to cover a significant surface area over most of the tenement as guided by results obtained in 2023 from pXRF scan and assay of samples from historic drill holes.

An intersection of an interval returned high grade of **0.413% Zirconium (Zr)** and **369 ppm** TREO between 8 m and 9 m down hole. The Company welcomes this Zr presence and will further study the potential of Zirconium as an additional mineral venture at Parrakie. Within tenements adjacent and to the north of Parrakie other entities are activating mineral sand exploration and mining operations.

Zirconium is a key component of the mineral Zircon ($ZrSiO_2$) that occurs in natural beach sands containing economic quantities of heavy minerals also including rutile and ilmenite. Long, narrow strands of these beach sands are mined, and the heavy minerals removed using gravity separation to make a Heavy Mineral Concentrate (HMC). Subsequent processes separate the various heavy minerals into individual product streams of zircon, rutile and ilmenite.

The Chief Technical Officer commented: "From a purposely very small initial drilling program of 800 m spread over a very large tenement (40 – 50 km E-W) we have intersected significant intervals of REEs and Zirconium (Zr) in the western and northern half of the tenement where there is very limited drilling. After evaluation, the next step will be to plan additional infill Aircore drilling. We achieved great results with a low cost program. Credit goes to the field team's planning and delivery without disruptions"

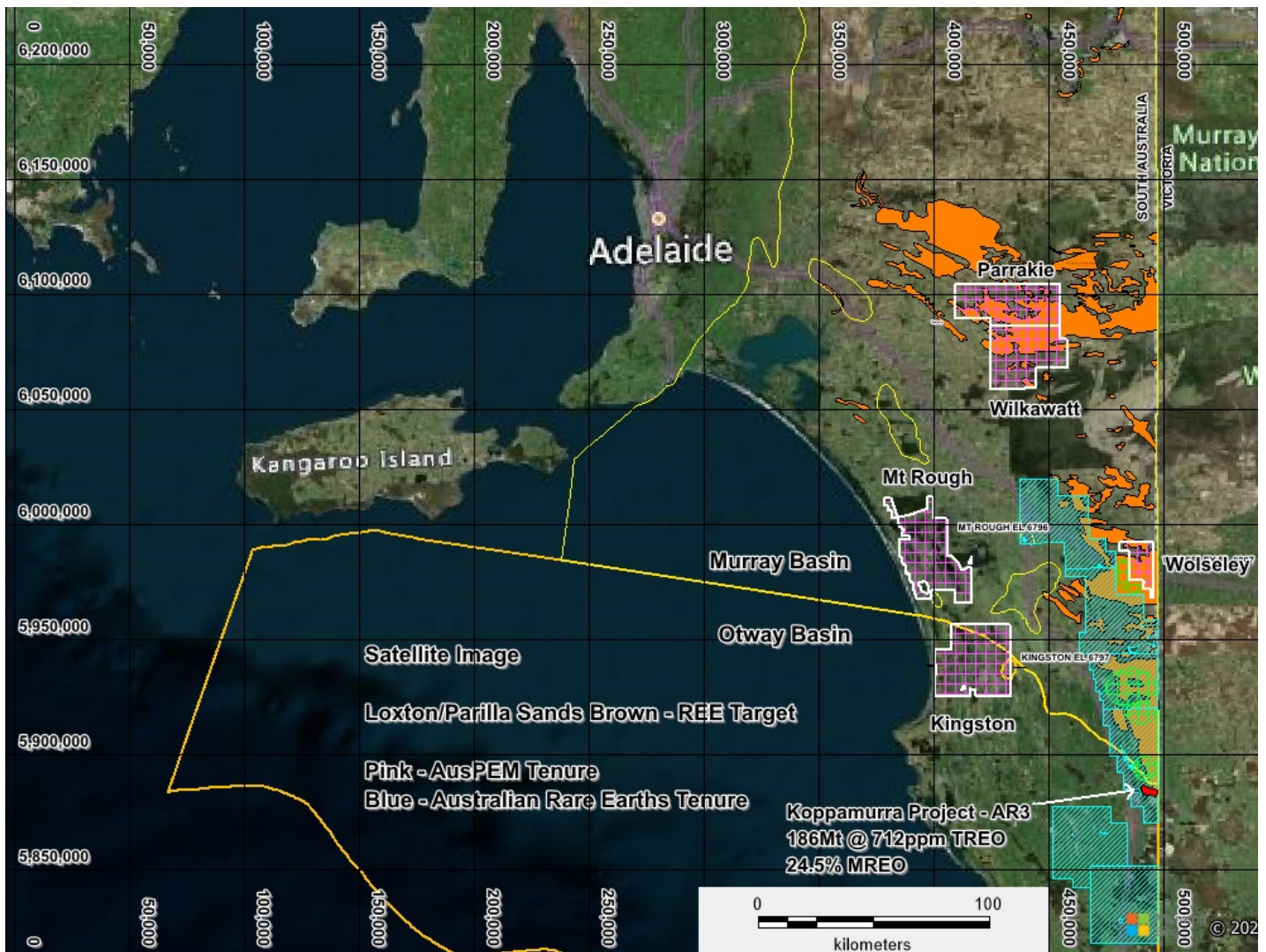


Figure 1: Ausmon's Parrakie, Wilkamatt, Wolsley, Mt Rough and Kingston licences (pink) in relation to the target REE Loxton/Parilla Sands (brown).

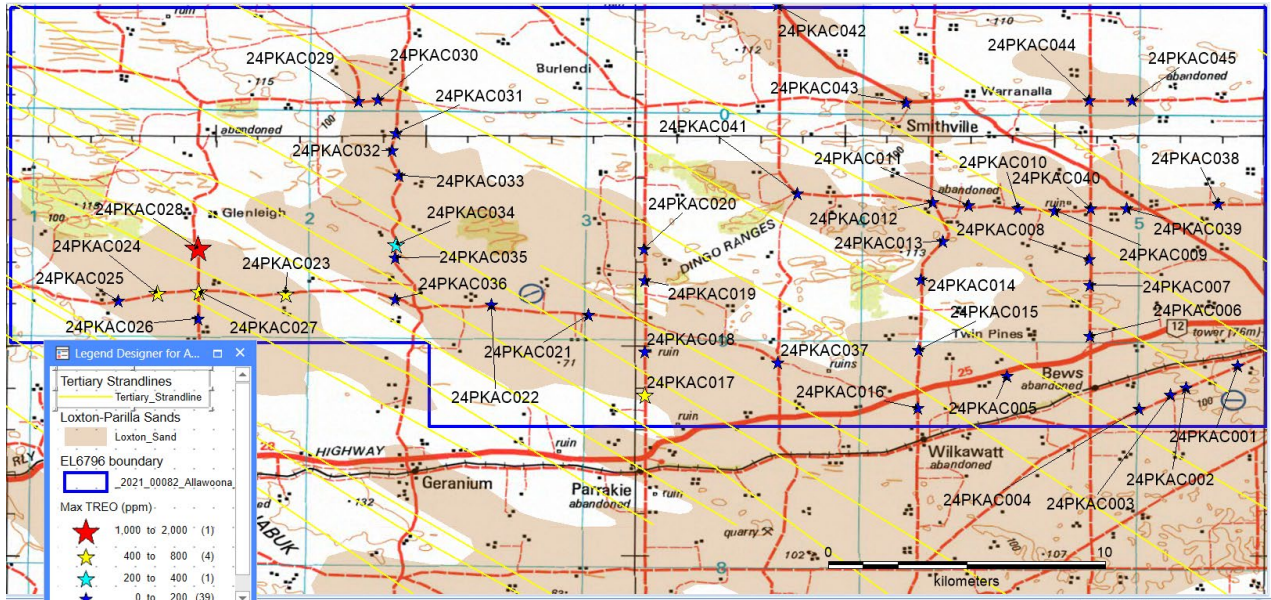


Figure 2: Parrakie Drilling (stars) showing the broad nature of the initial drilling program within the Loxton / Parilla Sands and maximum ppm TREO in each drill hole

Competent Person Statement

The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company's Consultant Geologist and a member of The Australian Institute of Geoscientists (1566). Mr Mark Derriman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities 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, Exploration Targets, Mineral Resources and Ore Reserves. Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Ausmon Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

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JORC Code, 2012 Edition – Table 1 Parrakie (EL 6795) Drilling Results Received

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 3kg samples were collected in prenumbered calico bags for every meter. The drilling was completed on the 2nd February 2025 The samples were sent to the ALS Geochemical Laboratory in Adelaide A hand-held Garmin GPS unit was used to record the drill collars as MGA 2020 Zone 54 OREAS standard 465 and a blank were inserted into the sample sequence every 30th sample. Duplicate samples were also collected every 50th sample
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Forty(40) vertical aircore holes were completed for 800m. Drilled by GPS Drilling Drilling along district council verges Holes were not oriented
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A 3kg split was collected for every meter in a pre-numbered calico bag, the remainder of the meter interval was put back down the hole as part of the rehabilitation. There was little contamination, and the holes were dry The visual estimation was that the recovery was very good. Every effort was made by the drillers to maximise recovery. A representative sample of every meter was collected in pre numbered plastic chip trays All chip trays and rehabilitation were photographed

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The drill holes were logged by an experienced geological contractor employed by Perth Based Consultancy Speccy Science(SS) • The detail of the logging is appropriate for the early stage of exploration. • Every meter was logged individually
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All of the sample was collected and placed in prenumbered calico bags. • The meter samples were scanned initially with the Companies Evident Vanta pXRF and based on the pXRF readings and detailed logging 148 samples (each sample being a meter of drilling) were selected to be sent to ALS for full multi element geochemical analyses • This is appropriate for the early level of exploration and appropriate for the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All samples were placed into pre numbered polywoven bags and sent to ALS in Adelaide for method ME-MS81 using a 0.1g sample • The analyses were by a lithium borate fusion and IPP-MS analyses that provides the most quantitative analytical approach for a broad suite of trace elements. • 2kg of the sample was split and dry crushed < 75 microns (Prep 2,3) • Drill Samples (Lower Limit of Detection/Upper Limit of Detection) – Ba(0.5/10000),, Ce(0.1/10000), Cr(5/10000), Cs(0.01/10000),Dy(0.05/1000), Er(0.02/1000),EU(0.02/1000 Ga(0.1/1000), Gd(0.05/1000), Hf(0.05/1000), Ho(0.01/1000), La(0.1/10000), Lu(0.01/1000), Nb(0.1/2500), Nd(0.1/10000), Pr(0.02/1000), Rb(0.2/10000), Sc(0.5/500), Sm(0.03/1000), Sn(0.5/10000), Sr(0.1/10000), Ta(0.01/1000), Tb(0.01/1000), Th(0.05/1000), Ti(0.01/10%), Tm(0.01/1000), U(0.05/1000), V(5/10000), W(0.5/10000), Y(0.1/10000), Yb(0.03/1000) and Zr(1/10000)(A table is included in the announcement showing all geochemical results). The detection limits are in brackets are ppm unless indicated

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Evident Vanta • Soil – the following elements were analysed Cu, Pb, Zn, As, Sb, Bi, Hg, P, S, Cl, K, Ca, Ti, V, Cr, Mn, Fe, Co, Ni, Rb, Sr, Y, Zr, Mo, Cd, Sn, W, Th, U, Te, Nb, Sc, Pr, Nd, Ce, La. (These results are not included in the report.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Sample sites were chosen by the Speccy Science Principal Geologist and verified by the site geologist. • All primary data, data entry procedures, data verification and electronic data storage is per Ausmon procedures. • All drill collars was based on hand-held GPS sample locations. • Appropriate sampling techniques were used based on discussions with ALS laboratory
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • All drill collars were initially surveyed using a hand-held GPS accurate to 3 meters. • The grid system used in MGA 2020 Zone 54.with the drill collars located in the field with a hand-held GPS using the MGA 2020 Zone 54datum. • There is little height variation across the area of drilling
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drill spacing is appropriate for this stage of Exploration. • Sample spacing was designed to allow appropriate anomaly definition for this early stage of exploration.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Drill traverses were designed along road verges with available sites for an aircore drilling operation targeting the flat lying Loxton Parilla Sands to an average depth of 17m and maximum depth of 20m.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All samples were secured by field geologist and delivered to the laboratory after the sampling program was completed by the AUSSAM Senior Geologist

Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The sampling technique was reviewed onsite by Speccy Science and the site geologist.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 licence to operate in the area. 	<ul style="list-style-type: none"> Drilling completed in EL 6795 (Parrakie), in South Australia, Australia The tenements are owned by AusPEM Pty Ltd, a wholly-owned subsidiary of Ausmon Resources Limited. The tenements are located in South Australia approximately 300km east of Adelaide Lameroo and Pinaroo are the nearest town There are no JVs and Royalties There are no Native Title claimants The tenements are located in the Limestone Coast Inspectorate
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Churchill explored for diatomite bearing siltstone in the top of the Parilla sand in the central portion of the licence. Agricola Minerals for diatomite deposits near the town of Germanium bearing siltstone in the top of the Parilla sand in the central portion of the licence following the work of Churchill who didn't measure absorbencies – no diatomite indicated.. Iluka Resources explored for heavy minerals across the tenement with rutile and zircon not being abundant.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none">
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill collar information is included in a Table in the announcement

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The sample results were reported a single meter assays and there was no sample aggregation
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> The mineralisation is located in the Murray Basin and the target is the flat or near flat lying Loxton/Perilla sands. the sampling is appropriate for this level of exploration
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A table showing the drill collar locations in relation to EL 6795, is included in the announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All exploration results for the multi elements are included a tables in the announcement
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> There is no other relevant information to add
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> Infill and extension drilling along the road verges ahead of more closely spaced drilling within freehold land parcels adjacent to the

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"><li data-bbox="360 204 1211 292"><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	road drilling sited within EL 6795.

Parrakie Drill Collar
File

HoleID	TotalDepth	Easting	Northing	Grid	SurveyMethod	DateStart	DateFinish	DrillRig	DrillContractor	Dip	Azim_UTM
24PKAC001	20	453656	6089034	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC002	20	451771	6088034	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC003	15	451225	6087741	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC004	12	450096	6087097	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC005	20	445293	6088512	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC006	15	448285	6090311	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC007	12	448283	6092551	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC008	20	448252	6093691	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC009	20	446966	6095837	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC010	15	445641	6095941	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC011	20	443849	6096041	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC012	20	442557	6096182	MGA2020_54	GPS	29-Jan-24	29-Jan-24	IE50	GPS	-90	0
24PKAC013	20	442926	6094466	MGA2020_54	GPS	30-Jan-24	30-Jan-24	IE50	GPS	-90	0
24PKAC014	15	442153	6092756	MGA2020_54	GPS	30-Jan-24	30-Jan-24	IE50	GPS	-90	0
24PKAC015	15	442094	6089643	MGA2020_54	GPS	30-Jan-24	30-Jan-24	IE50	GPS	-90	0
24PKAC016	20	442073	6087084	MGA2020_54	GPS	30-Jan-24	30-Jan-24	IE50	GPS	-90	0
24PKAC017	20	432191	6087622	MGA2020_54	GPS	30-Jan-24	30-Jan-24	IE50	GPS	-90	0
24PKAC018	20	432166	6089519	MGA2020_54	GPS	30-Jan-24	30-Jan-24	IE50	GPS	-90	0
24PKAC019	20	432142	6092656	MGA2020_54	GPS	30-Jan-24	30-Jan-24	IE50	GPS	-90	0
24PKAC020	20	432122	6094023	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC021	20	430122	6091119	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC022	20	426607	6091551	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC023	20	419139	6091962	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC024	18	414493	6091938	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC025	18	413099	6091596	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC026	20	416002	6090831	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC027	18	416005	6092045	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC028	20	415962	6093920	MGA2020_54	GPS	31-Jan-24	31-Jan-24	IE50	GPS	-90	0
24PKAC029	20	421726	6100474	MGA2020_54	GPS	1-Feb-24	1-Feb-24	IE50	GPS	-90	0
24PKAC030	20	422429	6100551	MGA2020_54	GPS	1-Feb-24	1-Feb-24	IE50	GPS	-90	0
24PKAC031	15	423074	6099091	MGA2020_54	GPS	1-Feb-24	1-Feb-24	IE50	GPS	-90	0
24PKAC032	15	422941	6098302	MGA2020_54	GPS	1-Feb-24	1-Feb-24	IE50	GPS	-90	0
24PKAC033	15	423228	6097220	MGA2020_54	GPS	1-Feb-24	1-Feb-24	IE50	GPS	-90	0
24PKAC034	20	423120	6094160	MGA2020_54	GPS	1-Feb-24	1-Feb-24	IE50	GPS	-90	0
24PKAC035	12	423100	6093581	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC036	12	423113	6091759	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC037	18	437006	6089076	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC038	18	452889	6096171	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC039	12	449573	6095938	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC040	20	448274	6095953	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC041	20	437639	6096539	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC042	18	436890	6104858	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC043	12	441570	6100549	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC044	20	448208	6100718	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0
24PKAC045	20	449743	6100722	MGA2020_54	GPS	2-Feb-24	2-Feb-24	IE50	GPS	-90	0

