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INVESTOR PRESENTATION



**RAPID**  
**CRITICAL**  
**METALS**

# Acquisition of High-Grade Silver Assets

July 2025

ASX: RCM

This presentation has been approved by the Board of Rapid Critical Metals Limited

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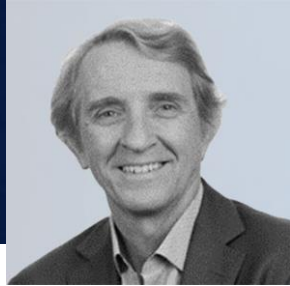
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## Competent Persons Statement

The information in this report that relates to exploration results and mineral resource estimates for the Australian Projects is based on information compiled by Eoin Rothery, (RPGeo, MSc), who is a member of the Australian Institute of Geoscientists (No. 2374). Mr Rothery works through Avoca Minerals Pty Ltd and acts as a geological consultant. Mr Rothery has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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, Mineral Resources and Ore Reserves". Mr Rothery consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The information in this presentation that relates to the Prophet River Project are based on information compiled by Mr Zhonghua Pan, a Competent Person and a member of Engineers and Geoscientists British Columbia, Canada (Registration number: 62496). Mr Pan has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). Mr Pan is the principal geologist and director at JP-Ant Geoconsulting Ltd. Mr Pan consents to the inclusion in the report of the matters based on his review of technical information in the context in which it appears which includes soil sampling and 21 previous drill holes including bulk sampling regarding the Prophet River Project.

# BOARD OF DIRECTORS



**Rick Anthon**  
*Chairman*

*30+ years experience*

Rick is a lawyer with over 30 years' experience in both corporate and commercial law practicing exclusively in the resource sector.

He has worked both as a Director and adviser to numerous resource companies and has extensive project planning, acquisition and development, capital raising and corporate governance skills.

Rick is the Non-Executive Chairman of Greenwing Resources Limited and a Non-Executive Director of Laneway Resources Limited.



**Byron Miles**  
*Managing Director  
(Proposed)*

*15+ years experience*

Byron is a financial market professional with significant experience in financial markets and mining, having worked as a fund Manager and Stockbroker for over 15 years.

He specialises in mergers and acquisitions, with transactions across various commodities and geological locations.

Having founded various companies from inception to profitable businesses it's his passion creating growth and long-standing successful businesses.



**Michael Schlumpberger**  
*COO & Non -Executive  
Director (Proposed)*

*30+ years experience*

Mike is an accomplished mining executive having covered a number of GM, COO and CEO roles in multiple American mining companies.

He has a strong operational background having been in charge of exploration, of SK-1300 Resources and Reserves, permitting, surface and underground mining, milling, and reclamation.

He is an instructor at the South Dakota School of Mines covering Mining Engineering and Management.

He holds a BSc (Mining Engineering) Missouri University of Science and Technology and MBA East Carolina University.



**Michael McNeilly**  
*Non-Executive Director*

*15+ years experience*

Michael is the CEO of Strata Investment Holdings plc, an ASX (SRT) listed natural resources investing company. Michael has been at the helm of Strata since 2016 and oversaw the company's monetisation of its minority joint venture interest in MOD resources. This resulted in over A\$40m of new shares in Sandfire Resources Limited (ASX:SFR) as well as a 2% NSR over 8,000km<sup>2</sup> of the Kalahari Copperbelt.

Michael is an experienced corporate financier having previously worked at Arden Partners (AIM:ARDN) and Allenby Capital in London.



**Daniel Smith**  
*Non-Executive Director*

*15+ years experience*

Mr Smith holds a Bachelor of Arts, is a Fellow of the Governance Institute of Australia, and has over 15 years' primary and secondary capital markets expertise.

He is a director and co-founder of Minerva Corporate, a boutique corporate services and advisory firm. He has advised on and been involved in over a dozen IPOs/RTOS on the ASX, AIM and NSX.



**Martin Holland**  
*Non-Executive Director  
(Proposed)*

*15+ years experience*

Martin is a mining executive with over 15 years of corporate experience. Mr Holland is founder and Executive Chairman of Cobre. (ASX: CBE).

In addition, Mr Holland is a non-executive director of Rapid Critical Metals Limited (ASX: RLL) and the founder and former CEO of Lithium Power International (ASX: LPI).

Mr Holland has listed five exploration companies and has been an executive director in multiple companies that have collectively raised over A\$200m+ for exploration, focusing on new future metals discoveries.

# CORPORATE SUMMARY



| Capital Structure<br>(Post 1:12 Consolidation)     | Existing     | Proforma <sup>1,5,6</sup><br>(\$7m Placement) | Proforma <sup>1,5,6</sup><br>(\$10m Placement) |
|----------------------------------------------------|--------------|-----------------------------------------------|------------------------------------------------|
| Shares on Issue                                    | 117,981,503  | 434,648,169                                   | 638,648,169                                    |
| Market Capitalisation @ Offer Price                | \$ 3,539,445 | \$ 13,039,445                                 | \$ 15,339,445                                  |
| Cash                                               | \$ 955,000   | \$ 3,955,000                                  | \$ 6,955,000                                   |
| Facility notes                                     | \$ 604,000   | \$ 604,000                                    | \$ 604,000                                     |
| Implied Enterprise Value @ Offer Price             | \$ 3,188,445 | \$ 9,688,445                                  | \$ 9,688,445                                   |
| Raise size                                         |              | \$ 7,000,000                                  | \$ 10,000,000                                  |
| Price \$0.002 pre consolidation being \$0.024 post |              | \$ 0.03                                       | \$ 0.03                                        |
| Shares issued in Placement                         |              | 233,333,333                                   | 333,333,333                                    |
| Shares issued to SMG                               |              | 83,333,333                                    | 83,333,333                                     |

\$0.002

Current Share Price<sup>4</sup>

\$6.95m

Proforma Cash<sup>2</sup>

\$9.68m

Proforma  
Enterprise value<sup>1,2</sup>

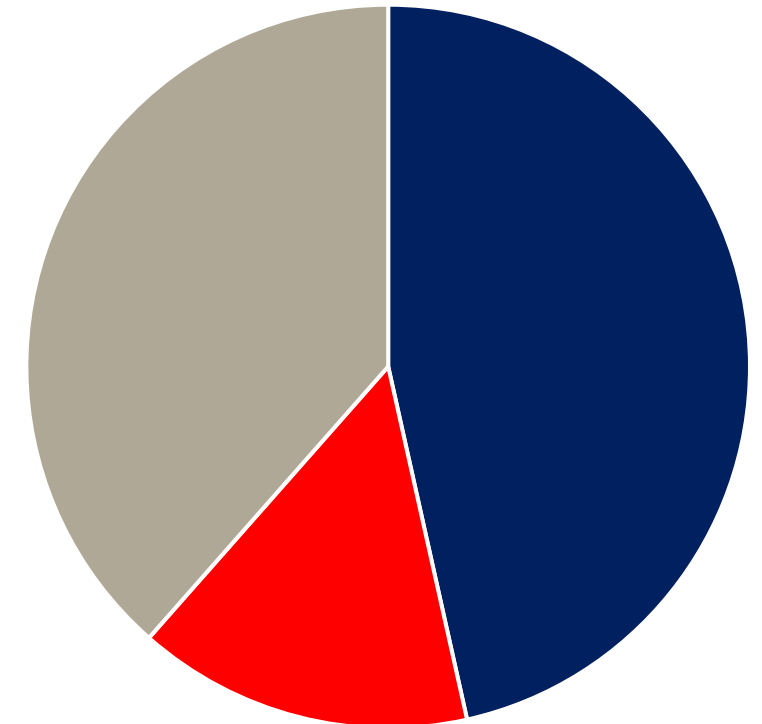
\$604k

Facility Notes

1. Assuming Offer Price of \$0.002 which is \$0.024 post consolidation.
2. Assuming a maximum capital raising of A\$10m.
3. SMG will be allocated \$2.5 million in RCM shares as part consideration of assets sale.
4. As at 20 June 2025.

5. Excludes 65,790,634 listed options and 43,713,701 unlisted options currently on issue on a post consolidated basis with various strike prices and expiry dates.
6. Excludes up to 21,385,926 Director Options and 15,970,370 Broker Options on a post consolidated basis and to be issued subject to shareholder approval

## Shareholder Summary



■ Top 20 ■ Management ■ Other Shareholders

# KEY SILVER HIGHLIGHTS



## Strategic Silver Exposure

- Silver prices have surged in recent years, primarily due to increased demand in the electronics and semiconductor industries.
- Silver has a broad range of uses including, Electronics, Photography, Solar Technology, Jewellery, Medicine, Investments and Bullion and many more.
- Gold to silver ratio historically trades at approximately 60. Any retraction back to historical averages would have a positive impact on silver prices<sup>2</sup>.
- The global silver demand is substantially outstripping supply with 1,005Moz of supply and 1,240Moz of demand.



## Strategic High-Grade Silver Projects – Combined **34.9 Moz AgEq**

The Webbs and Conrad silver projects are in Northern NSW with prior exploration demonstrating the high-grade nature of the silver mineralisation, with previous production grades of approximately 600g/t AgEq<sup>1</sup>

- Webbs Resource – 14.2Moz AgEq @ 205g/t AgEq<sup>1</sup>
- Conrad Resource – 20.72Moz AgEq @ 193g/t AgEq<sup>1</sup>
- Deposits are located approximately 85 km apart – No modern exploration has been completed on either project over the last decade
- **Combined resource of 34.9Moz AgEq<sup>1</sup>**
- Notable intercepts: **23m @ 1,533g/t AgEq** (RC076 at Webbs<sup>1</sup>) and **9.6m @ 2422 g/t Ag** (DDH016 at Webbs<sup>1</sup>)



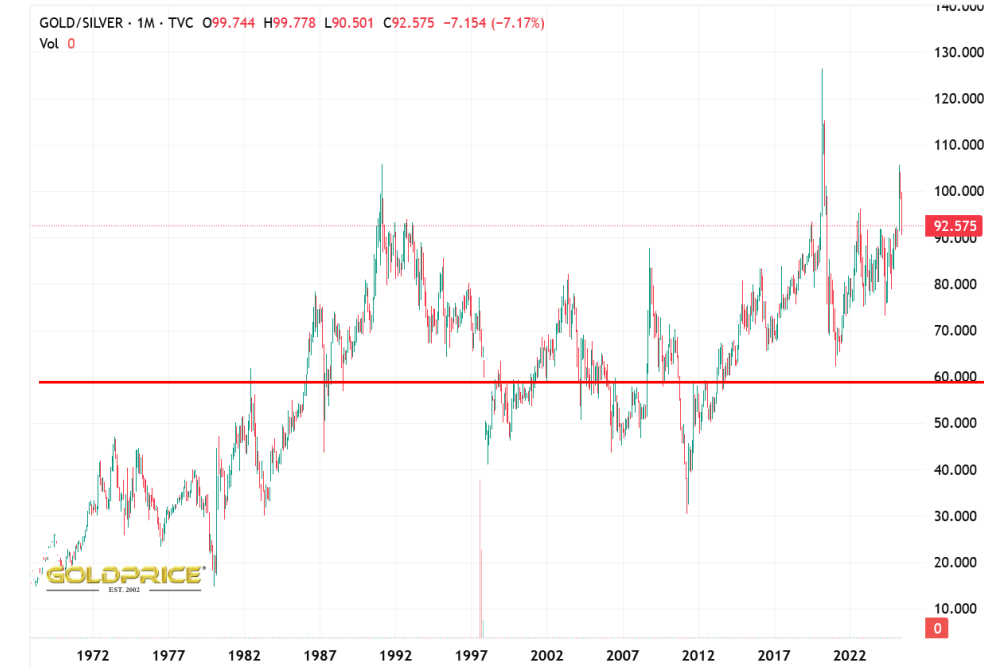
## Experienced Team and Global Demand

Collectively our management and Board has the pedigree to find and progress resource projects on a global stage.

1. ASX 22 May 2025 Rapid Critical Metals(RCM) Execution of Share Purchase Agreement to acquire two Silver Projects in NSW  
2. <https://goldprice.org/gold-silver-ratio.html> as of 11/6/25

## Gold/Silver Ratio

Published on TradingView.com, Jun 11, 2025 17:13 UTC-4

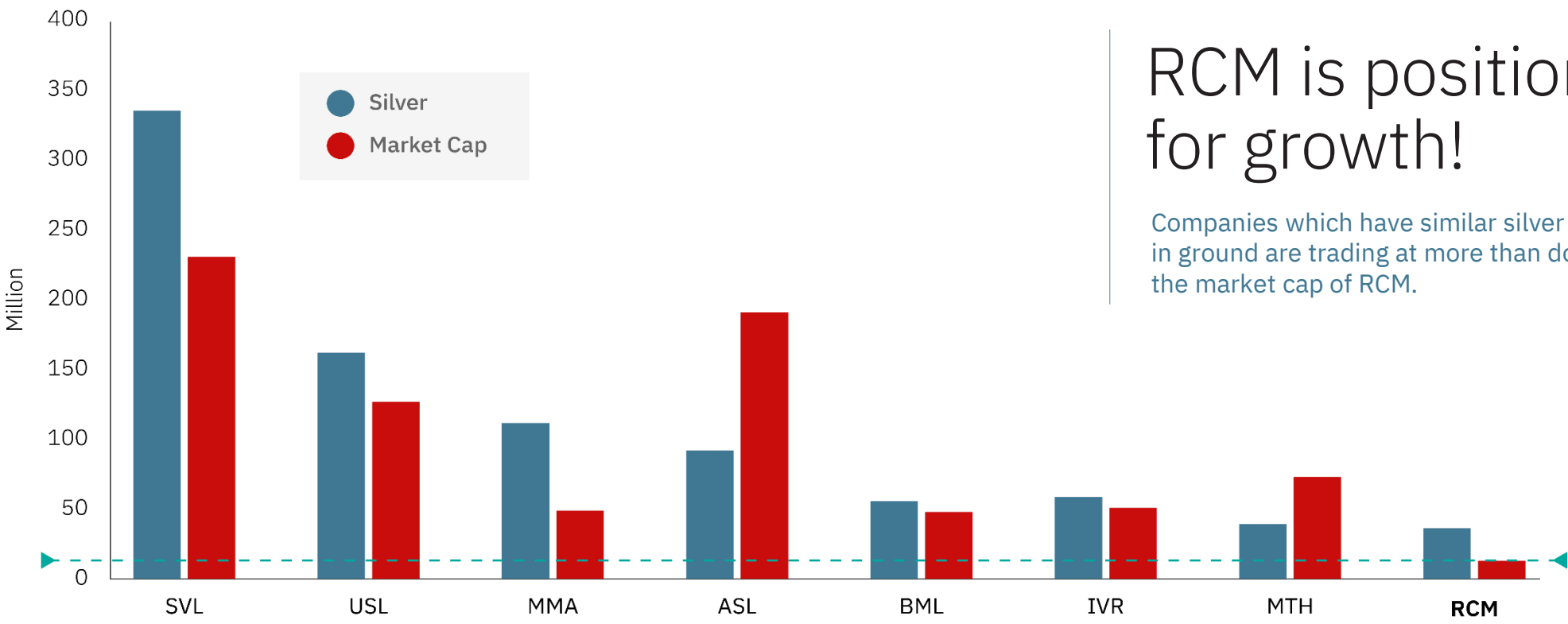


TV TradingView

# MARKET COMPARABLE



Silver (Moz) v Market Cap (\$m)



RCM is positioned for growth!

Companies which have similar silver ounces in ground are trading at more than double the market cap of RCM.

1. Assumes A\$7m Placement on a post consolidated basis successfully undertaken and fully subscribed. Market cap data sources from ASX pricing information as of 11/06/2025. See Appendix for details.

## 2025

- New sensitive micro-gravity and ground magnetic surveys commencing next week.
- Expanding Webb's land holding.
- Upgrade the resource to 2025 JORC.
- 2,000 meters of Diamond Drilling.
- Pre-concentration technology (Tomra Ore Sorting) to be assessed immediately.
- Exploration drill program to explore for blind parallel loads.
- New mineral processing technology to be assessed to further enhance project economics.

# Silver Metal Group (SMG) Webbbs and Conrad Silver Projects

## 34.9Moz AgEq

Contained Silver<sup>1</sup>

Webbs and Conrad – Ag (Sn, Pb, Zn, Cu) Vein + disseminated mineralisation. Open pit and Underground potential.

100% owned by RCM with updated JORC 2012 Resource<sup>1</sup>.

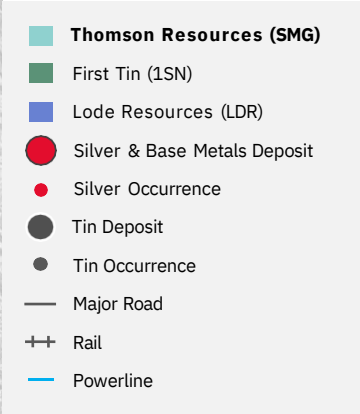
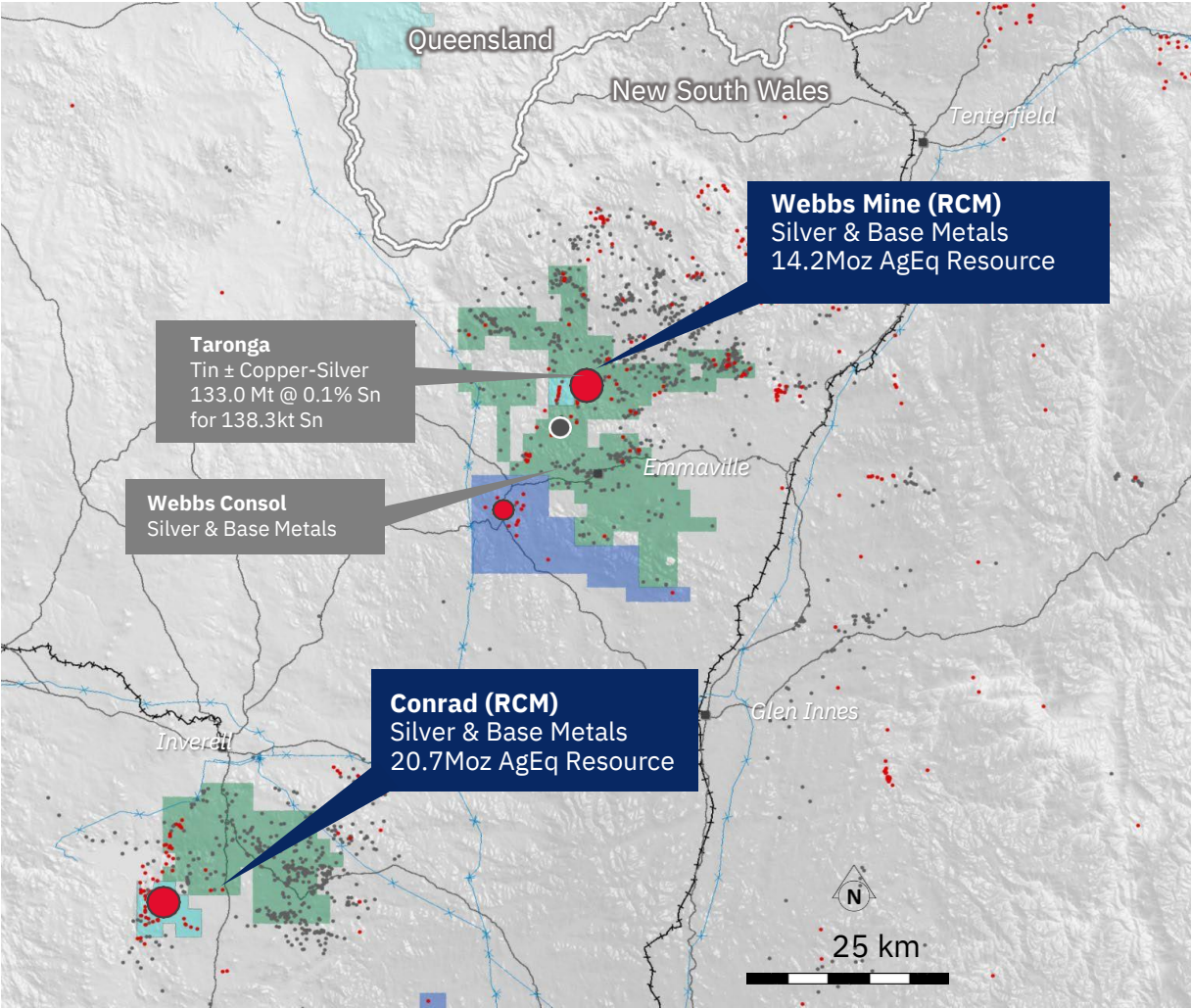
Webbs and Conrad part of a district scale cluster of Silver – Tin – Base Metal deposits in Northern NSW

- o Infrastructure
- o Potential for consolidation

Webbs and Conrad potential:

- o Historic rock chip sampling indicates the potential for parallel lodes
- o Previous geophysical surveys did not reveal any notable geophysical signature potentially limiting exploration
- o New sensitive micro-gravity and ground magnetic surveys may provide a signature to enabling drill targeting of potentially new mineralised areas within the tenements.

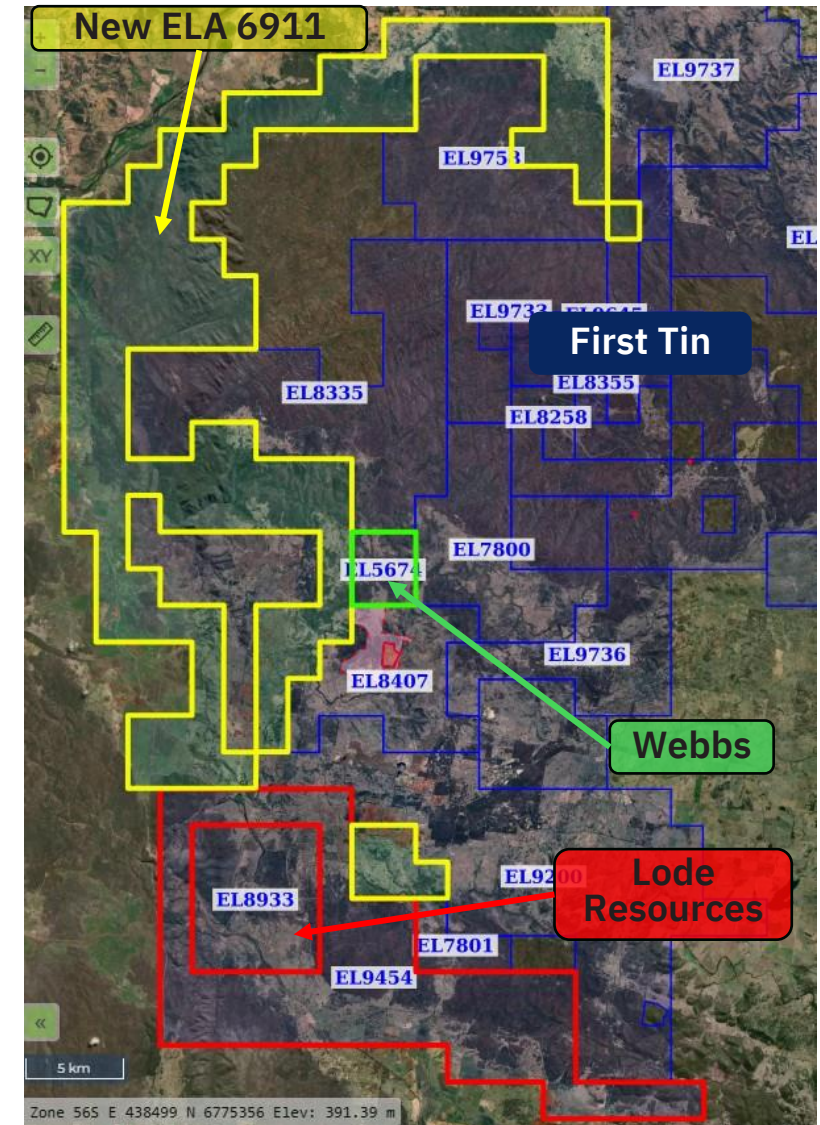
1. ASX 22 May 2025 Rapid Critical Metals(RCM) Execution of Share Purchase Agreement to acquire two Silver Projects in NSW



# LAND HOLDING EXPANSION

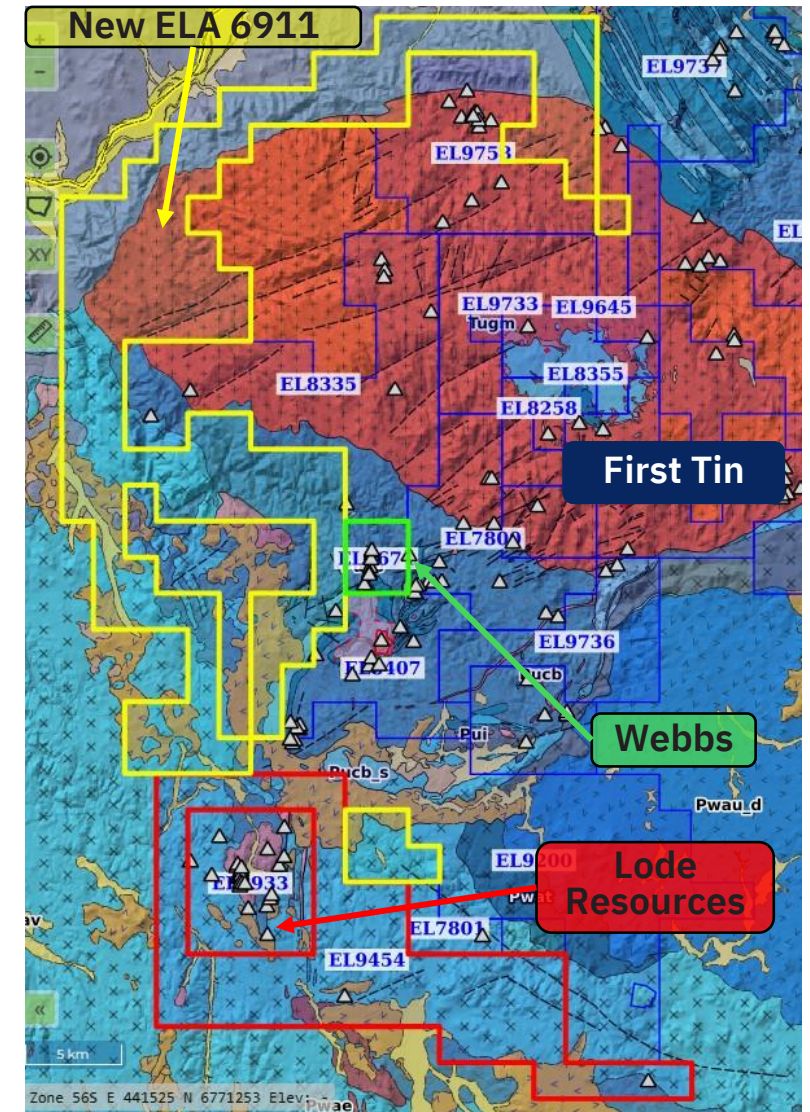
## RCM is positioned for growth!

- New Exploration Licence application has increased Rapid's land holding by 26 times
- Secured silver corridor between Rapid and Lode Resources – ASX:LDR
- Adjoining tenement maximising possibility's of finding blind parallel lodes
- Adding to Rapid's critical metals portfolio with the additional titanium potential within the tenement which has been underexplored
- Further historical small silver shafts between Rapid and Lode highlighting the opportunity for adjoining structures.



# WEBBS SIGNIFICANT EXPLORATION SCALE AND POTENTIAL

- Silver rich deposits are generally related to granitic intrusives and felsic volcanics. The regionally dominant, early Triassic aged highly fractionated, reduced I-type Mole Granite intrudes the Permo-Carboniferous sedimentary and silicic volcanic rocks.
- Fed by the huge Mole Granite, Webb's mineralisation is structurally controlled and developed in a long north trending zone.
- Mineralisation in steeply dipping lode zones of quartz-sericite-carbonate-chlorite altered meta-siltstone up to 15 m wide.
- Ore sulphides, tetrahedrite, sphalerite, galena and chalcopyrite occur as fracture-breccia fill veins and local dissemination with accessory arsenopyrite
- Kink Zone, intense en-echelon fracturing and thicker veining with some veins filling crest of the folds, outwards from the sheet veins, fractures extend the ore zone 3 to 10m.



# WEBBS SILVER RESOURCE

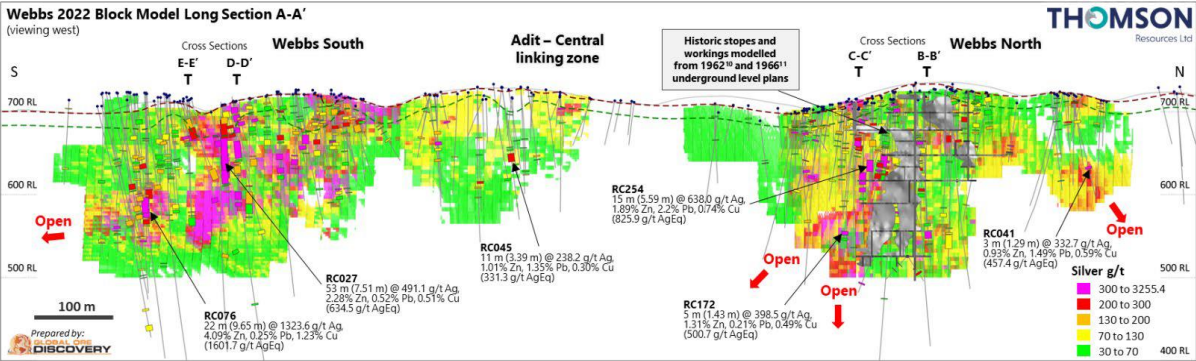


- Historic silver mine: Webbs North mined underground between 1884 and 1964<sup>1</sup>.
- The Webbs mineralisation is currently defined over a strike length of 1.7km hosting two primary (North and South) shoots and a series of subsidiary structures<sup>1</sup>.
- JORC 2012 Mineral Resource Estimate<sup>1</sup> of **2.2Mt at 205g/t AgEq for a contained 14.2Moz AgEq<sup>1</sup>** polymetallic deposit with:
  - 140g/t Ag, 0.15% Cu, 0.55% Pb and 1.10% Zn for a contained 9.7Moz Ag, 3.3kt Cu, 12kt Pb and 24kt Zn
- Metallurgical test work completed in 2013 delivered favourable recoveries with rougher and cleaner processes recovering 87.3% of the silver and a high proportion of base metals to a high-grade concentrate.
- **North and South shoots open with untested outcropping mineralisation at Webbs South and in the Adit zone.**

| Resource Classification | Grade       |             |          |        |        |        | Metal       |          |         |         |         |  |
|-------------------------|-------------|-------------|----------|--------|--------|--------|-------------|----------|---------|---------|---------|--|
|                         | Tonnes (Mt) | AgEq. (g/t) | Ag (g/t) | Zn (%) | Pb (%) | Cu (%) | AgEq. (Moz) | Ag (Moz) | Zn (kt) | Pb (kt) | Cu (kt) |  |
| Indicated               | 0.8         | 252         | 179      | 1.19   | 0.62   | 0.18   | 6.7         | 4.7      | 9.9     | 5.1     | 1.5     |  |
| Inferred                | 1.3         | 176         | 116      | 1.04   | 0.50   | 0.13   | 7.6         | 5.0      | 14.0    | 6.8     | 1.8     |  |
| Total                   | 2.2         | 205         | 140      | 1.10   | 0.55   | 0.15   | 14.2        | 9.7      | 23.9    | 11.9    | 3.3     |  |

The Webbs MRE uses a 30 g/t Ag cut-off and reported to 225 m below surface. The Webbs AgEq Formula uses the following metallurgical recoveries: Ag 87%, Cu 85%, Pb 70% and Zn 89%. The Webbs AgEq formula = Ag g/t + 108.5 \* Cu (%) + 19.7 \* Pb (%) + 34.1 \* Zn (%) based on metal prices and metal recoveries into concentrate. The AgEq formula uses an exchange rate of US\$0.73 and metal prices of Ag price A\$38/oz, Zn price A\$4,110/t, Pb price A\$3,014/t, Cu price A\$13,699/t. In the Company's opinion, the metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold. Totals may not add up due to rounding.

1. ASX 22 May 2025 Rapid Critical Metals(RCM) Execution of Share Purchase Agreement to acquire two Silver Projects in NSW.



**Webbs South diamond drillhole DDH016**  
**9.60m @ 2,422g/t Ag, 6.54% Zn, 0.63% Pb, 2.12%Cu from 83.0m**



# WEBBS SOUTH SHOOT – Potential for Resource Expansion

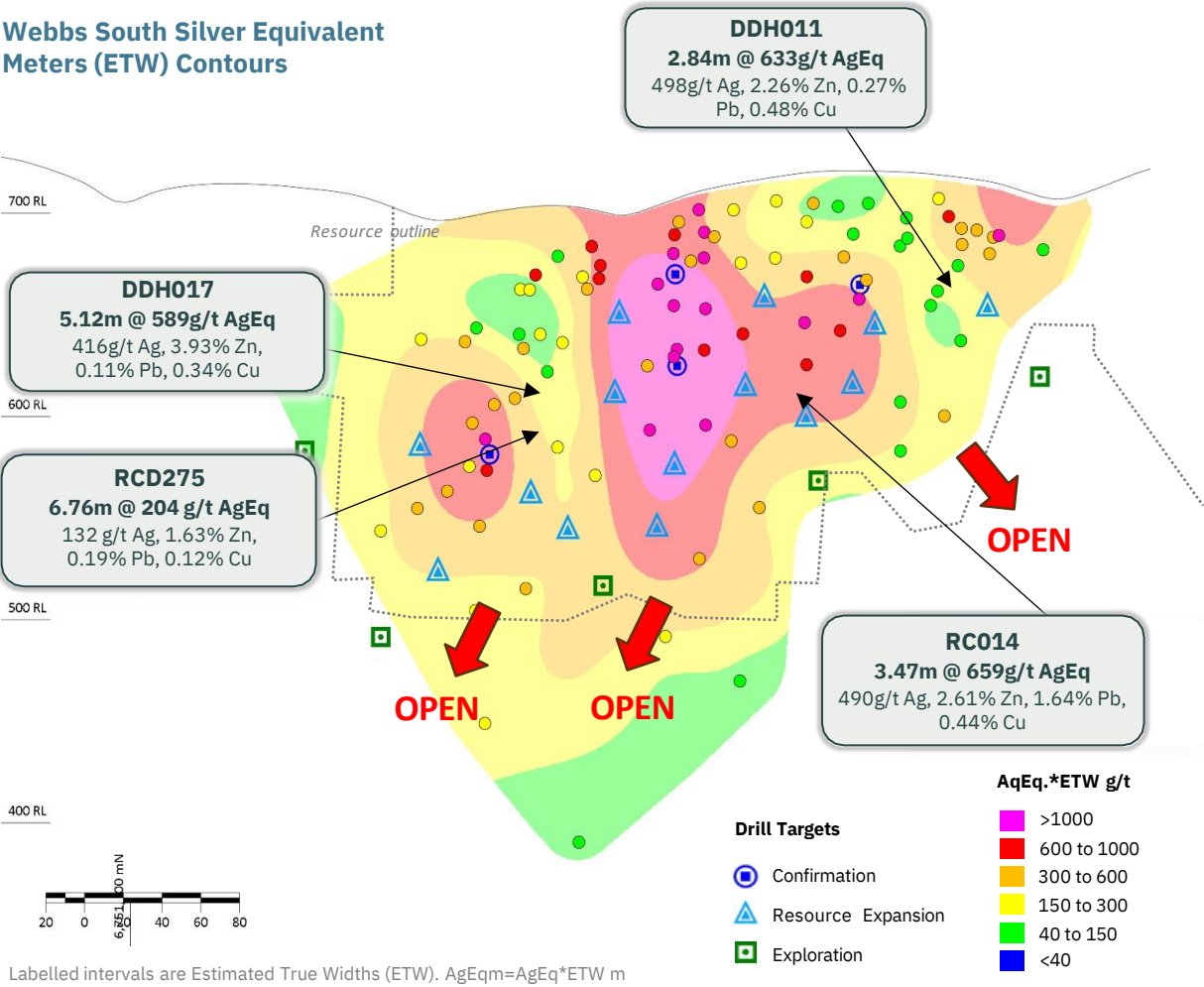


- **RC076 – 23m @ 1,533g/t AgEq**, 1,267g/t Ag, 3.92% Zn, 0.25% Pb, 1.18% Cu from 150m
- Possible second shoot developed to the south with high-grade intercepts including:
  - **DDH017 – 5.12m @ 589g/t AgEq**, 416g/t Ag, 3.93% Zn, 0.11% Pb, 0.34% Cu from 167.76m
  - **RCD275 – 6.76m @ 204g/t AgEq**, 132g/t Ag, 1.63% Zn, 0.19% Pb, 0.12% Cu from 198.15m

| Hole ID | From (m) | To (m) | Interval (m) | ETW (m) | Ag g/t | Cu % | Pb % | Zn % | AgEq g/t | AgEq Metres (ETW) |
|---------|----------|--------|--------------|---------|--------|------|------|------|----------|-------------------|
| RC076   | 150.00   | 173.00 | 23.00        | 10.09   | 1,267  | 1.18 | 0.25 | 3.92 | 1,533    | 15,468            |
| RC012   | 67.00    | 102.00 | 35.00        | 6.62    | 646    | 0.38 | 0.45 | 2.83 | 793      | 5,246             |
| RC027   | 30.00    | 85.00  | 55.00        | 7.79    | 474    | 0.49 | 0.50 | 2.21 | 613      | 4,772             |
| DDH016  | 80.00    | 103.00 | 23.00        | 2.98    | 1,046  | 0.91 | 0.50 | 3.89 | 1,288    | 3,836             |
| DDH019  | 40.00    | 49.00  | 9.00         | 6.01    | 441    | 0.34 | 1.72 | 2.92 | 612      | 3,676             |
| RC013   | 46.00    | 72.00  | 26.00        | 4.63    | 630    | 0.46 | 0.79 | 2.47 | 780      | 3,608             |
| RC219   | 86.00    | 95.00  | 9.00         | 4.13    | 594    | 0.63 | 0.40 | 1.84 | 733      | 3,026             |
| DDH017  | 167.76   | 184.00 | 16.24        | 5.12    | 416    | 0.34 | 0.11 | 3.93 | 589      | 3,013             |
| DDH013  | 19.20    | 29.70  | 10.50        | 5.52    | 370    | 0.39 | 1.53 | 1.94 | 509      | 2,812             |
| RC209   | 9.00     | 18.00  | 9.00         | 4.58    | 495    | 0.49 | 0.94 | 0.87 | 597      | 2,736             |
| RC028   | 17.00    | 43.00  | 26.00        | 7.05    | 253    | 0.26 | 0.82 | 2.01 | 367      | 2,585             |
| RC014   | 112.00   | 125.00 | 13.00        | 3.47    | 490    | 0.44 | 1.64 | 2.61 | 659      | 2,289             |
| DDH018  | 78.30    | 88.40  | 10.10        | 6.79    | 242    | 0.19 | 0.24 | 1.45 | 317      | 2,151             |
| RC204   | 27.00    | 34.00  | 7.00         | 4.50    | 390    | 0.25 | 0.80 | 0.98 | 466      | 2,096             |

The Webbs AgEq Formula uses the following metallurgical recoveries: Ag 87%, Cu 85%, Pb 70% and Zn 89%. The Webbs AgEq formula = Ag g/t + 108.5 \* Cu (%) + 19.7 \* Pb (%) + 34.1 \* Zn (%) based on metal prices and metal recoveries into concentrate. The AgEq formula uses an exchange rate of US\$0.73 and metal prices of Ag price A\$38/oz, Zn price A\$4,110/t, Pb price A\$3,014/t, Cu price A\$13,699/t. In the Company's opinion, the metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

Webbs South Silver Equivalent Meters (ETW) Contours



- Mineralisation open down plunge of historic workings to the south below historic underground sampling.
- High-grade mineralisation open along-strike north of the historic workings. With open intercepts of:
  - RC123 – 5.98m (ETW) @ 188g/t AgEq** inc. 113g/t Ag, 1.56% Zn, 0.17% Pb, 0.17% Cu from 174m<sup>1</sup>

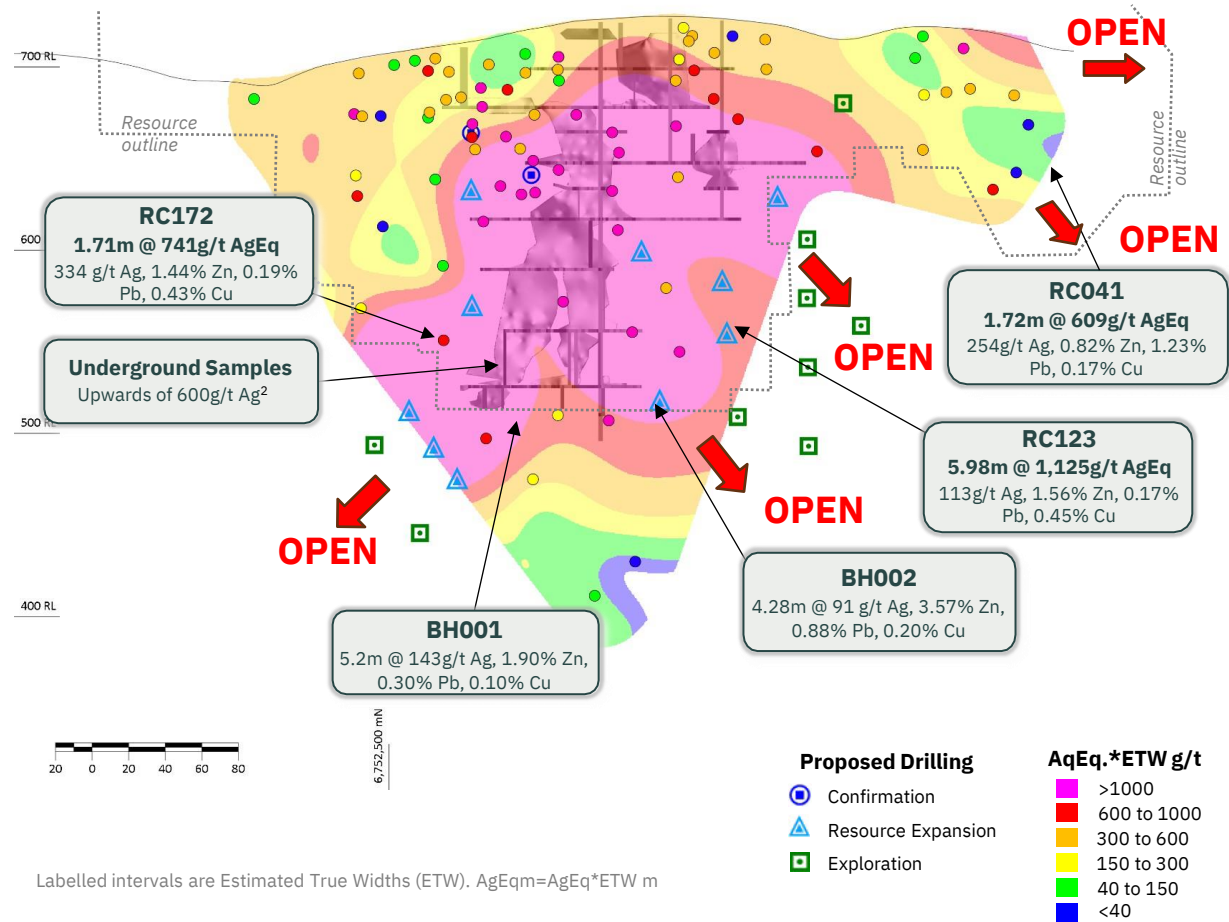
Webbs North drill intersections at >30 g/t AgEq cutoff greater than 1,000 AgEq gram m (ETW)

| Hole ID | From (m) | To (m) | Interval (m) | ETW (m) | Ag g/t | Cu % | Pb % | Zn % | AgEq g/t | AgEq Metres (ETW) |
|---------|----------|--------|--------------|---------|--------|------|------|------|----------|-------------------|
| RC254   | 74.00    | 91.00  | 17.00        | 6.33    | 566    | 0.66 | 2.00 | 1.73 | 735      | 4,657             |
| RC098   | 84.00    | 109.00 | 25.00        | 5.99    | 361    | 0.49 | 1.61 | 1.92 | 512      | 3,062             |
| RC100   | 74.00    | 91.00  | 17.00        | 4.17    | 580    | 0.47 | 1.25 | 1.29 | 700      | 2,922             |
| RC097   | 24.00    | 30.00  | 6.00         | 3.51    | 519    | 0.92 | 2.02 | 1.62 | 713      | 2,506             |
| RC126   | 80.00    | 98.00  | 18.00        | 11.86   | 105    | 0.16 | 1.20 | 1.32 | 190      | 2,256             |
| RC115   | 81.00    | 91.00  | 10.00        | 6.76    | 212    | 0.27 | 1.36 | 1.20 | 308      | 2,084             |
| RC153   | 9.00     | 14.00  | 5.00         | 7.69    | 186    | 0.32 | 0.95 | 0.69 | 262      | 2,016             |
| RC121   | 63.00    | 75.00  | 12.00        | 6.09    | 228    | 0.23 | 1.12 | 1.34 | 321      | 1,953             |
| RC124   | 51.00    | 62.00  | 11.00        | 6.96    | 178    | 0.20 | 1.49 | 1.39 | 276      | 1,920             |
| RC107   | 15.00    | 29.00  | 14.00        | 7.31    | 129    | 0.24 | 1.00 | 1.04 | 210      | 1,539             |
| RC256   | 88.00    | 101.00 | 13.00        | 5.54    | 184    | 0.19 | 1.17 | 1.09 | 265      | 1,467             |
| RC250   | 170.00   | 182.00 | 12.00        | 3.53    | 276    | 0.45 | 0.05 | 2.20 | 401      | 1,413             |
| RC095   | 101.00   | 106.00 | 5.00         | 3.79    | 325    | 0.09 | 0.28 | 0.84 | 369      | 1,400             |
| RC256   | 103.00   | 111.00 | 8.00         | 3.41    | 258    | 0.37 | 0.51 | 2.38 | 389      | 1,328             |
| DDH006  | 94.40    | 103.50 | 9.10         | 4.77    | 188    | 0.27 | 0.34 | 1.49 | 274      | 1,309             |
| RC118   | 77.00    | 85.00  | 8.00         | 4.96    | 121    | 0.27 | 1.40 | 2.28 | 256      | 1,267             |
| RC123   | 174.00   | 195.00 | 21.00        | 5.98    | 113    | 0.17 | 0.17 | 1.56 | 188      | 1,125             |
| DDH027  | 29.10    | 40.21  | 11.11        | 3.32    | 203    | 0.34 | 1.89 | 1.41 | 324      | 1,078             |
| RC262   | 55.00    | 65.00  | 10.00        | 4.52    | 145    | 0.20 | 1.24 | 1.20 | 232      | 1,048             |
| RC033   | 28.00    | 35.00  | 7.00         | 3.71    | 182    | 0.33 | 1.46 | 1.02 | 282      | 1,046             |

The Webbs AgEq Formula uses the following metallurgical recoveries: Ag 87%, Cu 85%, Pb 70% and Zn 89%. The Webbs AgEq formula = Ag g/t + 108.5 \* Cu (%) + 19.7 \* Pb (%) + 34.1 \* Zn (%) based on metal prices and metal recoveries into concentrate. The AgEq formula uses an exchange rate of US\$0.73 and metal prices of Ag price A\$38/oz, Zn price A\$4,110/t, Pb price A\$3,014/t, Cu price A\$13,699/t. In the Company’s opinion, the metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

1. For full details of drillholes refer to ASX:RCM Announcement 22 May 2025

Webbs North Silver Equivalent\* Meters Contours<sup>4</sup>



Labelled intervals are Estimated True Widths (ETW). AgEqm=AgEq\*ETW m

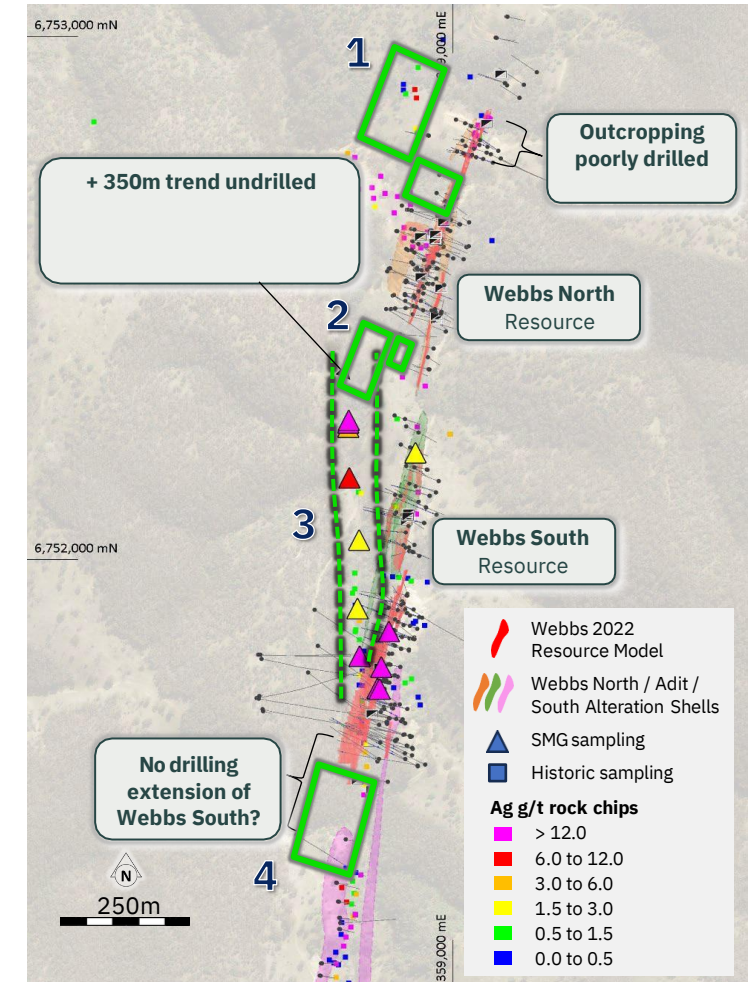
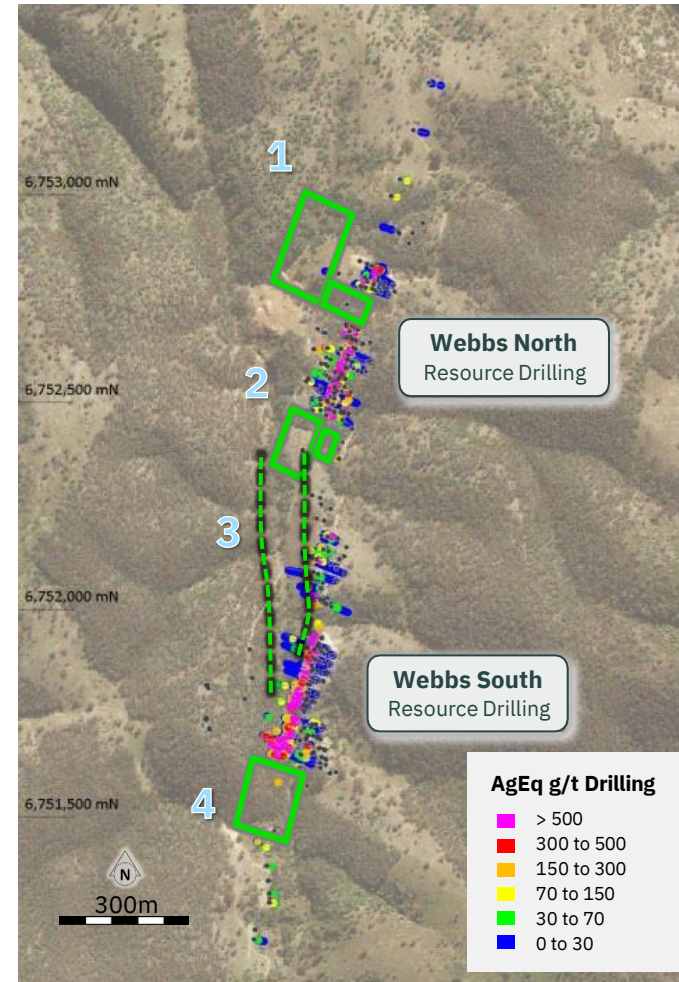
# WEBBS – Exploration Potential

Field mapping shows persistence of **several structures** along strike and parallel to Webbs Resource with limited to no previous drilling:

- **Target 1** – outcropping over +100m strike length with only 1 drill hole
- **Target 2** – Multiple undrilled outcropping structures immediately south of the Resource at Webbs North
- **Target 3** – +350m of untested outcropping with rock chips up to 486g/t Ag
- **Target 4** – Possible extension of Webbs South shoot, undrilled structures with two historic shafts

## Next Steps

- Micro gravity to commence immediately
- Geophysical surveys
- Drill targeting and testing



# CONRAD – Silver Resource

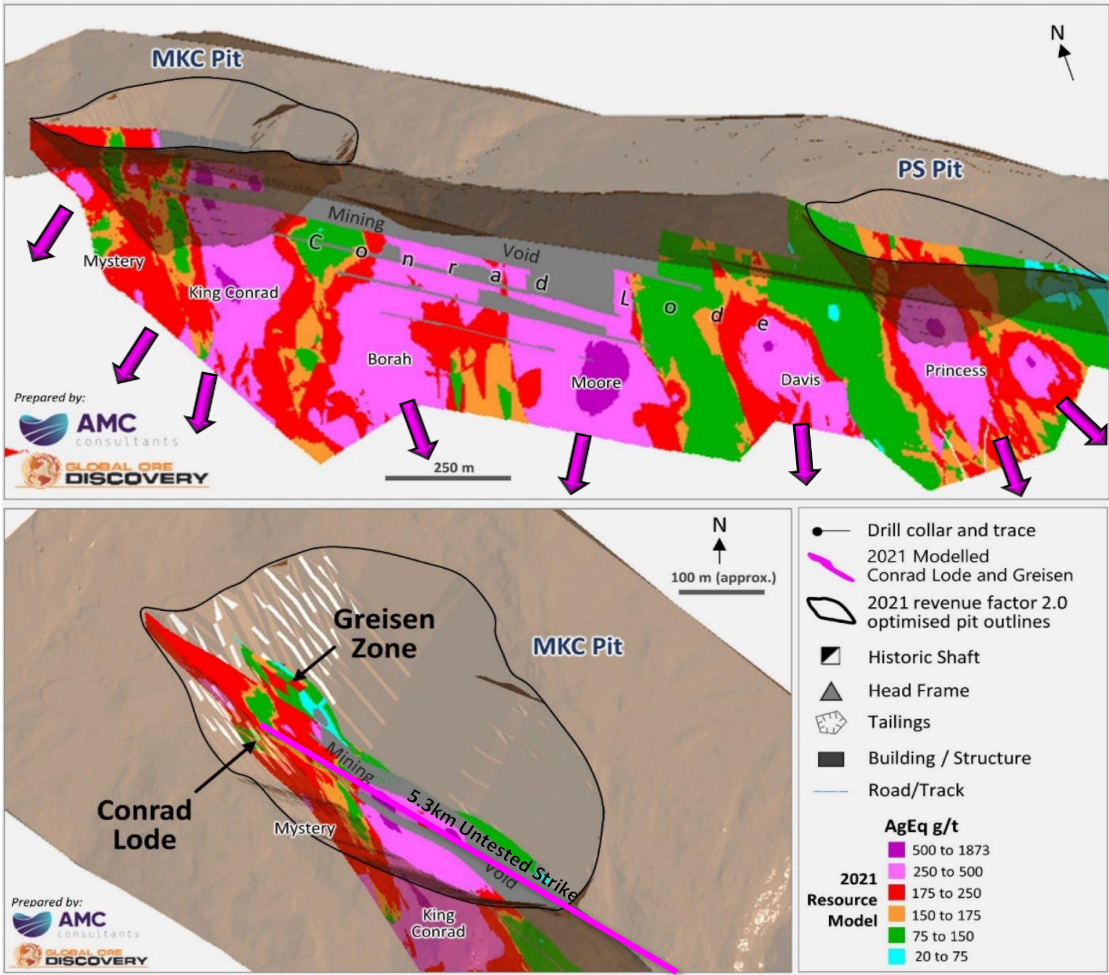


- Historically the largest silver producer in the NSW section of the New England Fold Belt with historic production of **3.5Moz silver at ~600g/t Ag and significant co- products of lead, zinc, copper and tin**<sup>1</sup>
- Insitu JORC 2012 Mineral Resource of **3.33Mt at 193g/t AgEq for a contained 20.72Moz AgEq**<sup>1</sup>. Polymetallic deposit with:
  - 86 g/t Ag, 1.22% Pb, 0.62% Zn, 0.11% Cu, and 0.17% Sn
- Estimated true width intersections at the base of current drilling include<sup>1</sup>:
  - King Conrad CMDD94: 1.9m @ 203.7g/t AgEq
  - Davis CMRD65: 1.3m @ 783.6g/t AgEq
  - Borah CMRD63: 1.6m @ 370.2g/t AgEq

| Area         | Resource Classification | Tonnage<br>(Mt) | Grade                       |                    |                  |                |               |                |                             | Metal              |                   |                 |                |                 |  |
|--------------|-------------------------|-----------------|-----------------------------|--------------------|------------------|----------------|---------------|----------------|-----------------------------|--------------------|-------------------|-----------------|----------------|-----------------|--|
|              |                         |                 | Silver Equiv.<br>(g/t AgEq) | Silver<br>(g/t Ag) | Copper<br>(% Cu) | Lead<br>(% Pb) | Tin<br>(% Sn) | Zinc<br>(% Zn) | Silver Equiv.<br>(g/t AgEq) | Silver<br>(Moz Ag) | Copper<br>(kt Cu) | Lead<br>(kt Pb) | Tin<br>(kt Sn) | Zinc<br>(kt Zn) |  |
| Open Pit     | Indicated               | 1.66            | 163                         | 66                 | 0.08             | 1.01           | 0.16          | 0.67           | 8.72                        | 3.53               | 1.38              | 16.77           | 2.62           | 11.19           |  |
|              | Inferred                | 0.74            | 125                         | 54                 | 0.08             | 0.74           | 0.12          | 0.39           | 2.96                        | 1.27               | 0.58              | 5.42            | 0.9            | 2.87            |  |
|              | Total OP :              | 2.4             | 152                         | 62                 | 0.08             | 0.93           | 0.15          | 0.59           | 11.68                       | 4.80               | 1.92              | 22.3            | 3.6            | 14.15           |  |
| Under-ground | Indicated               | 0.2             | 300                         | 136                | 0.24             | 1.87           | 0.27          | 0.65           | 1.93                        | 0.87               | 0.48              | 3.75            | 0.55           | 1.3             |  |
|              | Inferred                | 0.74            | 300                         | 150                | 0.17             | 2.03           | 0.22          | 0.72           | 7.11                        | 3.56               | 1.26              | 14.97           | 1.63           | 5.31            |  |
|              | Total UG :              | 0.94            | 300                         | 147                | 0.19             | 2.00           | 0.23          | 0.71           | 9.04                        | 4.43               | 1.78              | 18.73           | 2.15           | 6.65            |  |
| Total        | Indicated               | 1.86            | 178                         | 74                 | 0.10             | 1.10           | 0.17          | 0.67           | 10.65                       | 4.40               | 1.86              | 20.47           | 3.16           | 12.47           |  |
|              | Inferred                | 1.47            | 213                         | 102                | 0.12             | 1.38           | 0.17          | 0.55           | 10.07                       | 4.83               | 1.77              | 20.34           | 2.51           | 8.11            |  |
|              | Total :                 | 3.33            | 193                         | 86                 | 0.11             | 1.22           | 0.17          | 0.62           | 20.72                       | 9.23               | 3.67              | 40.68           | 5.67           | 20.67           |  |

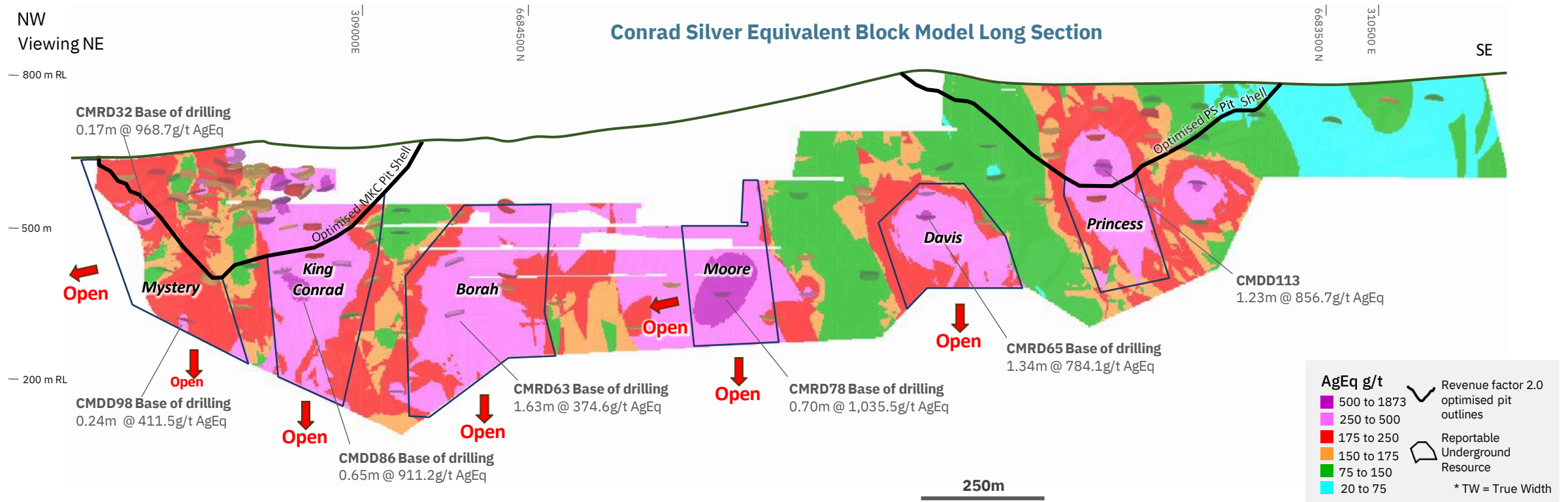
The Conrad MRE utilises a 40 g/t Ag equivalent cut-off within an optimised pit (2.0 revenue factor) for the portion of the deposit likely mined by open pit and no Ag equivalent cut-off within mineable zones for the underground portion of the deposit. Totals may not add up due to rounding. The Ag equivalent formula used the following metal prices, recovery and processing assumptions: Using an exchange rate of US\$0.73, Ag price A\$38/oz, Zn price A\$4,110/t, Pb price A\$3,014/t, Cu price A\$13,699/t, Sn price A\$41,096, recoveries of 90% for Ag, Pb, Zn, Cu and 70% for Sn. Ag Equivalent (AgEq) was calculated using the formula AgEq = Ag g/t + 24.4\*Pb(%) + 111.1\*Cu(%) + 33.3\*Zn(%) + 259.2\*Sn(%) based on metal prices and metal recoveries into concentrate. In the Company's opinion, the metals included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

1. ASX 22 May 2025 Rapid Critical Metals(RCM) Execution of Share Purchase Agreement to acquire two Silver Projects in NSW



# CONRAD – Resource Potential

- The Conrad Project has compelling resource expansion and exploration targets along strike
- Resource modelling highlights the Mystery, King Conrad, Borah, Moore and Davis shoots are all open and untested at depth with high grade drill intersections in the range of **374 to 1,035g/t AgEq** highlighted at the base of these shoots<sup>1</sup>



Labelled intervals are Estimated True Widths (ETW).  $AgEqm = AgEq * ETW \text{ m}$ .

1. ASX 22 May 2025 Rapid Critical Metals(RCM) Execution of Share Purchase Agreement to acquire two Silver Projects in NSW

# CONRAD – Compelling Exploration Potential

Conrad Resource occupies a **2.5km strike within a 7.5km long mineralised trend** → **5km of strike undrilled or only shallow RC drilled**

## PARALLEL LODE POTENTIAL TO EXPAND RESOURCE

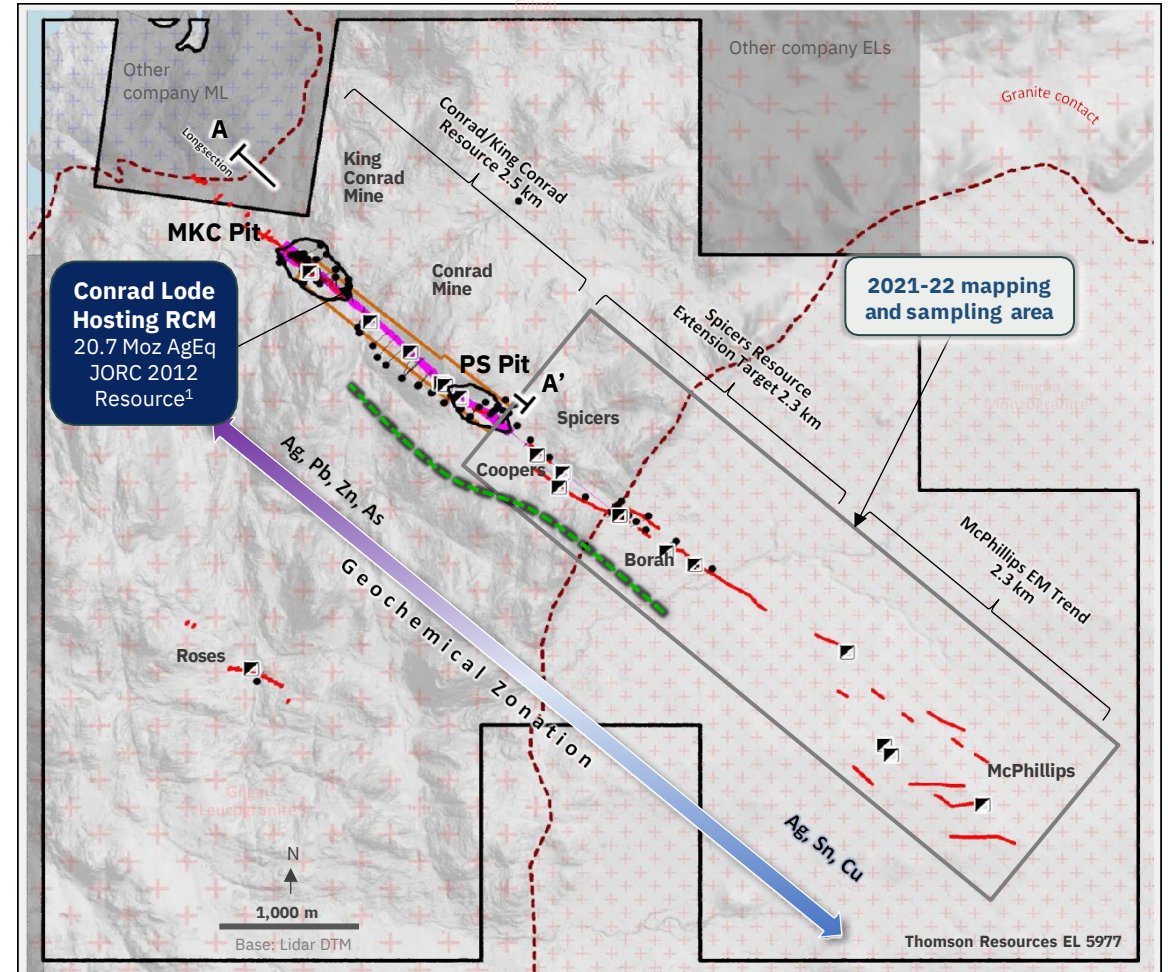
Geochemical **Ag-Pb-Zn-As** rich anomalies within the resource area  
→ **Ag-Sn-Cu** (note similar geochemical signature Taronga Tin Deposit)

Interpreted strike extensions to SE supported by:

- 2010 VLF-EM geophysical conductivity anomalies suggest the presence of multiple untested lodges
- Historical workings and anomalous rock chip assays demonstrate elevated Sn to 1.9%, Cu to 3.1%, Ag to 439g/t and Pb 1.4%
- Shallow RC drilling at Spicer's Resource Extension target show anomalous **Ag Sn Pb Cu** consistent with tops of concealed sulphide shoots<sup>1</sup>
  - **CERC011 – 3 m @ 99.8g/t AgEq** – 50.6g/t Ag, 0.12% Sn, 0.16% Pb, 0.13% Cu from 43 m
  - **CERC008 – 1m @ 153.7g/t AgEq** – 46.1g/t Ag, 0.16% Sn, 0.16% Pb, 0.52% Cu from 64 m

The AgEq. formula used the following exchange rate, metal prices (quoted in Australian Dollars) recovery and processing assumptions: US\$0.73 exchange rate, Ag price A\$38/ounce, Cu price A\$13,698/tonne, Pb price A\$3,014/tonne, Zn price A\$4,110/tonne, Sn price A\$41,096/tonne, recoveries of 90% for Ag, Pb, Zn, Cu and 70% for Sn. The AgEq. was calculated using the formula  $\text{AgEq.} = \text{Ag g/t} + 24.4 \cdot \text{Pb (\%)} + 111.1 \cdot \text{Cu (\%)} + 33.3 \cdot \text{Zn (\%)} + 259.2 \cdot \text{Sn (\%)}$  based on metal prices and metal recoveries into concentrate.

1. ASX: RCM 21 May 2025: Execution of Share Purchase Agreement to Acquire Two Silver Projects in New South Wales



# ZINC – GERMANIUM – GALLIUM



## Strategic Zinc / Germanium / Gallium Project<sup>5</sup>

- Gallium prices have surged in recent years, primarily due to increased demand in the electronics and semiconductor industries
- Uses of Ga include the manufacture of compound semiconductor wafers that are used in integrated circuits and optoelectronic devices including laser diodes, light-emitting diodes (LEDs), photodetectors, and solar cells
- Gallium's unique properties, such as its low melting point and ability to form useful compounds, makes it a critical element with applications spanning various industries, particularly in advanced technology and electronics
- The global gallium market is heavily dominated by China, with other countries playing much smaller roles. Currently China produces approximately 98% of the world's supply of raw gallium



## Strategic Zinc / Germanium / Gallium Project<sup>5</sup>

The Prophet River Project is located in British Columbia with prior exploration demonstrating the high-grade nature of the Zinc, Germanium and Gallium mineralisation:

- 21 previous drill holes completed with bulk samples from two zones graded up to 22.69% Zn, 40g/t Ga, 1,500ppm Ge and 0.36% Pb<sup>2</sup>
- 100% interest in 2,110 Ha (21km<sup>2</sup>) covering the historic Cay Mine and surrounding prospective areas
- Germanium and Gallium are exceptionally high value strategic metals used in the technology sector, semi-conductors, fibre-optics, solar cells, magnets, batteries and LEDs with recent increases in commodity prices – **China has banned the export of Germanium and Gallium making it a key strategic metal of high value**
- Prophet River bulk samples reported **some of the highest Germanium values recorded globally – a key strategic project**



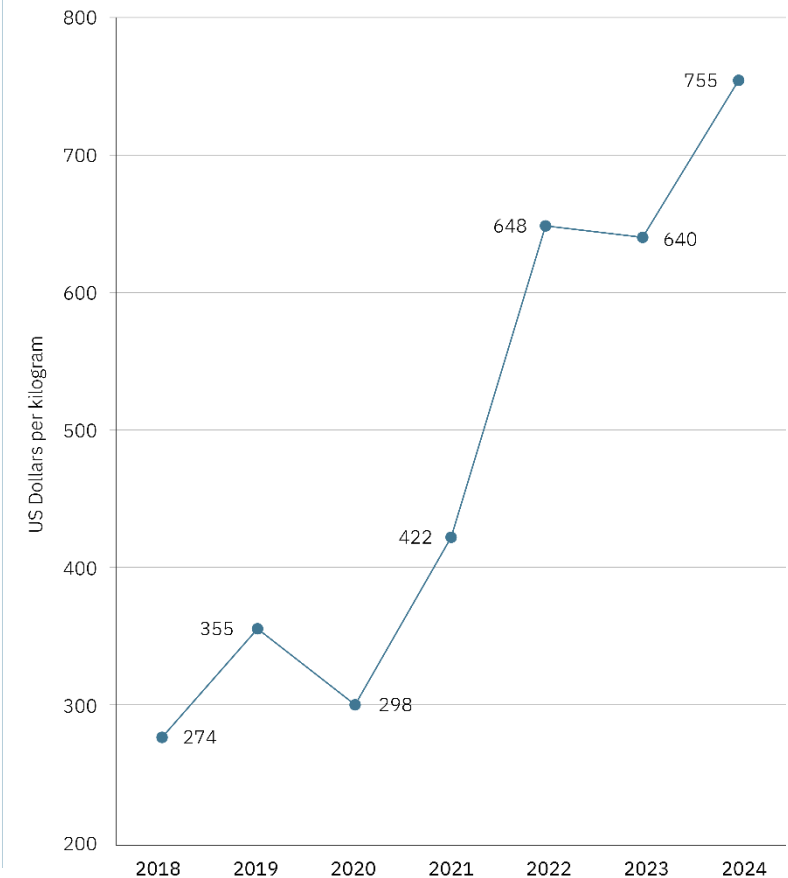
## Experienced Team and Global Demand

- Collectively our management and Board has the pedigree to find and progress resources projects on a global stage
- Recent market disruptions including Chinese export controls in August 2023 has seen a significant increase in the Gallium price

2. Refer to ASX:RCM Announcement dated 20 December 2024

## Gallium price worldwide

from January 2018 to January 2024  
US DOLLARS PER KILOGRAM



# PROPHET RIVER Ge/Ga PROJECT

- The Prophet River Project is located in British Columbia with prior exploration demonstrating the high-grade nature of the Zinc, Germanium and Gallium mineralisation<sup>5</sup>:
  - 21 previous drill holes completed with bulk samples from the Nose Zone grading 22.69% Zn, 40g/t Ga, 1,500ppm Ge and 0.36% Pb<sup>2</sup>
- 100% interest in 2,110 Ha (21km<sup>2</sup>) covering the historic Cay Mine and surrounding prospective areas
- Germanium and Gallium are exceptionally high value strategic metals used in the technology sector, semi-conductors, fibre-optics, solar cells, magnets, batteries and LEDs with recent increases in commodity prices – **China has banned the export of Germanium and Gallium making it a key strategic metal of high value**
- Prophet River bulk samples reported some of the highest Germanium values recorded globally – **a key strategic project**



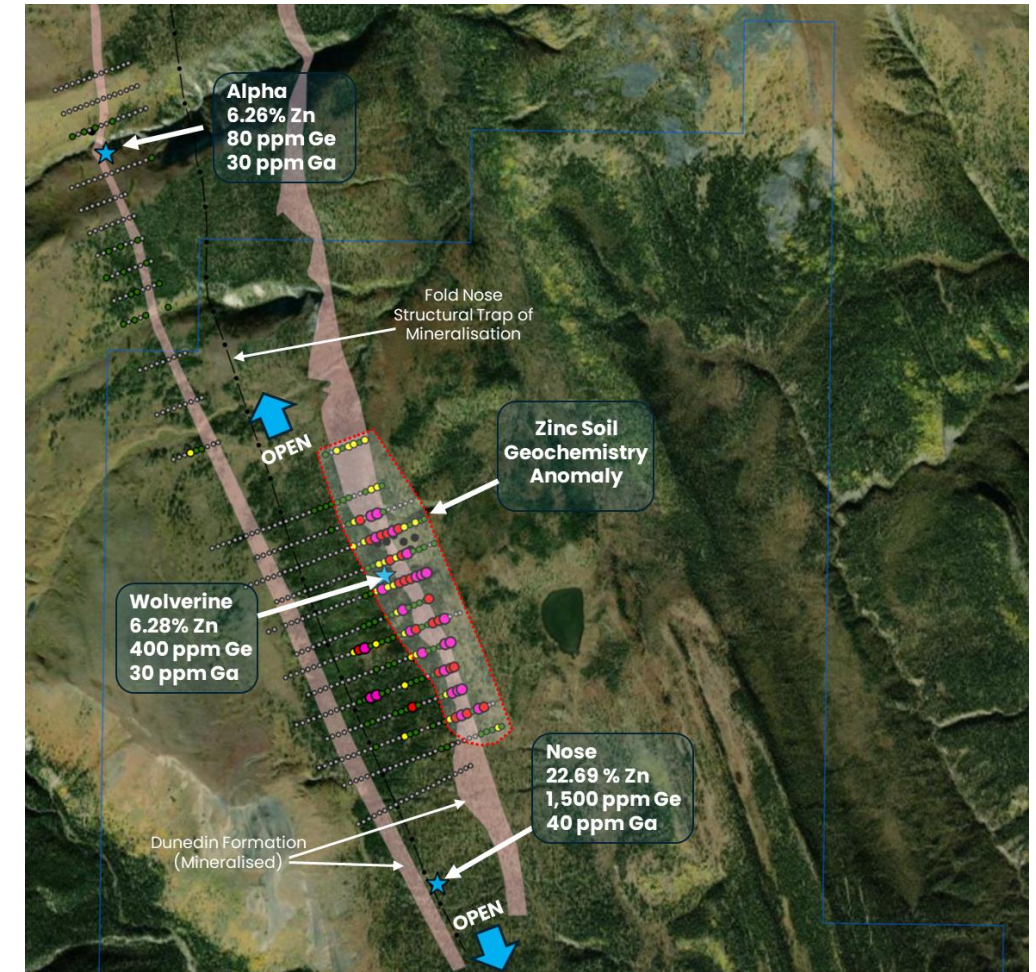
**Figure 1:** Project location map. Prophet River Germanium-Gallium Project, British Columbia, Canada

5. Refer to ASX:RCM Announcement dated 20 December 2024

# MAJOR MINERALISED SYSTEM<sup>5</sup>

- Target geological formation is the mineralised Dunedin Formation which strikes in an approximate North-South direction
- Soil sampling has highlighted a major mineralised system striking more than 1km with soil samples >1,000ppm Zn being identified
- Mineralisation remains open to the north and south under cover due to the plunge of the anticline and the topography preserving the stratigraphy
- Two parallel mineralised bodies have been identified at the project with both the Nose Zone and Alpha Zone bulk-samples collected on the parallel formation – *note that Alpha Zone sits outside of the licence boundaries inside the Northern Rocky Mountains Park – all other licences sit outside the boundary of the Northern Rocky Mountains Park*
- Zinc soil anomaly has not been adequately tested with further soil sampling, trenching and drilling to be conducted
- Germanium and Gallium associated with the zinc sulphides with further high-grade discoveries still to be made

**Figure 3:** Historic soil sampling grid and contoured results. Zinc geochemical anomaly highlighted across the mineralised Dunedin Formation. Mineralised system remains open in both directions. Bulk sampling location and results also shown. Prophet River Ga-Ge project



1. ASX: RCM 20 December 2024: Rapid Lithium Limited Signs Binding Term Sheet to Acquire Highly Prospective Prophet River Gallium-Germanium Project

# INVESTMENT SUMMARY

- **Right Commodities:** Silver + Germanium + Gallium – **Future Facing Battery Critical Metals**
- **Right Place:** stable, safe and mining friendly jurisdictions in NSW and British Columbia
- **Silver:** Demand out-stripping supply combined with a stretched gold to silver ratio provide for a compelling investment opportunity
- **High Grade Resource Growth:** Significantly high grade 34.9 million ounces of high grade 2012 JORC silver resources with an opportunity to expand rapidly.
- **Germanium and Gallium:** Are exceptionally high value strategic metals used in the technology sector, semi-conductors, fibre-optics, solar cells, magnets, batteries and LEDs with recent increases in commodity prices – **China has banned the export of Germanium and Gallium making it a key strategic metal of high value**
- Follow up **drill targets already identified** at the Prophet River Zinc + Germanium/Gallium project
- Prophet River bulk samples reported **some of the highest Germanium values recorded globally – a key strategic project**
- **Clear Plan to Deliver:** resource delineation and new discoveries
- **Experienced management team with expertise in exploration, mineral resource/reserve delineation, feasibility studies, mine development and production in Canada**

# THANK YOU

To explore further, please contact:

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<https://rapidmetals.com.au>

For the latest information, please view our website



**RAPID**  
**CRITICAL**  
**METALS**

# ASX Announcements and References



1. ASX: RCM 21 May 2025: Execution of Share Purchase Agreement to Acquire Two Silver Projects in New South Wales
2. ASX: RCM 20 December 2024: Rapid Lithium Limited Signs Binding Term Sheet to Acquire Highly Prospective Prophet River Gallium-Germanium Project
3. Donnelly, M., Meares, R., Bayley, O., Pietrass-Wong, B. and Bannerman, C.J., 2009. 'Seventh Annual Exploration Report for the Year Ended 26 August 2009', Conrad Project, NSW, Malachite Resources
4. ASX: RCM 2 April 2025: Execution of Purchase and Sale Agreement to acquire the Highly Prospective Prophet River Gallium- Germanium project.

## Resource Chart comparable and see Appendix following.

- ASX:SVL 10/01/25, Bowdens Silver ore Reserves. Measured 207 Moz AgEq, Indicated 71Moz, Inferred 55 Moz AgEq. SVL have completed feasibility study
- ASX:USL 29/01/25, Investor Presentation. Joaquin Project – Measured and Indicated 70.1Moz AgEq, Inferred 3.3 Moz AgEq –Cerro Leon Indicated 37.8 Moz Ag Eq, Inferred 53.5 Moz Ag Eq.
- ASX: MMA Announcement 12/03/24 Updated Mineral Resource. Indicated and inferred resource of 110Moz Ag. MMA are progressing towards a scoping study in 2025
- ASX: ASL Announcement 03/01/24, RRS Conference presentation. Cerro Bay – Indicated and inferred resources with 342 Moz AgEq. ASL has been a previous operating miner with extensive plant and equipment.
- ASX: BML 21/01/25. Sorby Hills – Measured 17.5 Moz AgEq, Indicated 23.4 Moz AgEq, Inferred 23.4 Moz AgEq. BML has completed a Definable Feasibility Study.
- ASX: IVR 28/11/24. Paris – Indicated 41Moz, Inferred 16Moz. IVR have completed a Pre-feasibility study and are currently upgrading to a Definable Feasibility Study.
- ASX:MTH 11/11/24. El Refugio & La Soledad Indicated 10.9 Moz AgEq, Inferred 216 Moz AgEq.
- ASX: SMG 06/10/22. Webbs indicated and inferred 34.9 Moz AgEq, Conrad Indicated 10.6 Moz AgEq, Inferred 10.2 Moz Eq. SMG has completed a scoping study.

# APPENDIX: Silver projects comparison

| Project           | Tick | Company                   | Status      | Tonnes | Measured<br>Moz Ag                              | g/t Ag | Indicated<br>Moz Ag | g/t Ag | Inferred<br>Moz Ag | g/t Ag | Total<br>Moz Ag | g/t Ag | Moz<br>AgEQ | Source - ASX Releases           | Moz AgEQ<br>calc* |
|-------------------|------|---------------------------|-------------|--------|-------------------------------------------------|--------|---------------------|--------|--------------------|--------|-----------------|--------|-------------|---------------------------------|-------------------|
|                   |      |                           |             |        | Figures as reported in the relevant ASX release |        |                     |        |                    |        |                 |        |             |                                 |                   |
| Bowdens           | SVL  | Silver Mines Limited      | Feasibility | 179    | 100                                             | 42     | 43                  | 21     | 36                 | 14     | 180             | 31     | 334         | Resource – 10 January 2025      | 325               |
| Santa Cruz        | USL  | Unico Silver Limited      | Resource    | 32     | 16                                              | 128    | 7                   | 86     | 10                 | 71     | 111             | 114    | 165         | IPresentation - 29 January 2025 | 160               |
| Maronan           | MMA  | Maronan Metals Ltd        | Scoping     | 32     | -                                               | -      | 5                   | 116    | 28                 | 107    | 115             | 108    |             | ASX Release - 6 June 2025       | 271               |
| Cerro Bayo        | ASL  | Andean Silver Limited     | Resource    | 8      |                                                 |        | 1                   | 331    | 9                  | 136    | 47              | 151    |             | ASX release - 1 April 2025      | 108               |
| Sorby Hills       | BML  | Boab Metals Limited       | Feasibility | 47     | 13                                              | 43     | 11                  | 34     | 24                 | 31     | 53              | 35     | 187         | Resource – 17 December 2021     | 189               |
| Paris             | IVR  | Investigator Resources    | Feasibility | 24     | -                                               | -      | 17                  | 75     | 7                  | 67     | 57              | 73     |             | AGM - 28 November 2024          | 64                |
| Copalquin         | MTH  | Mithril Resources Ltd     | Resource    | 2.4    |                                                 |        | 0.7                 | 114    | 2                  | 153    | 11              | 141    | 39          | Presentation - 11 November 2024 | 41                |
| Webbs +<br>Conrad | RCM  | Rapid Critical Metals Ltd | Resource    | 5      |                                                 |        | 1.9                 | 105    | 2.8                | 109    | 19              | 107    | 35          | ASX Release - 22 May 2025       | 35                |

- All Moz figures above 1 have been rounded to the nearest whole number
- Ag/gt and Moz figures quoted above are taken from the cited ASX-released resource reports, using only contained silver
- The AgEQ – Ag g/t Equivalent is a Rapid Critical Metals Ltd calculation based on the following formula:
  - $AgEQ = Ag + Au * 80 + Cu\% * 111.1 + Pb\% * 24.4 + Zn\% * 33.3 + Sn\% * 259$
  - This is the same formula used by RCM in its ASX release of 22 May 2025
  - Despite varying underlying methodologies for the other resources this formula is no more than 6% different to the other companies ASX-released AgEQ numbers
  - The most different is the RCM estimate of the MTH AgEQ which is higher by 6%: the Silver spot price rose by 9% from 11/11/2024 to 22/05/2025 which accounts for most of the difference
  - It is the Company's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.
  - The metal equivalence method used above is a simplified approach. The metal prices are based on current Spot prices and may not reflect future prices or what price or penalty a smelter would pay or charge for concentrate..