ADVANCING A MATERIAL COPPER DISCOVERY

CORPORATE PRESENTATION

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INVESTOR HIGHLIGHTS

Clear Company Strategy	Company focussed on delineation of a material copper project in tier 1 jurisdiction
Exciting, Early Stage Copper Exploration	White Cliff has opportunistically secured a material footprint of prospective high-grade copper ground across an emerging copper region
High Grade Copper Discovery @ Danvers	First assays(1) confirm a material copper discover at Rae with results including 175m @ 2.5% Cu, 90m @ 4% Cu & 7.5g/t Ag, 58m @ 3.08% Cu & 13.3g/t Ag and 105m @ 2.25% Cu. Additional results pending
Material Upside From Sedimentary Coppery Discovery	A large underexplored tenure package located in historic and proven areas with the potential for significant, high-grade and scalable projects - Discovery drill hole STK25001 confirms presence of sedimentary hosted copper system(2)
Tier 1 Jurisdiction	White Cliff has ground in Canada, a supportive jurisdiction with enabling regulatory frameworks for exploration and development
Committed Board & Management	The company has a well-established team, with the sector expertise and experience and demonstrated skin in the game having purchased 120m ordinary shares plus options on market and in placements over the previous 12 months

(1) See ASX announcements dated 30 April 2025 "First Assay Results from Rae Delivers 58m @ 3.08% Cu"; 6 May 2025 "175m @ 2.5% Copper hole ends in 4.46% Cu"; 21 May 2025 "Rae delivers further CU results with 90m @ 4% from Surface"; 5 June 2025 "105mtrs @ 2.25% Cu from 27.43m at Danvers";
(2) 14 August 2025 "Sediment Hosted Copper Discovery at Rae Copper Project"

PROJECT LOCATIONS

RAE

Cu **Ag**

COPPER-SILVER

- Licence area totals ~2000km², in Nunavut
- Initial results include some of the highest grade width/intersections in recent history:
  - 175m @ 2.5% Cu *(DAN25008)*
  - 90m @ 4% Cu *(DAN25005)*
  - 58m @ 3.08% Cu *(DAN25003)*
  - 105m @ 2.25% Cu *(DAN25007)*
- District scale geophysical conductive anomalies identified
- Drilling ongoing

GREAT BEAR LAKE

U **Au** **Cu** **Ag**

URANIUM-COPPER-GOLD-SILVER

- Licence covers an area that exceeds 2,900km2 in the Northwest Territories
- The area is within the immediate proximity of significant historical mining operations such as the Eldorado, Echo Bay, Contact Lake mines that produced high grade uranium, copper, gold & silver
- Recent exploration works demonstrated high grade mineralisation at surface
- World class prospective silver district identified within close proximity to the historic silver mines of Bonanza and El Bonanza
- Project fully permitted with walk up drill targets

RAE CU-AG PROJECT

NUNAVUT, CANADA

RAE OVERVIEW

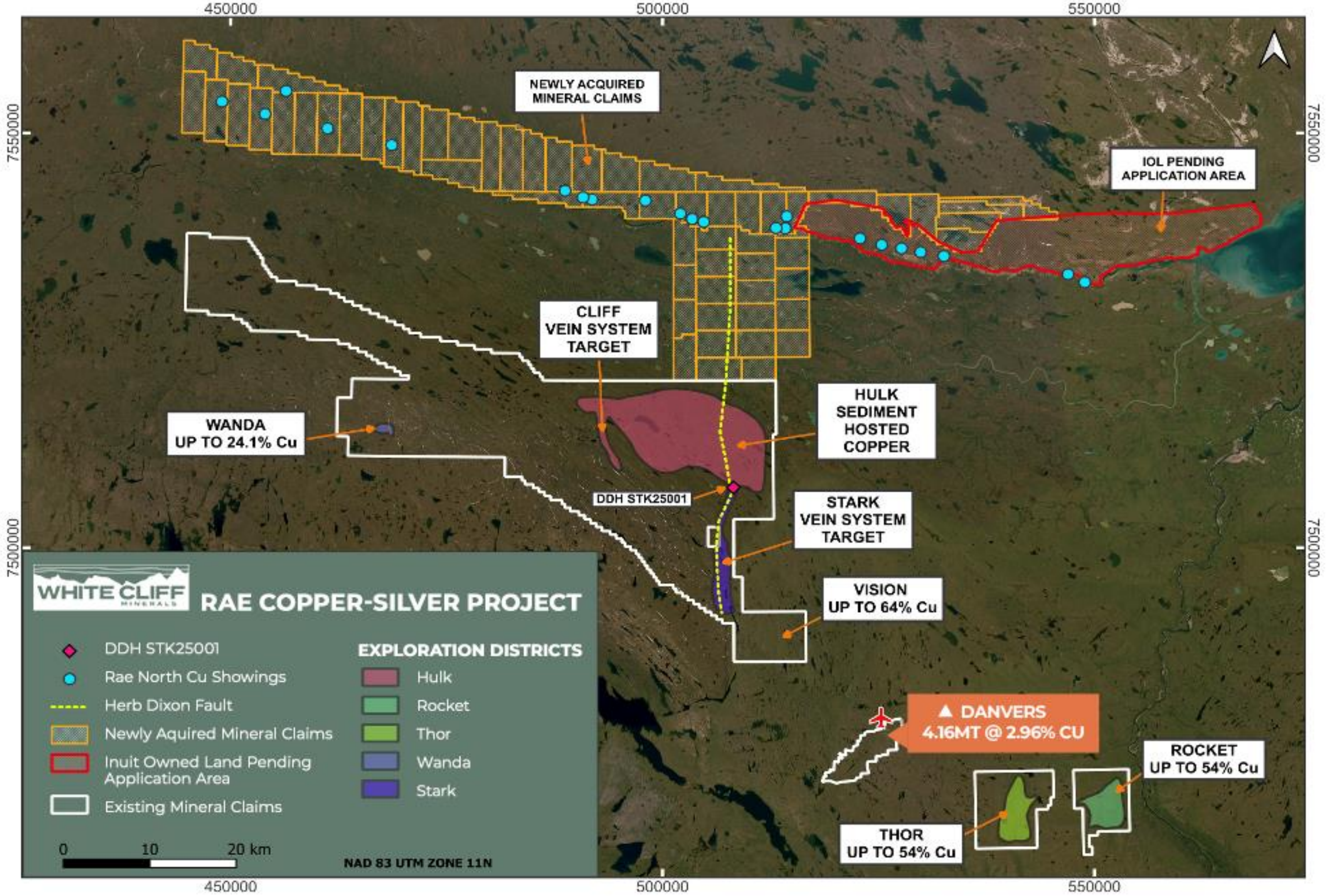
RAE PROJECT DETAILS

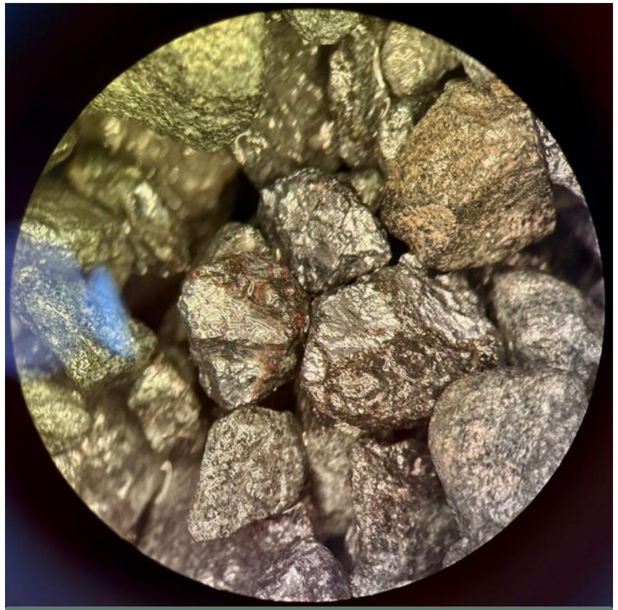
- Project covers an area of ~2000km^2, situated ~75km from the town of Kugluktuk and an open water port
- Highly prospective for copper with multiple outcropping occurrences, existing copper discoveries and scope for a material copper project
- Area is prospective for both high grade epithermal deposits and larger tier-1 scale sedimentary targets
- Existing discovery at Danvers with historic resource of 4.16Mt at 2.96% Cu

RESULTS TO DATE

- Highly encouraging results to date have materially expanded the scale of the resource at Danvers and identified look-a-like occurrences along trend
- Highlights at Danvers include DAN25008 with 175m @ 2.5% Cu & 8.66g/t silver (Ag) from surface, including 14m @ 7.55% Cu & 26.8g/t Ag from 138; the last 60m of the hole averaged 3.9% Cu, ending in 4.46% Cu and open
- Visual results from sedimentary targets suggest a major copper discovery intersecting broad zones of mineralization, with assays pending

RAE PROJECT AREA




Chalcocite rich chips from DAN25005


Example of chalcopyrite-bornite hosting quartz-carbonate veining within the lower Rae Group sediments of STK25001 between 181.30 and 181.52m downhole. Core diameter is NQ2.

RAE PROJECT STRATEGY

DUAL-PRONGED STRATEGY UNDERWAY AT RAE

1. Danvers Deposit

GROW THE HIGH-GRADE DANVERS DISCOVERY TO UNDERPIN AN EARLY DSO OPEN PIT OPERATION

- Results to date continue to delineate a high-grade near surface deposit
- Demonstrated material upside to historic the resource of 4.16Mt at 2.96% Cu
- Broad intervals at surface and proximity to port suggests Danvers is amenable to a low capex DSO operation - Preliminary economic studies ongoing

Next Steps

- 60% of Assays yet to be received
- Drilling campaign in early 2026 to target major geophysical anomalies adjacent to existing resource
- Commencement of high level scoping studies and met testing for DSO operation
- Maiden JORC resource targeted for H2 2026

2. Sedimentary Copper

ADVANCE EXPLORATION OF SEDIMENTARY TARGETS FOR A LARGER SCALE DEVELOPMENT

- Sedimentary targets at Rae present regional scale upside
- Highly encouraging results to date with STK25001 intercepting broad sulphide mineralisation
- Growing technical understanding of the area facilitating targeting approach

- Assays pending on 19 holes - results expected through Q4 2025
- Follow up drilling planned for early 2026 targeting regional targets and step out drilling from STK25001
- Results of campaign will allow for definition of an exploration target during 2026

ACCESS & INFRASTRUCTURE

RAE - WELL LOCATED, PROXIMAL TO PORT AND INFRASTRUCTURE

- Project is well located on mainland Canada, 75 km from nearest town of Kugluktuk (population ~2000), providing support and a deep-water port
- Rae camp & project area accessed via all-weather runway
- Key logistics supported from the domestic & industrial hub of Yellowknife (population > 30,000), located only 90 minutes away by flight.
- Yellowknife has strong familiarity with the mining sector, providing logistical support to numerous nearby mining operations.
- Nearby mines in include Agnico Eagle's Hope Bay (Au) mine, B2Gold Corp's Goose (Au) Mine, Burgundy Diamond Mines Ekati (diamond) mine and Rio Tinto's Diavik (diamond) Mine
- Canadian Government First Mile[1] and other associated funding initiatives provide further potential for infrastructure

Dash 7 aircraft on the Company's all weather air strip

Industrial town of Yellowknife only 90 minutes by flight

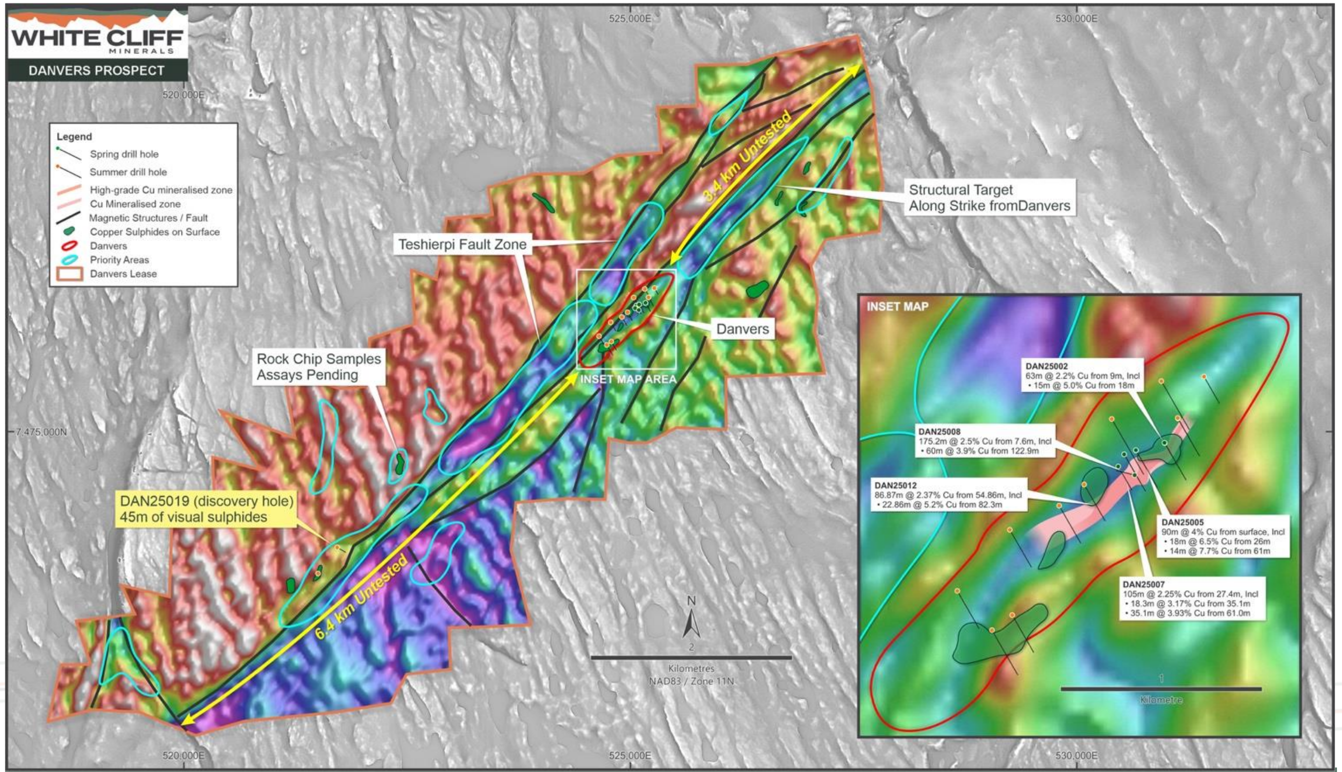
Town and Port of Kugluktuk, only 75km from the Rae Copper-Silver Project

(1) See various announcements by Canadian government https://www.pm.gc.ca/en/news/news-releases/2025/03/21/prime-minister-carney-meets-premiers-and-shares-his-plan-build

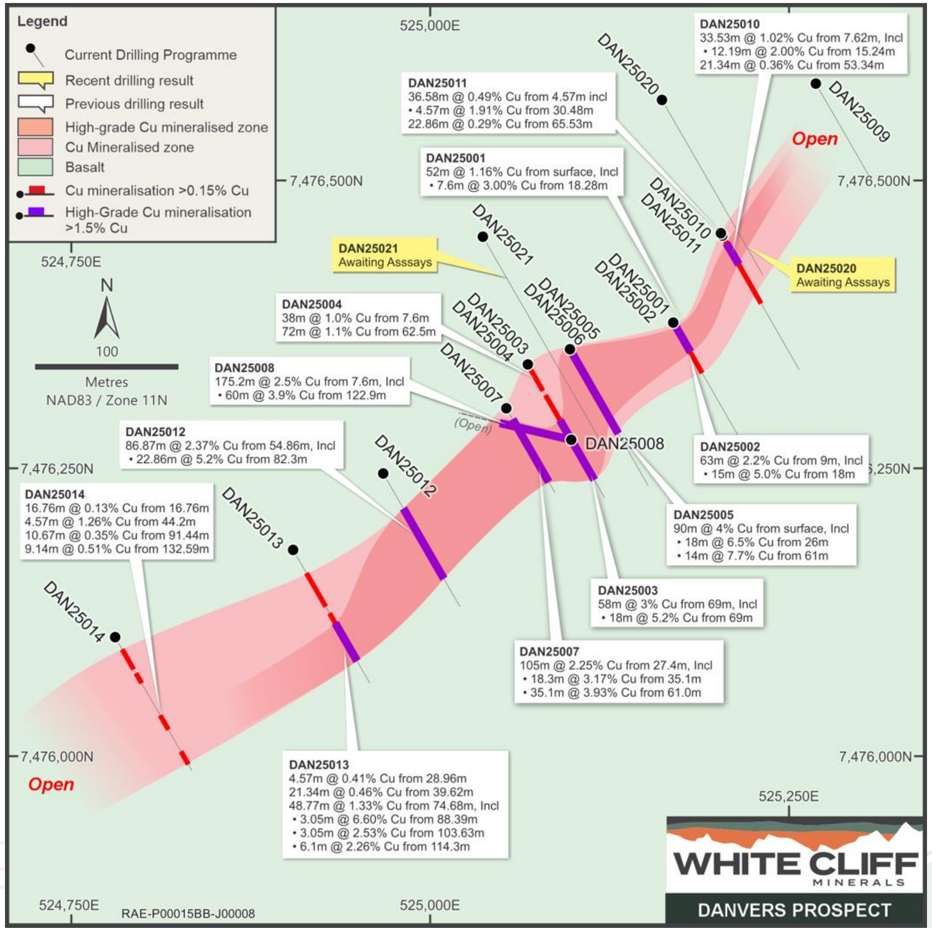
DANVERS OVERVIEW

DANVERS - An opportunity to accelerate the pathway to a maiden resource at Rae

- A high grade copper discovery with upside potential to be realised across >9km strike [1]
- Geophysics has revealed significant undrilled parallel anomalies to current strike [2]



Danvers Project Area - Open in all directions. Map of preliminary magnetic data for the Danvers Project collected during the 2025 heli-TEM survey. Magnetic basemap is reduced to pole, total magnetic intensity with a NE sun shade overlying a DEM. (NAD83/UTM Zone 11N)



Danvers Project. Plan view of recent drilling undertaken during March, April and May 2025 showing surface projection of intercepted mineralisation and including recent assay results

(1) See ASX announcement 1 October 2025 " Drilling continues to expand high grade copper at Danvers";
(2) See ASX announcement 13 October "Geophysics point to major regional upside potential at Danvers."

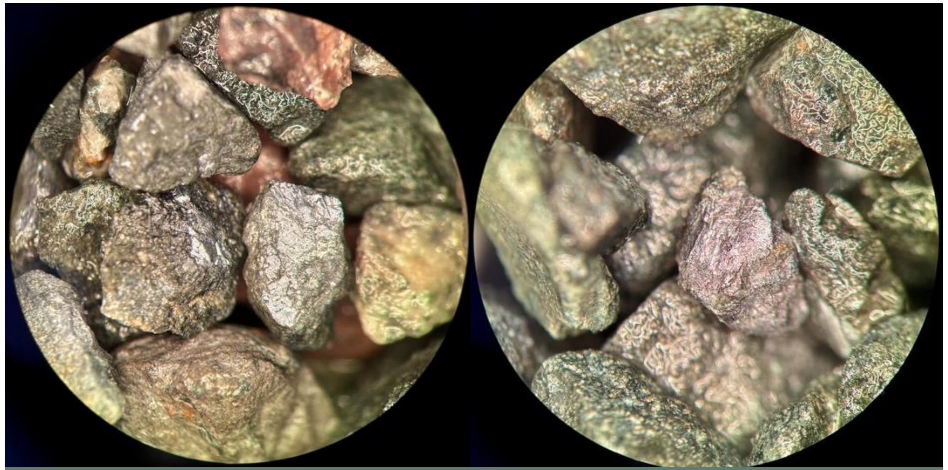
DANVERS DRILLING

2025 DRILLING RESULTS

- Recent results from White Cliff's 2025 RC campaign at Danvers have affirmed the potential for a material copper discovery
- Highlights include:
  - DAN25008: **175m @ 2.5% Cu** & 8.66g/t silver (Ag) from 7.6m, including **14m @ 7.55% Cu & 25.8g/t Ag**, with the **last 1.5m sample recording 4.46% Cu & 11.58g/t Ag, open at depth**
  - DAN2005: **90m @ 4% Cu** from surface, including **18m @ 6.5% Cu** & 11.4g/t Ag from 26m; and **1.52m @ 19.45% Cu and 34.1g/t Ag** from 30m; and a **14m @ 7.7% Cu** and 16.2g/t Ag from 61m
- Summer drilling campaign has now doubled the mineralized[1] strike with further results to come
- Drilling extends mineralisation laterally outside of, and below historic drilling limits

2025 Drilling Program Summary

Campaign	Holes drilled	Mtrs Drilled	Assays outstanding[2]
Spring	8	1,821	0%
Summer	13	2,237	60%



Chalcocite veining in RC drill chips from DAN25008

Reverse circulation drilling at the Danvers project site

(1) see ASX announcement dated 1 October 2025 "Drilling continues to expand high grade copper at Danvers";
(2) as at 10 October 2026

SEDIMENTARY COPPER

SEDIMENTARY HOSTED COPPER

- Proterozoic Era basins host some of the largest sediment hosted copper deposits
- Scale: >72km of highly prospective Rae Group sediments sit on the Company's licence
- Discovery diamond drillhole STK25001 intercepted a broad zone of sulphide mineralisation within the lower Rae Group sediments, representing the first confirmed sediment-hosted copper system at the Rae Copper Project - ***Assays due imminently***
- Newly acquired tenure - a further prospective sedimentary horizon with proven historic copper showings and sediment copper anomalies akin to Mt Gunson copper district in Australia

Example of banded quartz-calcite epithermal veining with semi-massive chalcopyrite between 291.10 and 291.59m downhole in STK25001

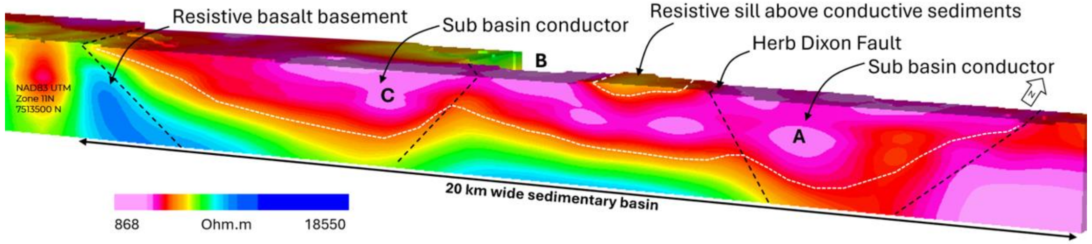
Example of chalcopyrite-bornite-quartz-carbonate veining within the Husky Creek Formation of STK25001 at 291.4m. Core diameter is NQ2

Cautionary Statement: The Company cautions that, with respect to any visual mineralisation indicators, visual observations and estimates of mineral abundance and uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results from the drilling and sampling programmes will be required to understand the grade and extent of mineralisation.

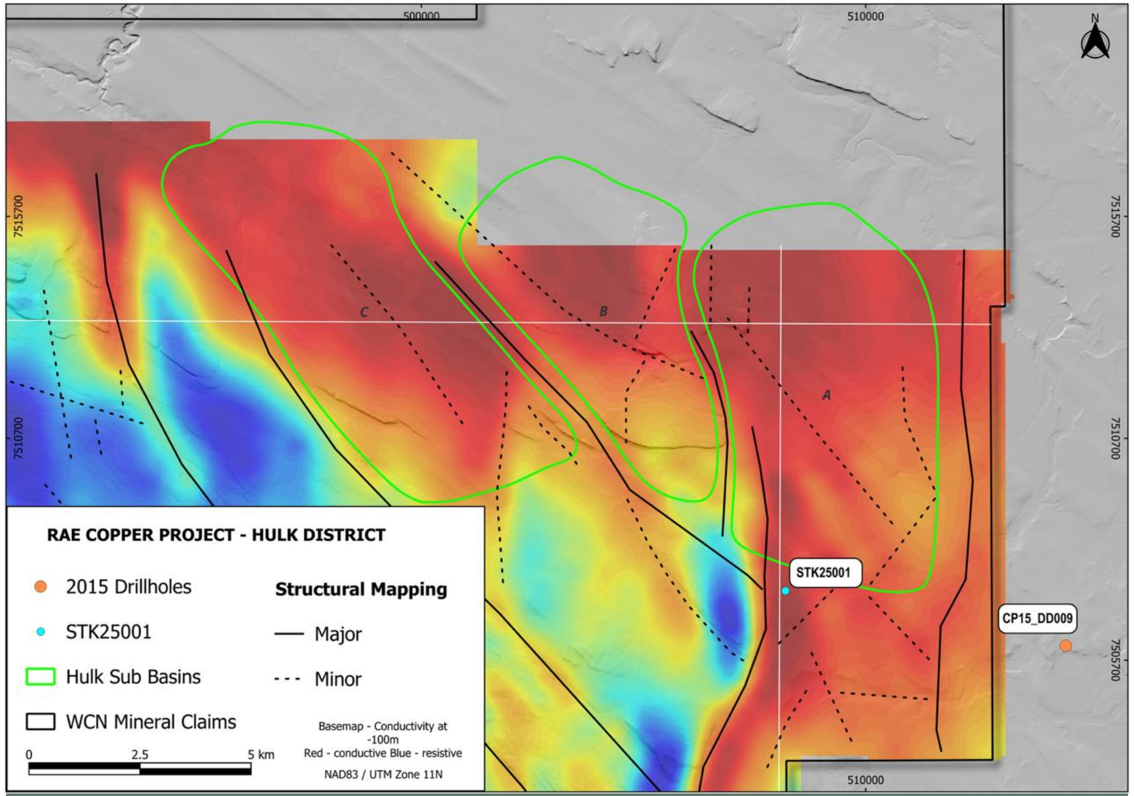
HULK TARGET

HULK - MULTIPLE DISTRICT SCALE CONDUCTIVE ANOMALIES

- Three, fault controlled, sub basins covering the eastern > 20km of strike across the Rae Group Sediments
- Covers >150km[1] within a larger, sub-basin that has interpreted dimensions that exceed 20km by 10km with anomalies open to the north
- Mineralisation is targeted within a sedimentary horizon between 200 & 400mtrs below surface



Inverted conductivity section along line 7740 (N/S), looking East through the basalt-sediment contact. A gently north dipping conductive zone over >10km, is observed through the sub basin



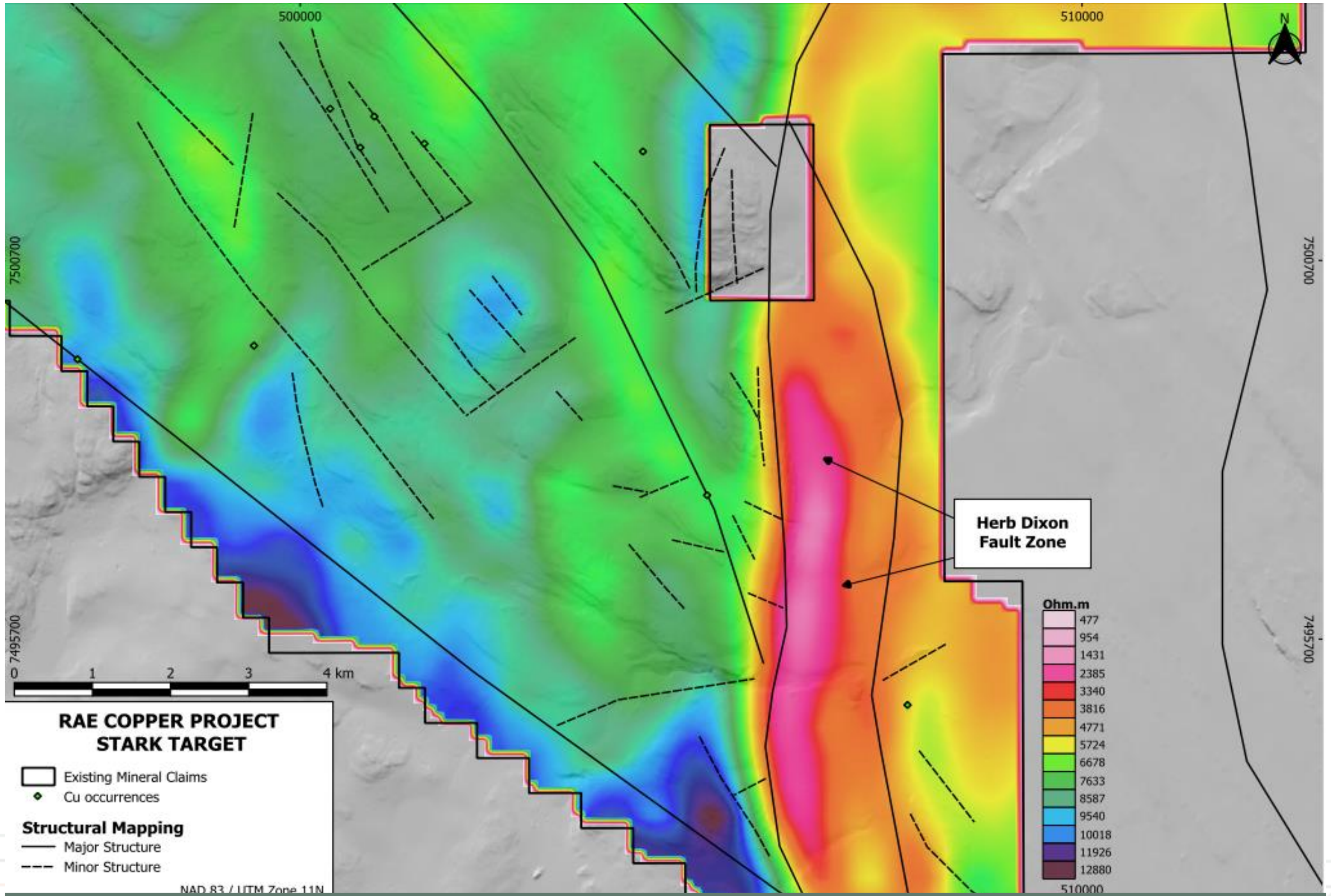
Conductivity response within the Hulk target. Elevated conductivity is observed across km's within the Rae Group sediments, & remains open to the north into the newly acquired mineral claims

(1) See ASX Announcement – 29 October 2024 "Multiple conductive anomalies identified at Hulk"

HERB DIXON FAULT TARGET - STARK

STARK - A TARGET IN ITS OWN RIGHT? AND … IS IT FEEDING HULK[1]

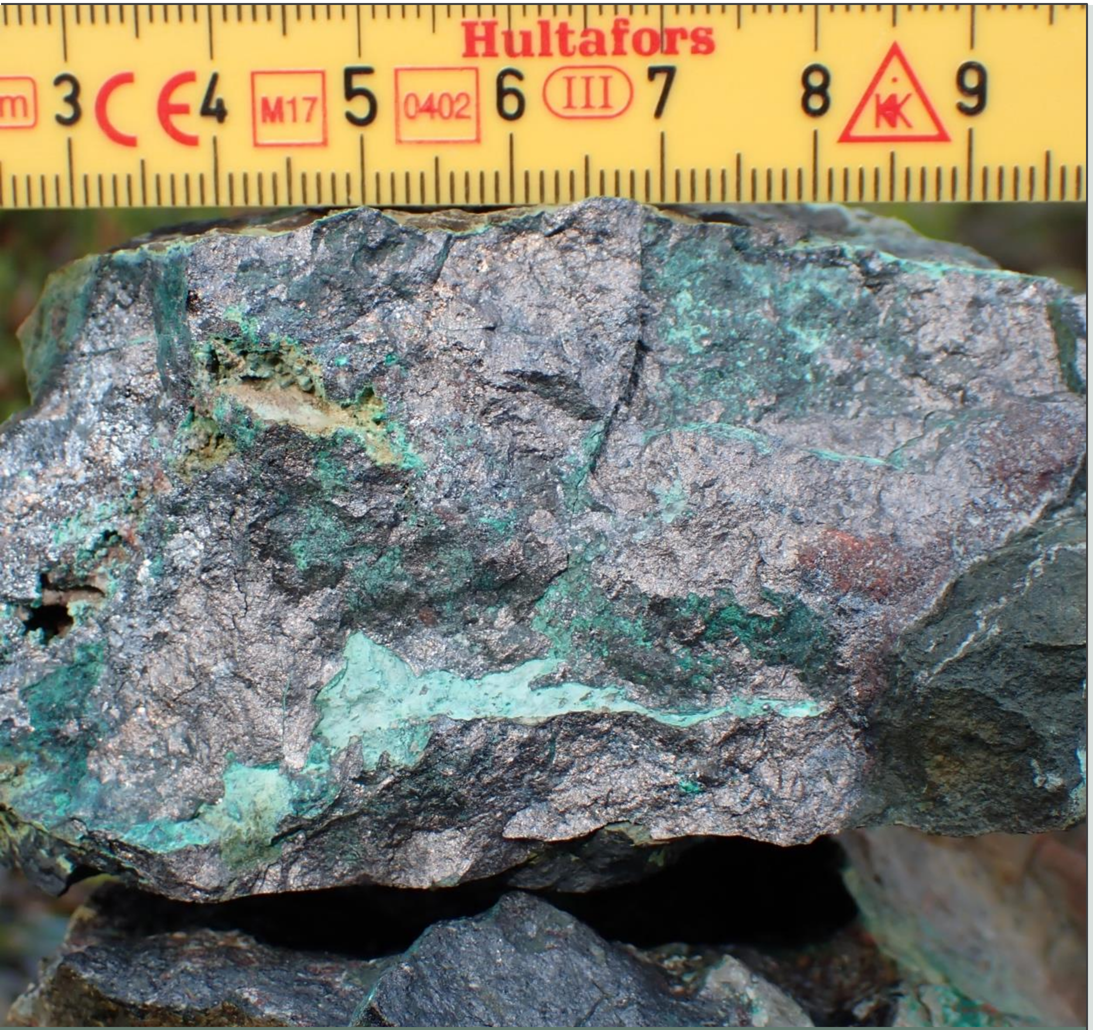
- Herb Dixon fault: a major, regional N/S fault covering >25km through the Company's Rae Project that intersects the Hulk area
- It can be traced to the Vision target where assays from rock chips included results of **64.02%, 62.02%, 55.01%** and **50.48% Cu**
- The Stark target, situated on the Herb Dixon fault presents a highly conductive signature over more than 14km strike length and up to 2.2km wide that is coincident within a well-defined structure



Map of the Herb Dixon Fault Zone target named STARK. >14 km of N/S strike of anomalous conductivity with a zone of 7 km showing high conductivity.

(1) See ASX Announcements – 4 October 2024 "Large Scale Copper Discovery Confirmed"; 29 October 2024 "Multiple conductive anomalies identified at Hulk"; & 21 November 2024 "Geophysical Anomalies reveal New Copper Targets at Rae"

FIELD WORK



Sample of Chalcocite-Bornite mineralisation in the Vision project area

2024 FIELD CAMPAIGN[1]

- High grade, copper samples, retrieved from multiple areas, across significant strike length on the Project area
- Multiple high-grade copper vein systems identified
- **Vision**
  A ±10km long NE/SW structural corridor, feeding from the Herb Dixon regional fault; results included **64.02% Cu & 152 g/t Ag** *(F005965)*, **62.02% Cu & 162 g/t Ag** *(F005966)*, **50.48% Cu & 102 g/t Ag** *(F005959)*, **55.01% Cu** *(F005977)*, **46.07% Cu** *(F005984)*, **44.43% Cu** *(F005979)* and **43.10% Cu** *(F005985)*
- **Rocket**
  An area ±400m x 200m containing dominant chalcocite vein systems: **54.12% Cu** *(F005950)*, **53.82% Cu** *(F005949)*, **53.47% Cu** *(F005935)*, **53.24% Cu** *(F005944)* and **51.59% Cu** *(F005942)*
- **Thor**
  host to the historic HALO occurrence, >800mtrs of outcropping mineralization identified: **54.02% Cu** *(F005921)*, **25.7% Cu** *(F005922)*, **24.4% Cu** *(F005927)* and **24.1% Cu** *(F005931)*

(1) See ASX Announcements - 4 October 2024 "Large Scale Copper Discovery Confirmed at Rae Project" and 14 October 2024 "High Grade Copper Results Continue at Rae"

WHITE CLIFF WHAT'S NEXT?

UPCOMING CATALYSTS AND NEWSFLOW

UPCOMING ACTIVITY

NEWSFLOW & WHAT'S NEXT

Drilling & Results from Rae	Further drilling to be undertaken targeting the Hulk sedimentary targets; and - along strike and depth testing at Danvers
Further Geophysics @ Rae	Selected geophysical survey and investigation to be undertaken to explore the 9.1km target fault zone at Danvers. Downhole electromagnetic surveys to be undertaken at the Project
Resource Planning at Rae	Maiden resource planning and drilling scheduled for 2026 at Danvers. Exploration Targets targeted for both areas during 2026
DSO Operations	Met testing now underway to delineate ore characteristics for DSO and copper concentrate products. Results from this will allow commencement of high level planning activities and scoping studies to identify viability of DSO operations
Exploration	Further field reconnaissance, sampling & drilling programs across the Projects, refining and enhancing the already impressive project pipeline

CORPORATE

▲ OVERVIEW

BOARD & EXECUTIVE TEAM

Rod McIllree
Executive Chairman

Rod is an Australian geologist with extensive experience in developing large-scale projects. With extensive knowledge in M&A, international logistics and small-cap fundraisings, he provides the leadership for this new phase of growth of the company

Troy Whittaker
Managing Director

Troy is an executive with more than 20 years of experience, spanning successful international project evaluation activities, and the development and operation of multibillion dollar assets globally across a broad range of commodities, who's post graduate qualifications include Mineral & Energy Economics and Logistics & Supply Chain Management

Eric Sondergaard
Executive Director

Eric is a registered Professional Geoscientist and a graduate of the University of Calgary in Canada. Eric brings over 20 years of operational experience in the mining industry, including significant expertise in frontier exploration and project management

John Hancock
Non-Executive Director

John has over 25 years experience in financial markets, commodities, public relations, crisis management, fund raising and philanthropy and is currently Chair of his family office Astrotricha Capital SEZC.

CORPORATE OVERVIEW

WHITE CLIFF MINERALS

CAPITALISATION DATA [1]

A$0.021	2,448M	A$51.4M	A$14. 5M[2]	A$37M
SHARE PRICE A$	BASIC S/O	MARKET CAP	CASH	ENTERPRISE VALUE

WCN SHARE PRICE

SHAREHOLDER INFO

Top 20	35.03%
Board & Management[3]	20.90%
# of Shareholders	3,491

WCN 52W PERFORMANCE

52w high	$0.037
52w low	$0.014
Average Volume *(90 day)*	9.16m/day

(1) as at 10 October 2025;
(2) as per 2025 Q2 quarterly, see ASX announcement dated 29 July 2025;
(3) includes advisors

COMPETENT PERSON STATEMENT

The information contained in this presentation has been prepared by White Cliff Minerals Limited (the Company).

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Roderick McIllree, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr McIllree is a Director of White Cliff Minerals Limited. Mr McIllree 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 Resource and Ore Reserves". Mr McIllree consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The historic resource estimate for the Licence, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results dated 1967 and 1968 are not reported in accordance with the NI 43-101 or JORC Code 2012. A competent person has not done sufficient work to disclose the estimate/results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the estimate and reported exploration results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical exploration results, but the Company has not independently validated the historical exploration results and therefore is not to be regarded as reporting, adopting or endorsing the historical exploration results.

This presentation relies on information previously released to the Australian Securities Exchange:

13 October 2025 "Geophysics point to major regional upside potential at Danvers."
9 October 2025 "DAN25012 delivers 87m @ 2.4% Cu"
1 October 2025 " Drilling continues to expand high grade copper at Danvers"
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30 May 2025 "Rae Delivers Further High-Grade Results With 75m @ 2% Cu"
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19 May 2025 "WCN completes successful capital raise at premium"
13 May 2025 "Further superior Cu intercepts at Rae"
6 May 2025 "175m @ 2.5% Copper hole ends in 4.46% Cu"
30 April 2025 "First Assay Results from Rae Delivers 58m @ 3.08% Cu"
28 April 2025 "Large Scale, High Tenor Geophysical Anomalies at Great Bear"
15 April 2025 "Sale of Reedy South Gold Project for A$1.2m Cash"
20 March 2025 "Exploration Agreement executed for the Great Bear Project"
26 November 2024 "White Cliff Minerals acquires highly prospective and proven Copper Project"
21 November 2024 "Geophysical Anomalies reveal New Copper Targets at Rae
29 October 2024 "Multiple conductive anomalies identified at Hulk"
14 October 2024 "High Grade Copper Results Continue at Rae"
4 October 2024 "Large Scale Copper Discovery Confirmed at Rae Project"
27 August 2024 "Bonanza Grade Silver Discovery at the Great Bear Project"
20 August 2024 "Great Bear Project delivers further outstanding Copper, Gold & Silver assays"
13 August 2024 "Extraordinary Cu, Au & Ag Assays Received at Great Bear"
1 August 2024 "WCN Successfully Concludes Maiden Canadian Field Programs"
5 July 2024 "Widespread Chalcocite Dominant Vein Systems at Rae Cu-Ag-Au"
18 July 2024 "Further IOCG, Copper & Epithermal Mineralisation Discovered
12 July 2024 "IOCG & Epithermal Mineralisation Discovered at Great Bear
8 July 2024 "Additional Land Acquired at Nunavut Cu-Ag-Au Project"
28 May 2024 "Imminent Field Activities for Nunavut Cu-Au-Ag Project"
20 May 2024 "Priority Targets Confirmed at Great Bear Lake (Radium Point)"
25 March 2024 "Multiple High-Grade Uranium & Copper Targets at Radium Point"
15 January 2024 "Large Scale Uranium Project Secured in Canada"
8 November 2023 "White Cliff Secures Multiple High Grade Copper Projects"

ANNEXURES

GREAT BEAR CU-AU-AG-U PROJECT

NORTHWEST TERRITORIES, CANADA

PROJECT AREA

▲ COPPER-GOLD-SILVER-URANIUM

Great Bear Lake Project overview, showing access and settlements

OVERVIEW

- A **historic** and **proven** area
- Recognised as one of Canada's **largest uranium mining** districts
  - Total historical production across the area (pre-1982) was:
  - **13,700,000 pounds** of **uranium oxide (U_3O_8)**
  - **34,300,000 ounces** of refined **silver**
  - **11,377,040lbs** of **copper** with **gold** credits, and
  - **127,000 kilograms** of **nickel**, **227,000kg** of **cobalt** and **104,000kg lead**
- Historical focus on U, Ag overlooked **significant Cu and Au potential**

GEOLOGY

- Great Bear Magmatic Zone - Identified as having Canada's **highest probability** for the hosting **of iron-oxide-copper-gold uranium** plus **silver-style** mineralisation in the Country[1]
- Hosts a spectrum of mineralisation styles within the broad IOCG hydrothermal model
  - Epithermal – Ag, Au, Cu, U,
  - Skarn – Ag, Cu, Mo, Pb, Zn, W
  - IOCG – Au, Ag, Co, Cu, +/- U
- **Untapped Potential -** Copper and Gold were never the focus of historic exploration work
- **Historic Data -** A wealth of data, that until now has never been fully integrated into GIS

(1) See ASX Announcement - 15 January 2024 "Large Scale Uranium Project Secured in Canada"

GREAT BEAR PROJECT HIGHLIGHTS

COPPER-GOLD-SILVER-URANIUM

WHITE CLIFF MINERALS

EARLY EXPLORATION SUCCESS SUGGESTS VAST POTENTIAL(1)

Maiden Fieldwork

Highlights from 2024 campaign, included the high grade, from surface samples:

- **Phoenix**: **38.2 g/t Au & 76.5 g/t Ag** *(F005424)*, **29.7 g/t Au & 121 g/t Ag** *(F005426)* and **42.6% Cu, 2.28g/t Au & 159 g/t Ag** *(F005437)*
- **Coyote**: **17.4 g/t Au** *(F005673)* and **16.95 g/t Au & 10.55% Cu** *(F005669)*
- **Slider**: **7.54% Ag** *(F005907)*, **5.35% Ag** *(F005909)*

Field sampling demonstrates a highly mineralised system

Aerial Geophysics

Numerous gold, copper, silver and uranium geophysical anomalies coincident with surface sampling have identified walk up drill targets:

- Resistivity anomalies at Slider indicate both linear and depth potential along strike from the previously mined high-grade deposits of Echo Bay
- A discreet high intensity anomaly within a 5 sq km collapse caldera in an area that the Canadian state survey previously identified as having the highest potential for IOCG in Canada at Coyote
- At Viper, large conductive anomaly has been identified extending from surface to a depth of more than 1400m

What's next

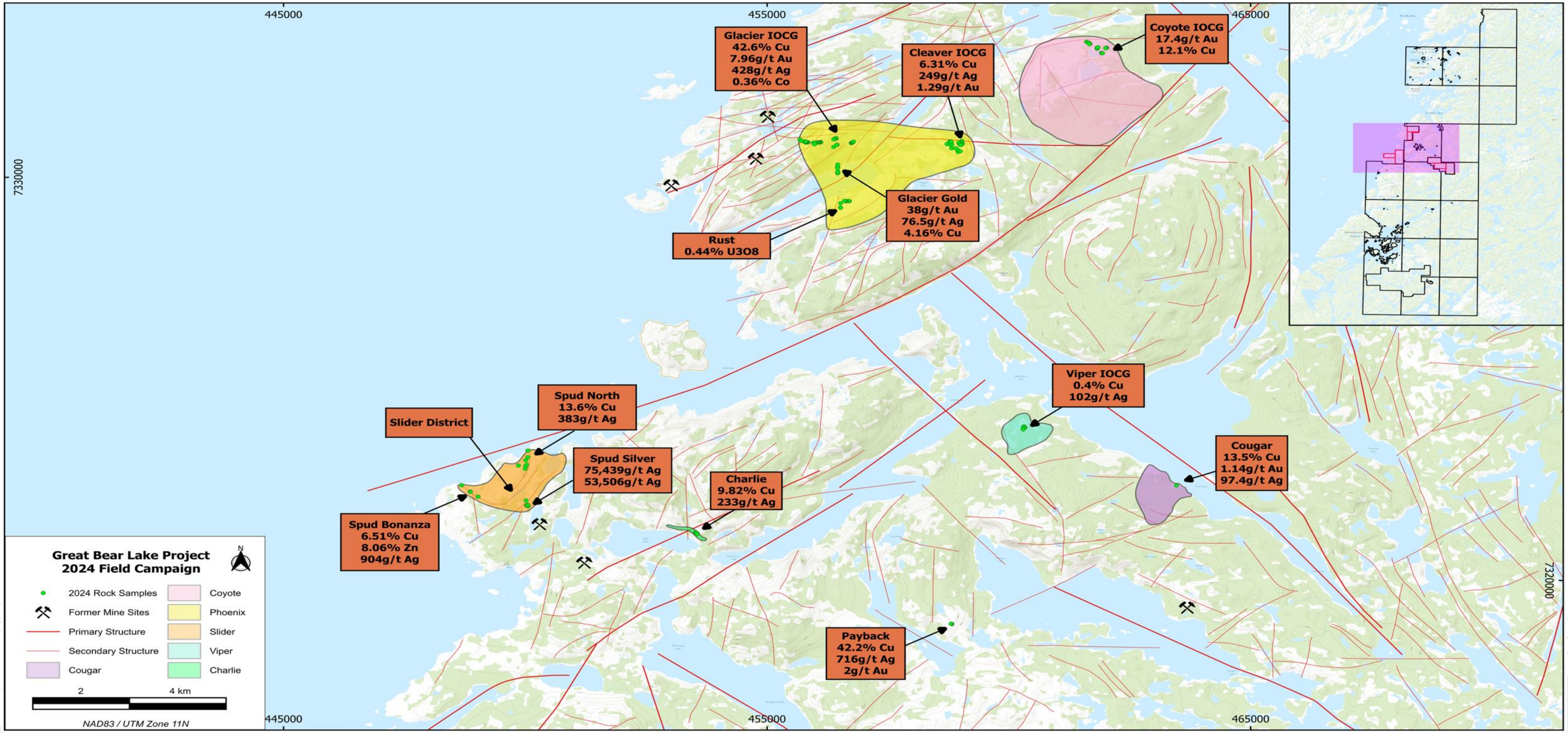
A recently executed exploration agreement with the Délı̨nę Got'ı̨nę Government, allows the an expanded exploration footprint.

- **Ground truthing** at the new, high priority, geophysical targets at the Contact Lake fault. This anomaly covers an area almost geologically identical to the historic Eldorado and Echo Bay Mines, both of which historically produced large quantities of uranium and silver.
- **Drilling** at Great Bear. The Company is currently ranking its pipeline of walk up drill targets. Targets will include Gold, Silver, Copper and Uranium prospects.
- **Regional exploration**. The region is critically underexplored with a number of new targets, to the north and south having being generated by the ongoing digitisation of geological & exploration data.

(1) See ASX Announcements - 13 August 2024 "Extraordinary grade Copper, Gold & Silver assays received",; 19 August 2024 "Great Bear Project delivers further outstanding Cu, Au & Ag assays ; 27 August 2024 "Bonanza Grade Silver Discovery at the Great Bear Project"; and 28 April 2025 "Large Scale, High Tenor Geophysical Anomalies at Great Bear"

GREAT BEAR PROJECT MAP

COPPER-GOLD-SILVER-URANIUM

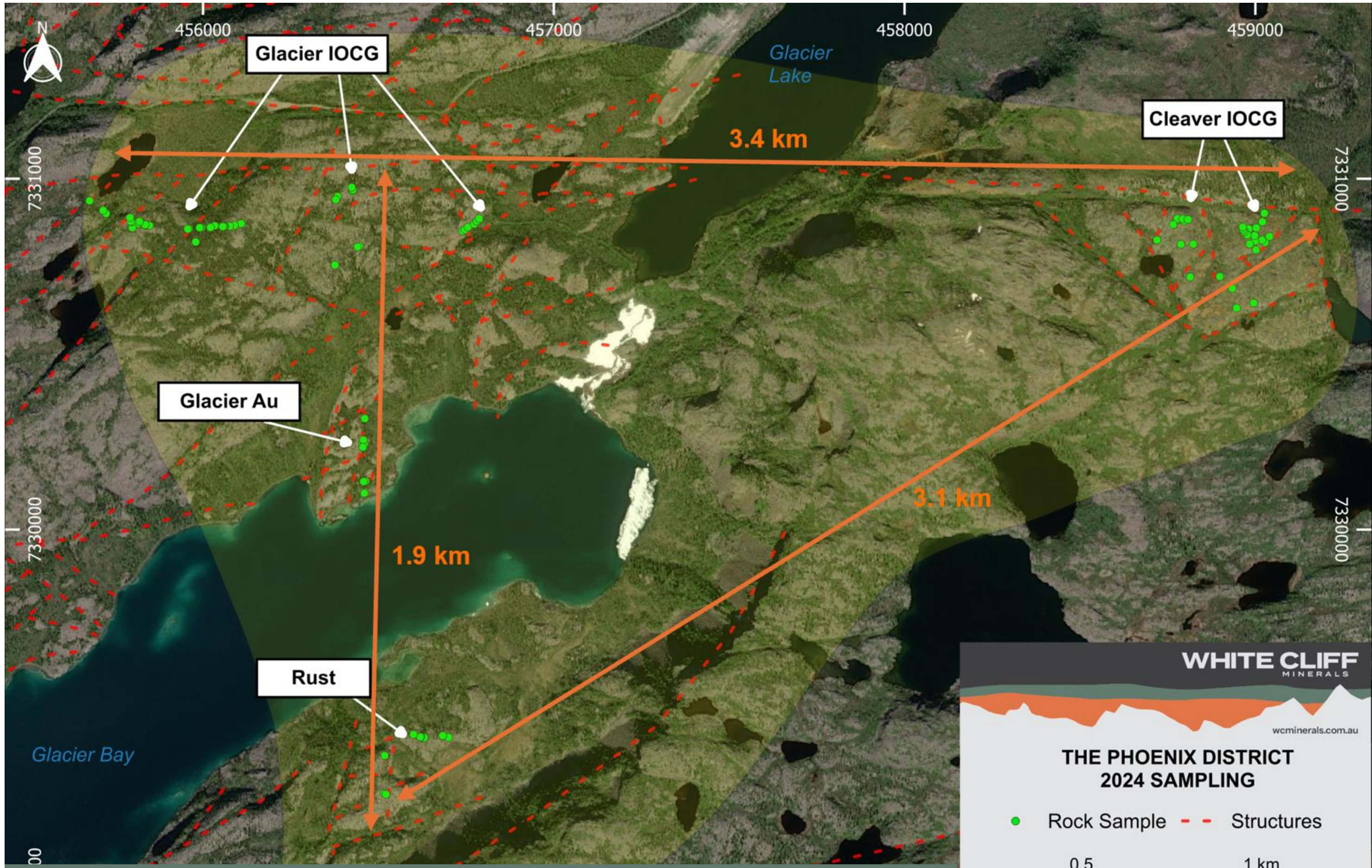


GREAT BEAR PROJECT - PHOENIX

COPPER-GOLD-SILVER-URANIUM

PHOENIX[1]

- Close proximity to existing logistics infrastructure
- District scale, mineralised region along a major E/W fault
- Located only a kilometer east from the historic Eldorado & Echo Bay mines.
- 2024 maiden campaign -delivered high grade **Copper, Gold & Silver**:
  - **42.60% Cu, 2.28g/t Au & 159g/t Ag** (F005437)
  - **39.50% Cu, 3.54g/t Au & 181g/t Ag** (F005436)
  - **39.50% Cu, 2.28g/t Au & 131g/t Ag** (F005435)
  - **6.31% Cu, 28.2 g/t Ag & 0.468 g/t Au** (F005688)
  - **249 g/t Ag, 3.00% Cu & 0.717 g/t Au** (F005646)
  - **38.2g/t Au, 76.5g/t Ag, 4.16% Cu** (F005424)
  - **29.7g/t Au, 121g/t Ag, 2.55% Cu** (F005426)



Phoenix: A 3.4km E/W & 1.9km N/S region with extensive IOCG, epithermal and phyllic characteristics identified throughout the strike

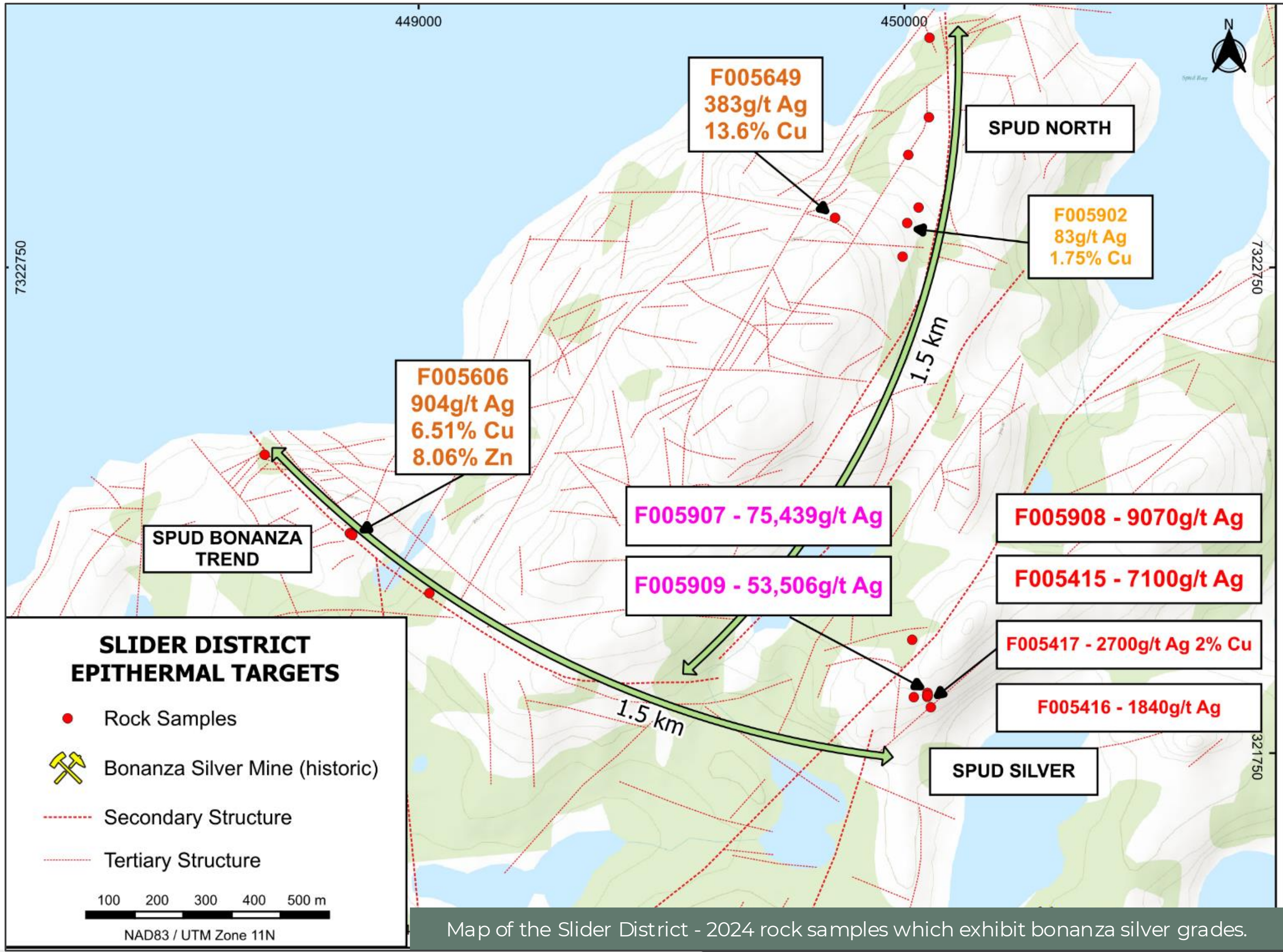
(1) See ASX Announcement - 13 August 2024 "Extraordinary grade Copper, Gold & Silver assays received"

GREAT BEAR PROJECT - SLIDER

COPPER-GOLD-SILVER-URANIUM

SLIDER[1]

- A genuine, **high grade, major silver discovery** just 530m NW of the Silver Mines that produced 34,300,000oz of refined Silver
- 2024 maiden campaign -delivered Bonanza Grade **Silver**:
  - **7.54% Ag (75,439g/t)** (F005907)
  - **5.35% Ag (53,506g/t)** (F005909)
  - **9,070g/t Ag** (F005908)
  - **7,100g/t Ag** (F005415)
  - **2,700g/t Ag & 2.0% Cu** (F005417)
- Area remains significantly underexplored, with scope for further native and/or high grade silver discoveries



Map of the Slider District - 2024 rock samples which exhibit bonanza silver grades.

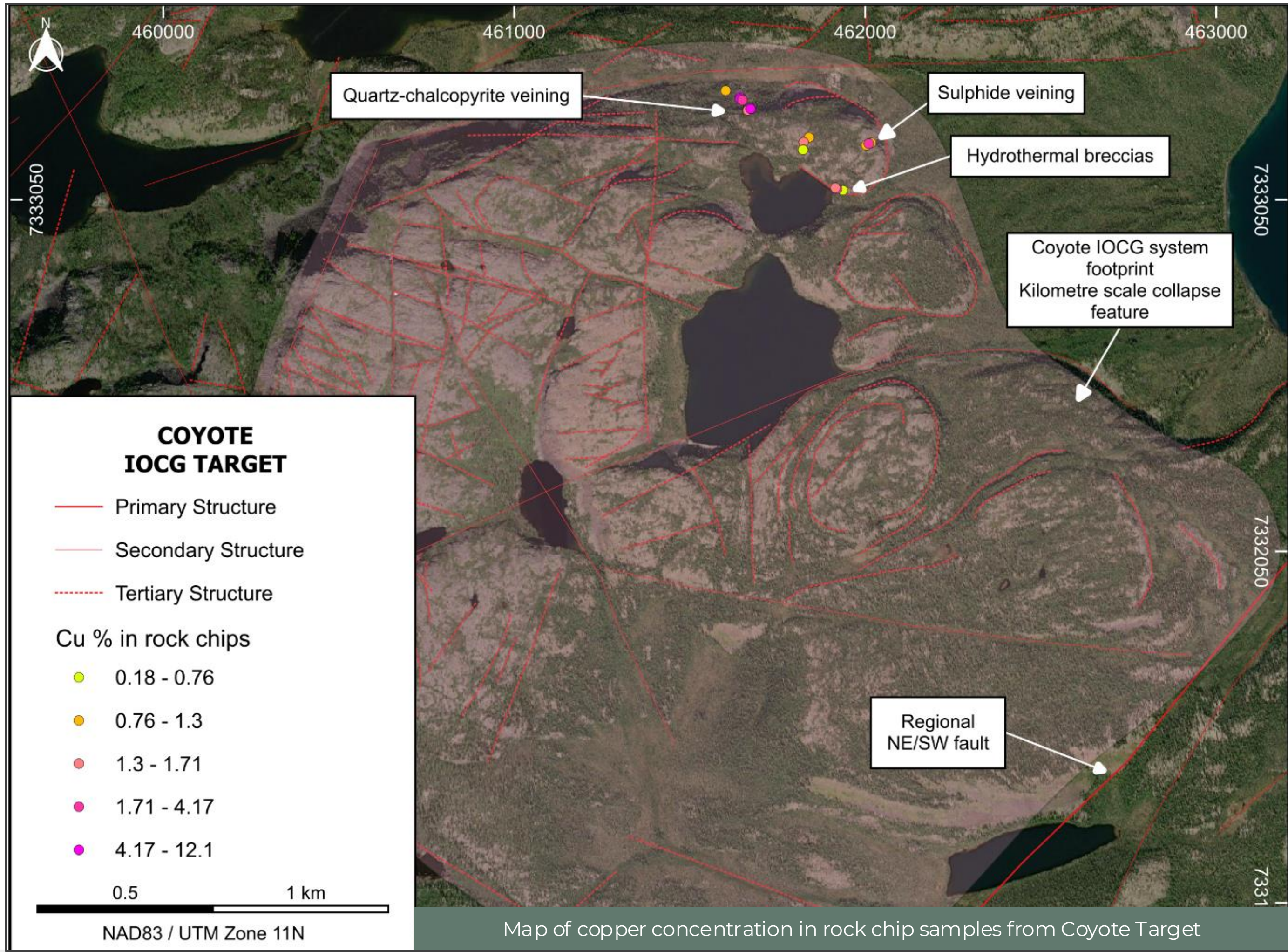
(1) See ASX Announcement - 27 August 2024 "Bonanza Grade Silver Discovery at the Great Bear Project"

GREAT BEAR PROJECT - COYOTE

COPPER-GOLD-SILVER-URANIUM

COYOTE[1]

- Located 7.3km NE of the historic Eldorado Minesite
- Collapse spanning 2.5km diameter features may indicate dilation/brecciation/permeability creation at depth
- Samples taken from NE 440 x 195m zone only:
  - **17.4 g/t Au, 1.47% Cu, 29.6 g/t Ag** (F005673)
  - **16.95 g/t Au, 10.55% Cu, 45.3 g/t Ag** (F005669)
  - **15.1 g/t Au, 4.2 g/t Ag & 0.18% Cu** (F005684)
  - **14.35 g/t Au, 1.75% Cu, 32.5 g/t Ag** (F005683)
  - **8.91 g/t Au, 1.47% Cu, 62.5 g/t Ag** (F005682)
  - **12.10% Cu, 1.35 g/t Au, 20.3 g/t Ag** (F005670)



Map of copper concentration in rock chip samples from Coyote Target

(1) See ASX Announcement - 19 August 2024 "Great Bear Project delivers further outstanding Cu, Au & Ag assays

GREAT BEAR PROJECT - OTHER PROSPECTS

COPPER-GOLD-SILVER-URANIUM

PAYBACK[1]

- Located south of the **historic Echo Bay & Eldorado** mines and only 13km south of Phoenix
- High grade polymetallic, fracture and veinlet controlled mineralisation:
  - **42.20% Cu, 716 g/t Ag** (F005604)
  - **30.20% Cu, 153 g/t Ag (**F005602)
  - **10.30% Cu, 116 g/t Ag, 2.04 g/t Au** (F005601)

CHARLIE[2]

- Strike covers approximately 900m
- Grab samples from the maiden campaign include:
  - **233g/t Ag and 9.8% Cu** (F005408)
  - **135g/t Ag and 8.3% Cu** (F005407)
  - **3.4% Cu, 24g/t Ag and 0.24% W** (F005405)

COUGAR[1]

- Approximately 3.4km from Viper
- An IOCG target on the within the Contact Lake Belt
- Target area spans **1500 m N/S and 1100 m E/W**
- Rock chips sample returned an assay result of **13.5% Cu, 1.14 g/t Au, 97.4 g/t Ag** (F005648)

VIPER[1]

- An IOCG target that includes the historic K2 occurrence
- 2024 sampling produced high grade silver rock chips over an initial N/S strike of 75m
  - **102 g/t Ag, 0.137 g/t Au** (F005910)
  - **25.9 g/t Ag, 0.31 g/t Au** (F005913)
  - **13.15 g/t Ag and 0.44% Cu** (F005914)

(1) See ASX Announcements - 19 August "Great Bear Project delivers further outstanding Cu, Au & Ag assays"
(2) See ASX Announcement - 27 August "Bonanza Grade Silver Discovery at the Great Bear Project"

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