

Noosa Mining Conference

Company overview 2025
as at 02 July 2025

Contents

| | |
|----------------------------------|---|
| Conference overview..... | 4 |
| Agenda | 4 |
| Morgans Research | 5 |
| Morgans Corporate Team..... | 6 |
| Morgans Institutional Team | 8 |

Company Overview

| | |
|----------------------------------|----|
| 29 Metals (29M) | 9 |
| Aeris Resources (AIS) | 9 |
| AIC Mines (AIM) | 10 |
| Alkane Resources (ALK)..... | 10 |
| Alligator Energy (AGE)..... | 11 |
| Alma Metals (ALM) | 11 |
| Antares Metals (AM5) | 12 |
| Antipa Minerals (AZY) | 12 |
| Ardea Resources (ARL)..... | 13 |
| Astral Resources (AAR) | 13 |
| Astron Corporation (ATR)..... | 14 |
| AuKing Mining (AKN) | 14 |
| Aureka Ltd (AKA) | 15 |
| Aurelia Metals (AMI) | 15 |
| Ausgold Ltd (AUC)..... | 16 |
| Ballymore Resources (BMR) | 16 |
| Barton Gold (BGD)..... | 17 |
| BCI Minerals (BCI) | 17 |
| Black Cat Syndicate (BC8)..... | 18 |
| Brightstar Resources (BTR)..... | 18 |
| Carnaby Resources (CNB) | 19 |
| Catalyst Metals (CYL) | 19 |
| Chalice Mining (CHN) | 20 |
| Challenger Gold (CEL)..... | 20 |
| Cyprium Metals (CYM) | 21 |
| DeSoto Resources (DES) | 21 |
| Dev Ex Resources (DEV)..... | 22 |
| Diatreme Resources (DRX) | 22 |
| Dreadnought Resources (DRE)..... | 23 |
| Elementos Limited (ELT)..... | 23 |
| Elevate Uranium Ltd (EL8) | 24 |
| Emmerson Resources (ERM) | 24 |

| | |
|-------------------------------------|----|
| EQ Resources (EQR) | 25 |
| Fenix Resources (FEX) | 25 |
| FireFly Metals (FFM)..... | 26 |
| Great Boulder Resources (GBR)..... | 26 |
| Hillgrove Resources (HGO) | 27 |
| Horizon Minerals (HRZ) | 27 |
| Iltani Resources (ILT)..... | 28 |
| Impact Minerals (IPT) | 28 |
| Investigator Resources (IVR)..... | 29 |
| Kingston Resources (KSN) | 29 |
| Larvotto Resources (LRV) | 30 |
| Lincoln Minerals (LML) | 30 |
| Lunnon Metals (LM8)..... | 31 |
| Maronan Metals (MMA)..... | 31 |
| Matsa Resources (MAT)..... | 32 |
| Meeka Metals (MEK)..... | 32 |
| Metro Mining (MMI)..... | 33 |
| Minerals 260 Ltd (MI6) | 33 |
| Native Mineral Resources (NMR)..... | 34 |
| Pantoro Ltd (PNR) | 34 |
| Predictive Discovery (PDI) | 35 |
| Ramelius Resources (RMS) | 35 |
| Red Metal (RDM) | 36 |
| Regis Resources (RRL) | 36 |
| Rox Resources (RXL) | 37 |
| Rumble Resources (RTR) | 37 |
| Savannah Goldfields (SVG) | 38 |
| Southern Cross Gold (SX2) | 38 |
| Sunshine Metals (SHN)..... | 39 |
| Sunstone Metals (STM) | 39 |
| True North Copper (TNC)..... | 40 |
| Turaco Gold (TCG) | 40 |
| Vertex Minerals (VTX)..... | 41 |
| Waratah Minerals (WTM)..... | 41 |
| Warriedar Resources (WA8) | 42 |
| Westgold Resources (WGX) | 42 |
| Yandal Resources (YRL)..... | 43 |
| Zeotech Ltd (ZEO) | 43 |

Conference overview

Morgans is proud to support the Noosa Mining Conference, 23 – 25 July 2025. Now in its 15th year, the conference continues to be a key fixture on the resources calendar, with over 70 companies presenting across the three days.

The performance across commodities has been mixed so far in 2025, with outsized gains enjoyed by precious metals (gold, silver, PGMs) and copper, while other commodities such as battery materials and energy resources (oil and coal in particular) have struggled. With global growth subdued, it has generally been supply dynamics differentiating commodity performances.

The broader market has generally weighed on sector valuations and created an attractive opportunity to consider new investments in the resources sector. We see sector discounts as unsustainable, with major commodities set to gain support from a steadying demand recovery and improved supply fundamentals.

Further improving the investment appeal for small-cap resources is how active the Australian mining industry has been with our explorers, developers and miners making considerable progress on advancing their businesses, as evidenced by the > \$1.5bn of equity raisings by Australian resources companies in just the month of June, up a staggering 37% on the same time last year.

China remains the key swing factor impacting metals, while global oil & gas markets are fixated on conflict in the Middle East. On China, growth indicators have stayed tepid, with both its property and manufacturing sectors – key drivers for metal demand – both failing to post the recovery we were hoping for in 2025.

Despite the fragile economic conditions Beijing appears more focused on maintaining stability, rather than reasserting growth,

leading us to believe that stimulus measures will remain below 2% of GDP (the level we estimate needed for a general recovery in broad metal demand conditions).

The news is better on the supply side. Copper is trading back in the high end of its range as structural deficits deepen on grid and renewable expansion in both developing and advanced economies. While Brent crude has been on a rollercoaster ride over the past month, with the Israel-Iran conflict putting major supply corridors at risk, while we have also seen unplanned supply outages and OPEC+ restraint.

The larger miners across both metals and energy continue to favour capital discipline for the most part, underpinning healthy free cash flow yields and balance sheets despite the volatile ride in commodity prices. We think this strategy, combined with broadly healthy company fundamentals, will maintain the appeal of the major Resources and Energy producers (BHP, RIO and WPL) as an important source of dividends. Here we expect above-market average dividend yields to be maintained and we see this as compensation while investors wait for better demand commodity market conditions to emerge.

We look forward to another strong Noosa Mining Conference, where many of the juniors and mid-caps will be aiming to capitalise on a tightening supply outlook and renewed interest in critical minerals and energy transition themes.

Agenda

Scan the QR code for the latest agenda.



Day 1

Wednesday, 23 July 2025

Small caps Big Day Out in Noosa

Conference Opening 10:55am

Session 1
Copper/Gold 11:00am

Panel Discussion
What the experts are looking for group discussion with Morgans analysts and fund managers 1:10pm

Session 2
Critical Minerals 2:00pm

Session 3
Mixed Commodities 4:00pm

Day 2

Thursday, 24 July 2025

Session 4
Critical Minerals 8:45am

Session 5
Noosa Blues 10:45am

Keynote Address
Michael Knox
Chief Economist | Morgans
Commodities update 1:10pm

Session 6
Gold 1:30pm

Session 7
Industrial Minerals 3:30pm

Day 3

Friday, 25 July 2025

Keynote Address
Con Michaelidis
Director, Corporate Finance | KPMG
Tips and traps in mining finance 1:10pm

Session 8
Gold 9:15am

Session 9
Copper/Gold 11:15am

Conference Close 1:00pm

Morgans Research

The Morgans award-winning research team is among Australia's largest, drawing on a cumulative 200 years of industry experience. The team aims to provide accurate, timely and value-adding investment ideas and insights across multiple asset classes.



Ross Bennett

Analyst
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Ross is an Analyst covering the Mining and Resources sector. Prior to joining Morgans in 2024, Ross spent time as a Mine Finance consultant working on due diligence of metals and coal projects for global banks and private equity groups.

Before entering mining finance, Ross held several geology roles working in both production and exploration settings with experience across numerous commodities including Gold, Nickel and Lithium. Ross has also studied Commerce at Curtin University of Technology as well as post graduate qualifications in Geology.



Chris Brown

Senior Analyst
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Chris Brown had 19 years experience as a professional geologist with WMC Limited, and in 1985 led the team which discovered the Yandan gold deposit in the Drummond Basin.

For the past 25 years he has been involved with the investment industry, and was part of the management buy-out team of Morgan Stockbroking in 1991, where he remained an Executive Director until mid 2004.

He retains a focus on the analysis of resource companies.

He is a member of the Investment Committee of Taurus Funds Management, an affiliate of MD Sass.



Adrian Prendergast

Deputy Head of Research, Senior Analyst
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Adrian joined Morgans in 2015 following 10 years at Baillieu Holst where he worked as an analyst covering the mining and energy sectors. Prior to that he worked as a Minerals Economist. Adrian has a Bachelor of Commerce (majoring in Finance and Accounting) from Deakin University and a Masters in Science (majoring in Mineral and Energy Economics) from Curtin University.



Tom Sartor

Senior Analyst
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Tom Sartor is a qualified Mining Engineer, who spent his early career in underground mine production and civil engineering roles with BHP Billiton and the London Underground.

Tom has since specialised as a Mining Analyst for Morgans since 2006, following an unprecedented cycle in the resources sector in the process.

Tom's industry experience and contacts provide him with accurate and timely feedback surrounding the key drivers of resource and metals stocks.

Tom's previous roles have included:

- BHP Billiton Cannington - Mining Engineer
- Morgan Vinci - Heathrow T5 Project - Project Engineer



Annabelle Sleeman

Associate Analyst
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Annabelle has a Bachelor of Business and a Master of Advanced Finance from Monash University. She joined Morgans in April 2021 as an intern whilst finishing her Master's degree and moved into an associate role in November 2022.

Annabelle primarily works with Adrian Prendergast in the Mining & Energy sector and James Filius in the Industrials sector.

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29 Metals (29M)

29

Metals



Presenter: James Palmer

Chief Executive Officer

www.29metals.com

Market Cap: \$383.98 million @ \$0.28 per share

| | | | | | |
|----------|----|----|----|----|----|
| Elements | Cu | Au | Ag | Zn | Pb |
|----------|----|----|----|----|----|

29Metals (ASX: 29M) has a portfolio of mines, predominantly focussed on copper and other base and precious metals.

29Metals has two main assets: the Golden Grove mine in Western Australia and the Capricorn Copper mine in Queensland, as well as an exploration project in Chile.

Its Golden Grove mine produces copper, zinc, gold and silver, while the Capricorn Copper mine produces mainly copper concentrate. The Golden Grove mine is currently producing ~21ktpa of copper and ~60ktpa of zinc, while at its Capricorn Copper mine 29Metals is focused on the restart of the mine following its suspension in 2024 due to a significant flooding event a year earlier.

29Metals is progressing a pipeline of organic growth opportunities through productivity and operational improvements, as well as in-mine and near-mine growth options at both Golden Grove and Capricorn Copper.

Aeris Resources (AIS)



Presenter: Andre Labuschagne

Executive Chair

www.aerisresources.com.au

Market Cap: \$169.45 million @ \$0.175 per share

| | | | | |
|----------|----|----|----|----|
| Elements | Cu | Au | Zn | Ag |
|----------|----|----|----|----|

Aeris Resources (ASX: AIS) is a mid-tier base and precious metals producer with a copper-dominant portfolio spanning Queensland, Western Australia, New South Wales, and Victoria.

The company's portfolio includes three operating assets: the Tritton Copper Operations in NSW, which forms the cornerstone of its copper production; the Cracow Gold Operations in central Queensland; and the North Queensland Copper Operations, which are transitioning following the completion of mining at the Mt Colin underground mine. The Jaguar Zinc/Copper Operation in Western Australia also remains on care and maintenance.

Aeris' near-term focus is on delivering its operational targets from the Tritton and Cracow hubs. A Feasibility Study for Stockman is underway, which will evaluate a new processing flowsheet incorporating the Albion Process technology to improve metal recoveries. The company will also continue its aggressive exploration programs across its extensive tenement packages.



Presenter: Aaron Colleran
Managing Director

www.aicmines.com.au

Market Cap: \$226.32 million @ \$0.315 per share

| Elements | Cu | Au |
|----------|----|----|
| | | |

AIC Mines (ASX: A1M) is a growth focused Australian resources company. The Company's strategy is to build a portfolio of gold and copper assets in Australia through exploration, development and acquisition.

AIC Mines owns the Eloise Copper Mine, a high-grade underground mine located southeast of Cloncurry in North Queensland. Ore is treated on-site via conventional crushing, grinding and sulphide flotation, producing a high-quality copper concentrate with significant by-product gold and silver.

AIC Mines is working to expand the Eloise processing plant and extend the life of the operation through development of the nearby Jericho deposit. Development of Jericho

transforms Eloise into a true cornerstone asset for AIC Mines. It extends the project life, supports processing plant expansion, reduces operating costs through economies of scale and de-risks production by increasing the number of available ore sources.

Alkane Resources (ALK)



Presenter: Nic Earner
Managing Director

alkane.com.au

Market Cap: \$426.91 million @ \$0.705 per share

| Elements | Au | Cu |
|----------|----|----|
| | | |

Alkane Resources (ASX: ALK) is an Australian gold and copper producer and explorer with major assets in New South Wales.

In April 2025, Alkane announced a proposed "merger of equals" with Mandalay Resources, which will create a diversified gold and antimony producer with three operating mines in Australia and Sweden. The merged entity will continue as Alkane Resources, with listings planned for the ASX and TSX.

Alkane's cornerstone asset, the Tomingley Gold Operations, located southwest of Dubbo, has been operating since 2014. A major extension project is underway to lift the production rate towards 100,000ozpa by FY27 and extend the mine life to 2031. For FY2025, production guidance is 70,000-80,000oz.

Ore is increasingly being sourced from the new underground developments at the Roswell and San Antonio deposits to supplement the existing open pit and underground operations. The company is also advancing the Boda-Kaiser Project, north of Wellington, a large-scale gold-copper porphyry system.

A July 2024 scoping study outlined a potential 17-year, bulk-tonnage operation. The project holds a significant metal inventory of approximately 8.3Moz of gold and 1.5Mt of copper and is a key part of Alkane's long-term growth strategy.

Alligator Energy (AGE)



Presenter: Greg Hall
Chief Executive Officer

alligatorenergy.com.au/projects

Market Cap: \$124.04 million @ \$0.028 per share

| | | | | |
|----------|---|----|----|----|
| Elements | U | Cu | Ni | Co |
|----------|---|----|----|----|

Alligator Energy (ASX: AGE) is a uranium and energy metals project development and exploration group, currently transitioning to being a uranium producer.

Alligator Energy's has a uranium-dominant portfolio of projects. The Samphire Uranium Project (South Australia) is a 17.5Mlb uranium resource with significant scope for further growth. The project comprises two uranium historical prospects (Blackbush and Plumbush) and is focused on in-situ recovery (ISR) mining.

The Alligator Rivers Uranium Province (Northern Territory) comprises three projects (Nabarlek North, Tin Camp Creek and Beatrice) in Australia's premier high-grade uranium province.

Alligator owns 100% of the Big Lake Uranium project in the copper basin (South Australia) which targets the discovery of Australia's next ISR uranium field.

The company is in joint venture for the Piedmont Project (Northern Italy) with multiple historic nickel-copper-cobalt mines and has an investment in EnviroCopper Limited for ISR Copper.

Alma Metals (ALM)



Presenter: Frazer Tabeart
Managing Director

almametals.com.au

Market Cap: \$714 million @ \$0.0045 per share

| | | | |
|----------|----|----|----|
| Elements | Cu | Mo | Ag |
|----------|----|----|----|

Alma Metals Limited (ASX: ALM) is a copper explorer focused on the development of its Briggs Copper Project (Queensland) and its East Kimberley Copper Project (Western Australia).

The Briggs, Mannersley and Fig Tree Hill Porphyry Copper Project comprises three Exploration Permits for Minerals (EPM) and one application for an EPM covering a total area of 245km². It contains an inferred mineral resource of 439 million tonnes at 0.25% copper and 36 parts per million of molybdenum at a 0.2% cut off grade.

The East Kimberley Copper Project is a 1400km² sediment-hosted copper exploration project situated 30–100km north of Wyndham targeting high-grade copper mineralisation.

Antares Metals (AM5)



Presenter: Johan Lambrechts
Chief Executive Officer

antaresmetals.com.au

Market Cap: \$3.60 million @ \$0.007 per share

| | | | | |
|----------|----|---|----|----|
| Elements | Cu | U | Ni | Li |
|----------|----|---|----|----|

Antares Metals (ASX: AM5) is a diversified multi-commodity explorer with two strategic hubs located adjacent to established mine and processing infrastructure.

Antares Metals has a diversified multi-commodity portfolio with two key strategic projects. The Mt Isa North Copper-Uranium Project (Queensland) comprises ~2,003km² of granted and pending exploration tenements located near major deposits in Mount Isa.

The company is targeting high-grade copper, gold and uranium mineralisations, with multiple drill-ready targets and prospective locations.

The Carlingup Lithium-Nickel Project (Western Australia) is comprised of eight mining licenses and seven exploration licenses covering approximately 195km² in the Ravensthorpe Greenstone Belt.

Antipa Minerals (AZY)



Presenter: Roger Mason
Managing Director

antipaminerals.com.au

Market Cap: \$396.99 million @ \$0.685 per share

| | | | | |
|----------|----|----|----|----|
| Elements | Au | Cu | Ag | Co |
|----------|----|----|----|----|

Antipa Minerals Ltd (ASX: AZY) is focused on identifying and developing world-class gold-copper deposits in the highly prospective Paterson Province of Western Australia.

Antipa's tenement holding, known as the Minyari Project, cover over 4,060km² and host total 100%-owned Mineral Resources of 2.5 million ounces (Moz) of gold, 84,000 tonnes (t) of copper, 666 thousand ounces (koz) of silver and 13,000 tonnes of cobalt. Its flagship Minyari Dome currently hosts a 2.4Moz gold Mineral Resource at 1.5 grams per tonne (g/t) plus copper, silver, and cobalt (2025 MRE).

The Minyari Dome drilling programmes are aimed at further rapid and substantial growth of the existing gold/copper resources and have been designed to enhance the value of the current development opportunity while also targeting new significant gold-copper discoveries.

Ardea Resources (ARL)



Presenter: Andrew Penkethman
Managing Director

ardearesources.com.au

Market Cap: \$85.22 million @ \$0.405 per share

| | | |
|----------|----|----|
| Elements | Ni | Co |
|----------|----|----|

Ardea Resources (ASX: ARL) is a Western Australian battery and critical minerals explorer/developer.

Ardea's flagship Kalgoorlie Nickel Project (KNP) has one of the largest Nickel-Cobalt resources in the developed world. KNP's national and strategic significance is recognised with Major Project Status.

The Goongarrie Hub, within the KNP, was the subject of a 2023 Pre-Feasibility Study which defined a multi-decade Nickel-Cobalt operation with low operating cost and

enviable ESG credentials. The project is advancing through a Definitive Feasibility Study, supported by partners Sumitomo Metal Mining and Mitsubishi Corporation for a multi-decade tier-1 scale operation.

Astral Resources (AAR)



Presenter: Marc Ducler
Managing Director

astralresources.com.au

Market Cap: \$226.88 million @ \$0.16 per share

| | | |
|----------|----|----|
| Elements | Au | Ni |
|----------|----|----|

Astral Resources (ASX: AAR) is a Perth-based exploration company currently exploring for gold and base metals. Astral has three main projects: the Mandilla Gold Project, the Feysville Project and the Carnilya Hill Project.

The Mandilla Gold Project is situated in the northern Widgiemooltha greenstone belt in the western part of the Kalgoorlie geological domain and is ~70 kilometres south of the significant mining centre of Kalgoorlie.

The Feysville Project is located in Australia's premier gold belt, just 14km south of the giant Golden Mile deposit (70Moz) at Kalgoorlie.

The Carnilya Hill Gold Project is located approximately 20 kilometres south-southeast of the Company's Feysville Project and approximately 40 kilometres south-east of Kalgoorlie, Western Australia.

Astron Corporation (ATR)



Presenter: Tiger Brown
Managing Director

astronlimited.com.au

Market Cap: \$122.14 million @ \$0.585 per share

| | | | |
|----------|--------|---------------------|------------------------|
| Elements | Zircon | Titanium Dioxide | Rare Earth Elements |
|----------|--------|---------------------|------------------------|

Astron Corporation (ASX: ATR) is an aspiring mineral sands & rare earths developer, focused on the globally significant, Tier-1 Donald Project.

Astron aims to bring into production the large, long-life Donald Rare Earth and Mineral Sands project – a globally significant new source of zircon and titanium dioxide supply, as well as a valuable rare earth production stream.

The Donald Project, located in regional Victoria contains significant rare earth mineral elements of neodymium, praseodymium, dysprosium and terbium. As to zircon, Donald is expected to commence production at a stage when global supply is challenged by the maturing of

established production sources and a lack of quality, of well-advanced new projects.

Donald is unique given its advanced stage of evaluation and regulatory approvals and potential longevity of production (at least 40 years) and its significant critical mineral assemblage. Astron is working to bring the Donald Rare Earth and Mineral Sands Project to a development approval stage, and is currently finalising a joint venture with Energy Fuels Resources (USA) Inc.

AuKing Mining (AKN)



Presenter: Paul Williams
Managing Director

www.aukingmining.com

Market Cap: \$4.02 million @ \$0.007 per share

| | | | |
|----------|----|---|----|
| Elements | Cu | U | Zn |
|----------|----|---|----|

AuKing Mining Limited (ASX: AKN) has a focus on acquiring and developing near-term copper, uranium and other base and precious metal production activities (both locally and overseas).

The focus for AuKing is the development of the Koongie Park copper/zinc project in Western Australia and certain highly prospective uranium projects in Tanzania, Africa.

The Koongie Park project is situated in north-eastern WA in the highly mineralised Halls Creek Mobile Belt. The project has already been subject to extensive exploration since the

1970s. AuKing also have 100% ownership of six projects in Tanzania with the large focus on Uranium exploration. The areas have already been subject to extensive exploration and drilling in the past.

The two major projects AuKing is focusing on in Tanzania are the Mkuju project and the Manyon/Itigi project.



Presenter: James Gurry
Managing Director

aureka.com.au

Market Cap: \$14.50 million @ \$0.115 per share

Elements Au Ag

Aureka (ASX: AKA) has a series of advanced gold exploration projects in Victoria's gold-rich districts with ~700koz of defined resource potential close to established mines.

Aureka's Stawell Corridor Project (which incorporates the Ilvire and Langi Logan gold projects and five other prospective targets) captures 60 kilometres of a multi-million-ounce gold zone.

Aureka owns a 49% contributing interest in the high-grade Tandarra Gold Project which contains three main prospects: Tomorrow, Macnaughtan and Lawry located only 50km northwest of Agnico Eagle's world-class Fosterville Gold Mine, and 40km north of the 22-million-ounce Bendigo Goldfield.

Aureka's tenements encompass the historical St Arnaud Goldfield and its associated mines including the Comstock Open Pit. The field consists of several lines of reefs historically worked to the southern edge of shallow Murray Basin cover.

Jubilee is a highly prospective exploration project consisting of a single tenement of 122 square kilometres located 25 kilometres south-west of Ballarat, Victoria. The tenement includes the historical 619 metre deep Jubilee Gold Mine which operated between 1887 and 1913.

Aurelia Metals (AMI)



Presenter: Bryan Quinn
Managing Director

aureliametals.com

Market Cap: \$321.59 million @ \$0.19 per share

Elements Au Cu Ag

Aurelia Metals (ASX: AMI) is a mining and exploration company with a strategic landholding, two operating mines and two development projects in NSW.

Aurelia Metal's purpose is to be a developer and operator for base metals that power the future. Aurelia Metals operates three underground base metal mines across two operations in the Cobar Basin; the Peak and Federation mines.

The Peak operation comprises two separate polymetallic underground mines and an 800ktpa base metals and gold processing plant. The plant is supplied with lead-zinc-gold

and copper-gold ores from several active underground mining areas that use open stope mining with backfill.

Aurelia is also progressing its Great Cobar Project also in the Cobar Basin. The project will involve the development of satellite base metal and gold deposits accessible from its Peak mine.

Ausgold Ltd (AUC)



Presenter: John Dorward
Managing Director

ausgoldlimited.com

Market Cap: \$260.94 million @ \$0.73 per share

Elements Au

Ausgold (ASX: AUC) is a Perth-based gold exploration and development company with a suite of projects located in some of Australia's most prospective mineral provinces.

Ausgold's flagship project is the Katanning Gold Project with a current Resource of 3.04Moz gold. The Project is located 275km south-east of Perth and approximately 40km north-east of the wheatbelt town of Katanning. Ausgold holds a dominant ground position in this relatively underexplored greenstone belt, an area prospective for Archaean gold deposits.

A feasibility study for the Katanning Gold Project is targeted for completion in Q2 2025 with exploration progress underway aimed at further expanding the company's gold resource in the Katanning district.

Ballymore Resources (BMR)



Presenter: David A-Izzeddin
Managing Director

ballymoreresources.com

Market Cap: \$26.51 million @ \$0.15 per share

Elements Au Cu Ag

Ballymore Resources (ASX: BMR) is an ASX-listed exploration company currently exploring historic mining areas for gold, copper and other critical minerals in North Queensland.

Ballymore is focussed on applying modern exploration methods and development techniques to its portfolio of exploration and development projects in prolific Queensland mineral belts that are highly prospective for gold and base metals.

These consist of two granted Mining Leases (MLs), and fourteen Exploration Permits over four project areas at Dittmer, Ruddygore, Ravenswood, Mount Molloy. The total area covered by the tenements is 1,456 km².



Presenter: Alexander Scanlon

Managing Director

bartongold.com.au

Market Cap: \$190.84 million @ \$0.855 per share

Elements Au

Barton Gold is an ASX, OTCQB and Frankfurt stock exchange listed Australian gold developer targeting future gold production of 150kozpa, with ~1.6Moz Au JORC Mineral Resources and 100% ownership of the only regional gold mill in the renowned central Gawler Craton of South Australia.

The Tarcoola Project is located ~70km N/NW of the Tunkillia Project on ~1,640 km² of tenements, and is the site of the brownfields open pit Perseverance Mine on ML6455 which was operated during 2017 and 2018.

The Perseverance Mine is surrounded by numerous historical high-grade, shallow artisanal mines. During the early 1900s the Tarcoola Goldfield was South Australia's largest hard rock gold producer, with numerous historical grades of ~37.5 g/t Au between ~1900 and ~1955.

The Tunkillia Project is on a ~1,360 square kilometre landholding which hosts a 1.15Moz Au JORC Mineral Resource.

Barton's third project, the Challenger Project, is located ~730km NW of Adelaide, South Australia and ~130km NW of Barton's Tarcoola Project. It surrounds the historic Challenger Mine and mill, and associated tenements.

BCI Minerals (BCI)



Presenter: Steve Fewster

Chief Financial Officer

www.bciminerals.com.au/

Market Cap: N/A

Elements Salt SOP

BCI Minerals Limited (ASX: BCI) is an Australian-based mineral resources company which is developing its 100% Mardie Salt & Potash Project.

BCI Minerals Limited is in the construction phase of its 100% owned Mardie Salt & Potash Project, located 100 kilometres southwest of Karratha on the West Pilbara coast. It will be Australia's largest solar salt project and rank third in scale globally.

Salt is used in thousands of products and applications including glass, paint, water purification, paper and building materials. Sulphate of Potash is a high value fertiliser.

Mardie will produce 5.35Mtpa of high-purity salt (>99.5% NaCl) and 140ktpa of sulphate of potash (SOP) (>52% K₂O) via solar evaporation of seawater. Once completed the project will not have to rely on third party infrastructure, using its own export terminal to ship product to key Asian markets; main construction commenced in Q1 2022. The Mardie project is expected to generate 500 jobs during construction and an operational workforce of 200.

Black Cat Syndicate (BC8)



Presenter: Gareth Solly
Managing Director

bc8.com.au

Market Cap: \$566.04 million @ \$0.8 per share

Elements Au

Black Cat Syndicate (ASX: BC8) is a gold explorer with a portfolio of high-grade resources in Western Australia's Eastern Goldfields, Eastern Pilbara, and the Tanami.

Black Cat Syndicate Limited (ASX: BC8) is a fast-growing Western Australian gold producer. They 100% own Paulsens Gold Operation which is located in the Ashburton Basin in the Eastern Pilbara region. Historical high grade UG operation that has produced >900 koz.

Their 100% owned Coyote Gold Operation is located in the Tanami gold region, which is host to several multimillion-

ounce gold deposits including Callie (14Moz Au), the Tanami Goldfield (3Moz Au), and Groundrush (1.7Moz Au).

They also 100% own the Kalgoorlie East Gold Project (Kal East) which is located to the east of the world-class mining centre of Kalgoorlie-Boulder, Western Australia.

Brightstar Resources (BTR)



Presenter: Alex Rovira
Managing Director

www.brightstarresources.com.au

Market Cap: \$215.02 million @ \$0.455 per share

Elements Au

Brightstar Resources Limited (ASX: BTR) is an emerging gold development company located in the Laverton and Menzies regions of Western Australia – both internationally renowned mineral provinces.

Brightstar Resources' Laverton deposits (862koz @ 1.8g/t Au) are located within a 75km radius of the Brightstar processing plant. Brightstar acquired the producing Second Fortune Gold Mine and the Jasper Hills Gold Project (most recently mined in 2020) in June 2023 as a result of the takeover of Linden Gold Alliance. Other Brightstar deposits in the Laverton District include the Cork Tree Well, Alpha and the Beta deposit which is adjacent to the Brightstar processing infrastructure. At the Menzies Gold Project, which historically produced 787,000oz at 18.9g/t Au between 1895–1995,

Brightstar has a Mineral Resource Estimate of 595koz @ 1.3g/t Au. A strategic mining JV between Brightstar and BML Ventures produced 7,468 oz of gold from mining operations at the Selkirk deposit at Menzies in late 2023/early 2024.

Across the Laverton and Menzies Gold Projects, Brightstar's deposits currently host 1.45m ounces at 1.6g/t Au. The company is looking at low-capex options to increase gold production to 100koz Au per annum in the coming years.

Carnaby Resources (CNB)



Presenter: Rob Watkins
Managing Director

carnabyresources.com.au

Market Cap: \$94.78 million @ \$0.415 per share

Elements Cu Au Li

Carnaby Resources Limited (ASX: CNB) is an Australian exploration and development company focussed on copper and gold projects in Queensland and Western Australia.

Carnaby's flagship Greater Duchess Copper Gold Project is located approximately 70km southeast of Mount Isa in Queensland and centred around the historical Duchess copper mining district.

The project encompasses 1,921km² of Iron Oxide Copper-Gold (IOCG) prospective tenure, including their discovered Mount Hope, Nil Desperandum and Lady Fanny deposits and the recently acquired Trekekano mining leases.

The Project carries a pro-forma Mineral Resource Estimate of 27Mt at 1.3% Cu, 0.2 g/t Au for 355kt Cu, 208koz, or 1.5% CuEq for 400kt CuEq pending the completion of the Trekekano acquisition.

Catalyst Metals (CYL)



Presenter: James Champion De Crespigny
Managing Director

catalystmetals.com.au

Market Cap: \$1,339.49 million @ \$5.32 per share

Elements Au

Catalyst Metals (ASX: CYL) is an Australian gold producer executing a hub-and-spoke strategy to revitalise the 40km-long Plutonic Gold Belt in Central Western Australia.

After consolidating the belt in 2023, Catalyst is focused on supplementing production from the operating Plutonic Gold Mine by developing a pipeline of new, low-capital satellite deposits to feed the currently underutilised, centrally located Plutonic processing plant.

The company has received all key approvals for the development of the high-grade Trident deposit and recently acquired the development-ready Old Highway Gold Project,

which has a resource of 206koz of gold. Catalyst also controls over 75km of strike length in Victoria's Bendigo Goldfield, where it has delineated a high-grade, greenfield resource at its Four Eagles project.

The company divested its Henty Gold Mine in Tasmania in May 2025 to focus its resources on its Western Australian and Victorian assets.

Chalice Mining (CHN)



Presenter: Alex Dorsch
Managing Director

chalicemining.com

Market Cap: \$663.29 million @ \$1.7049999 per share

| | | | | |
|----------|-----|----|----|----|
| Elements | PGE | Ni | Cu | Co |
|----------|-----|----|----|----|

Chalice Mining (ASX: CHN) is a globally recognised explorer-developer based in WA, with a focus on developing its palladium-nickel-copper Gonneville project.

The Gonneville Platinum Group Element-Nickel-Copper-Cobalt (PGE-Ni-Cu-Co) is a development project located on Chalice-owned farmland, in Western Australia. The Project is centred on the Gonneville Deposit – a significant greenfield mineral discovery by Chalice’s geologists in early 2020. In July 2024 Chalice signed a strategic Memorandum of Understanding (MOU) with Mitsubishi Corporation to work together on the Pre-Feasibility Study (PFS). The MOU establishes a framework for collaboration on technical, financing, marketing and offtake aspects of the Project, with the intention of forming a potential binding partnership

within 90 days of PFS completion. Mitsubishi is one of Japan’s largest traders and a leading global natural resources investor with a successful track record of partnering with global mining companies to fund and develop major mining projects. Chalice recognises the need to develop the Gonneville Project sustainably and responsibly, with a commitment to preservation, inclusion, social and cultural heritage management, and contribution to the local economic benefit.

Challenger Gold (CEL)



Presenter: Kris Knauer
Managing Director

challengergold.com

Market Cap: \$183.83 million @ \$0.089 per share

| | | |
|----------|----|----|
| Elements | Au | Cu |
|----------|----|----|

Challenger Gold Limited (ASX: CEL) is a gold and copper exploration company. Challenger Gold Limited’s aspiration is to become a globally significant gold producer.

The Company is developing two complementary gold/copper projects in South America with a 2.8 million ounce resource estimate recently announced for the Hualilan Gold Project in San Juan, Argentina. In the 100% owned portion of its El Guayabo project in Ecuador the Company has announced a maiden 4.5 million ounce resource estimate.

The Company strategy is for the 100% owned Hualilan Gold Project to provide a high-grade low capex operation in the near term while it prepares for much larger bulk gold operations at both Hualilan and El Guayabo in Ecuador.

Cyprium Metals (CYM)



Presenter: Matt Fifield
Executive Chair

cypriummetals.com

Market Cap: \$63.98 million @ \$0.031 per share

Elements Cu

Cyprium Metals Limited (ASX: CYM) is an ASX-listed copper developer and explorer, which owns a portfolio of near-term development projects located in Western Australia.

Cyprium has projects in the Murchison and Paterson regions of Western Australia, that is host to a number of base metals deposits with copper and gold mineralisation.

The Nifty Copper Mine ("Nifty") is located on the western edge of the Great Sandy Desert in north-eastern Pilbara region of Western Australia, approximately 350km southeast of Port Hedland. Nifty has a mineral resource estimate of 1,038,000 tonnes of copper and a mineral inventory of 91,000 tonnes of copper in existing leach pads. Cyprium is focused on redeveloping Nifty which has the advantage

of significant invested capital, data from a long operating history, large-scale resources, current operational approvals and recent investment in the property.

The Maroochydore deposit is located ~85km southeast of Nifty and includes a 2025 JORC Mineral Resources of 1,595,000 tonnes of contained copper in predominantly near-surface oxide material.

DeSoto Resources (DES)



Presenter: Chris Swallow
Managing Director

desotoresources.com

Market Cap: \$25.14 million @ \$0.135 per share

Elements Au

DeSoto Resources (ASX: DES), engages in the exploration and evaluation of mineral properties in the Northern Territory.

DeSoto is exploring a large gold portfolio in Guinea's mineral-rich Siguiri Basin and Gaoual Gold Belt. The Siguiri Basin is home to AngloGold Ashanti's Siguiri mine (6.2Moz Au), Nordgold Lefa mine (7.9Moz Au), and Predictive Discovery Bankan Project (5.4Moz Au).

DeSoto's total land package is 1,234 km², contains 14 gold projects in the Siguiri Basin and 3 additional projects in the Gaoual Gold Belt. With high grade historical drill intercepts DeSoto has identified multiple walk-up targets.

Dev Ex Resources (DEV)



Presenter: Todd Ross
Managing Director

devexresources.com.au

Market Cap: \$34.01 million @ \$0.077 per share

Elements U

DevEx Resources (ASX: DEV) is a leading exploration company focused on uncovering the next major uranium discovery in Australia. DevEx's strategy is to make a minerals discovery, contributing to the future supply of clean energy minerals and growth of shareholder value.

DevEx is targeting high-grade uranium, and holds an unrivalled 16,000km² of prospective ground in the heart of a world-class uranium province in the Northern Territory, Australia.

In parallel, the Company has a refreshed focus on acquiring, exploring and developing advanced assets. DevEx's key focus is the Nabarlek Uranium Project, which hosts

Australia's former, highest-grade uranium mine which boasted past production of 24mlb @ 1.84% uranium. DevEx also holds the Murphy-West Uranium Project and the Kennedy Rare Earth Project.

Diatreme Resources (DRX)



Presenter: Neil McIntyre MBE
Chief Executive Officer

diatreme.com.au

Market Cap: \$85.14 million @ \$0.017 per share

Elements SiO₂

Diatreme Resources (ASX: DRX) is an emerging mineral and silica sands developer with projects in Queensland and Western Australia.

Diatreme currently holds five mineral exploration permits which cover the large Quaternary sand dune field stretching between Cape Bedford/Nob Point in the south to Cape Flattery/Point Lookout in the North, part of which is currently being mined by Cape Flattery Silica Mines Pty Ltd, a subsidiary of Mitsubishi Corporation, which is the world's largest silica sand mining operation.

This expansive tenement holding includes the Northern Silica Project (NSP), Galalar Silica Sand Project (GSSP), Cape Flattery Silica Project (CFSP) and the Western Resource Area (WRA).

Diatreme's silica sand resource base interest is 463.7Mt (100% basis) across its silica sand projects, one of the largest high-grade silica sand resources in Australia.

Dreadnought Resources (DRE)



Presenter: Dean Tuck
Managing Director

dreadnoughtresources.com.au

Market Cap: \$40.64 million @ \$0.008 per share

| | | | | | |
|----------|----|----|----|----|----|
| Elements | Au | Cu | Ag | Ni | Co |
|----------|----|----|----|----|----|

Dreadnought Resources (ASX: DRE) is an exploration and development company focusing on acquiring and exploring high-quality projects within the state of Western Australia.

The Company's strategy is to discover major deposits on its projects either by itself or in joint venture with major mining companies.

Its projects are the following:

- Mangaroon: Gold Project (100%),
- Niobium-REE Project (100%),
- Money Intrusion Nickel-Copper-PGE Project (100%).
- Kimberley: Tarraji-Yampi Copper-Silver-Gold-Cobalt Project (80% / 100%).

Elementos Limited (ELT)



Presenter: Joe David
Managing Director

elementos.com.au

Market Cap: \$29.44 million @ \$0.1 per share

| | | |
|----------|----|---|
| Elements | Sn | W |
|----------|----|---|

Elementos Limited (ASX: ELT) is a tin mine developer, currently developing the Oropesa tin project in Andalucía, Spain and the Cleveland Tin mine in North-West Tasmania.

Elementos is advancing two mature tin assets through key development stages into operations within the highly regulated and reliable mining jurisdictions of Andalucía, Spain, and Tasmania, Australia.

The company is poised to deliver tin into significant forecast deficits, due to the strong growth in demand from global electronics, increased demand for green transition metals,

and a tin supply-chain which is regularly suffering major and sustained supply disruptions. The major use of tin metal is in the form of electronic solder, which is the glue which connects all electric circuits.

Elevate Uranium Ltd (EL8)



Presenter: Murray Hill
Managing Director

www.elevateuranium.com.au

Market Cap: \$119.54 million @ \$0.31 per share

Elements U

Elevate Uranium has a portfolio of tenements and projects in Namibia and Australia which have yielded discoveries and are considered to be suitable for value add through application of the Company's proprietary U-pgrade™ process.

The Company has a large tenement position in the globally recognised Erongo uranium province of Namibia, a country with an established and longstanding uranium mining industry. In Namibia, Elevate Uranium has two uranium exploration project areas, being the Koppies Project Area ("KPA") and the Central Erongo Project Area ("CEPA").

At the Marenica Uranium Project (within the CEPA) the Company has a large, inferred uranium resource of 61 million pounds and at the Koppies Uranium Project (within the KPA), the Company has an inferred uranium resource of 66.1 million pounds.

Emmerson Resources (ERM)



Presenter: Mike Dunbar
Managing Director

www.emmersonresources.com.au

Market Cap: \$76.27 million @ \$0.12 per share

Elements Au Cu

Emmerson Resources is a Perth based explorer with a large landholding in the Northern Territory and a prospective portfolio in the Macquarie Arc of NSW.

The Company has a commanding ~1,800km² land position and is exploring the Tennant Creek Mineral Field (TCMF). To date, Emmerson's discoveries include high-grade gold at Edna Beryl and Mauretania, plus copper-gold at Goanna and Monitor.

It is also actively exploring two early-stage gold-copper projects in NSW, identified from the application of 2D and

3D predictive targeting models. The highly prospective Macquarie Arc in NSW hosts >80Moz gold and >13Mt copper with these resources heavily weighted to areas of outcrop or limited cover.

EQ Resources (EQR)



Presenter: Kevin MacNeill
Chief Technical Officer

www.eqresources.com.au

Market Cap: \$125.47 million @ \$0.046 per share

Elements W

EQ Resources (ASX: EQR) is focused on expanding its world-class tungsten assets at Mt Carbine, Northern Qld and Barruecopardo in the Salamanca Province (Spain).

EQ Resources (EQR) is advancing its flagship tungsten assets at Mt Carbine in North Queensland. With the utilisation of advanced technology, historical stockpiles, and untapped resources, EQR has established itself as Australia's leading primary tungsten producer.

EQR has expanded its portfolio by acquiring 100% ownership of Saloro's Barruecopardo tungsten mine in Barruecopardo, Spain. Situated within a prominent tungsten cluster, Saloro's Barruecopardo tungsten mine stands as the largest tungsten mine in Europe. The strategic location and significant scale reinforces EQR's stature as the Western world's leading

independent producer of tungsten concentrates. The July 2023 award of a 488 km² exploration permit (EPM) for the Wolfram Camp tin-tungsten field in North Queensland enhances EQR's strategic positioning within a prominent tungsten cluster, underscoring its potential to develop a critical mineral hub.

EQR's operations also extend to gold exploration, holding licenses in New South Wales at Panama Hat (Broken Hill) and Crow Mountain. These diverse projects position EQR to maintain its status as a prominent new economy and critical mineral producer, both in Australia and globally.

Fenix Resources (FEX)



Presenter: John Welborn
Executive Chair

fenixresources.com.au

Market Cap: \$207.52 million @ \$0.28 per share

Elements Fe

Fenix Resources (ASX: FEX) is a high grade, high margin dividend-paying iron ore producer located in the prolific mid-west mining region of Western Australia.

Fenix Resources is a highly profitable, fully integrated mining, logistics and port services business with assets in the Mid-West region of Western Australia.

Fenix's high quality iron ore production is transported by road to Geraldton using the Company's 100% owned Newhaul Road Logistics business.

Fenix's wholly owned Newhaul Port Logistics business operates its own iron ore storage shed and handling facilities at the Geraldton Port capable of storing more than 400,000 tonnes of iron ore.



Presenter: Darren Cooke

Chief Executive Officer

fireflymetals.com.au

Market Cap: \$672.01 million @ \$1.045 per share

| | | |
|----------|----|----|
| Elements | Cu | Au |
|----------|----|----|

FireFly Metals Ltd (ASX: FFM, TSX: FFM) is an emerging copper-gold company focused on advancing the high-grade Green Bay Copper-Gold project in Newfoundland, Canada.

The Green Bay Copper-Gold Project currently hosts a total mineral resource of 59Mt at 2% for 1.2Mt CuEq prepared in accordance with the JORC Code (2012 Edition) and NI 43-101. This resource consists of 24.4Mt of measured and indicated resources at 1.9% for 460kt CuEq and 34.5Mt of inferred resources at 2% for 690kt CuEq.

The Company has a clear strategy to rapidly grow the copper-gold resource to demonstrate a globally significant copper-gold asset.

FireFly has commenced a 130,000m diamond drilling program. It also holds a 70% interest in the high-grade Pickle Crow Gold Project in Ontario.

The current Inferred Resource stands at 11.9Mt at 7.2g/t for 2.8Moz gold, with exceptional discovery potential on the 500kmsq tenement holding.

The Company also holds a 90% interest in the Limestone Well Vanadium-Titanium Project in Western Australia.

Great Boulder Resources (GBR)



Presenter: Andrew Paterson

Managing Director

www.greatboulder.com.au

Market Cap: \$57.06 million @ \$0.061 per share

| | | | | |
|----------|----|----|----|----|
| Elements | Au | Ni | Zn | Pb |
|----------|----|----|----|----|

Great Boulder Resources is a mineral exploration company with a portfolio of highly prospective gold and base metals assets in Western Australia.

The Company's core focus is the Side Well Gold Project at Meekatharra in the Murchison gold field, where exploration has defined a Mineral Resource of 7.45Mt @ 2.8g/t Au for 668,000oz Au (340koz @ 3.4g/t Au Indicated, 327koz @ 2.4g/t Au Inferred).

The Company is also progressing early-stage exploration at its Wellington Base Metal Project located in an emerging MVT province.

Hillgrove Resources (HGO)

HILLGROVE
RESOURCES



Presenter: Bob Fulker
Managing Director

www.hillgroveresources.com.au

Market Cap: \$91.38 million @ \$0.035 per share

Elements Cu Au

Hillgrove Resources (ASX: HGO) is an Australian mining company with principal activity in the Kanmantoo copper mine.

Hillgrove Resources own and operate the Kanmantoo Copper Mine located in the Tier 1 mining jurisdiction of South Australia – only 55km from the major city of Adelaide. Mining commenced from the underground mine in May 2023 with commercial production declared in July 2024.

Kanmantoo has quickly ramped up to an annual copper production rate of approximately 12,000 tonnes. The mine is well capitalised with a 3.6Mtpa processing plant and has

multiple opportunities to increase production rates, grow the resource base, and extend mine life.

Hillgrove is focused on producing copper safely, reliably and profitably from Kanmantoo and has longer term ambitions to grow into a leading mid-tier Australian copper producer.

Horizon Minerals (HRZ)


HORIZON
MINERALS LTD



Presenter: Grant Haywood
Managing Director

horizonminerals.com.au

Market Cap: \$123.30 million @ \$0.05 per share

Elements Au

Horizon Minerals Limited (ASX: HRZ) is an emerging mid-tier gold producer with high quality projects (Boorara and Phillips Find) located in the heart of the West Australian goldfields.

The Boorara project is located approximately 10km east of the Kalgoorlie's Super Pit gold mine on the eastern edge of the city of Kalgoorlie-Boulder, Western Australia. First gold pour from the Boorara Project was achieved on 14 January 2025. Boorara ore continues to be processed through Norton Gold Fields' Paddington Mill and FMR Investments' Greenfields Mill, with significant high-grade and low-grade stockpiles established.

The Phillips Find Project, approximately 45km north-northwest of Coolgardie, began toll milling in February 2025

with FMR at their Greenfields mill, achieving first gold pour on 24 February 2025.

The final campaign at Greenfields, including Phillips Find and Boorara ore, is scheduled for early August 2025. Additionally, a new toll milling agreement will see the remaining 70,000 tonnes of high-grade Phillips Find ore processed at Focus Minerals' Three Mile Hill plant in September/October 2025. Horizon Minerals continues to drive operations and growth across its portfolio.

*Note: All Market Caps are as at Market close 2 July 2025.

Iltani Resources (ILT)



Presenter: Donald Garner
Managing Director

iltaniresources.com.au

Market Cap: N/A @ \$0.23 per share

| Elements | Ag | In | Sb | Cu | Pb | Zn |
|----------|----|----|----|----|----|----|
|----------|----|----|----|----|----|----|

Iltani (ASX: ILT) is building an Australian-based silver and base metal portfolio of advanced exploration and development projects with a particular strategic focus on supply materials needed to support clean energy.

Iltani Resources has built a portfolio of highly attractive advanced base metal and critical raw materials projects in Australia. These were selected based on extensive review of historical exploration, geological prospectivity, and key commodity exposure.

Iltani's current portfolio comprises the Herberton Project (including the Orient Silver-Indium-Lead-Zinc discovery) and the Northern Base Metal Project both in northern Queensland, and the Mt Read Volcanics Project in Tasmania.

Recent significant progress at Herberton's Orient Project includes the completion of JORC resource infill drilling at Orient West, with a maiden JORC Resource expected in Q3 2025. Drilling is also well underway at Orient East, with a JORC Resource anticipated by September 2025.

A helicopter-borne VTEM survey has also been completed to identify further extensions. Iltani's vision is to build a mining business supplying the raw materials and metals vital for a low-emission future.

Impact Minerals (IPT)



Presenter: Mike Jones
Managing Director

impactminerals.com.au

Market Cap: \$25.71 million @ \$0.0065 per share

| Elements | HPA |
|----------|-----|
|----------|-----|

Impact Minerals Limited (ASX: IPT) is establishing itself as a key player in the High Purity Alumina (HPA) industry, with a focus on creating lasting value for shareholders and contributing to sustainable growth.

The company is advancing a diversified portfolio of critical minerals projects across Western Australia and New South Wales. Impact's flagship Lake Hope HPA Project in WA recently completed its Pre-Feasibility Study in June 2025, revealing robust economics for 10,000 tonnes per annum of 4N HPA production using a proprietary low-temperature leach process. This project, supported by a federal grant, is now moving towards a Definitive Feasibility Study.

Complementing this, Impact has also strategically acquired a 50% interest in Alluminous Pty Ltd, which owns the HiPurA HPA processing technology and a pilot plant, potentially accelerating Impact's market entry by up to two years.

Investigator Resources (IVR)



Presenter: Lachlan Wallace
Managing Director

investres.com.au

Market Cap: \$39.85 million @ \$0.023 per share

| | | | |
|----------|----|----|----|
| Elements | Ag | Cu | Au |
|----------|----|----|----|

Investigator Resources Ltd (ASX: IVR) is a metals explorer focused primarily on silver, copper, and gold in the southern Gawler Craton of South Australia.

Current exploration on the Peterlumbo tenement, surrounding the Paris project, is targeting additional silver-lead-zinc resources at prospects like Perseus and Manto, aiming to extend the potential mine life.

In the East Eyre region, approximately 80km east of Paris, the Uno Range, Morgans, and Harris Bluff tenements are being explored for precious and base metals with drilling continuing in 2025. Early exploration at the Curnamona project, near Broken Hill on the NSW border, highlights potential for gold and copper mineralisation.

Investigator also holds interests in the Fowler Domain via a farm-in agreement with Osmond Resources and the White Spur tenements. Investigator previously held an interest in Stuart Shelf which have since been divested.

Kingston Resources (KSN)



Presenter: Andrew Corbett
Managing Director

kingstonresources.com.au

Market Cap: \$115.29 million @ \$0.14 per share

| | | |
|----------|----|----|
| Elements | Au | Cu |
|----------|----|----|

Kingston Resources (ASX: KSN) is evolving into a diversified gold and copper producer with a focus on building a mid-tier mining company.

The company has achieved significant growth since acquiring the Mineral Hill Mine in 2022, which has successfully transitioned from tailings reprocessing to open pit mining at Pearse and is now progressing towards underground production. This operation, located in the highly prospective Cobar Basin of NSW, continues to generate positive cash flow.

A significant development has seen Kingston divest its Misima Gold Project in Papua New Guinea to Ok Tedi Mining

for a total consideration of up to A\$95 million, including upfront cash, deferred payments, and a gross revenue royalty. This strategic sale allows Kingston to strengthen its balance sheet, repay debt, and intensify its focus on accelerating exploration and development at Mineral Hill, aiming for increased copper production and unlocking further value from its Australian asset base.

Larvotto Resources (LRV)



Presenter: Ron Heeks
Managing Director

www.larvottoresources.com

Market Cap: \$282.43 million @ \$0.685 per share

| Elements | Au | Sb | Cu |
|----------|----|----|----|
|----------|----|----|----|

Larvotto Resources (ASX: LRV) is an Australian resources company focused on the development of its dual-commodity Hillgrove Antimony-Gold Project in NSW.

Following a compelling Definitive Feasibility Study (DFS) released in May 2025, production targeted to commence in 2026, Hillgrove is poised to become Australia's largest producer of antimony, expected to produce 7% of global antimony requirements when global supply is tightening, and Western governments are prioritising strategic supply chains.

Hillgrove contains Australia's largest and the world's 8th largest antimony deposit which boasts: Maiden Ore Reserve of 636,000oz AuEq @ 6.6g/t AuEq, Mineral Resources of 1.7Moz AuEq @ 7.4g/t AuEq.

The Definitive Feasibility Study (DFS) delivered compelling results including Average LOM EBITDA of \$250M per annum on the mid case pricing scenario, with post-tax free cash flows of \$128M per annum demonstrating robust economics expected from the Hillgrove Project.

Lincoln Minerals (LML)



Presenter: Jonathon Trewartha
Chief Executive Officer

lincolnminerals.com.au

Market Cap: \$12.62 million @ \$0.006 per share

| Elements | Cu | U | C | Fe |
|----------|----|---|---|----|
|----------|----|---|---|----|

Lincoln Minerals (ASX: LML) is an Australian exploration and development company focused on advancing critical minerals projects in South Australia's world-class Gawler Craton region.

Lincoln's portfolio includes high-value copper, uranium, graphite, and magnetite assets, all strategically positioned to support the global shift towards electrification, decarbonisation, and supply chain security.

The company's key projects include the Minbrie Copper & Base Metals Project, where recent exploration has confirmed a large-scale mineralised system over a 7km strike, with further drilling planned for H2 2025.

Lincoln is also advancing the Kookaburra Graphite Project, a deposit located at-surface on an existing mining lease with the objective of producing battery-grade product, and the Green Iron Magnetite Project, a large-scale magnetite resource positioned to supply SA's emerging green steel industry.

The company also holds multiple highly prospective uranium targets across its existing tenement portfolio, located in a highly prospective uranium region.

Lunnon Metals (LM8)



Presenter: Ed Ainscough
Managing Director

lunnonmetals.com.au

Market Cap: \$54.05 million @ \$0.245 per share

| Elements | Au | Ni |
|----------|----|----|
| | | |

Lunnon Metals Ltd (ASX: LM8) is a gold/nickel explorer developer with an enviable position in one of the world's great dual commodity belts, the St Ives (Au)/Kambalda (Ni) district.

The company is enjoying considerable near-term exploration success for gold and offers diversified leverage for both gold and nickel discovery and development.

All Lunnon Resources and emerging prospects are hosted on granted Mining Licences in a district with over 60 years of continuous mining. The accompanying land tenure has titles ready for approval.

The company has A\$17.5 million cash on hand at the end of March, and support from major shareholder Gold Fields (34% interest).

Maronan Metals (MMA)



Presenter: Richard Carlton
Executive Director

www.maronanmetals.com.au

Market Cap: \$45.28 million @ \$0.225 per share

| Elements | Cu | Au | Ag | Pb |
|----------|----|----|----|----|
| | | | | |

Maronan Metals Limited (ASX: MMA) is an Australian mineral explorer focused on realising the growth potential of the advanced Maronan copper/gold and silver/lead deposit in the Cloncurry region of Northwest Queensland – one of Australia's most productive mineral provinces.

The Maronan lead-silver and copper-gold deposit is an emerging base metal deposit in the world class Carpentaria Province which hosts multiple Tier 1 lead-zinc-silver mines including Mount Isa, George Fisher, Century, Cannington, Dugald River and significant copper deposits including Mount Isa, Ernest Henry, Osborne and Eloise.

There is significant untested exploration upside for high-value Lead – Silver targets near surface and at depth.

The Maronan Project is located approximately 65km south of Cloncurry and is just 5km off the sealed Landsborough Hwy. Maronan is located 15km from AIC Mines' Eloise mine, and 90km north of South 32's Cannington Lead-Zinc-Silver mine.

*Note: All Market Caps are as at Market close 2 July 2025.

Matsa Resources (MAT)



Presenter: Paul Poli
Executive Chair

www.matsa.com.au

Market Cap: \$50.61 million @ \$0.069 per share

Elements Au

Matsa Resources Limited (ASX: MAT) is an exploration and gold mining company operating south of Laverton in the north eastern goldfields of Western Australia.

The Company is conducting a focused exploration drive at its flagship Lake Carey Gold Project where it has already established an 949,000oz resource and is aiming to increase that resource to exceed 1 million ounces in the near term.

The Company also has a significant landholding in Thailand which is highly prospective for lithium and base metals and where it has a Thai based office and management team.

Meeka Metals (MEK)



Presenter: Tim Davidson
Managing Director

meekametals.com.au

Market Cap: \$422.78 million @ \$0.145 per share

Elements Au

Meeka Metals Limited (ASX: MEK) has a portfolio of high quality 100% owned projects across Western Australia.

Meeka's flagship Murchison Gold Project hosts a large high-grade 1.2Moz @ 3g/t Au Mineral Resource on granted Mining Leases.

The Murchison Gold Project Definitive Feasibility Study released in December 2024 focusses on restarting the fully permitted Andy Well mill. The Study outlines a 10-year production plan up to 76koz pa (averaging 65koz pa for first

7 years), undiscounted pre-tax free cash flow of \$1B, NPV8% of \$616M and IRR of 180%. Site activity is ramping up with open pit mining commencing in the March 2025 quarter and process plant commissioning in the June 2025 quarter. First gold is targeted for mid-2025.

Metro Mining (MMI)



Presenter: Simon Wensley
Managing Director

metromining.com.au

Market Cap: \$414.67 million @ \$0.068 per share

Elements Al (Bauxite)

Metro Mining (ASX: MMI) is an Australian mining and exploration company, mining bauxite ore to meet strongly growing demand for alumina and aluminium. Metro is the only ASX-listed pure-play bauxite producer.

Metro's flagship project is the Bauxite Hills Mine, Skardon River situated approx. 95 km North of Weipa town in Cape York, North Queensland. It is a single operating mine combining two Environmental Authorities covering the Bauxite Hills and Skardon River tenements.

With a simple flow sheet incorporating mining, hauling, screening, barging and transshipping into large ocean-going

vessels approximately 10 nautical miles offshore with a capacity of approximately 7 million tonnes per annum.

The mine has a JORC Reserve of 83.2mt and a total JORC Resource of 118.7mt.

Minerals 260 Ltd (MI6)

Minerals 260



Presenter: Luke McFadyen
Managing Director

minerals260.com.au

Market Cap: \$258.08 million @ \$0.12 per share

Elements Au

Minerals 260 Limited (ASX: MI6) is a mineral exploration company that listed on the ASX in October 2021 following a demerger from Liontown Resources Limited (ASX: LTR).

Based in West Perth, the company focuses on multi-commodity exploration across several strategic projects in Western Australia.

The flagship Aston Project covers 1,709km² in the Gascoyne Province, targeting lithium and rare earth elements with recent exploration defining multiple lithium trends including rock sampling up to 0.12% lithium oxide.

The company also holds the Moora Project (370km²) in the Julimar Mineral Province exploring for platinum, palladium,

nickel and copper, plus the Dingo Rocks Project targeting gold and base metals.

In January 2025, Minerals 260 acquired the Bullabulling Gold Project from Norton Gold Fields for A\$166.5 million. Located 65km south-west of Kalgoorlie, Bullabulling features a 2.3 million-ounce mineral resource and represents one of Australia's largest undeveloped gold projects.

*Note: All Market Caps are as at Market close 2 July 2025.

Native Mineral Resources (NMR)



Presenter: Blake Cannavo
Managing Director

nmresources.com.au

Market Cap: \$165.30 million @ \$0.18 per share

| | | | | | |
|----------|----|----|----|----|----|
| Elements | Au | Cu | Zn | Ag | Pb |
|----------|----|----|----|----|----|

Native Mineral Resources (ASX: NMR) is an Australia-based gold and base metals company, advancing towards production at its Charters Towers Gold Project in Queensland, Australia.

NMR holds a large portfolio of world class exploration tenements in Queensland, prospective for gold and copper mineralisation, with the aim of developing deposits into operations that create significant shareholder value.

NMR is currently focused on its flagship Charters Towers Gold Project, which includes advanced, near-production assets in northern Queensland. The project consists of multiple high-quality gold deposits within the Charters Towers region, as well as the 340,000tpa Blackjack Processing Plant. NMR is rapidly advancing these assets towards first production in Q3 2025.

In Queensland, NMR's tenement portfolio also includes the Palmerville Project, consisting of 9 tenements over one of the most prospective belts in Queensland for copper mineralisation.

NMR also holds the Maneater Breccia Project, located approximately 100km west of Cairns. The target is proven mineralised breccia pipe where further exploration is warranted.

Pantoro Ltd (PNR)



Presenter: Paul Cmriec
Managing Director

www.pantoro.com.au

Market Cap: \$2,289.00 million @ \$2 per share

| | |
|----------|----|
| Elements | Au |
|----------|----|

Pantoro Gold Limited (ASX: PNR), is an Australian gold producer company. The company is focused on unlocking the capability of its 100%-owned Norseman Gold Project (Norseman or the Project).

Current operations consist of: 1.2MTPA processing plant, two active underground mines, rehabilitating Bullen decline to enable re-entry to the high-grade Mainfield, open pits recommenced at Princess Royal in March 2025.

Pantoro's work on the Norseman Gold Project represents the first systematic drilling and exploration in nearly 3 decades – yielding strong results. Project Ore Reserve now stands at 949,000 ounces.

Pantoro's growth strategy aims to add high-grade underground mines to increase production to +200,000 oz per annum in the medium term. Exploration drilling from surface re-commenced in September 2024.

Predictive Discovery (PDI)



Presenter: Brad Milne

Corporate Development Manager

www.predictivediscovery.com

Market Cap: \$1,008.87 million @ \$0.385 per share

Elements Au

Predictive Discovery Limited (ASX: PDI) is an Australian gold exploration company focused on identifying and developing economic reserves in north east Guinea, West Africa.

PDI's strategy is to identify and develop gold deposits within the Siguiri Basin, Guinea. The Company's key asset is the Tier-1 Bankan Gold Project. A Mineral Resource Estimate of 5.53Moz has been defined to date at the NEB (4.89Moz), BC (487koz), Fouwagbe (119koz) and Sounsoun (34koz) deposits, making Bankan the largest gold discovery in West Africa in a decade. The Project is also highly prospective for additional discoveries.

PDI completed a Definitive Feasibility Study for the Bankan Project in June 2025, outlining a ~250koz per annum operation over 12.2 years, an Ore Reserve estimate of 2.95Moz and strong financials. The Government of Guinea approved the Project's Environmental & Social Impact Assessment and issued the Environmental Compliance Certificate in January 2025 and the Exploitation Permit application is at an advanced stage of the Government's review process.

Ramelius Resources (RMS)



Presenter: Mark Zeptner

Managing Director

rameliusresources.com.au

Market Cap: N/A

Elements Au

Ramelius Resources Limited (ASX: RMS) is a mid-tier Australian gold producer that has been listed on the ASX since 2003 and in production since 2006.

The company-making mine, Wattle Dam, located approximately 70km south of Kalgoorlie and was one of the highest grade gold mine in Australia. It was operated successfully from 2006 to 2013.

Ramelius now owns and operates two production and processing hubs at Mt Magnet and Edna May, both located in

Western Australia. In addition, the Company mines and hauls ore from its 'satellite' operations at Penny, Marda & Symes (mining complete), and is currently developing its Rebecca/Roe and Cue Gold Projects.

Red Metal (RDM)



Presenter: Rob Rutherford
Managing Director

redmetal.com.au

Market Cap: \$43.16 million @ \$0.12 per share

| | | | |
|----------|-----|----|----|
| Elements | REO | Cu | Au |
|----------|-----|----|----|

Red Metal Limited's (ASX: RDM) objective is to maximise shareholder value through the exploration of rare-earth oxide (REO), giant copper-gold, copper-nickel and silver-lead-zinc deposits in Australia.

Red Metal's Sybella rare earth oxide (REO) discovery is being further explored. It offers very large tonnage potential starting from surface and is located just 20 kilometres southwest from the city of Mount Isa.

Early-stage drilling has already confirmed high-grade intersections of REOs with encouraging metallurgy. The company's low-capital, leach processing route has significant potential for commercialisation.

Regis Resources (RRL)



Presenter: Jim Beyer
Managing Director

regisresources.com.au

Market Cap: \$3,407.21 million @ \$4.51 per share

| | |
|----------|----|
| Elements | Au |
|----------|----|

Regis Resources (ASX: RRL) is a high-margin gold producer and explorer with over a decade of consistent production and reserve growth, underpinned by continued exploration success and targeted acquisitions.

Regis holds dominant positions on the Duketon and Albany-Fraser (Tropicana) Greenstone Belts in the North Eastern Goldfields of Western Australia, operating several open pit and underground mines on these belts.

Regis is also pursuing the McPhillamys Gold Project in the Central Western region of New South Wales, a robust large-scale open pit gold mine within a highly prospective land package.

Rox Resources (RXL)



Presenter: Phill Wilding
Managing Director

www.roxresources.com.au

Market Cap: \$205.24 million @ \$0.275 per share

Elements Au

Rox Resources Limited (ASX: RXL) is a West Australian focused gold exploration and development company.

Rox Resources has a key focus on the Youanmi Gold Project near Mt Magnet, 480 kilometres northeast of Perth. Rox recently divested its Mt Fisher - Mt Eureka Project 140 kilometres southeast of Wiluna.

The Youanmi has a Total Mineral Resource of 2.3Moz of contained gold, with potential for further expansion with the integration of historic prospects into the Resource and further drilling.

The Company's recent drilling results confirmed new discoveries in near-mine areas at Midway and Paddy's Lode, indicating potential to deliver extensive resource growth with quality ounces.

Rumble Resources (RTR)



Presenter: Peter Harold
Managing Director

rumblresources.com.au

Market Cap: \$23.77 million @ \$0.025 per share

Elements Au W Zn Pb Ag

Rumble Resources Limited (ASX: RTR) engages in the acquisition, exploration, and evaluation of base and precious metal projects in Australia, namely zinc, lead, copper, silver, nickel, cobalt, lithium, tantalum, niobium, tin, and gold deposits.

Rumble's key focus is on Western Queen Gold-Tungsten Project located 110km northwest of the town of Mt Magnet, and the Earacheedy Project which is located 110km north of Wiluna, Western Australia in the Earacheedy Basin.

Rumble owns 75% of E69/3464 and Zenith Minerals Ltd (ASX: ZNC) owns 25%. Rumble also has two contiguous exploration licenses, ELA69/3787 and ELA69/3862 that it holds 100%.

Savannah Goldfields (SVG)



Presenter: Brad Sampson
Chief Executive Officer

savannahgoldfields.com

Market Cap: \$21.69 million @ \$0.019 per share

Elements Au

Savannah Goldfields (ASC:SVG) is a gold production company combined with exploration upside and scale potential in North Queensland.

The company holds 100% interest in the Agate Creek gold project covering an area of approximately 1,539 square kilometers located in north Queensland; and Georgetown project comprising 17 mining leases covering an area of 515 kilometers located in Queensland.

With a ~590,000 oz of gold mineral resource, Savannah are in the midst of resuming gold production at its 100% owned Georgetown gold plant. First gold production is anticipated

during the 3rd quarter of this calendar year. In the mid-term Savannah offers significant resource growth potential, which would sustain oxide processing at Georgetown, enable transition to sulphide processing and the addition of a new processing plant at Agate Creek.

Southern Cross Gold (SX2)



Presenter: Michael Hudson
Managing Director

southerncrossgold.com.au

Market Cap: \$1,834.94 million @ \$7.2 per share

Elements Au

Southern Cross Gold Ltd (ASX: SX2) is exploring for high grade epizonal gold-antimony in the Victorian goldfields.

Their flagship project, the 100%-owned Sunday Creek epizonal-style gold project, is located 60km north of Melbourne within 19,365 ha of granted exploration tenements.

SXG is also the freehold landholder of 1,054.5 ha that form the key portion in and around the main workings and the land immediately adjacent to the south.

Sunday Creek is considered to be one of the most prospective new high grade exploration discoveries to come out of Australia in recent times. Mineralisation is defined over

1.5km along strike and remains open beyond 1,245m depth along a 1,100m mineralised footprint.

Hit rates are globally leading with 60 individual intersections >50 to 100 AuEq g/t x m ("AuEq g/t x width in m") and 56 individual intersections exceeding 100 AuEq g/t x m to February 28, 2025 with 73,299m drilled and reported by the Company.

The project also contains the important critical metal antimony with potential by-product of antimony.

Sunshine Metals (SHN)



Presenter: Damien Keys
Managing Director

shnmetals.com.au

Market Cap: \$20.88 million @ \$0.01 per share

| | | |
|----------|----|----|
| Elements | Au | Cu |
|----------|----|----|

Sunshine Metals (ASX: SHN) is focused on discovery and development at its high-quality Queensland projects.

The 1,760km² Ravenswood Consolidated Project near Charters Towers is located ~130km south of Sunshine's head office in Townsville, within a prolific mining district which hosts some of Queensland's largest mines and has collectively produced over 20 million ounces gold, and 14 million tonnes of volcanogenic massive sulphide (VMS) ore (copper-gold, zinc-lead). The project holds a Au-Cu, Zn-Pb-Ag VMS Resource of 7.0Mt @ 4.0g/t AuEq for 904koz AuEq recoverable (or 11.1% ZnEq).

Its Investigator project is located 100km north of the Mt Isa and is hosted in the same stratigraphy and a similar fault architecture as the Capricorn Copper Mine which is located 12km to the north.

Its Hodgkinson project is situated between the Palmer River alluvial gold field (1.35 Moz Au) and the historic Hodgkinson gold field (0.3 Moz Au) and incorporates the Elephant Creek Gold, Peninsula Gold-Copper and Campbell Creek Gold prospects.

Sunstone Metals (STM)



Presenter: Patrick Duffy
Managing Director

sunstonemetals.com.au

Market Cap: \$91.26 million @ \$0.015 per share

| | | |
|----------|----|----|
| Elements | Au | Cu |
|----------|----|----|

Sunstone Metals (ASX: STM) is an Australian mineral exploration company with high-quality gold and copper assets in Ecuador. Sunstone's potentially world-class assets are the Bramaderos Gold-Copper Project and El Palmar Copper-Gold Project.

The Bramaderos Project is located in southern Ecuador and has a 10Moz+ Exploration Target for the gold-copper porphyry deposits (including a 2.7Moz-qu Mineral Resource at Brama-Alba) and 1.0-1.7Moz Exploration Target at the Limon epithermal system.

El Palmar is a highly prospective copper-gold porphyry discovery, located in northern Ecuador, 60km north-west of Ecuador's capital Quito. The property sits on the regionally significant Toachi Fault Zone that hosts a number

of world-class copper porphyry systems. The Project has both at-surface and deeper porphyry systems and drilling to date has demonstrated a pathway to a large starter open pit development opportunity.

Sunstone has been pursuing partnership opportunities to unlock the value of its substantial gold and copper discoveries.

*Note: All Market Caps are as at Market close 2 July 2025.

True North Copper (TNC)



Presenter: Bevan Jones
Managing Director

truenorthcopper.com.au

Market Cap: \$50.95 million @ \$0.4 per share

Elements Cu Ag

True North Copper (ASX:TNC) is a copper-focused exploration company with a highly prospective portfolio of copper assets in the world class Mt Isa Inlier in Northwest Queensland, Australia.

TNC's key projects are the Mt Oxide Project and the Cloncurry Project 'CCP' (both in Northwest Queensland). The Mt Oxide Project is a high-grade advanced copper-silver-cobalt exploration asset with limited exploration beyond the Vero deposit. Mt Oxide represents a significant opportunity to apply leading-edge exploration to build a larger copper inventory in a well-endowed mineral system.

The Cloncurry Copper Project is centred around the Great Australia Mine (GAM) Complex. The CCP is supported by

extensive existing infrastructure at its Cloncurry Operations Hub (COH), including a 100% owned refurbished Solvent Extraction (SX) plant, crusher, heap leach and tailing facilities (currently in care and maintenance).

TNC's strategic focus is to expand the mineral inventory at both the Mt Oxide and the Cloncurry Copper Projects, creating a foundation for future growth and consolidation

Turaco Gold (TCG)



Presenter: Justin Tremain
Managing Director

turacogold.com.au

Market Cap: \$478.21 million @ \$0.46 per share

Elements Au

Turaco Gold Limited (ASX: TCG) is an ASX listed gold exploration company with its focus on developing the Afema Project in southern Cote d'Ivoire, West Africa.

Turaco's exploration focus concentrates the Afema Gold Project on the border of Ghana, the Eburnea Gold Project in central Cote d'Ivoire and advancing its highly prospective projects in northern Cote d'Ivoire, an area where management has demonstrated exploration success with the discovery of the Bagoé (Antoinette) deposits by Exore Resources Ltd (acquired by Perseus in September 2020 for ~A\$80m).

Vertex Minerals (VTX)



Presenter: Roger Jackson
Executive Chair

vertexminerals.com

Market Cap: \$52.44 million @ \$0.26 per share

Elements Au

The vision of Vertex Minerals (ASX: VTX) is the commercial production of gold from the Hill End Project.

The Hill End and Hargraves Gold Projects present an environmentally sustainable gold mining opportunity. The challenge of green gold is much more than just achieving commercial gold production without the use of cyanide.

It encompasses all aspects of gold production to ensure that value creation is not only ethical but environmentally sustainable. The deployment of gold at the Hill End Project

allows high recovery of gold to a concentrate using gravity separation that does not require chemical solvents.

Vertex owns a permitted processing plant at Hill End located on granted Mining Licenses. The use of directly smelting gold concentrates eliminates the need to use cyanide.

Waratah Minerals (WTM)



Presenter: Peter Duerden
Managing Director

waratahminerals.com

Market Cap: \$63.05 million @ \$0.27 per share

Elements Au Cu

Waratah Minerals Limited (ASX: WTM) is focused on the discovery and development of high-value mineral resources in Australia.

Waratah Minerals is focused on its flagship Spur Gold and Copper Project in the East Lachlan region of New South Wales.

The project is considered highly prospective for epithermal-porphyry gold and copper mineralisation and is located in what is considered to be a premier gold-copper porphyry district, nearby several Tier 1 operating gold and gold-copper operations.

The company holds tenure in Western Victoria (Stavely-Stawell gold project) and in the Kimberly region of WA (Azure Copper project)

Warriedar Resources (WA8)



Presenter: Amanda Buckingham
Managing Director

warriedarresources.com.au

Market Cap: \$128.99 million @ \$0.11 per share

| | | | |
|----------|----|----|----|
| Elements | Sb | Au | Cu |
|----------|----|----|----|

Warriedar Resources (ASX: WA8) is an advanced exploration and development company with a significant resource base across tier-one jurisdictions in Australia and the USA.

The company's portfolio is underpinned by approximately 2.3 million ounces of gold, with a recent strategic pivot towards the critical metal antimony. Its Australian flagship is the Golden Range Project in Western Australia's Murchison region.

Golden Range hosts a ~1.29Moz gold resource and a recently discovered, high-grade antimony deposit, establishing a new critical minerals focus for the company.

The project benefits from an existing 800ktpa processing plant on care and maintenance. In the USA, Warriedar holds the Big Springs Project in Nevada, which contains a ~1Moz Carlin-style gold resource on a granted mining lease.

This dual-asset strategy offers shareholders exposure to both high-grade Australian gold and antimony development, and large-scale Carlin-style gold potential in Nevada.

Westgold Resources (WGX)



Presenter: Wayne Bramwell
Managing Director

www.westgold.com.au

Market Cap: \$2,697.29 million @ \$2.8600001 per share

| | |
|----------|----|
| Elements | Au |
|----------|----|

Westgold Resources (ASX: WGX) is the dominant Australian gold producer in Western Australia's Murchison region.

Westgold Resources Limited is an innovative and progressive West Australian gold producer located in the Murchison and Southern Goldfields regions of WA.

The Company has tenure of more than 3,200 km² and operates six underground mines and five processing plants with an installed processing capacity of approximately 6.6 million tonnes per annum.

Westgold owns and operates its mines. This in-house expertise and a modern underground mining fleet provides Westgold with greater cost control and operating flexibility.

The Company offers substantial career development opportunities across multiple operating mines and processing plants.

Yandal Resources (YRL)



Presenter: Chris Oorschot
Managing Director

yandalresources.com.au

Market Cap: \$26.59 million @ \$0.086 per share

Elements Au

Yandal Resources (ASX: YRL) is a gold explorer with a portfolio of advanced gold exploration projects in the highly prospective Yandal and Norseman-Wiluna Greenstone Belts of WA.

The Ironstone Well Gold Camp (IWGC) comprises a group of high priority advanced prospects within a 5km radius which together have large scale potential.

The Mt McClure Project is located 15km SW from the historic Bronzewing gold mine and 10km from Orelia gold mine both owned by Northern Star Resources Ltd (ASX: NST) in the southern Yandal Belt. The total combined Resource inventory at Mt McClure comprises 3.369Mt @ 1.4g/t Au.

Zeotech Ltd (ZEO)



Presenter: James Marsh
Chief Executive Officer

zeotech.com.au

Market Cap: \$129.74 million @ \$0.069 per share

Elements Kaolin

Zeotech Limited (ASX: ZEO) is an industrial kaolin and mineral processing technology company.

Its Toondoon Kaolin Project comprises an approved Mining Lease (ML80126) and two Exploration Permits for Minerals (EPM 27395 & 27866), located approximately 20 kilometres south of Mundubbera, Queensland and spans over 28,000 hectares.

Trials undertaken by Central Queensland University in 2024, confirm that a high reactivity metakaolin ("HRM"), that

exceeds the Australian Standard and ASTM International Standard for a manufactured pozzolan, can be produced from a range of the Company's Toondoon kaolin profiles.

The high kaolinite content of Toondoon's raw ore, of between 80–90%, underpins a simple flow sheet and potential competitive cost advantage due to the limited beneficiation required to produce a high reactivity metakaolin.

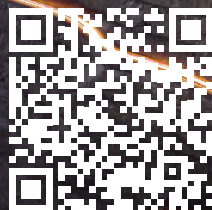


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