DIABLO
RESOURCES

COMPELLING COPPER OPPORTUNITY

INVESTOR PRESENTATION | QUARTER 1 2025

ASX:DBO

Compelling New Copper Opportunity

- Along strike from existing copper mines
- High grade rock chip samples up to 45.7% Cu
- Cu mineralisation traced over 750 metres at surface
- Low-cost entry + tight DBO structure provides leverage to exploration upside

Bingham Canyon Mine[1] — RioTinto

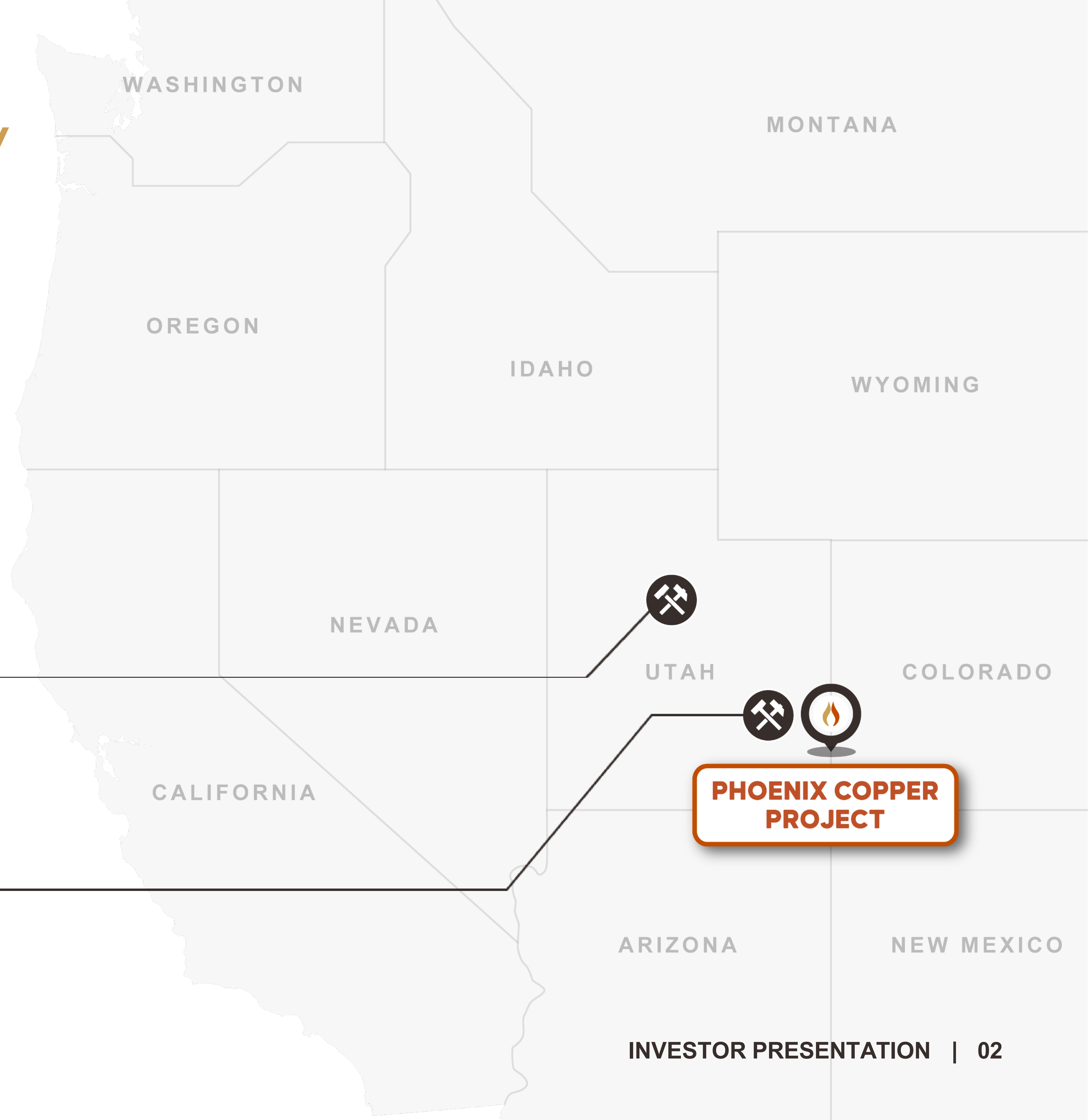
>100Kt of refined annual Cu production

Second largest Copper producer in the USA

Lisbon Valley Copper Mine[2] — LV COPPER CORP

570 million lbs proven and probable resource

173 million lbs measured and indicated resource



Utah's Copper Credentials

- Utah is the 2nd largest Cu producer in the USA
- USA is the 2nd largest Cu producer in the world

Bingham Canyon Mine (1) RioTinto

Largest mine in Utah

+100 years of production

+100,000t Cu p.a. + ~A$1bn of Revenue p.a.

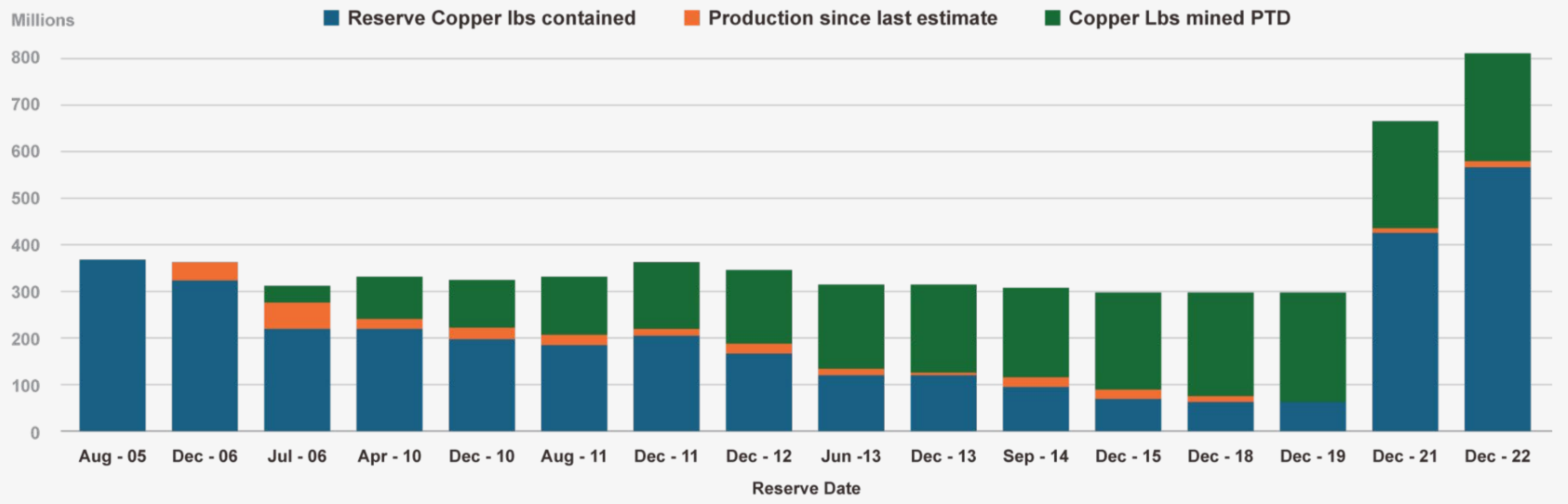
+20 year mine life

Lisbon Valley Copper Mine (2) LV COPPER CORP

The second largest mine in Utah

Commenced production in 2005

Annual production of 50,000lb+ of Cu



Lisbon Valley Copper Corp - Reserve History - Contained Copper

US-focussed copper exploration team

Paul Lloyd
Non-Executive Chairman

Chartered Accountant with over 30 years' commercial experience. He is the Managing Director of Arizona Lithium Limited (ASX: AZL) and is on the board of Lord Resources Limited (ASX:LRD) and BPM Minerals (ASX:BPM).

Barnaby Egerton-Warburton
Non-Executive Director

An experienced corporate advisor his other current directorships include: Pantera Minerals (PFE:ASX) Arizona Lithium (ASX:AZL) and Lord Resources Limited (LRD:ASX).

Greg Smith
Non-Executive Director

Geologist with over 45 years of experience, currently on the board of BPM Minerals (ASX:BPM).

Lyle Thorne
Chief Executive Officer

Geologist with over 35 years' experience in Australia and overseas. His experience encompasses multi-commodity grassroots exploration, development programmes through to Feasibility Studies for proposed mine developments. He is a Member of the Australasian Institute of Mining and Metallurgy.

Capital Structure

Market Cap	Shares On Issue	Top 20 Shareholders	Share Price
$1.8M	103M	48% Ownership	$0.016 (22 Jan 2025)

Phoenix Project Acquisition

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DBO management and in-country team identified open ground in the Lisbon valley mineral district

New BLM Applications made along strike from Utah's 2nd largest copper mine

Low-cost entry into some of the best copper ground in mainland USA

High-grade copper at surface provides walk-up exploration opportunities

In-country team continues to identify prospective open ground

DBO's low SOI/MC leveraged to exploration success

Phoenix Copper Project

Phoenix Copper project located in the well-endowed Lisbon Valley Copper / Uranium mineral district.

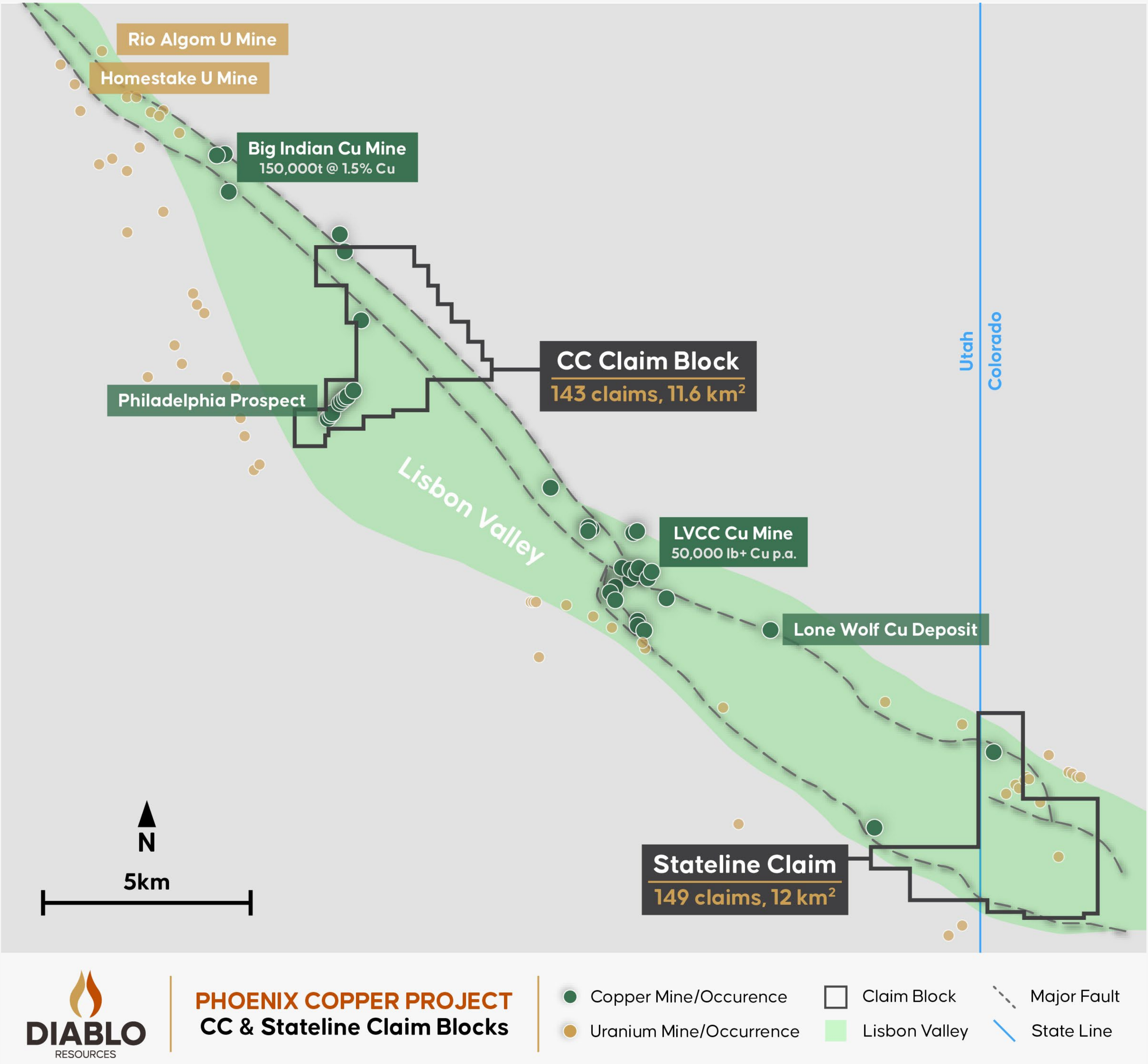
Two claim blocks, CC (143 claims, 11.6 km²) and Stateline (149 claims, 12 km²) cover extensions of known mineralised structures and sediments hosting copper mineralisation.

Copper mining began in 1903 at Big Indian mine from both underground and open cuts. Production totaled 150,000t at 1.5% Cu[2] primarily during WWII. (4)

Production at LVCC commenced in the 1960's with permitting completed for the present mine in 2005.

In the CC Claim Block Copper mineralisation traced over 750m at surface at the historical Philadephia prospect.

Stateline prospect lies along strike ~5km from recent Lone Wolf discovery, a 250Mlb Cu resource[3].



CC Claim Block

Located ~5km northwest and 3km southeast along strike from the LVCC and the Big Indian Cu mines respectively.

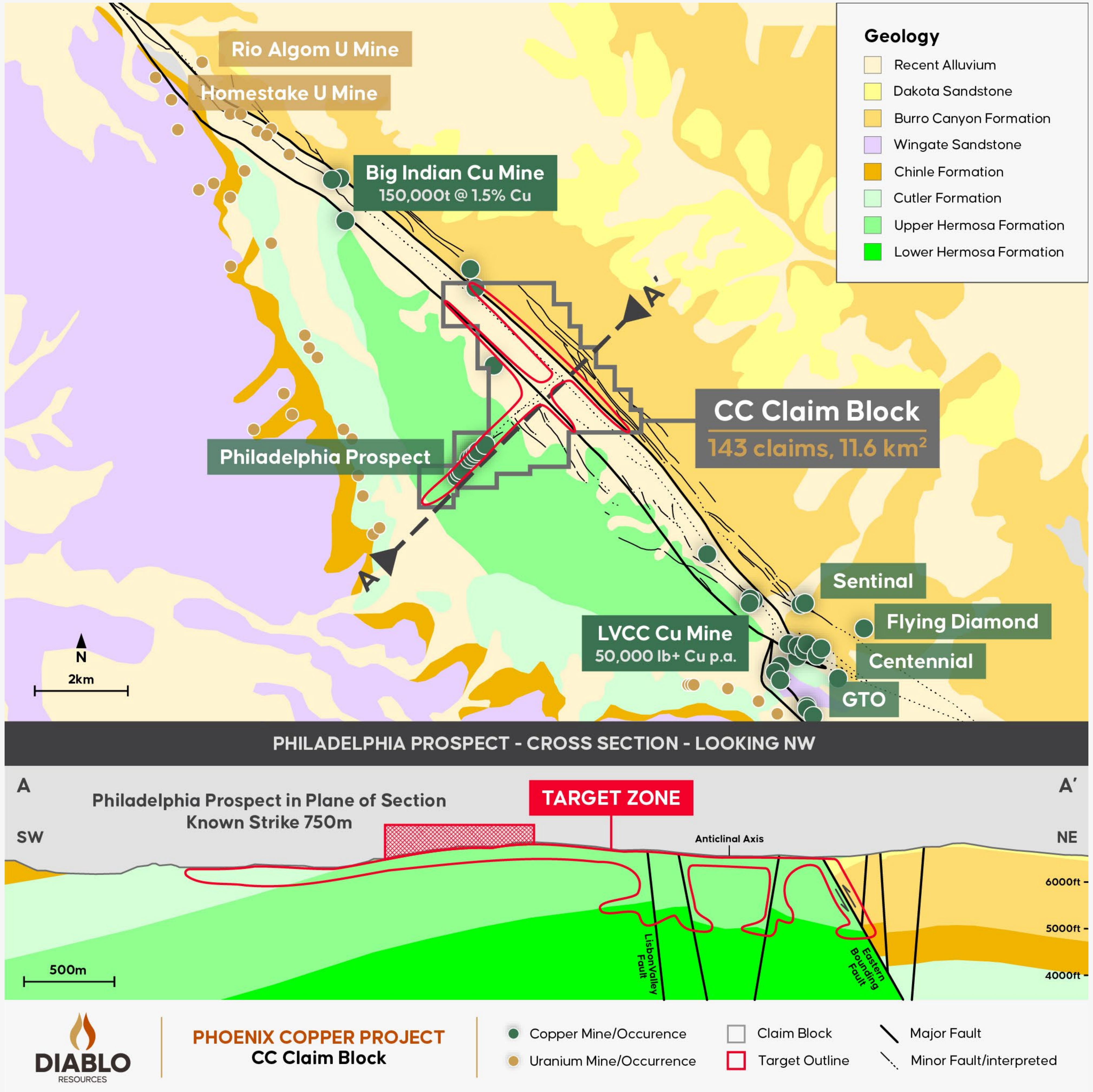
Known copper mineralisation at the historical Philadelphia Prospect[4] where 6 shafts, 3 adits, and several shallow prospect pits explored the NE striking mineralised fault zone over a strike length of 750 metres.

This mineralisation is open to both the NE and SW along strike.

Target areas include: disseminated mineralisation in adjoining sediments, along strike on the structure and at fault intersections.

Other Cu occurences have been identified in claim block.

No modern exploration techniques applied.



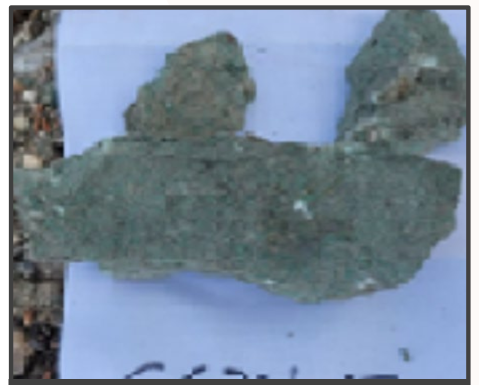
Philadelphia Prospect

SAMPLING

Initial grab samples from outcrop, pits and float returned copper values averaging 6.3% Cu and ranging from 0.5% to 45.7% Cu with a maximum of 219 g/t Ag (~7 oz/t). [5]

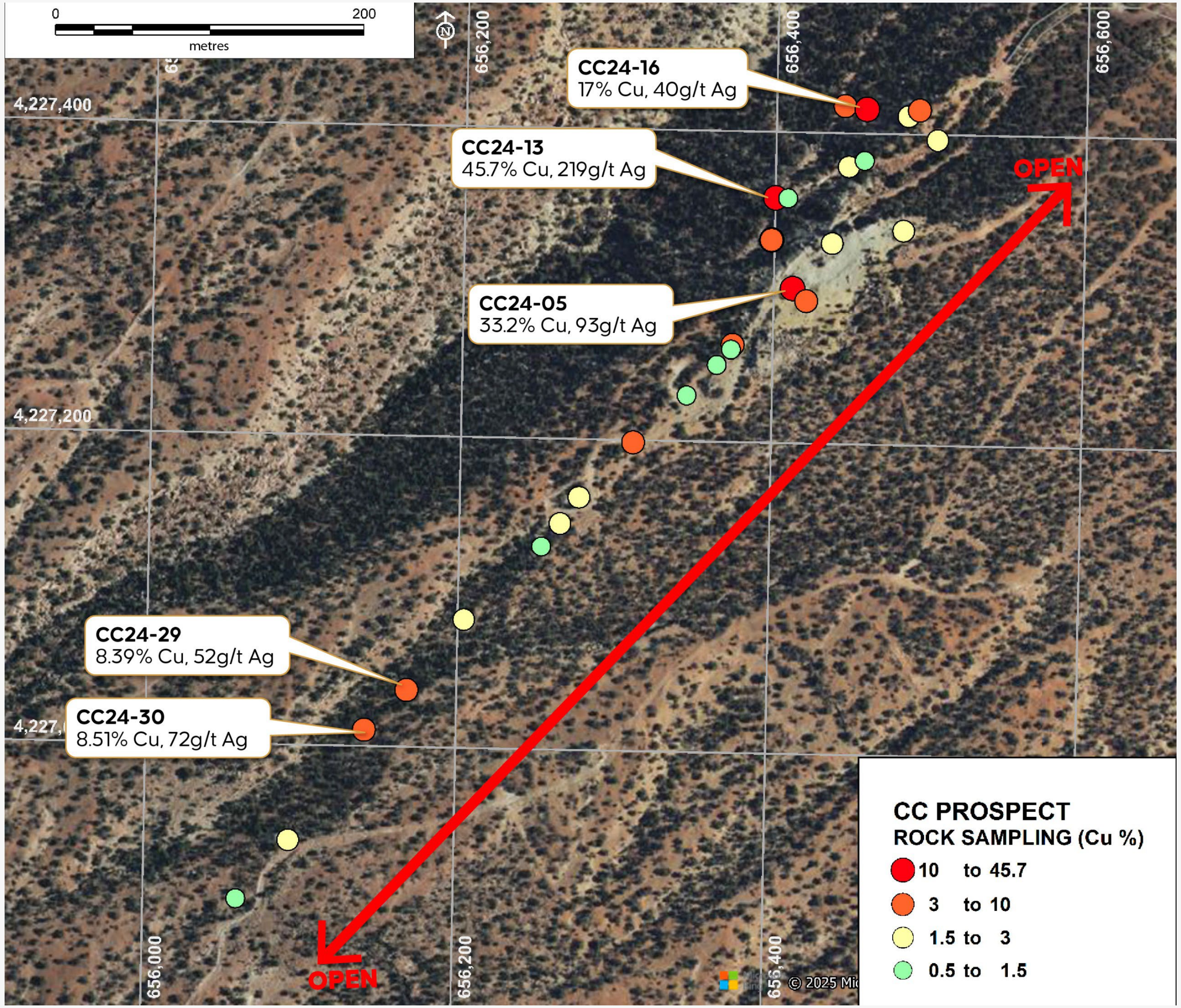
45.7% Cu, 219g/t Ag
Fracture Fill

24.3% Cu, 75g/t Ag
Fracture Fill - Nodules



4.1% Cu, 24g/t Ag
Disseminated

3.06% Cu, 3g/t Ag
Disseminated



Stateline Claim Block

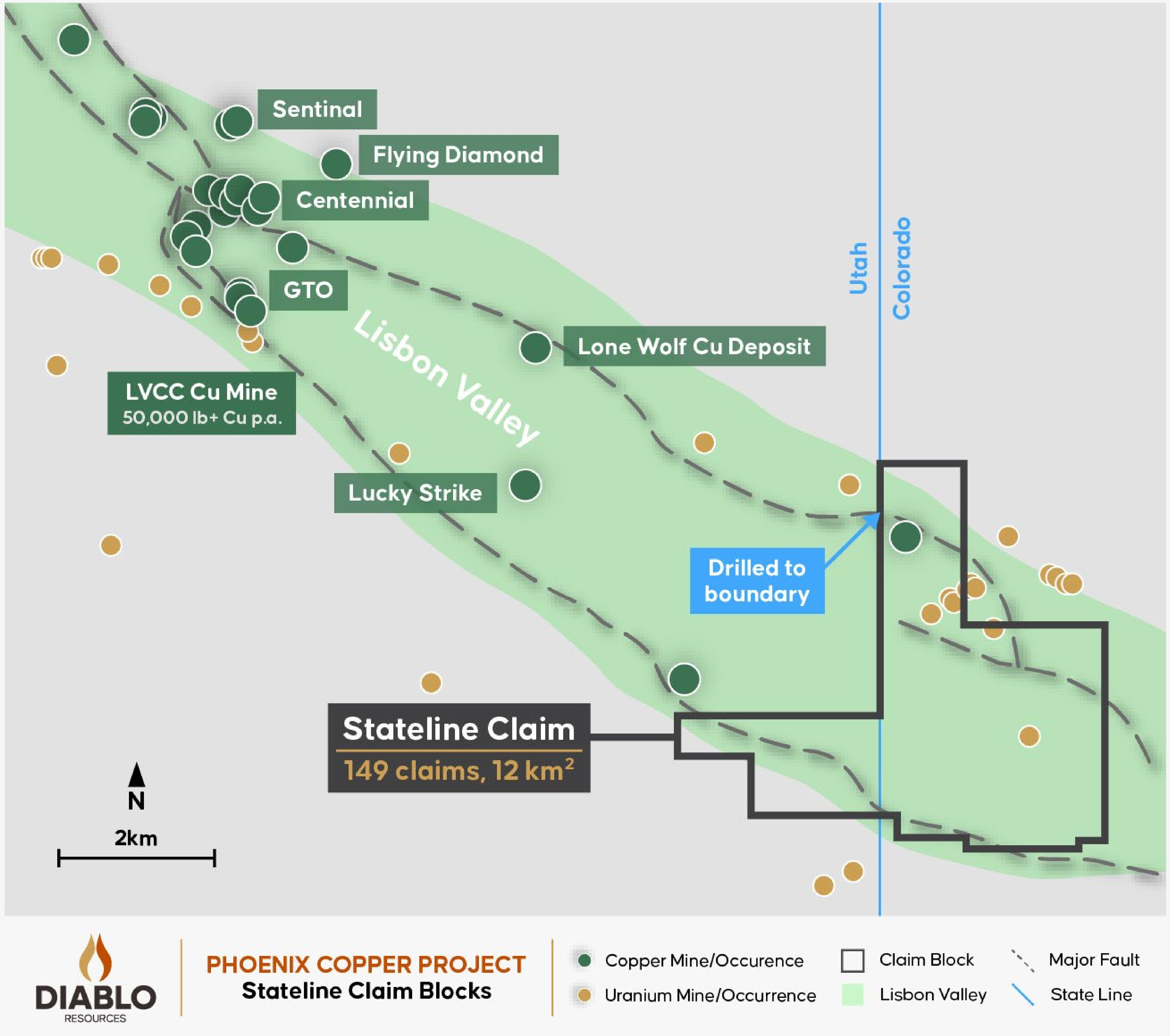
Located directly southeast of operational LVCC copper mines on extensions of known mineralised structures.

Disseminated copper-silver mineralisation identified in several outcropping sandstones[6].

Historical surface samples returned results up to 1.6% copper and 1.7g/t silver[7].

The recent Lone Wolf discovery, a 250Mlb Cu resource[3], lies 5km northwest of the claim boundary.

LVCC completed drilling along the structure up to the claim boundary.



Copper – The Green Metal[8]

Copper fundamental to the ongoing energy transition.

Pivotal in decarbonisation of electricity generation, distribution, and storage.

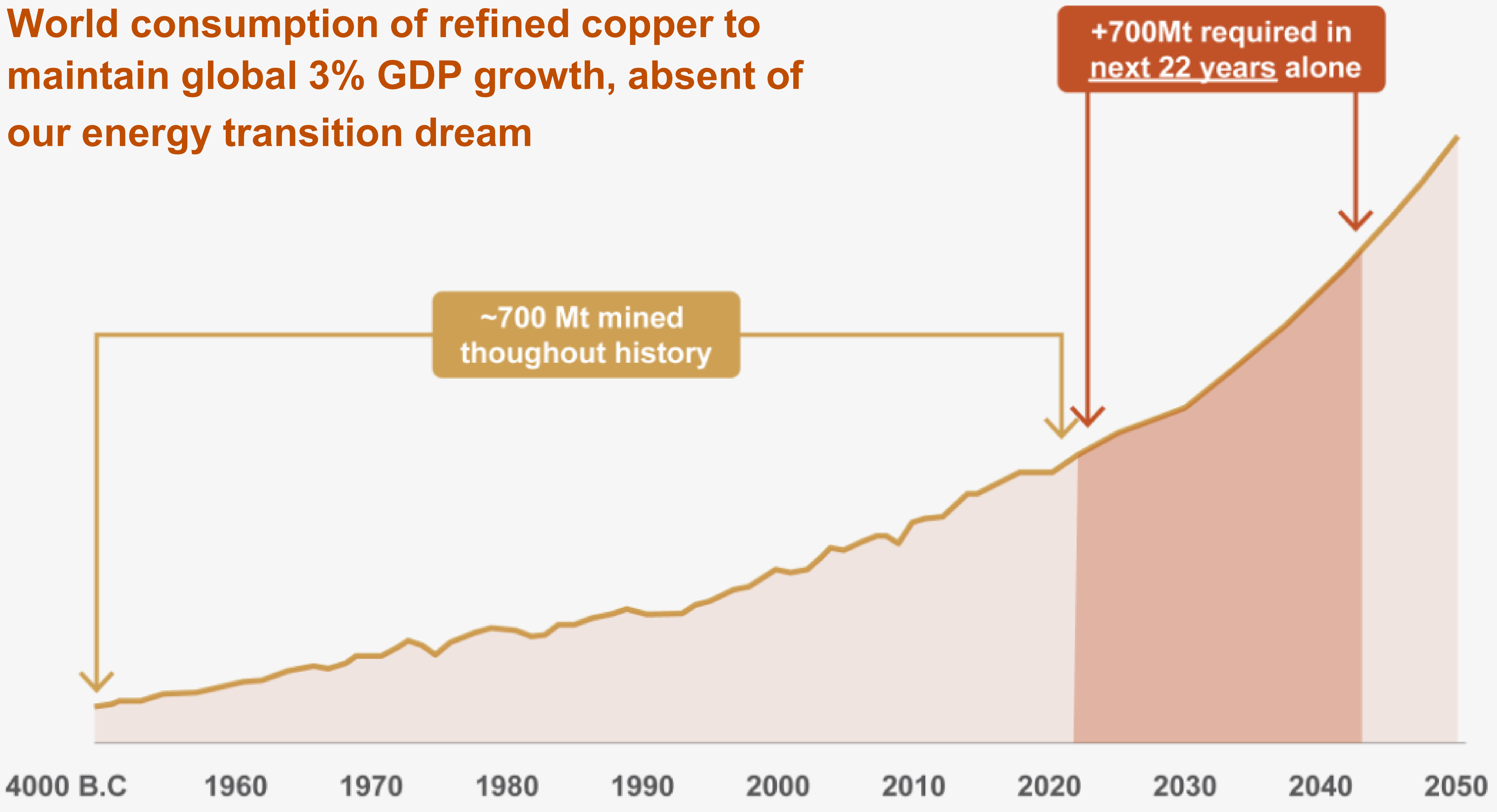
Demand and its subsequent availability will determine the rate of electrification as copper is a necessary component in EVs, solar, wind, storage, and charging infrastructure.

Demand is currently outstripping supply with this deficit set to increase.

Six new copper mines are required annually by 2050 to meet expected global demand.

New US Administration focused on speeding up permitting timelines for critical, domestic mineral production.

World consumption of refined copper to maintain global 3% GDP growth, absent of our energy transition dream



Source: United States Geological Survey, BMO Capital Markets

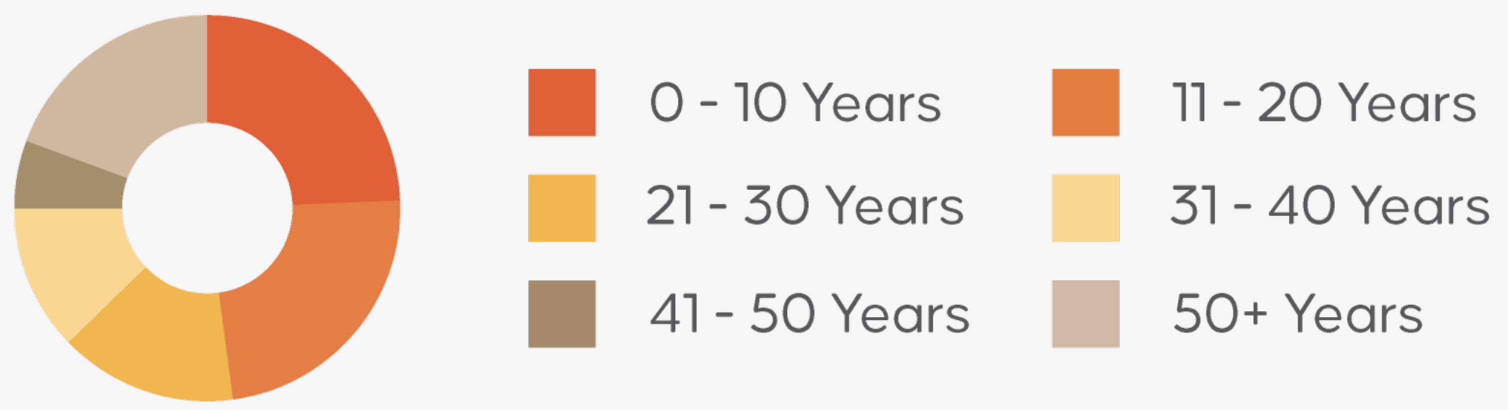
Copper - Supply / Demand Imbalance[8]

Projected global copper **demand to grow by around 70% to over 50 Mt per annum by 2050** – an average growth rate of 2% per year.

Of the 239 copper deposits discovered between 1990 and 2023… **there are only four discoveries from the past five years** (2019–2023), totalling 4.2 Mt of copper… Discoveries from the past decade account for just 14 of theses 239 deposits.

Todays Mines are getting older…

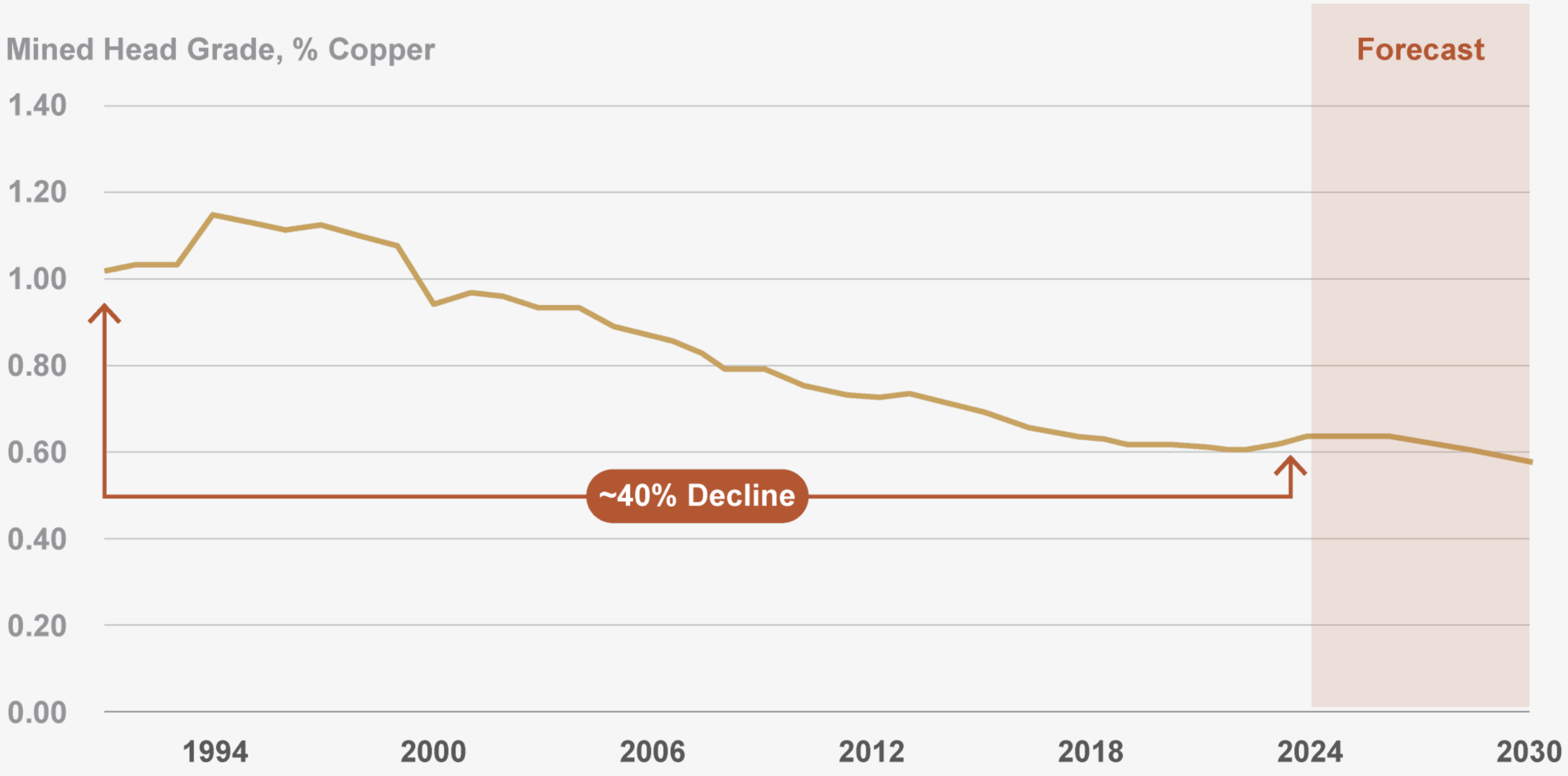
Age of mines operating in 2023, copper production



Currently operating mines are expected to provide more than half of the copper required to meet future global demand over the next decade. Even so, it is estimated that **existing mines will produce around 15% less copper** in 2035 than they do today primarily due to falling grades.

…and lower grade

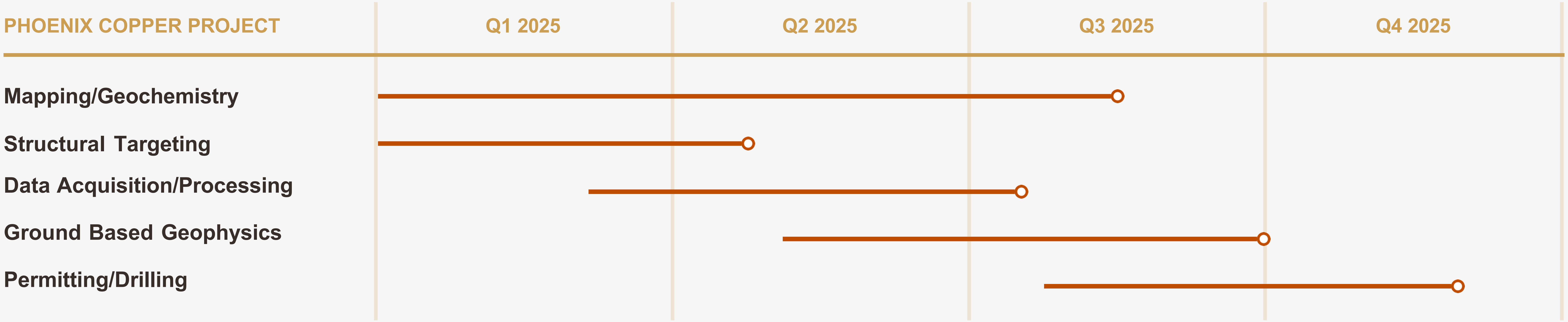
Mined Head Grade, % Copper



Next Steps – Program Timing

Next Steps - Exploration to commence immediately and consist of:

- Soil and rock geochemistry for both copper, silver and trace pathfinder elements utilising a handheld XRF.
- Detailed structural interpretation, including acquisition and processing of available public domain data.
- Investigate the potential effectiveness of ground-based geophysics (e.g. IP) to locate buried copper mineralisation.
- These programs will lead to drilling, commencing with the known mineralisation at the Philadelphia Prospect ASAP.



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For further information:

Paul Lloyd - Chairman

pl@diabloresources.com.au

Office:

Level 2, 10 Outram Street,

West Perth WA 6005

+618 6383 7837

Appendix - Disclaimer

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COMPETENT PERSONS STATEMENT

The information in this report regarding exploration results, exploration targets and the mineral resources is based on and fairly represents information compiled by Mr Lyle Thorne, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Thorne is an employee and shareholder of the Company and 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'. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Appendix - References

1) *Riotinto.com,*
2) *lisbonmine.com*
3) *https://geology.utah.gov/map-pub/survey-notes/lisbon-valley-copper-project*
4) *1981, Open-File Report 81-39, Gordon W. Weir and Willard P. Puffett, uranium-vanadium and copper deposits of the Lisbon Valley area*
5) *ASX Announcement- January 2025 – Diablo Resources Ltd- Diablo stakes highly prospective copper project*
6) *https://www.pitecreative.com/staging/CCU/art/lisbon/PAH_REVISED_Final_9_27.pdf*
7) *TSX Announcement -https://silvernorthres.com/alianza-and-cloudbreak-discovery-option-out-stateline-copper-project-colorado-to-allied-copper/*
8) *https://www.bhp.com/news/bhp-insights/2024/09/how-copper-will-shape- our-future*