

Critical Minerals Exploration



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Compliance Statement

The information in this Presentation that relates to prior Exploration Results for the Rocky Gully Project and Canadian Projects is extracted from the following announcements lodged with ASX 19 September 2022, 22 November 2022, 20 March 2023, 8 May 2023, 11 July 2024, 28 August 2024, 20 November 2024, 14 April 2025, 12 March 2024, 29 January 2025, 19 June 2024 which are available on the Company's website www.narryer.com.au and the ASX website (ASX code: NYM). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcement.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Gavin England, a Competent Person who is a member of the Australian Institute of Mining and Metallurgy and the Australian Institute of Geosciences. Dr England is the Managing Director of Narryer Minerals Limited. Dr England declares in accordance with the transparency principles of the JORC Code that he has a personal financial interest in Narryer Mineral Limited. Dr England has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr England has consented to the inclusion in this Public Report of the matters based on his information in the form and context in which it appears.

CORPORATE OVERVIEW

STOCK CODE	ASX:NYM
Current Shares on Issue	176,054,803
Market Cap (@ 0.036 cents 27/11/2025)	~\$6.3M
Cash (30 Sept 2025)	\$1,280,000
Options (@ \$0.10, 2026-2027)	3,500,000
Options (@ \$0.30, 2025-2027)	12,000,000
Performance Rights	4,710,000

SHAREHOLDER COMPOSITION

Horley Pty Ltd	17.0%
Directors and related parties	5.2%
Top 10 Shareholders	41.9%

BOARD OF DIRECTORS



Richard Bevan
Executive Chairman



Dr Gavin England
Exec Director (Technical)



Philip Warren
Non-Executive Director

CRITICAL MINERALS EXPLORATION

Advancing a portfolio of **critical minerals projects** across **Australia** and **Canada**.

- **Rocky Gully** has **delivered a high-grade REE, scandium, gallium** discovery linked to a potential **carbonatite system**.
- **Muckanippie Project** (Petratherm JV) developing into a tier-one **titanium-rich heavy mineral sands** deposit
- Projects in a highly prospective and underexplored region in **Canada's Northwest Territories**

01

ROCKY GULLY PROJECT

HIGH-GRADE CLAY
HOSTED REE
SCANDIUM, GALLIUM
DISCOVERY

Western Australia

02

MUCKANIPPIE PROJECT

Petratherm JV (ASX:PTR)

TITANIUM-RICH **HEAVY**
MINERAL SANDS

South Australia

03

CRITICAL MINERALS

STRATEGIC **CRITICAL**
MINERALS & LITHIUM
PROJECTS IN NWT

Canada



ROCKY GULLY PROJECT (100% NYM)

A New Critical Mineral Discovery

- Up to **1.8 % Total Rare Earth Oxide (TREO)** and high-grade **512 ppm Scandium oxide (Sc_2O_3)** and **104 ppm Gallium oxide Ga_2O_3** in assays
- MREO (magnet REE) up to 0.6% of REE mineralisation
- Mineralisation is **shallow** and hosted in unconsolidated regolith **clays**, favourable for low-cost mining and processing
- Drilling intersects of carbonatite dikes and related alteration - **Potential for discovery of larger mineralised system**

China restrictions on exports of Sc, Ga and REE position Rocky Gully is a potential new, low-cost source



Drilling confirms multi-commodity critical minerals project



High value Scandium, Gallium and REE

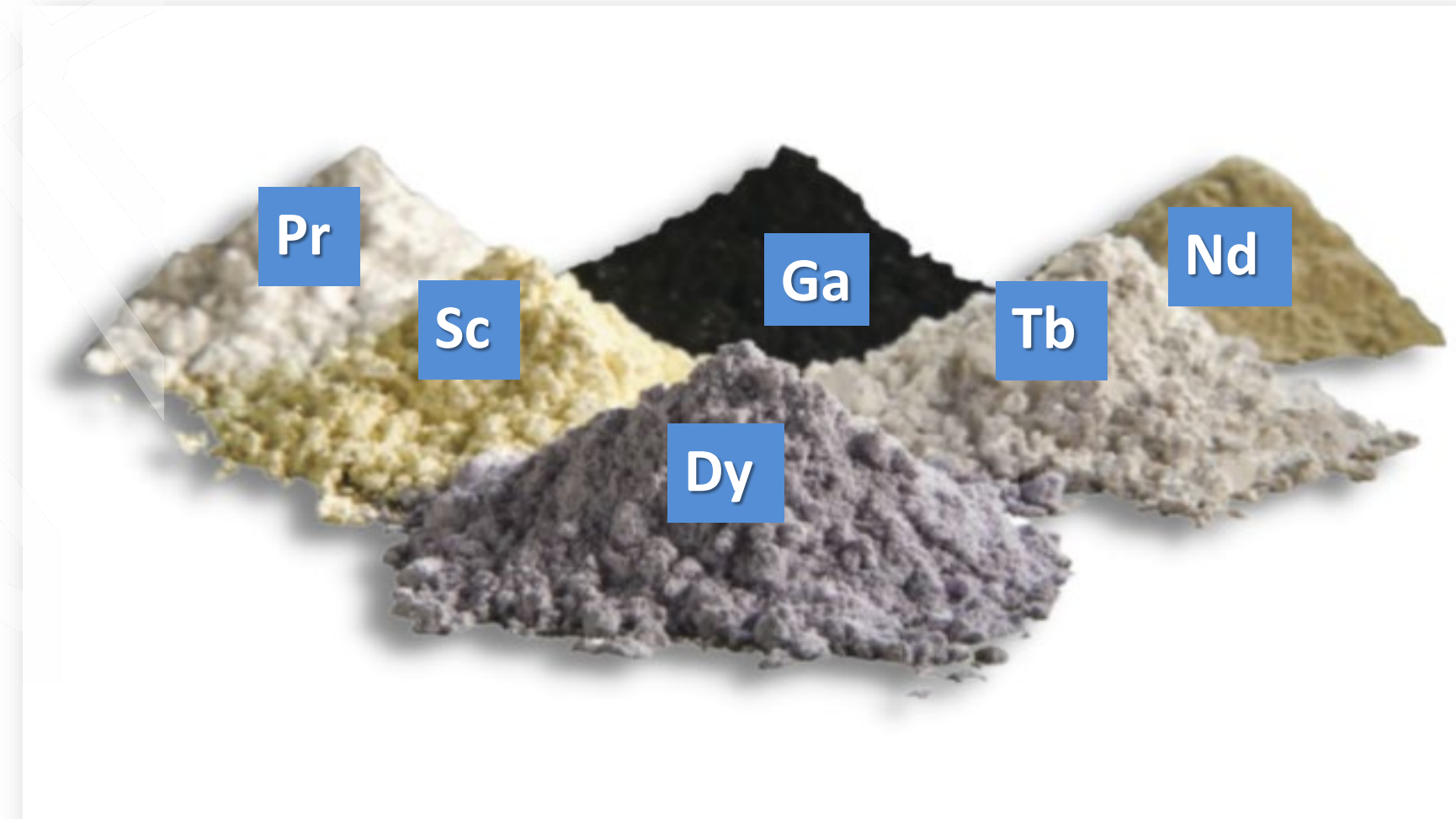


Follow-Up program to confirm metallurgy, extend high-grade mineralization and test new targets



FOCUS ON HIGH VALUE CRITICAL MINERAL PRODUCTS

- Drilling has identified a large mineralised system at surface
- Targeting high value Scandium and Gallium and Magnet REE
- Metallurgy and beneficiation studies providing positive outcomes
- Evidence for the potential for a larger critical mineral system in the bedrock



Praseodymium	Neodymium	Dysprosium	Terbium	Scandium	Gallium
EST PRICE – US \$70 / Kg ROCKY GULLY MAX GRADE – 1128 ppm Pr_6O_{11}	EST PRICE – US \$70 / Kg ROCKY GULLY MAX GRADE – 4467 ppm Nd_2O_3	EST PRICE – US \$185 / kg ROCKY GULLY MAX GRADE – 180 ppm Dy_2O_3	EST PRICE – US \$816 /Kg ROCKY GULLY MAX GRADE – 44 ppm Dy_4O_7	EST PRICE – US \$609 / Kg ROCKY GULLY MAX GRADE – 582 ppm Sc_2O_3	EST PRICE – US \$400/ Kg ROCKY GULLY MAX GRADE – 104 ppm Ga_2O_3

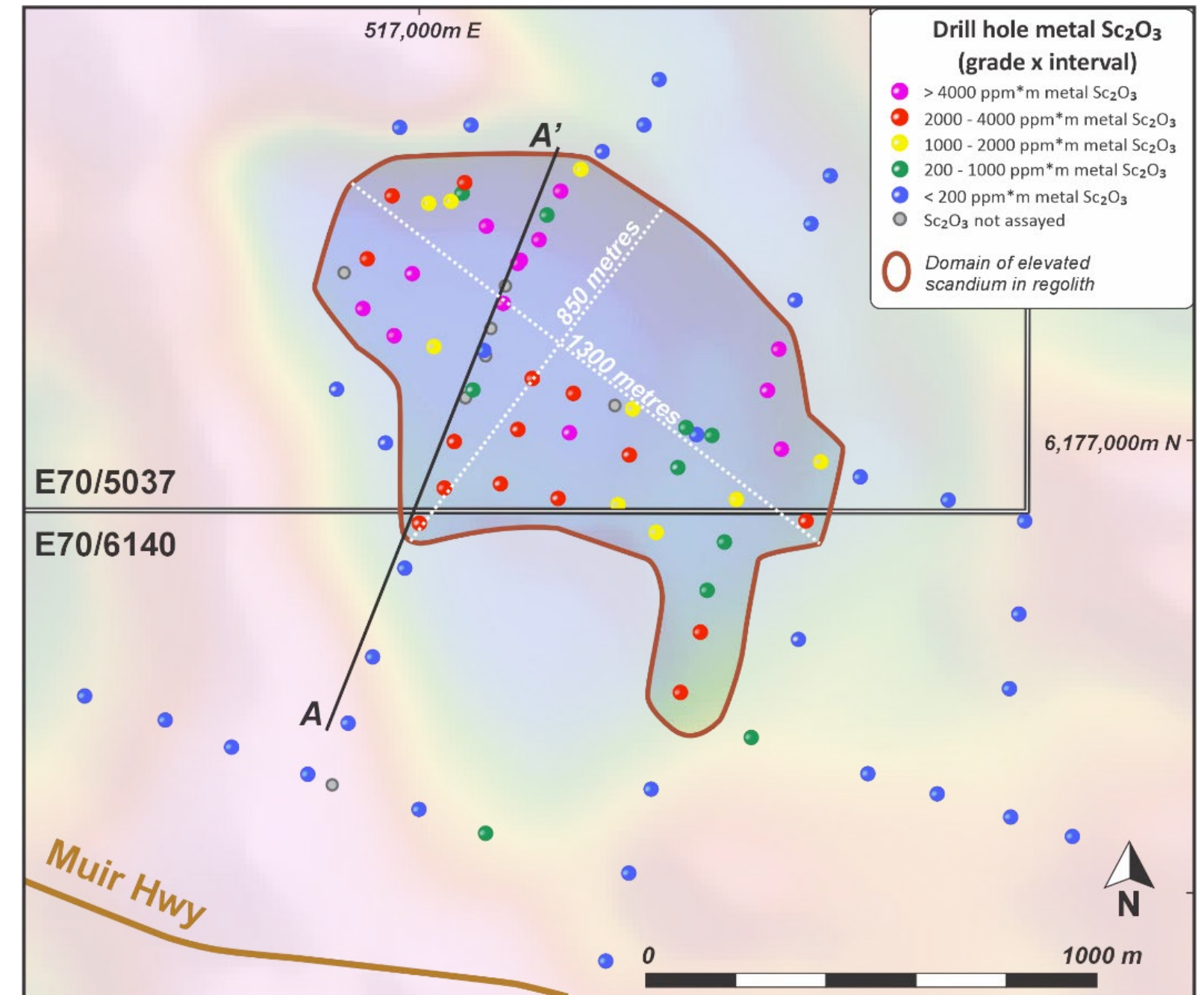
SHANGHAI METAL MARKET METAL OXIDE PRICES

ROCKY GULLY SCANDIUM AND GALLIUM^{1,2}

- Mineralisation **from surface to 30m depth**, over an area > 1700m by 800m
- Hosted in unconsolidated clays, with mineralisation 10 to 30 m thick
- **Scandium** - some of the highest grades of Sc_2O_3 reported (>500 ppm) in WA
- High grade **Gallium** (> 50 ppm Ga_2O_3)
- Exploration Target¹ –
 - Scandium oxide (Sc_2O_3) target of 18 to 23 million tonnes of 140 to 170 ppm Sc_2O_3
 - Gallium oxide (Ga_2O_3) target of 30 to 50 million tonnes of 40 to 60 ppm Ga_2O_3

The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource

- A bio-leach study is underway for Sc extraction with European biomining group “BiotaTec”²

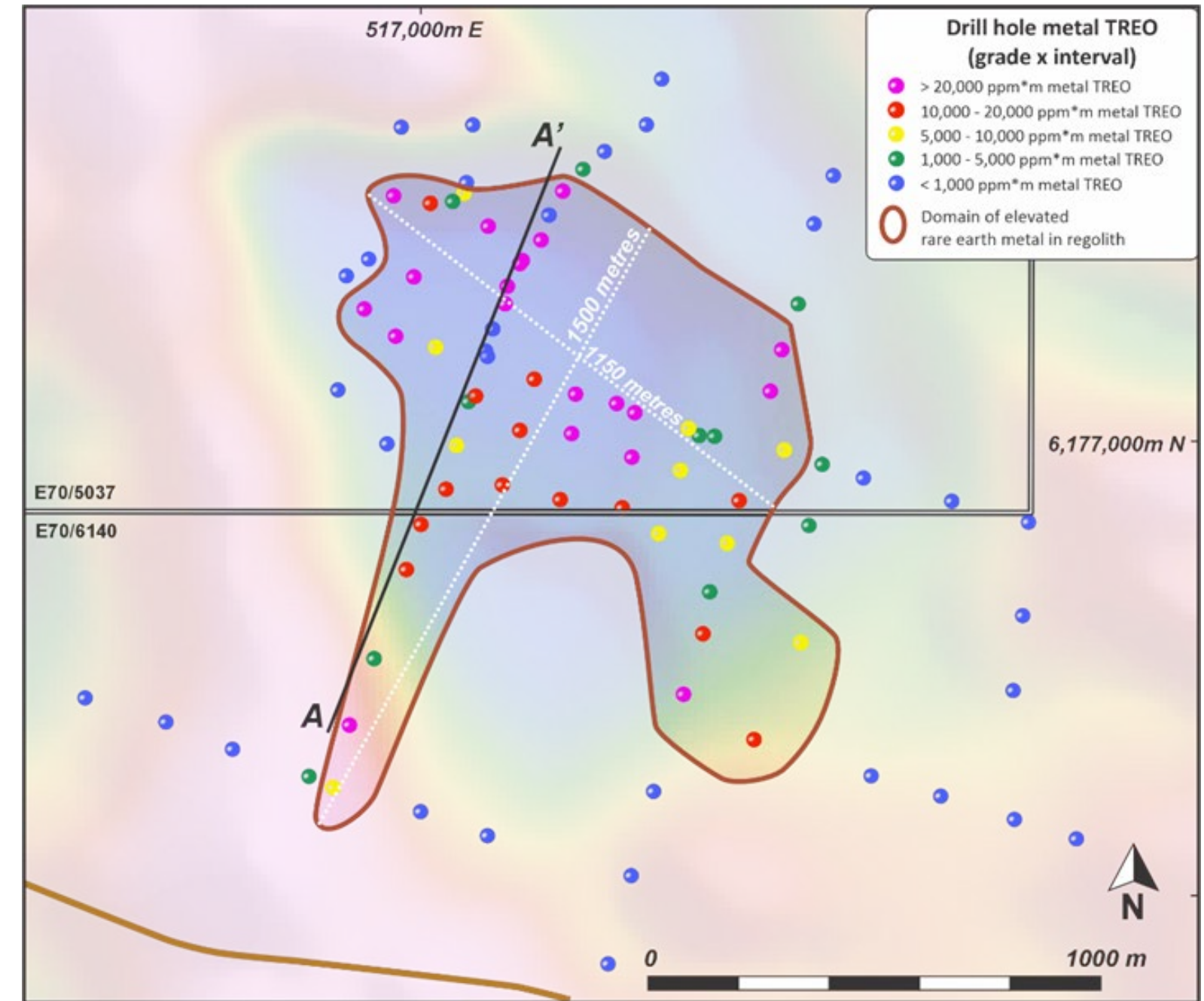


ROCKY GULLY MAGNET RARE EARTHS^{1,2,3}

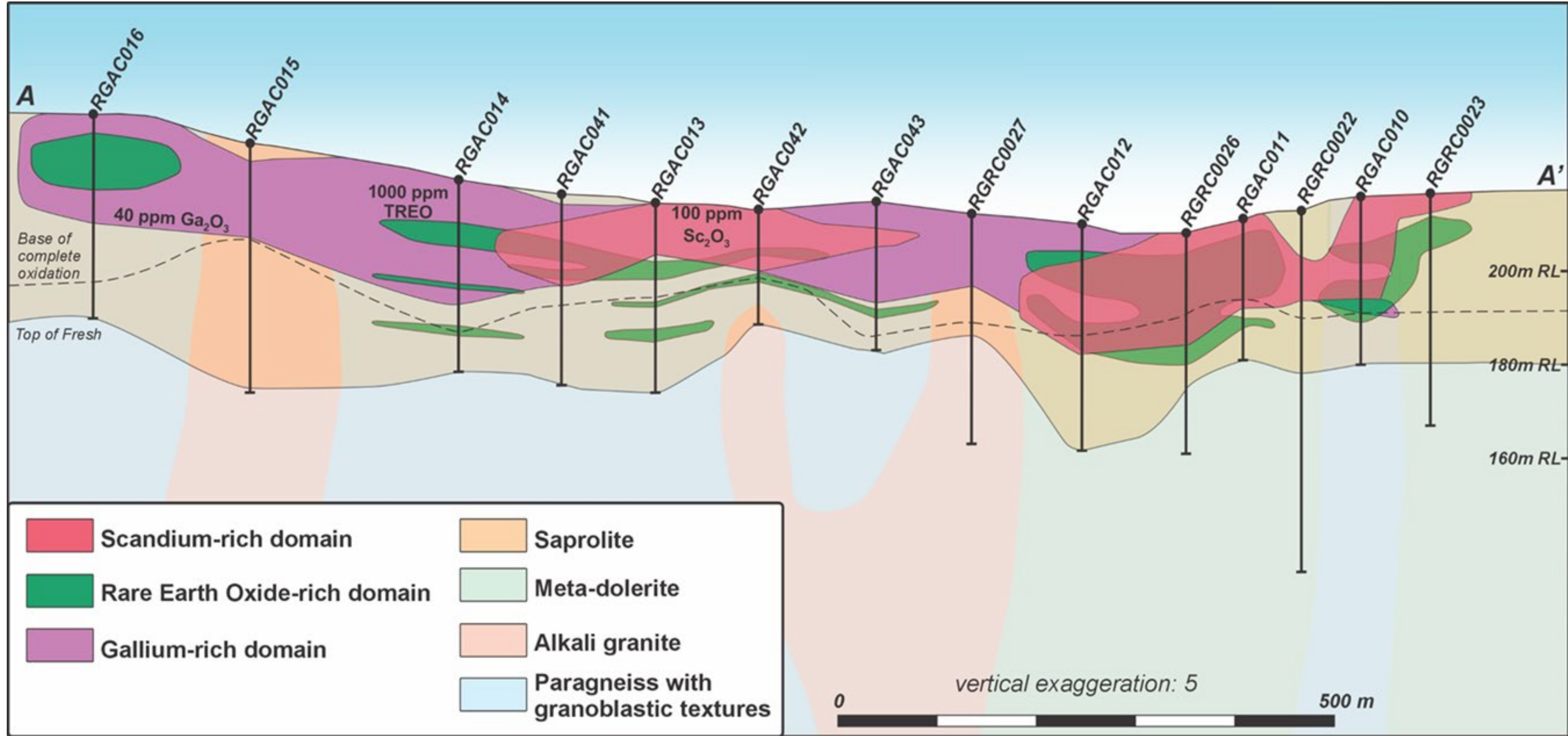
- High grade REE intersections typically above **1000 ppm TREO (Total Rare Earth Oxides)**, with assays over 1% TREO
- Containing > **25%** high-value Magnet Rare Earths (Neodymium, Praseodymium, Dysprosium, Terbium).
- REE occur in the upper saprolite zone, up to 31m thick, and often below the main scandium zone
- Exploration Target¹ –
 - **Total Rare Earth Oxide (TREO) target of 26 to 33 million tonnes of 850 to 1300 ppm TREO**

The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource

- Recent breakthrough studies with leach testing² and beneficiation testwork³
- Methanesulfonic acid (MSA) extracting magnet REEs up to:
 - **78% NdPr , 84% Tb and 82% Dy**
- MSA is a “**Green Acid**” – low toxicity and biodegradable



ROCKY GULLY MINERALISATION PROFILE¹



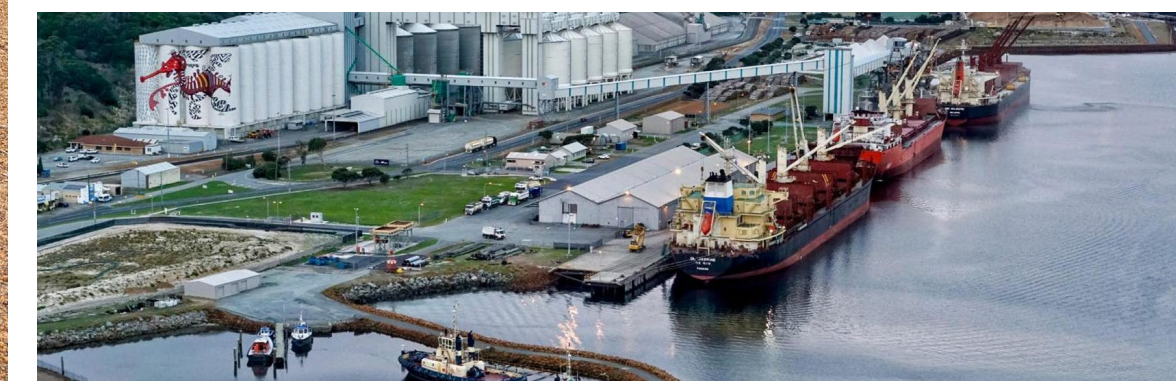
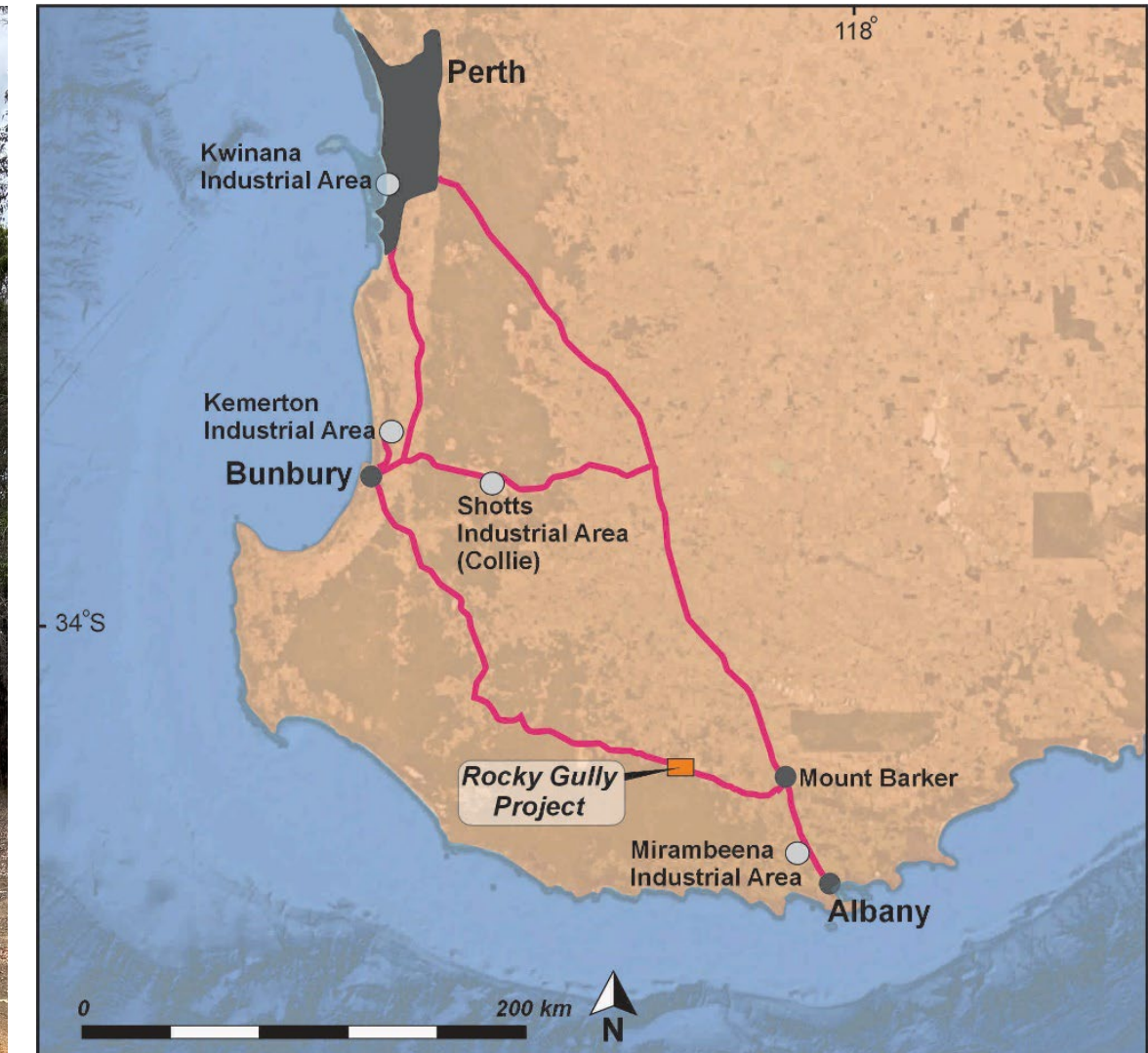
¹ NYM ASX Announcement 25 November 2025

Significant Advantages for Development

- Project sits on farming land and blue gum plantations
- Muir Highway adjacent to project, only 50km west of the town of Mt Barker
- Multiple transport options with existing ports of Albany, Bunbury and Kwinana
- Recently WA Government announced Strategic Industrial Areas * (SIA) include:
 1. Mirambeena, 86 km by road
 2. Shotts, 217km by road
 3. Kemerton, 260km by road



Muir Hwy, Rocky Gully



Port of Albany

*Source - <https://www.wa.gov.au/government/publications/western-australias-strategic-industrial-areas>

MUCKANIPPPIE PROJECT (NYM/PTR JV) - GAWLER CRATON SA

Developing a World-Class Titanium Deposit^{1,2}

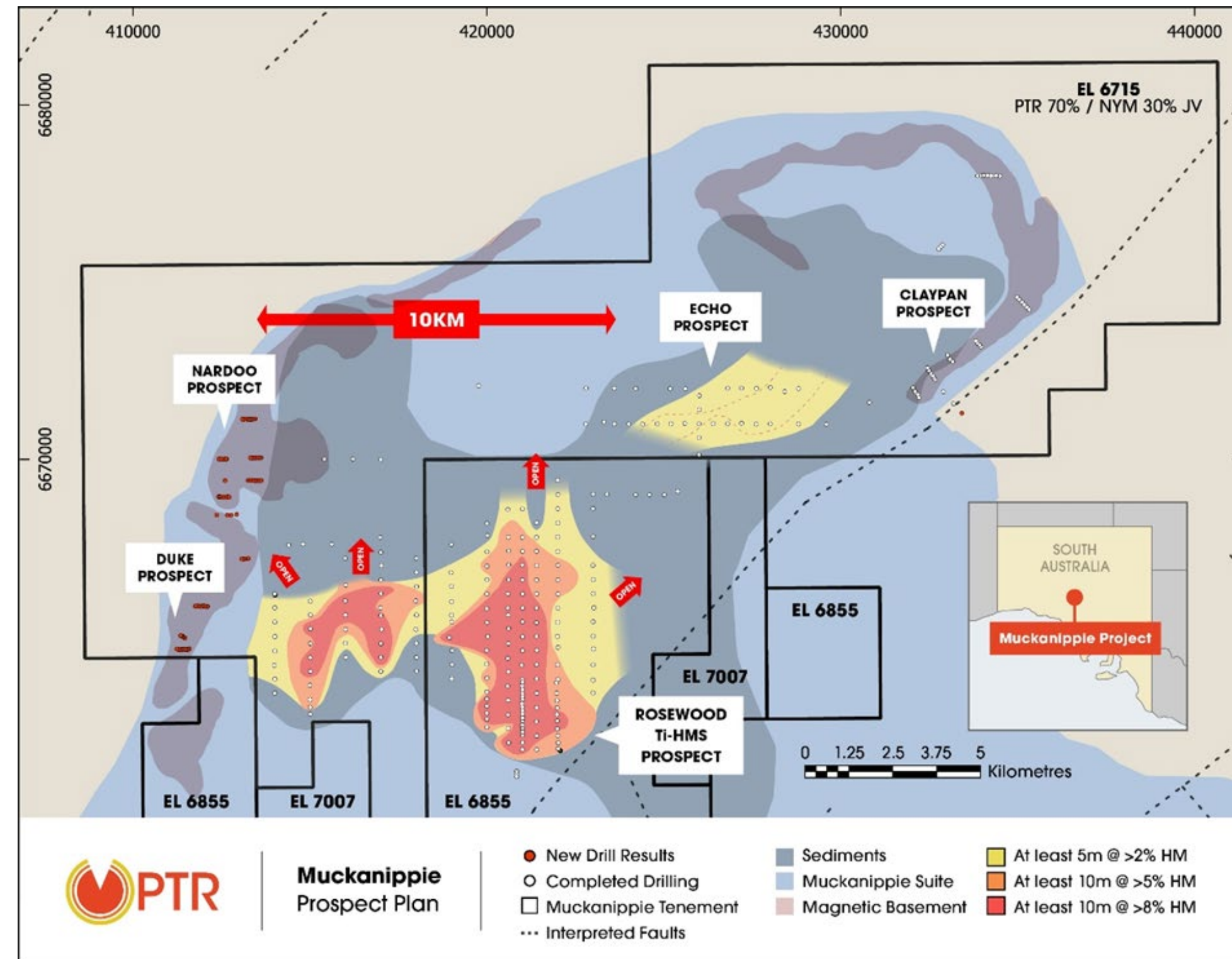
- High-grade titanium heavy mineral sands
- Rosewood Prospect mineralisation open to the north and improving in grade and thickness
- NYM JV Tenement contains circa ~30% of the current Rosewood mineralised area
- Best Rosewood intersection - 16m @ 12.1% HM from 14m, incl. 8m @ 19.6% HM from 15m¹
- High Value product, dominant in rutile and leucoxene
- Exciting recent results at Echo, Claypan, Nardoo and Dukes Prospects - NYM JV tenure

Potential Tier-1 Titanium Project

 **Drilling confirms high-grade HM concentrates**

 **High-Value \$ Titanium products identified**

 **Drilling extensions of high-grade mineralisation and northern targets**



Geology Map of Muckanippie Project Area, Tenements, Prospect Names and drill collars².

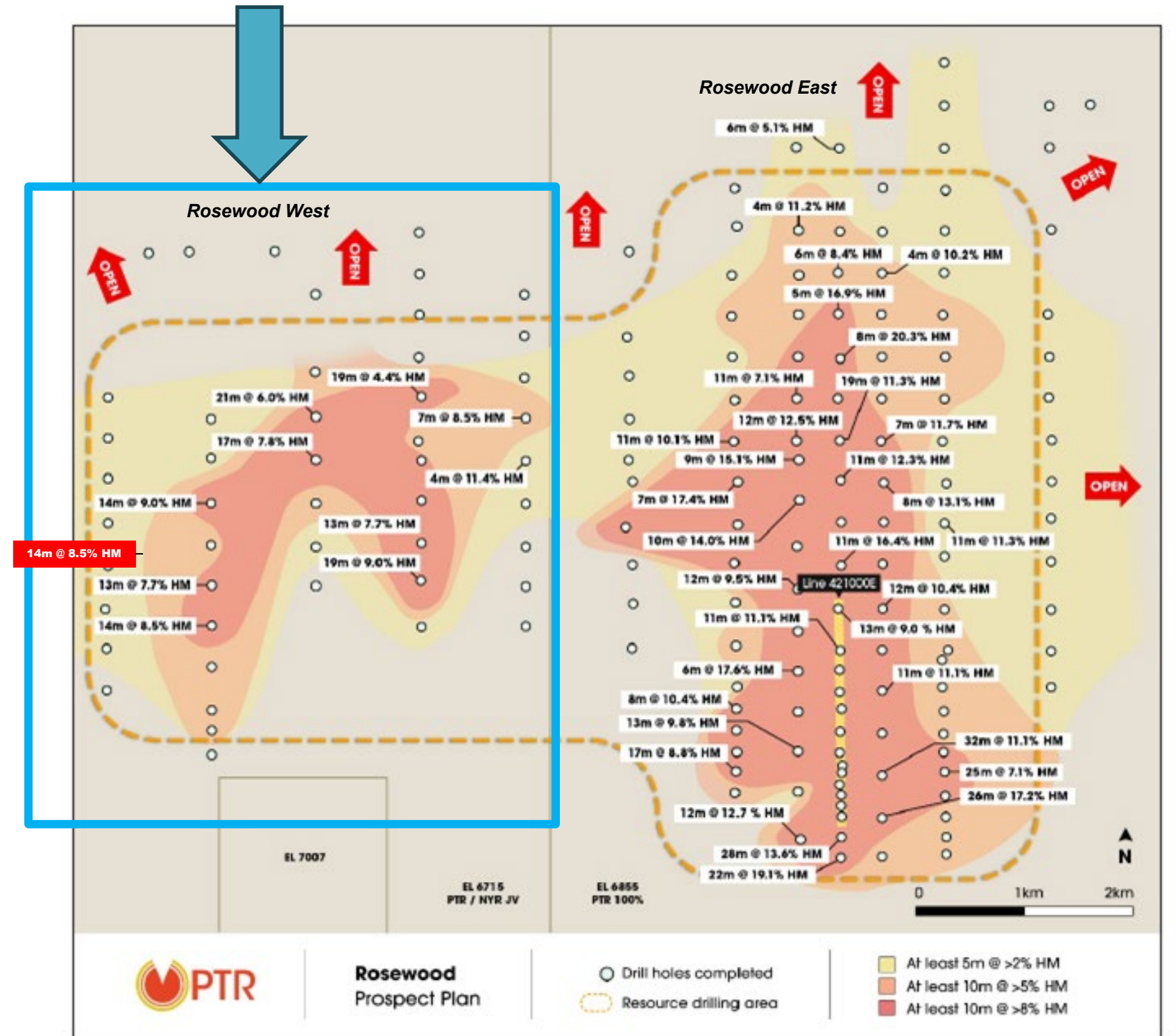
¹Petratherm Limited ASX announcement 6 February 2025; ²Petratherm Limited ASX announcement 1 October 2025

- **Titanium** is on the critical minerals list for Australia, US and EU
- Used in EV's and battery storage, wind technology, pigments, and as an alloy in steel and superalloys
- Rosewood Prospect has the potential to be a tier 1 mineral asset
- Rosewood prospect consists of high-grade titanium rich heavy mineral sands (HMS) covering 40km², with a third of the deposit within the NYM JV tenure^{1,2,3}
- Mineralisation is **thick** (averaging ~12m), **near surface** and **open to the North**
- Main ore zone shows ~10m@ >8 % HM³
- **Coarse grained** - HM particle size ideal for low-cost extraction (90% > 75 micron)⁴
- Recent bulk heavy mineral separation tests show **high grade** Heavy Minerals (HM), with head grade of 12.5 to 15.7% HM
- Bulk sample testwork indicate **95% Vaulable Heavy Mineral Content**, with principal ores of ~4% Rutile, >80% Leucoxene, ~9% Altered Ilmenite
- Further Metallurgical testwork is currently underway



- Narryer JV tenure contains the western high-grade zone
- **Results^{1,2} now show continuous mineralisation to the north which is open-**
 - 25RW052 – 17m @ 7.8% HM from 8m, incl. 6m @ 15.2% HM from 19m
 - 25RW053 - 21m @ 6.0% HM from 6m, incl. 8m @ 9.4% HM from 9m
 - 24RW036 - 16m @ 12.1% HM from 14m, incl. 8m @ 19.6% HM from 15m
 - 24RW038 - 14m @ 8.5% HM from 0m, incl. 6m @ 13.0% HM from 5m
 - 24RW039 - 11m @ 7.2% HM from 0m, incl. 5m @ 11.8% HM from 5m
 - 24RW031 - 19m @ 9% HM from 5m, incl. 5m @ 17.4% HM from 19m
 - 24RW041 – 9m @ 4.5% HM from 0m incl. 1m @ 28.9% HM from 4m
 - 24RW037 - 13m @ 7.7% HM from 1m, incl. 5m @ 13.3% HM from 7m and 6m @ 12.0% HM from 16m incl. 3m @ 17.0% HM from 17m
 - 24RW035 - 5m @ 17.8% HM from 7m incl. 3m @ 25.7% from 9m
- Resource drilling at Rosewood currently underway

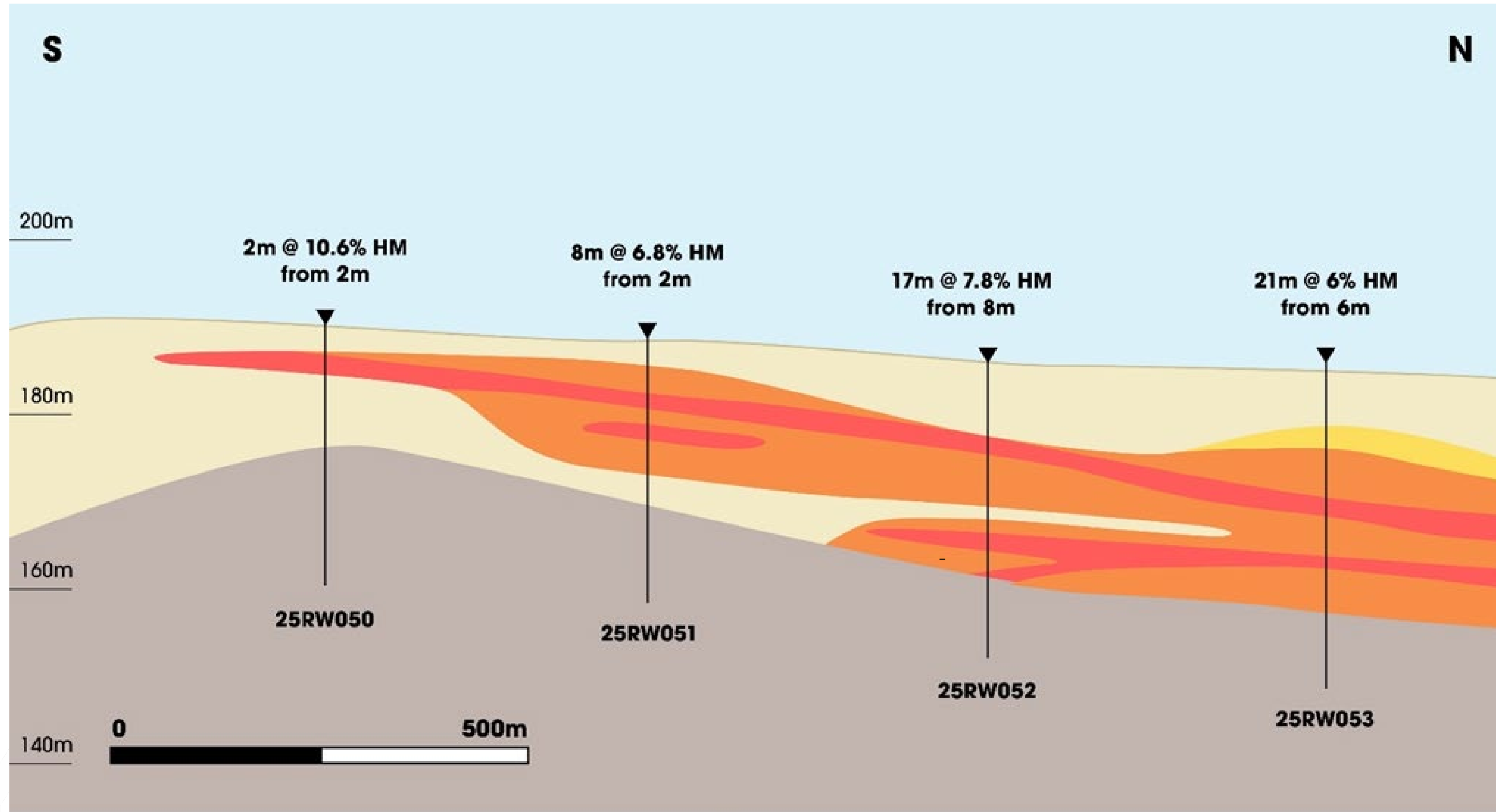
ROSEWOOD WEST DRILLING RESULTS



¹Petratherm Limited ASX announcement 6 February 2025, ²Petratherm Limited ASX announcement 23 June 2025

Rosewood Prospect plan of drill collar locations, significant drill assay results and section locations².

MUCKANIPPIE JV – ROSEWOOD WEST CROSS SECTION¹



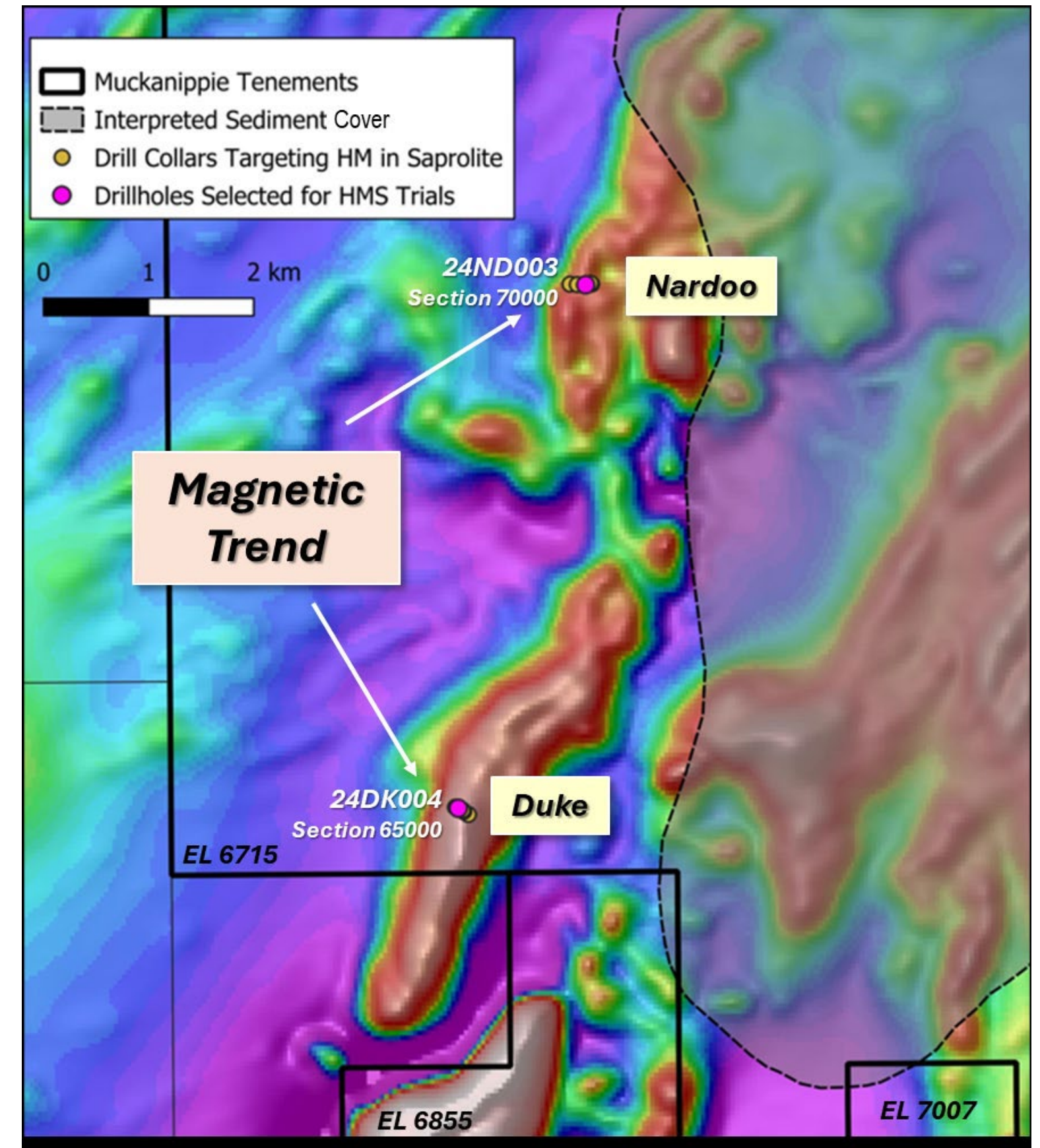
Rosewood Prospect
Cross Section
Line ~6665400N

- | | |
|---|--|
| >1% HM | Sediments |
| >3% HM | Older Sediments |
| >12% HM | Weathered Basement |

¹Petratherm Limited ASX announcement 23 June 2025

MUCKANIPPPIE JV – NARDOO AND DUKES PROSPECTS^{1,2}

- Potentially a very large tonnage project
- Mineralisation occurs along a magnetic trend, that is **16 km long, most remains unexplored**
- Mineralisation hosted in soft, easily minable saprolite clay
- Style of mineralisation is analogous to the Sovereign Metals (ASX: SVM) Kasiya Deposit in Malawi.
- XRF results of HM concentrate from both prospects confirm presence of titanium in all drill holes assayed - results showing at least **15m at >20% TiO₂ content.**
- QEMSCAN analysis of HM concentrate from both prospects indicate -
 - high-quality ore, with the samples returning **73-93% Valuable HM (VHM)**
 - high proportion of **altered ilmenite (higher titanium 42-70%)** – a much in demand product
- Further drilling currently underway



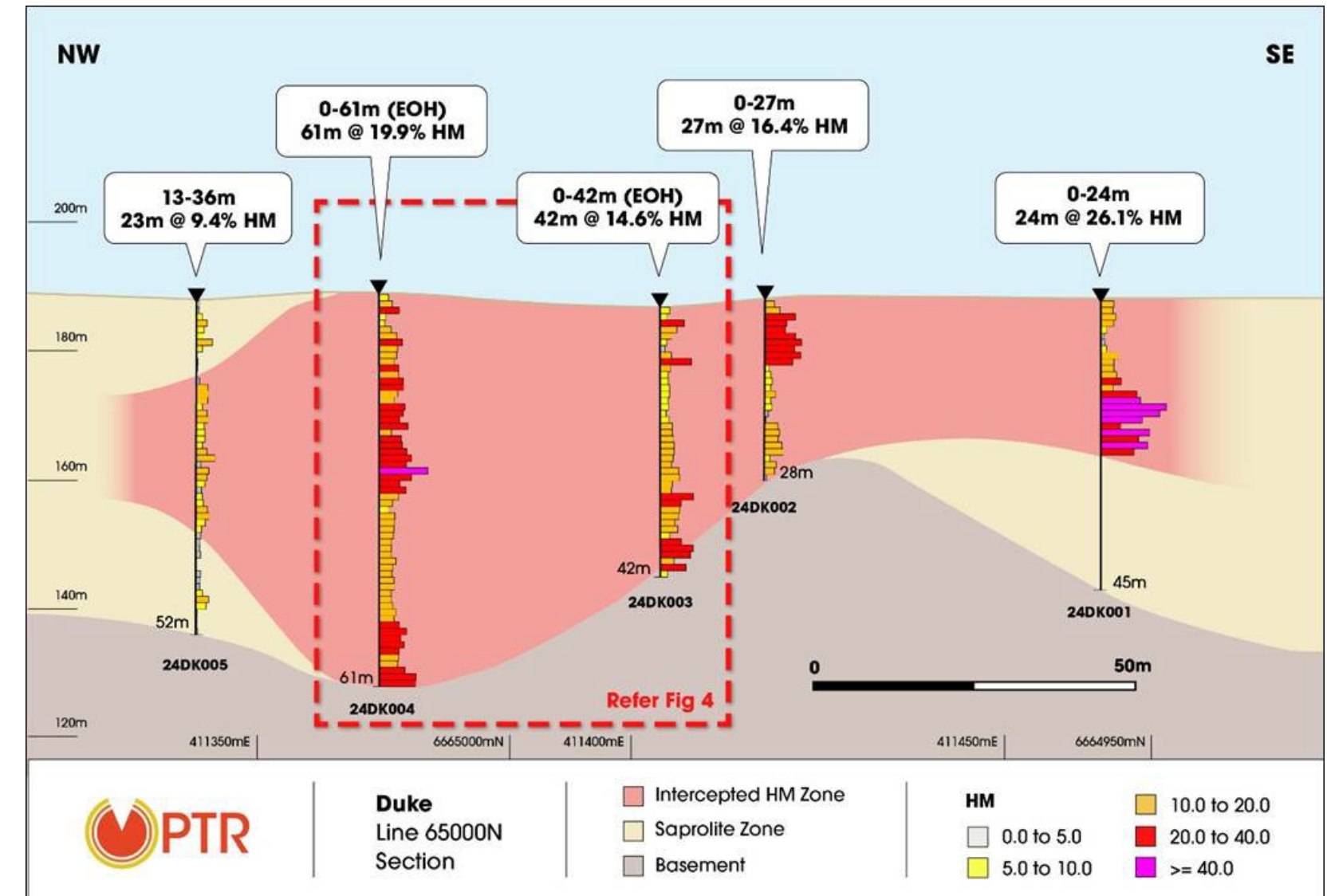
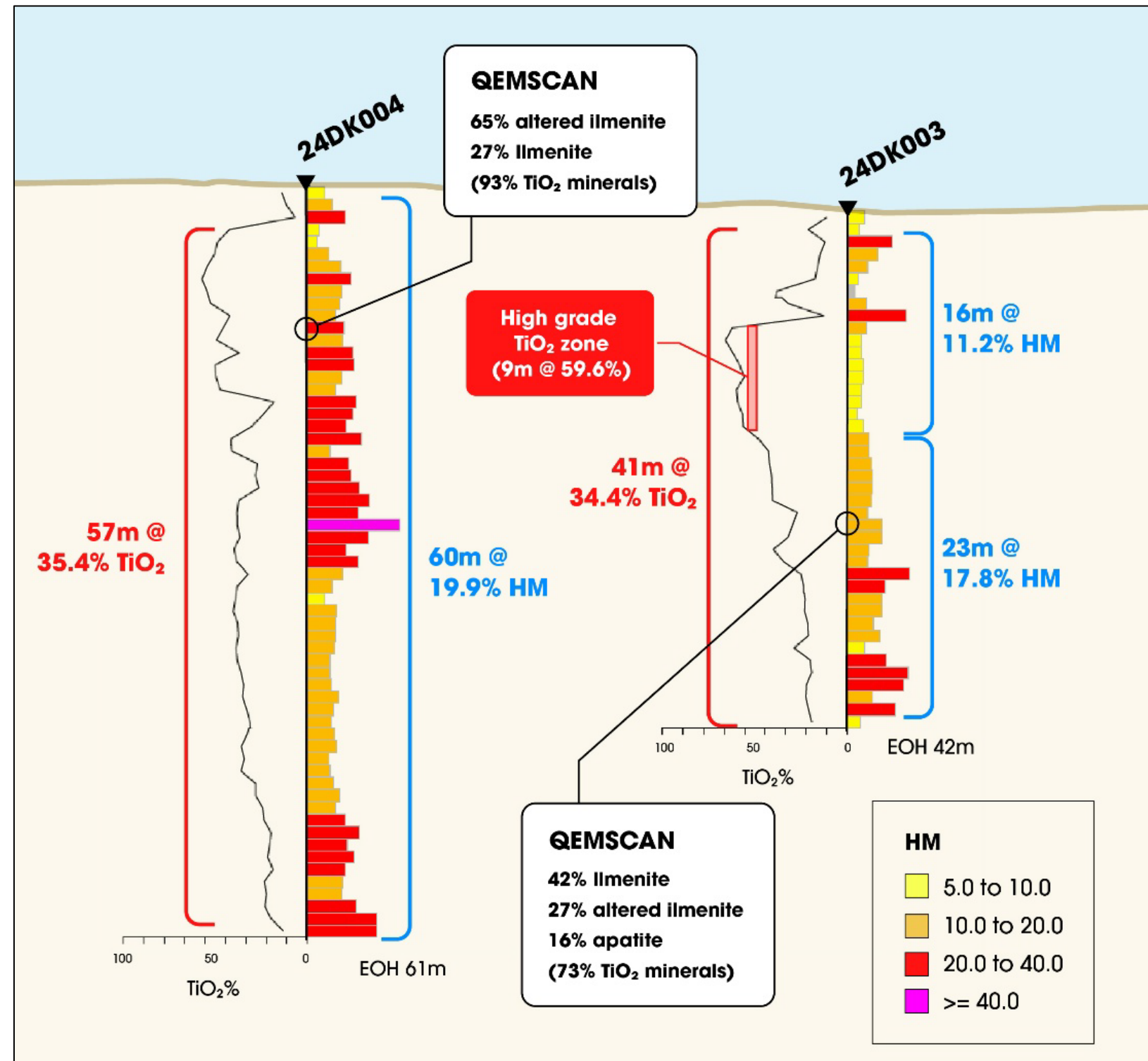
Magnetic image of Nardoo-Duke Prospect areas and 2024 drill collars. Note mineralisation occurs along a regionally extensive magnetic horizon which extends over a 16 kilometre²

¹Petratherm Limited ASX announcement 17 November 2025;

²Petratherm Limited ASX announcement 19 February 2025

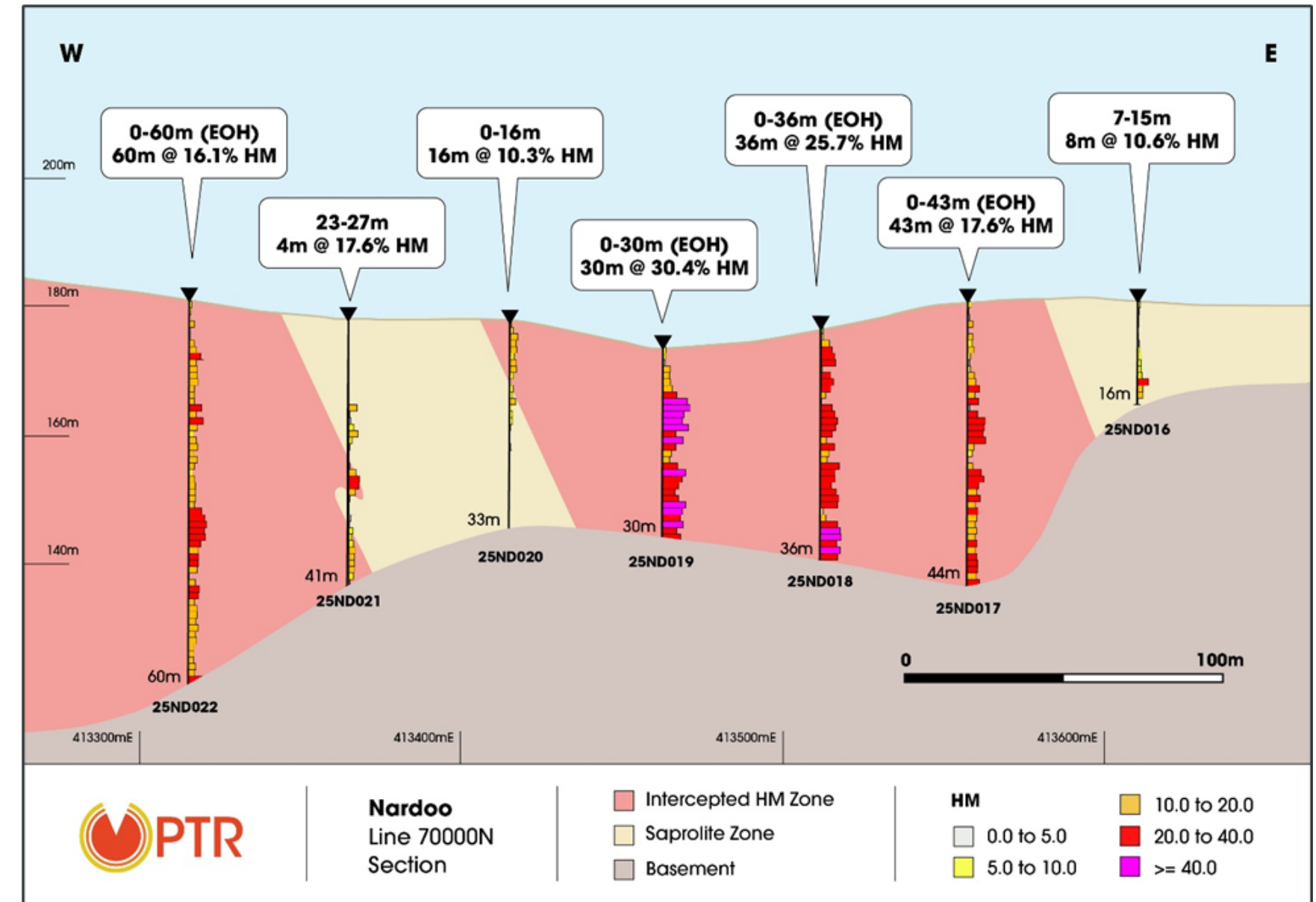
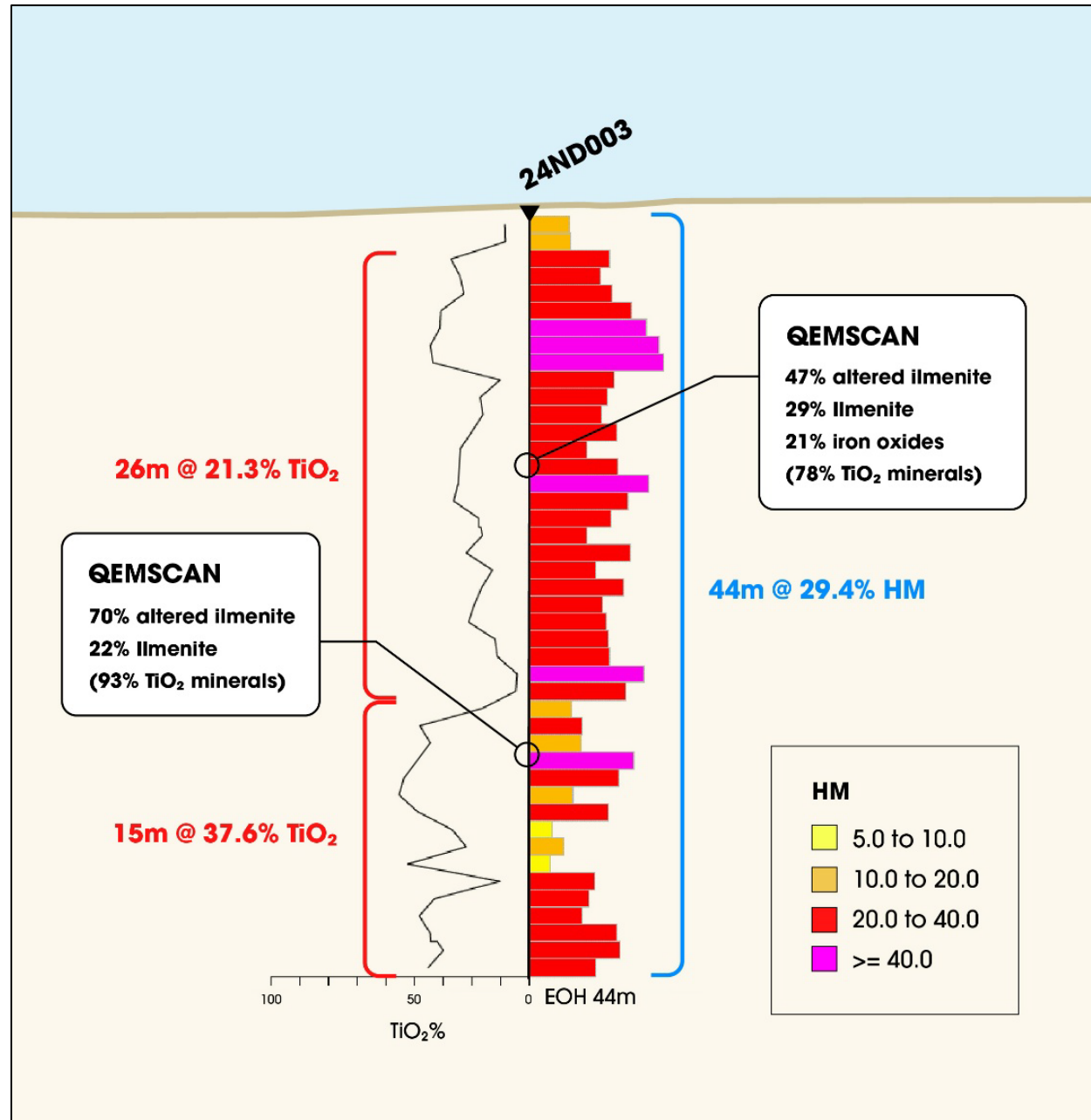
MUCKANIPPIE JV – DUKES PROSPECT¹

DRILLING RESULTS ON THE JV TENURE¹



- Duke Prospect is a 3.3km long north-northeast trending magnetic feature
- Best intersect –
 - 60m @ 39.3% HM from surface incl. 6m @ 61.6% HM from 25m (25DK005)

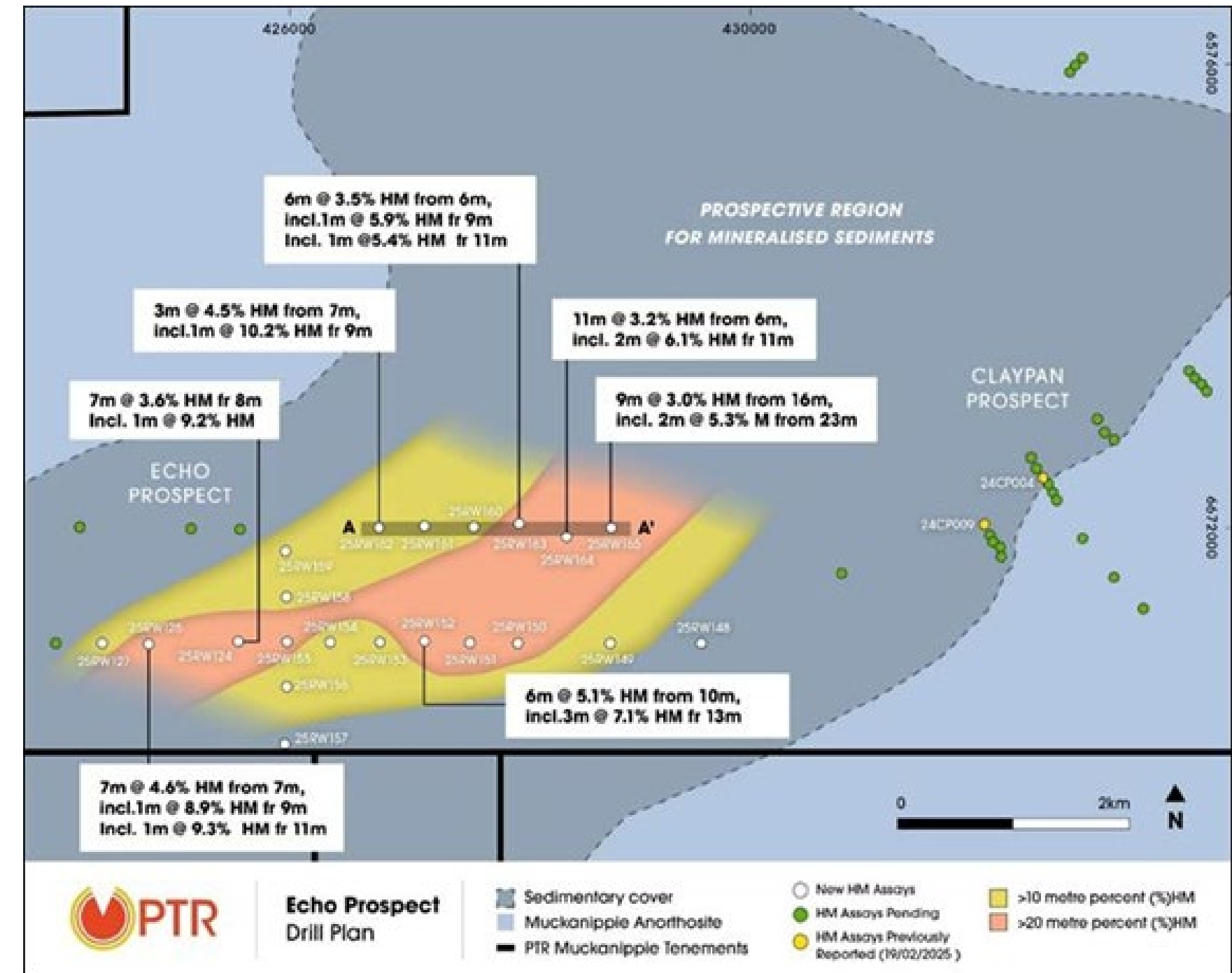
DRILLING RESULTS ON THE JV TENURE¹



- Duke Prospect is a 5km long north-northeast trending magnetic feature
- Best intersect –
 - **35m @ 31.5% HM** from 18m (25ND011)

DRILLING RESULTS ON THE JV TENURE¹

- Recent drilling has discovered a major new **sediment-hosted heavy minerals zone** on the Narryer JV tenure (EL6751).
- ‘Echo Prospect’ is currently 4.5km in length, is approximately 2km wide and remains open along a 10km prospective trend.
- Located ~5km NE of Rosewood
- Mineral assemblage appears to be high value **leucoxene dominant**, typical of the Rosewood area
- Significant Echo Prospect results include:
 - 11m @ 3.2% HM from 6m incl, 2m @ 6.1% HM from 11m (25RW164)
 - 6m @ 5.1% HM from 10m incl, 3m @ 7.1% HM from 13m (25RW152)
 - 9m @ 3.0% HM from 16m incl, 2m @ 5.3% HM from 23m (25RW165)
- Further drilling underway



Echo Prospect plan of drill collar locations, significant drill assay results ¹.



Multi-Commodity Exposure in Tier-1 Jurisdictions

Diversified exploration portfolio across **Australia** and **Canada** with exposure to **scandium, REEs, titanium, gallium**, and other critical minerals *essential to future technologies*.



High-Grade Critical Metals Discovery at Rocky Gully

High-grade scandium, gallium, and rare earth elements (REEs), linked to a potential carbonatite system—*a highly prospective and strategic geological setting*.



High Grade Titanium HM at Muckanippie Project (ASX:PTR JV)

- Impressive drill results continue from Potential Tier 1 Project
- Mineralisation remains open and extensional drilling is underway.
- This is an *early-stage project with exceptional upside potential*.

For More Information



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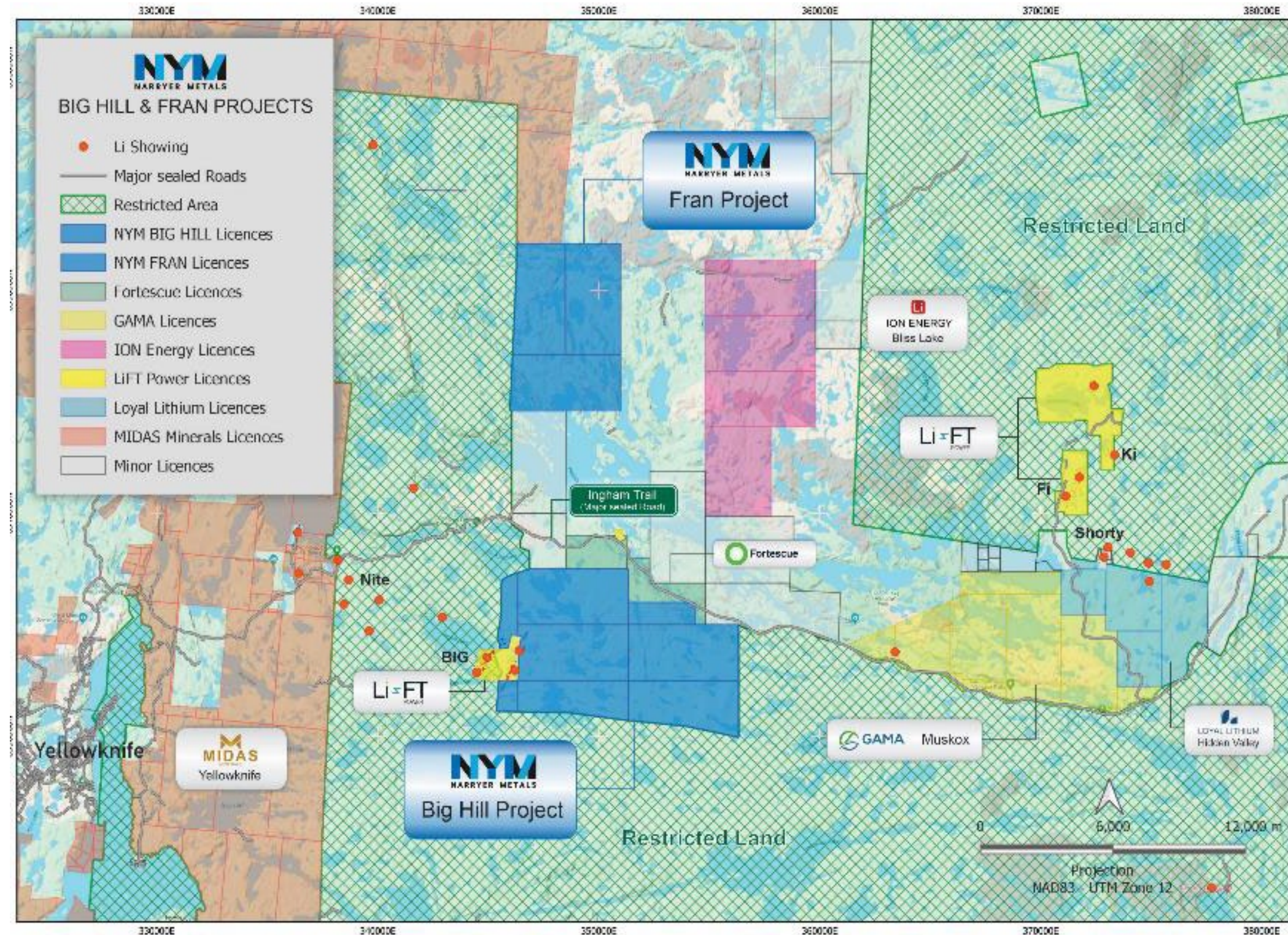
evy@resolveir.com

APPENDICES



A Lithium Hotspot

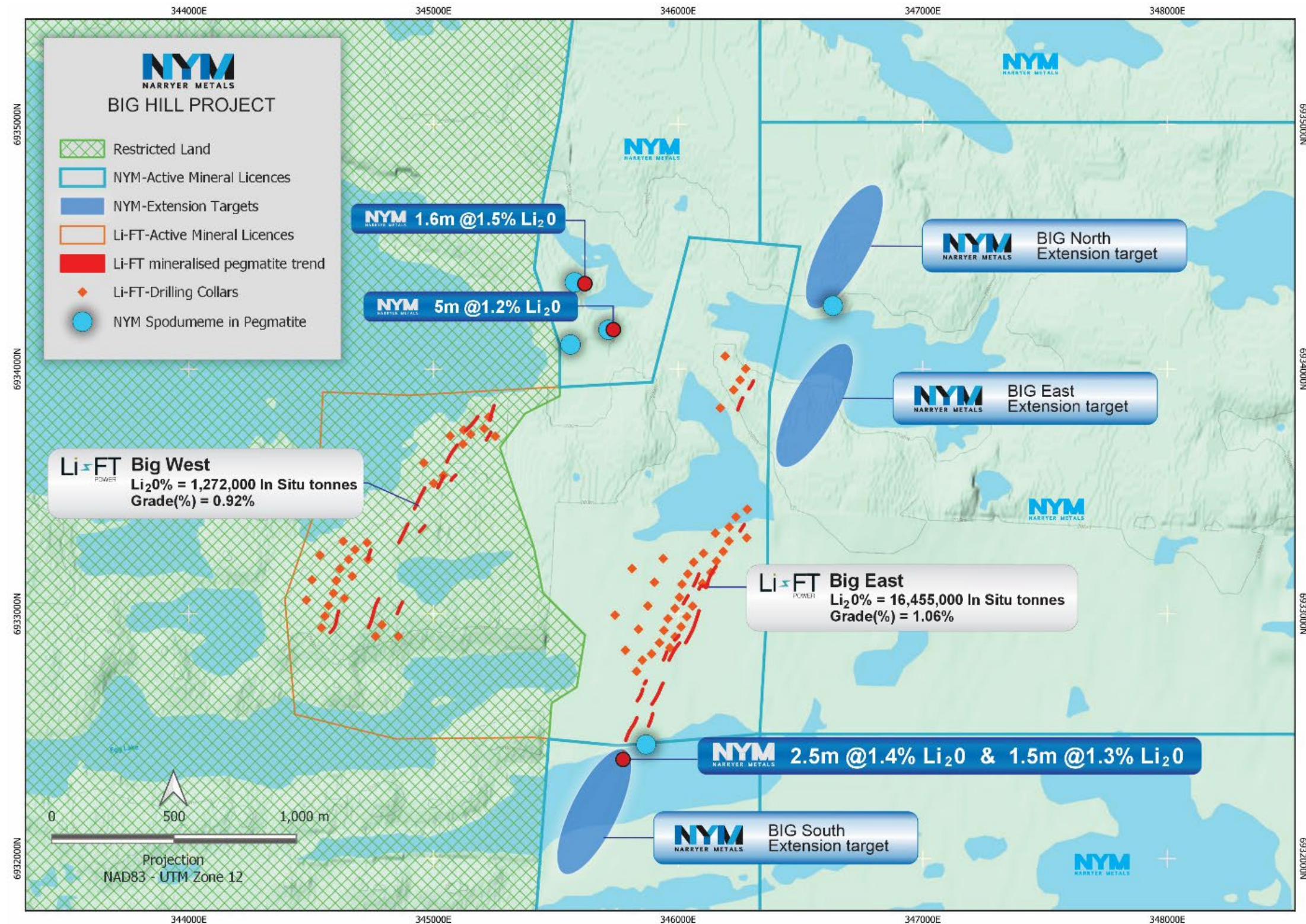
- Current Lithium exploration activity in the Slave Craton
 - **Li-FT Power – Yellowknife Project** combined resources over 50 Mt @ 1% Li₂O¹ (TSXV:LFF)
 - **Loyal Lithium/Patriot Battery Metals JV** (ASX:LLI,PMI)
 - **Blackbird Minerals (Gama Exploration)** (CSE:BBRD)
 - **Trinex Minerals** (ASX:TX3)
 - **Fortescue Minerals** (ASX:FMG)



¹Li FT Power TSX-V announcement 1 October 2024

BIG HILL PROJECT (NYM 70%)

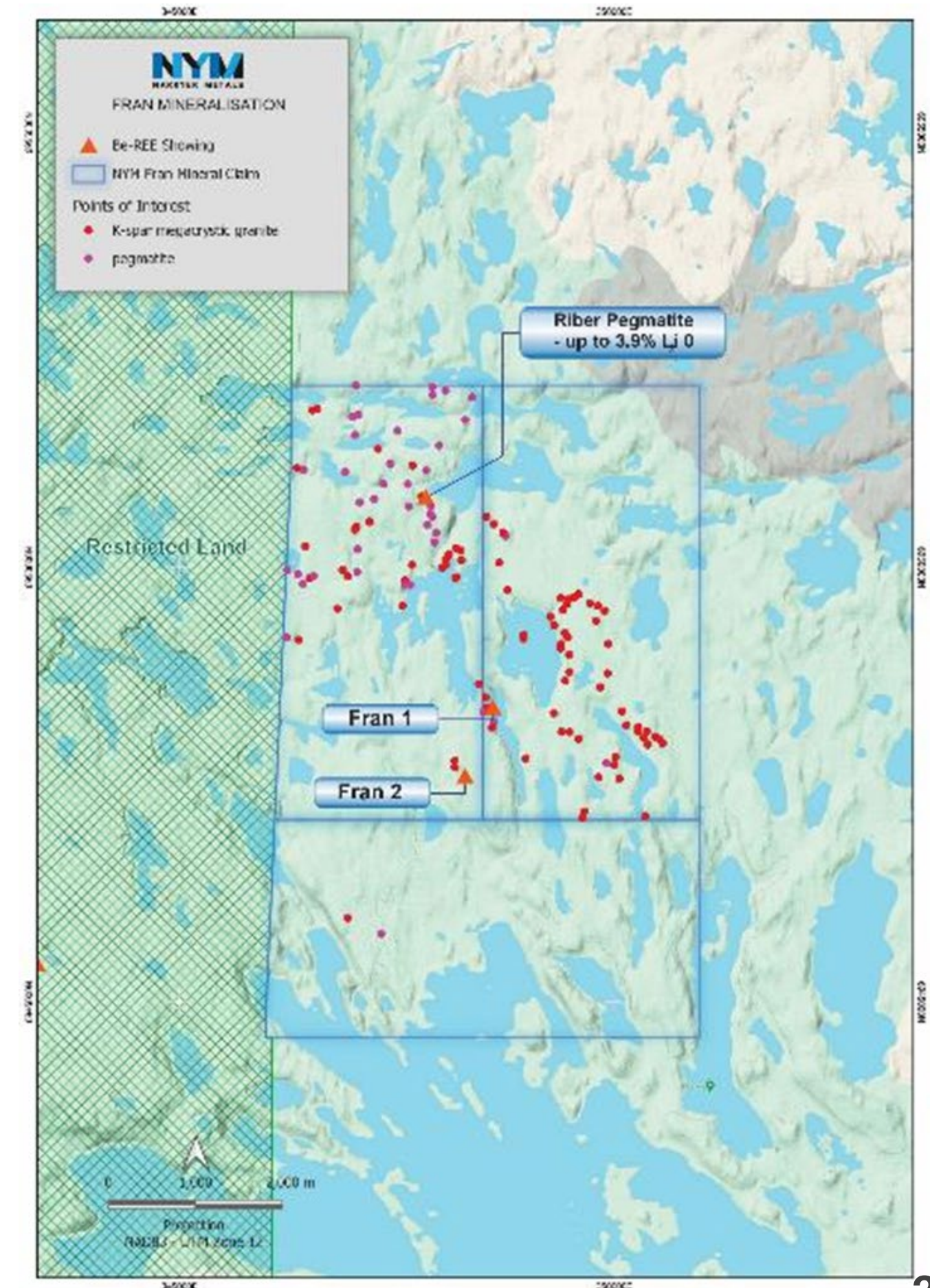
- **Less than 30km from Yellowknife**, with excellent infrastructure and access
- NYM ground along strike to LIFT Power Big East Inferred Resource at 16.5Mt @ 1.06% Li₂O and Big West 1.2Mt @ 0.925 Li₂O¹
- NYM ground with known occurrences of spodumene-hosted pegmatites proximal to claim boundary (channel sample of up to **5m@ 1.2% Li₂O**)^{2,3}
- LIFT claim area is only 2.9 km²
- Land to the west falls under an unresolved First Nation land claim and is excluded from staking
- NYM claims can provide adequate footprint for any future mining development



¹Li FT Power TSX-V announcement 1 October 2024; ² Narryer Metals ASX announcement 12 March 2024; ³ Narryer Metals ASX announcement 29 Jan 2025

FRAN CRITICAL MINERALS PROJECT (NYM 70%)

- Fran is prospective for critical minerals (Li, Ta, Rb, Ga, Ge) identified in a highly fractionated and evolved pegmatite system
- 3 Claims located 10km north of Big Hill and covering 36km²
- Historic rare earth occurrences identified at Riber pegmatite, Fran 1 and Fran 2
- The Riber Prospect demonstrates potential for high value **Gallium and Germanium**
- Like gallium, germanium is a technology metal and has similar China trade restrictions in place. Germanium trades at US \$3000-\$3300 / kg² and has risen 115% since 2022¹
- The Riber pegmatite provided high grade grab samples² of up to **114 ppm Ga₂O₃ and 42 ppm GeO₂** (as well as 3.95% Li₂O, 0.4% Cs₂O, 2% Rb₂O)
- Initial work has identified > 40 pegmatites and 89 pegmatiodal granites on the property intruding metasediment³
- LIDAR completed in 2025 and fieldwork planned for 2026 field season



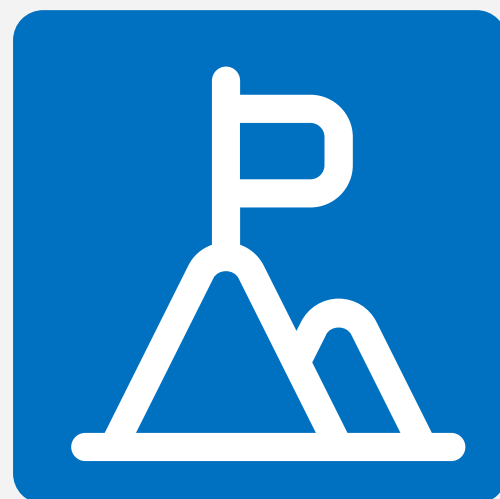
¹ Source; <https://www.fastmarkets.com/insights/war-instability-impact-defense-metals-supply-chains/>; ² Narryer Metals ASX announcement 12 March 2024; ³ Narryer Metals ASX announcement 19 June 2024;

High-Grade Critical Metals Discovery at Rocky Gully

Rocky Gully has delivered **high-grade scandium, gallium, and rare earth elements (REEs)**, linked to a potential carbonatite system—a highly prospective and strategic geological setting.

Strong Position in Canada's Critical Minerals Frontier

Early-mover advantage in a highly prospective, underexplored region of Canada's Northwest Territories, targeting rare earths and other strategic minerals.



Multi-Commodity Exposure in Tier-1 Jurisdictions

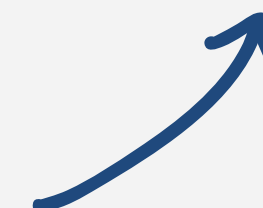
Diversified exploration portfolio across Australia and Canada with exposure to scandium, REEs, titanium, gallium, and other critical minerals **essential to future technologies.**

Expanding Mineralisation at Muckanippie Project (ASX:PTR JV)

Drilling at Rosewood West has extended high-grade titanium-rich heavy mineral sands mineralisation by 1.2km, with results including:

- 17m @ 7.8% HM (incl. 6m @ 15.2%)
- 21m @ 6.0% HM (incl. 8m @ 9.4%)

Mineralisation remains open and resource drilling is underway.





Contact Details

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