



22 October 2025

### **AusQuest IMARC Conference Presentation**

Attached please find a copy of AusQuest's Managing Director, Mr Graeme Drew's, presentation at the IMARC Conference in Sydney today.

Authorised for release by the Managing Director.

Visit [Investor Hub](#) for further updates.

# CANGALLO - PORPHYRY COPPER GOLD DISCOVERY (JAN 2025)

## PERU



AUS QUEST LIMITED  
MD PRESENTATION

OCTOBER 2025

## **Forward-Looking Statements**

This presentation contains forward looking statements concerning the projects owned by AusQuest Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments. Data and amounts shown in this presentation relating to capital costs, operating costs and project timelines are internally generated best estimates only. All such information and data is currently under review as part of AusQuest Limited's ongoing development and feasibility studies. Accordingly, AusQuest Limited cannot guarantee the accuracy and/or completeness of the figures or data included in the presentation until the feasibility studies are completed.

## **Competent Person's Statement**

The details contained in this report that pertain to exploration results are based upon information compiled by Mr Graeme Drew, a full-time employee of AusQuest Limited. Mr Drew is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Drew consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

## **JORC – Exploration Targets**

It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information in this presentation relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

## **Currency**

All dollar amounts shown in this presentation are in Australian dollars unless otherwise stated.



# WHY INVESTORS SHOULD PAY ATTENTION TO CANGALLO DISCOVERY!

- Scale Potential: *The growing Cu and Au footprint suggests potential for large-scale deposit*
- Grade Profile: *Presence of oxide Copper at shallow depth enhances economic potential*
- Location: *Cangallo occurs at low altitude, close to power, water and infra-structure*
- Ownership: *AusQuest has 100% ownership, maximising potential upside for shareholders*
- Multiple Catalysts: *Diamond drilling and Stage 3 RC drilling planned in coming months – provides steady news flow as Company continues to define the discovery*



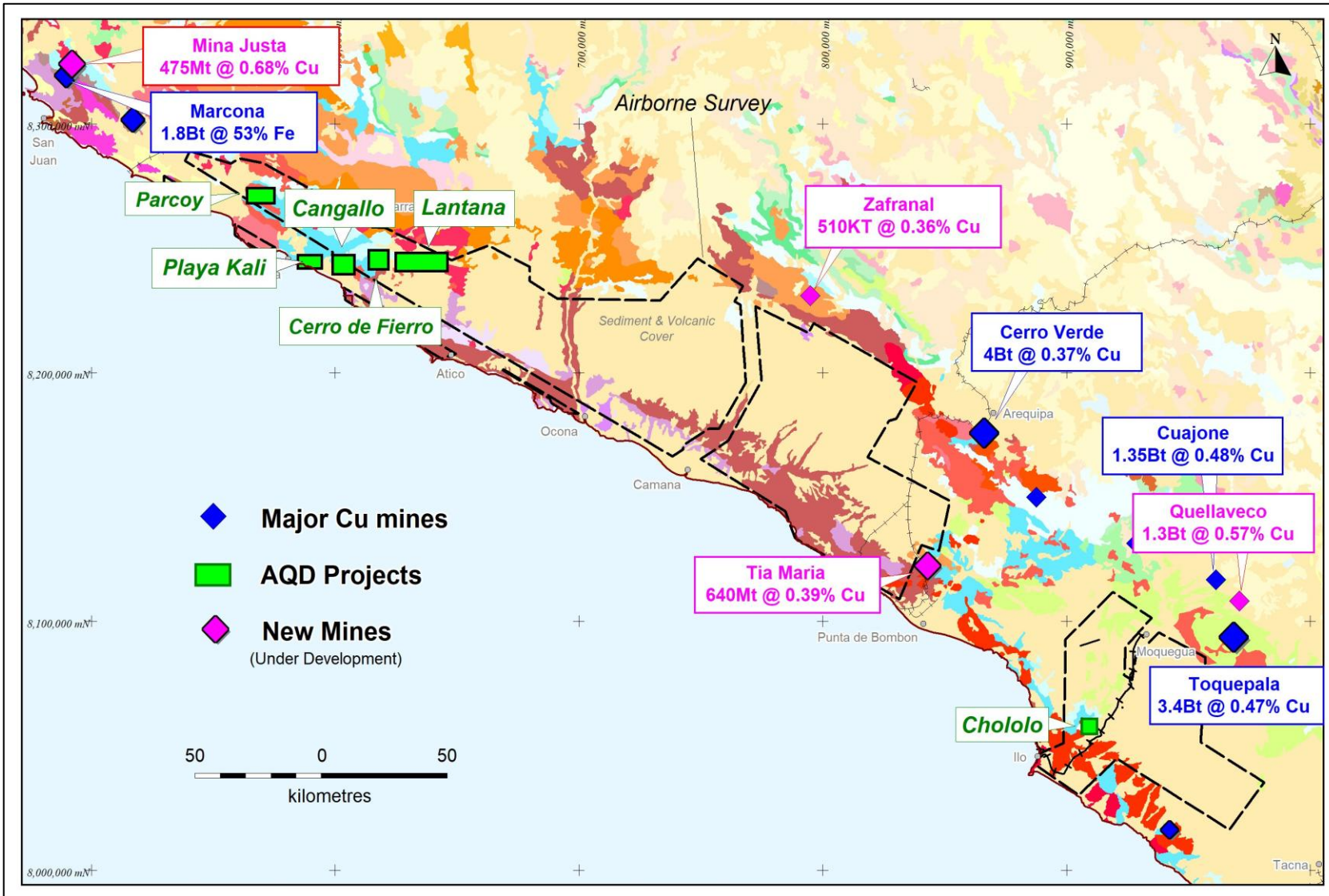
# CANGALLO LOCATION – LOCATION - LOCATION



- Low altitude ~1,200m asl means lower cost structures than at high altitude
- ~8km from the coast – lower cost structures for process water
- Transmission lines cross the prospect – potential cost savings
- 30km from Chala - ~10K people with strong ties to fishing & mining – potential work force
- Potential port site close to the prospect

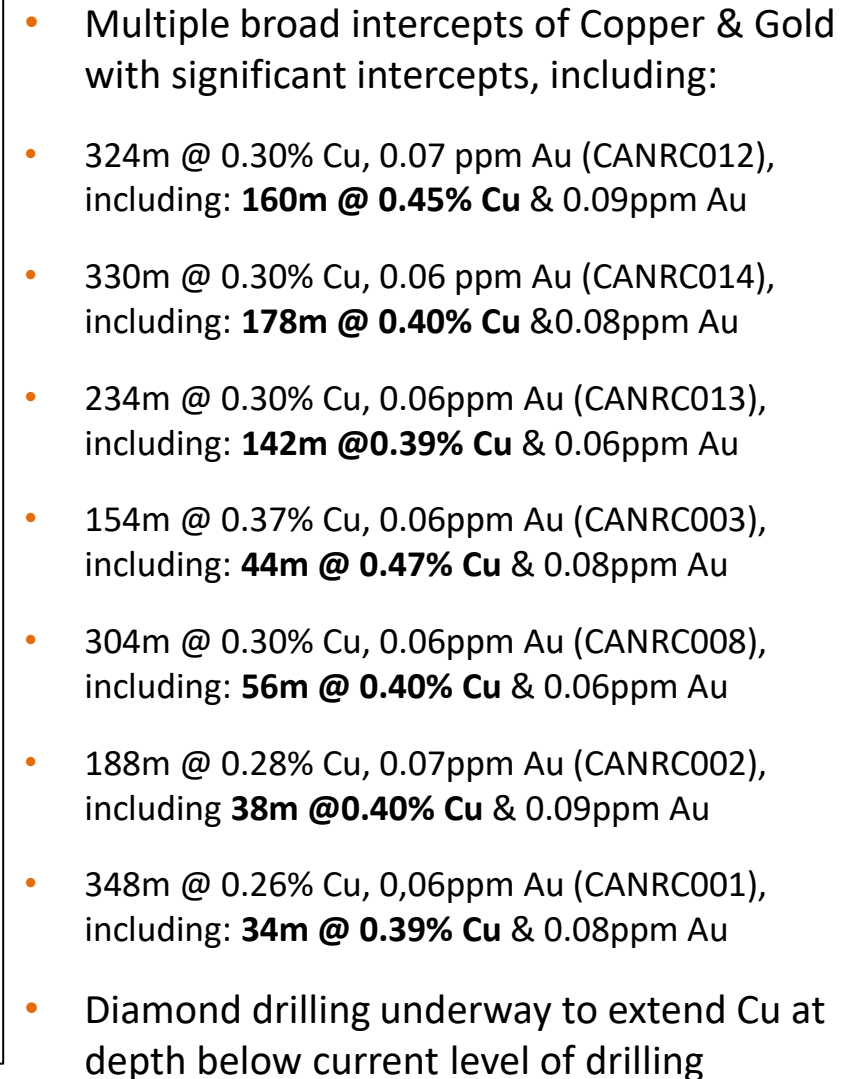


# PERU – ELEPHANT COPPER COUNTRY

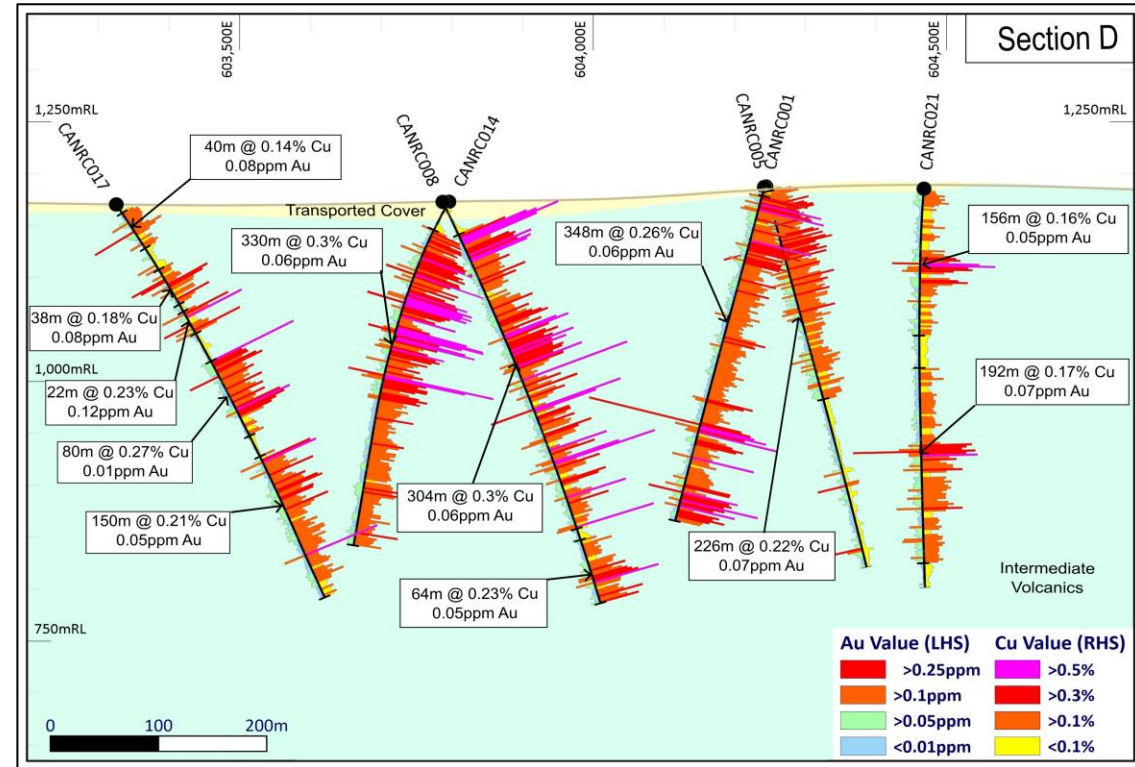
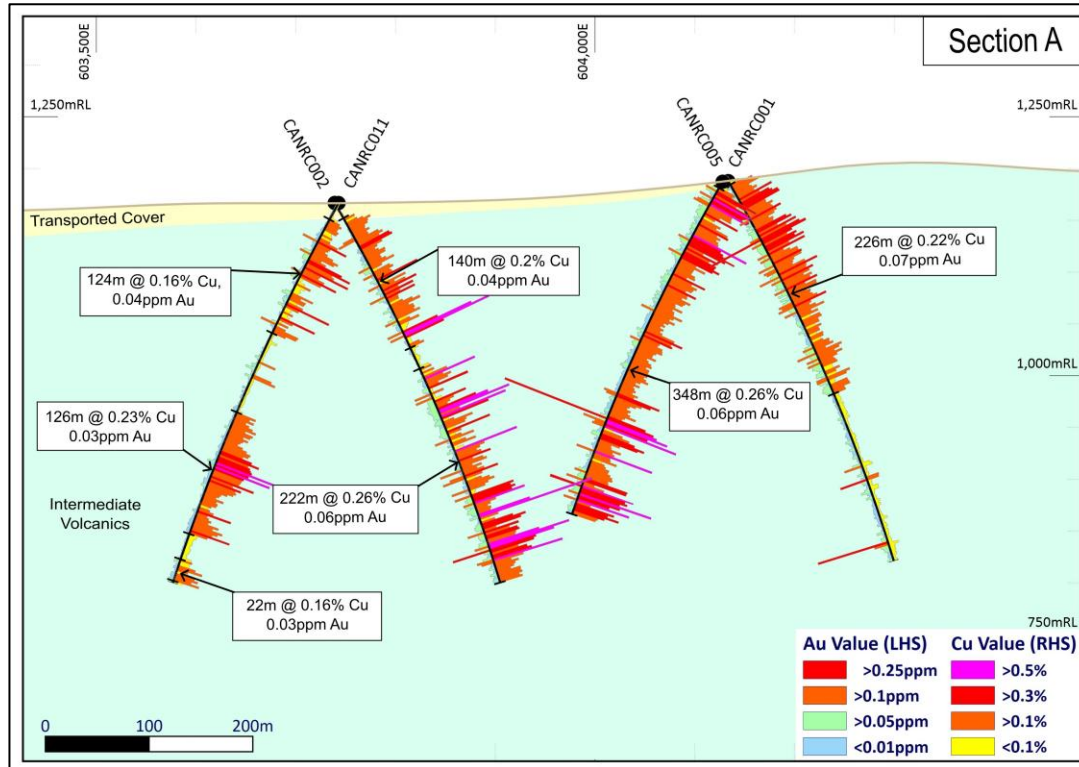


- Large landholding along Peruvian coastal porphyry copper belt
- Projects 100%-owned by AusQuest
- Established mining jurisdiction with multiple new mine developments approved &/or in progress
- Access to significant infrastructure along coastal belt
- Multiple porphyry Cu & IOCG targets identified within AQD projects
- Significant new porphyry copper discovery at Cangallo
- Drill permits expected shortly for maiden drilling at Lantana & Playa Kali





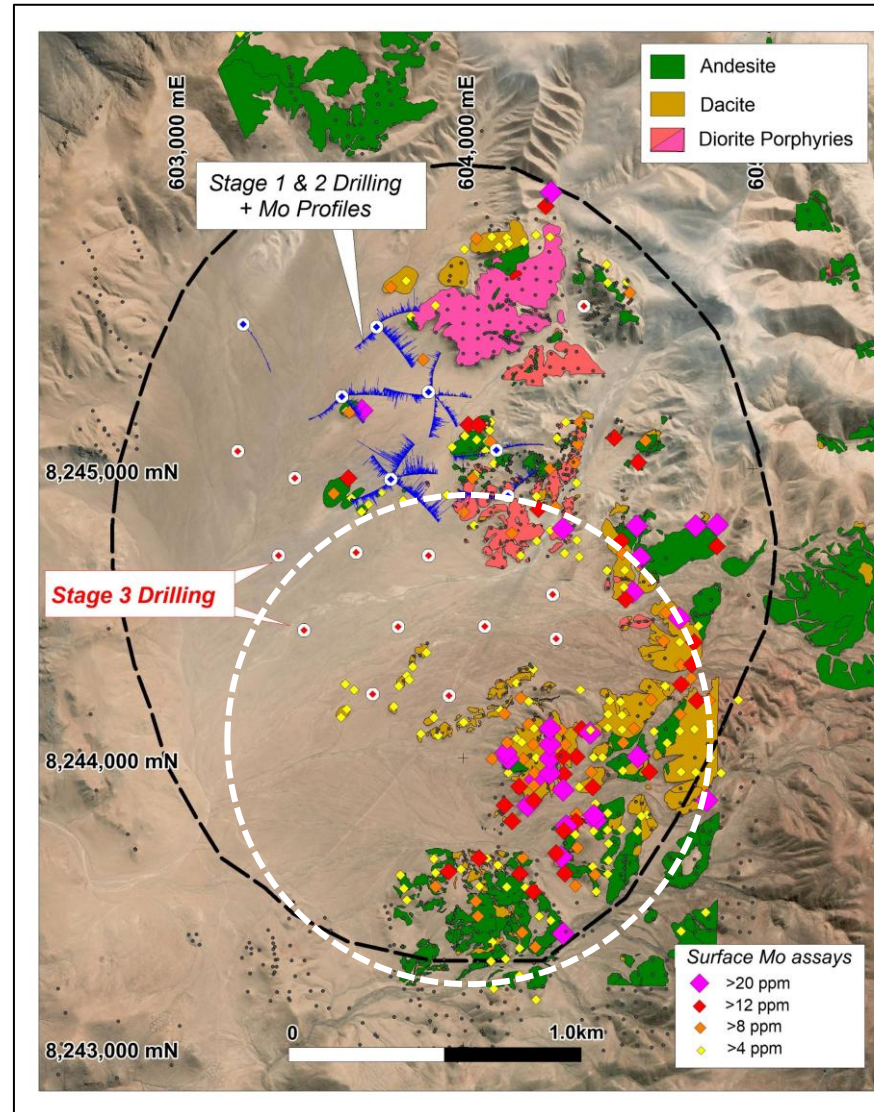
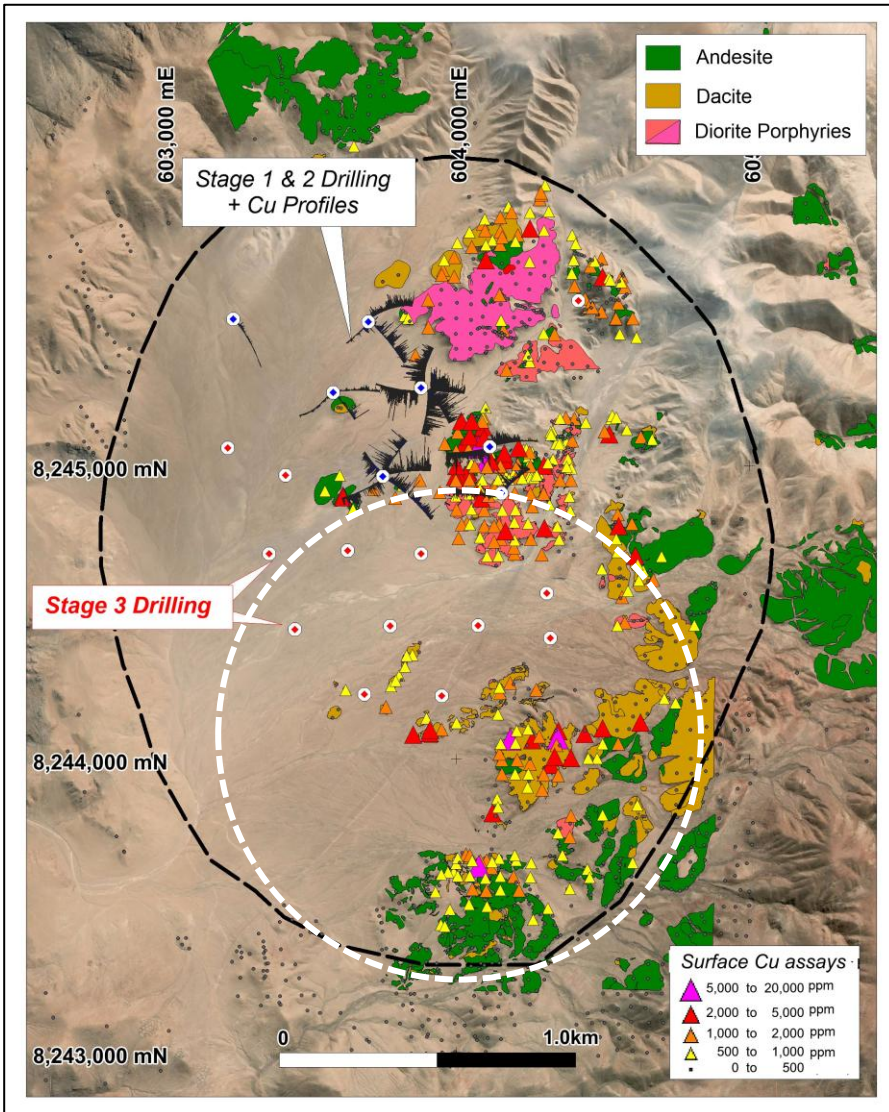
# CANGALLO X-SECTIONS – COPPER OPEN IN MULTIPLE DIRECTIONS



- Broad intersections of Cu (0.1% to 1.0% Cu) persist down-hole; mineralisation open in multiple directions; Cu occurs dominantly in veined and fractured volcanics
- Higher Cu grades occur in the oxide zone (potential for heap leaching) & in thin porphyry intrusions suggesting higher Cu grades may occur within source porphyry
- Preliminary metallurgical test-work reported generally good oxide leach performance but tests ongoing



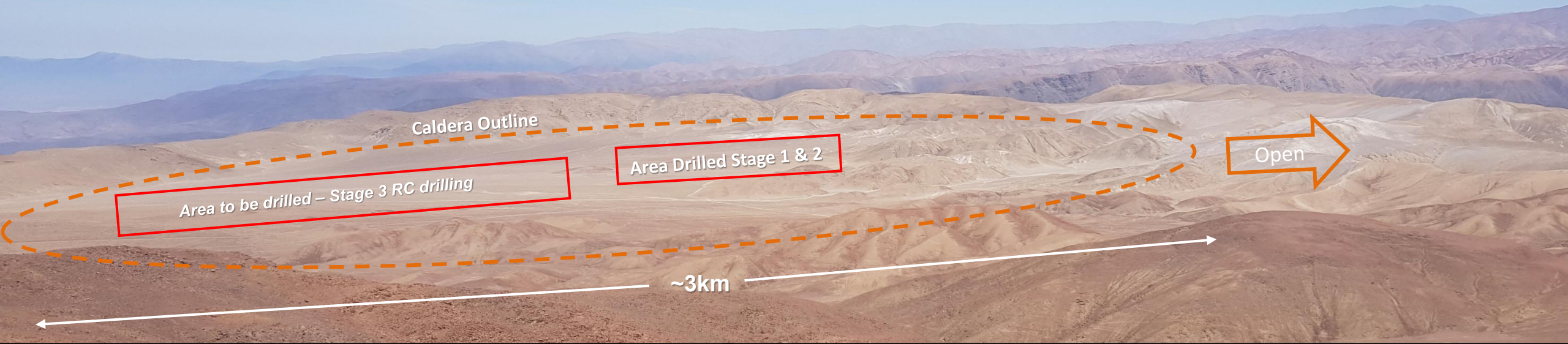
# CANGALLO – THE BIG PICTURE - PLANNED DRILLING (2025)



- Stages 1 & 2 RC drilling (~8,000m) only tested a small fraction of the target area
- Mapping & sampling - high Cu, Mo (+ Au) values - extends porphyry target >1200m to the south
- Stage 3 RC drilling (~8,000m) to confirm southerly extension & locate centre of system
- Deep diamond drilling (2 x ~800m) underway to test depth extent of Cu sulphides & provide first look at geological controls

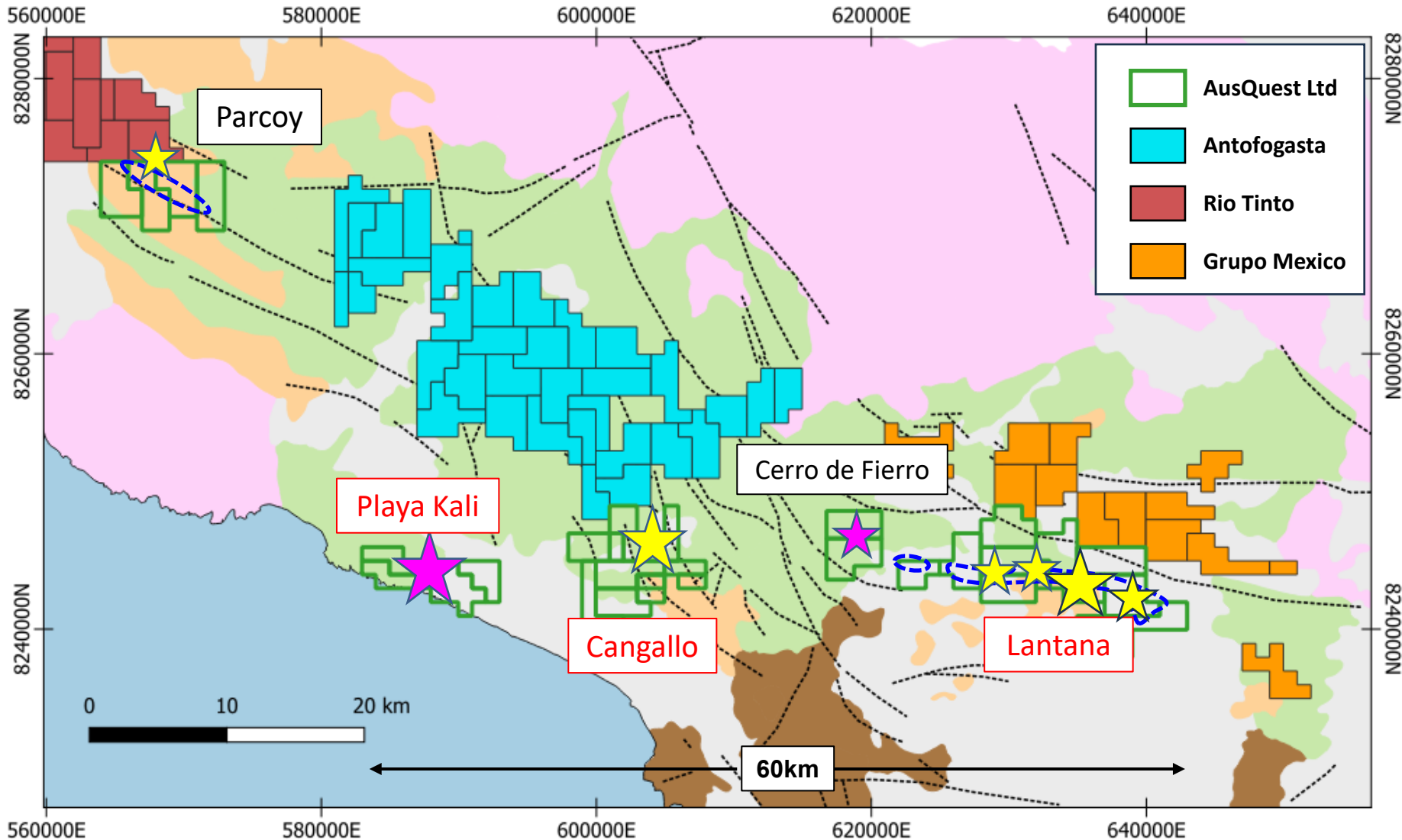


# SIGNIFICANT SIZE POTENTIAL – UNDER COVER!





# AUSQUEST DISTRICT SCALE COPPER POTENTIAL



- Large tenement holding - 60km strike along prospective E-W structures
- Porphyry Cu and IOCG targets located close to the coast & infrastructure
- Cangallo success upgrades prospect of further Cu deposits in AQD tenements
- Lantana & Playa Kali both priority targets - permits to drill expected shortly

★ Porphyry Cu Prospect

★ IOCG Prospect

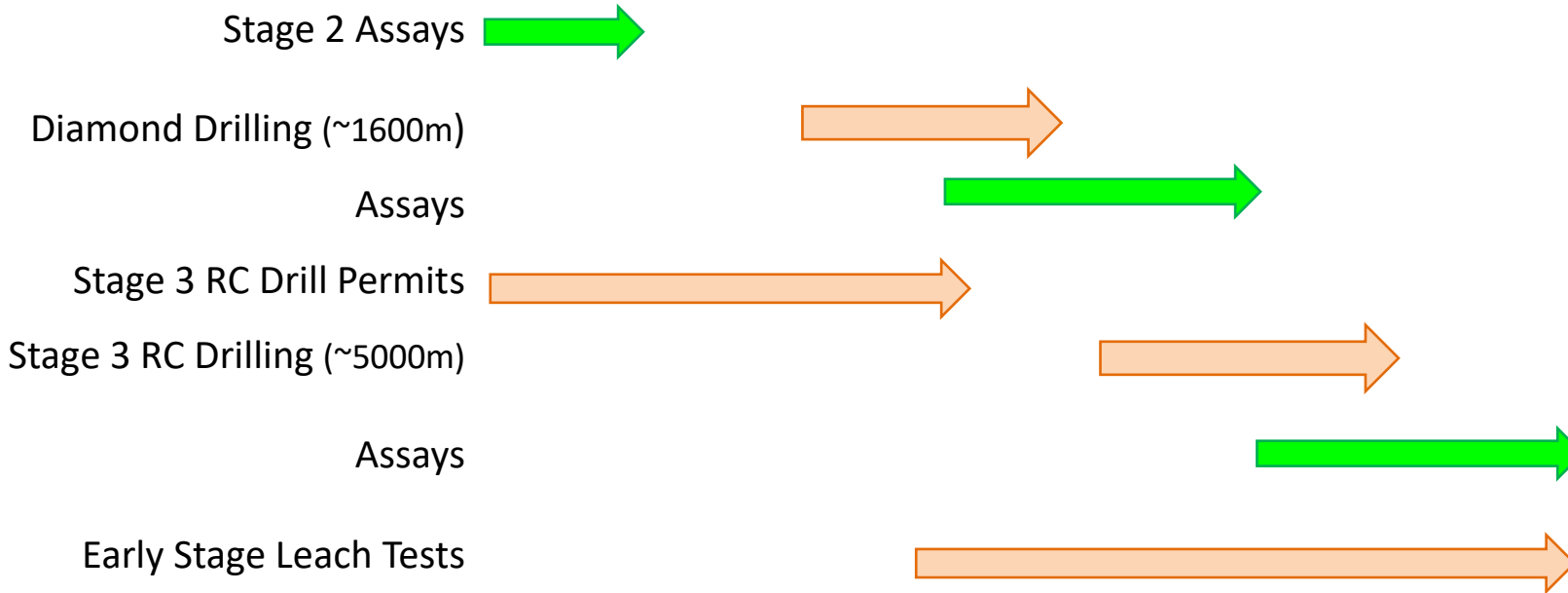
▭ Lithocaps



# PERU – FORWARD PROGRAM TIMELINES

| Work Plan       | Aug | Sept | Oct | Nov | Dec | Jan | Feb |
|-----------------|-----|------|-----|-----|-----|-----|-----|
| 6 MONTH PROGRAM |     |      |     |     |     |     |     |

## Cangallo Porphyry Cu-Au



## Lantana & Playa Kali Cu-Au



- Stage 1 & 2 drill programs at Cangallo tested small fraction of target area – Cu still open in many directions
- Stage 3 RC drilling to extend Cu-Au mineralisation to the south & test for source porphyry where higher grades expected.
- Deep diamond drilling to test depth extent of Cu sulphides & provide geological controls for location of porphyry
- Early stage tests for leachability of Cu to continue

# AUSQUEST CORPORATE OVERVIEW

## Capital Structure

|                                          |                        |
|------------------------------------------|------------------------|
| ASX Code                                 | AQD                    |
| Shares on Issue                          | 1,392.4 million        |
| Options on Issue (listed)                | Nil                    |
| Options on Issue (unlisted) <sup>1</sup> | 153.2 million          |
| Market Cap. (at 3.7 cents)               | \$51.5 million         |
| Cash (as at 30 June 2025)                | ~\$7.2M                |
| <b>Enterprise Value</b>                  | <b>~\$44.3 million</b> |

## Significant Shareholders

|                        |              |
|------------------------|--------------|
| Directors              | 21.7%        |
| Ita Vero Pty Ltd       | 5.41%        |
| <b>Top 20 (approx)</b> | <b>49.5%</b> |



**Mick Sherington**  
Peru – Country Manager

## Board of Directors



**Greg Hancock**  
Non-Executive Chairman

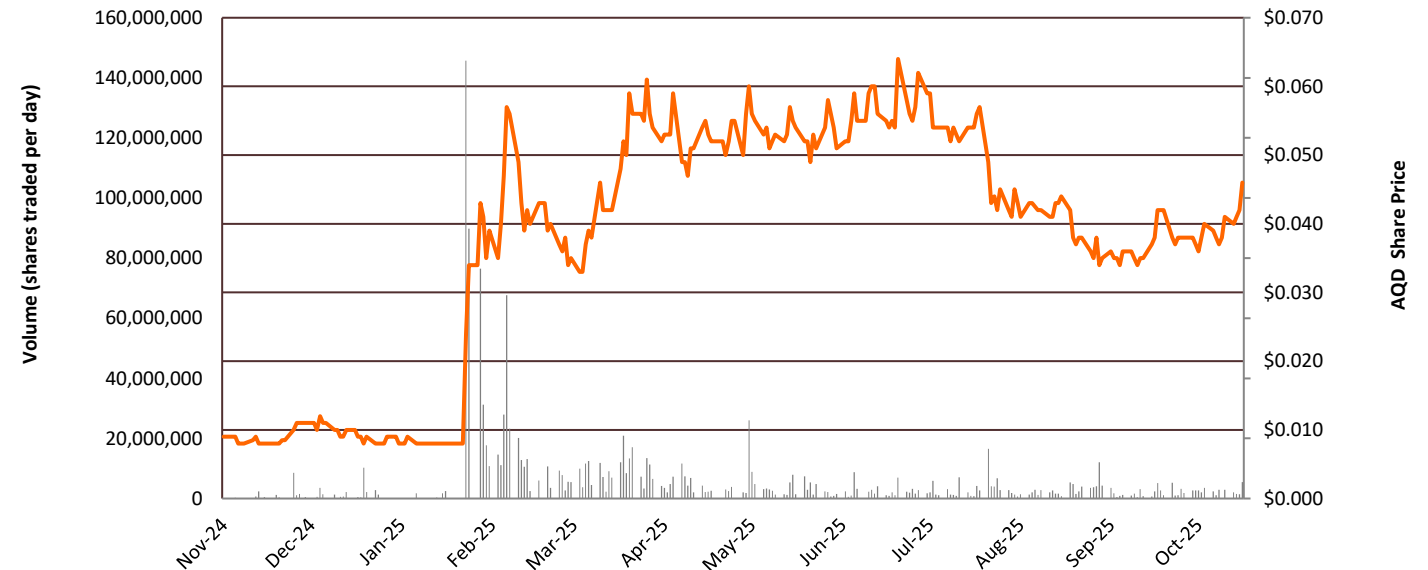


**Graeme Drew**  
Managing Director



**Christopher Ellis**  
Non-Executive Director

## Share Price



Note:

(1) Includes 114.2 million options expiring at 11-NOV-27 ex \$0.012 & 39.0 million options expiring at 30-NOV-26 ex \$0.03



# CONTACT

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