



HIGH-IMPACT GOLD EXPLORATION, PRIME LOCATION

Investor Presentation | December 2025



IMPORTANT NOTICES

Competent Persons Statement

The exploration targets or conceptual exploration targets in this presentation or expressed during the course of this presentation are subject to completion of the necessary feasibility studies, permitting and execution of all necessary infrastructure agreements. In relation to any statements pertaining to future exploration targets or conceptual exploration targets, the nature of the exploration target means that the potential quantity and grade is conceptual in nature. This presentation and information, opinions or conclusions expressed in the course of this presentation should be read in conjunction with Future Battery Mineral's other periodic and continuous disclosure announcements lodged with the ASX, which will be available on the Future Battery Minerals website.

The information in this report that relates to Exploration Results is based on information compiled by Mr Robin Cox and represents an accurate representation of the available data. Mr Cox (Member of the Australian Institute of Mining and Metallurgy) is the Company's Chief Geologist 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 JORC Code 2012. Mr Cox consents to the disclosure of this information in this report in the form and context in which it appears.

ASX Listing Rule Information

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, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

ASX announcement references

| | | | |
|--|-------------------|---|-------------------|
| ▪ Expansion of Randalls Gold Project | 2 December 2025 | ▪ Outstanding Metallurgical Results from Kangaroo Hills | 5 February 2024 |
| ▪ Phase 3 Drilling Commences at Miriam | 1 December 2025 | ▪ Final Assays from Phase 3 Drilling at Kangaroo Hills | 30 January 2024 |
| ▪ Miriam Phase 2 Assays Confirm Fertile Gold System at Canyon | 24 November 2025 | ▪ High Grade Intervals Confirm Significant Extension of NLP | 22 January 2024 |
| ▪ Extension and Multiple New Lodes Discovered at Forrest | 10 November 2025 | ▪ Further Resistivity Results Deliver New Targets at KHLP | 18 December 2023 |
| ▪ Gold Trends Confirmed from Historical Drilling at Randalls | 3 November 2025 | ▪ Nev Power joins as Non-Executive Director | 21 November 2023 |
| ▪ Option to Acquire Randalls Gold Project | 22 October 2025 | ▪ Shallow High-Grade Lithium Intercepts at Kangaroo Hills | 16 November 2023 |
| ▪ Single Metre Assays Enhance Gold Potential at Miriam | 20 October 2025 | ▪ Kangaroo Hills High-Grade Lithium System Continues to Grow | 17 October 2023 |
| ▪ Phase 2 RC Drilling Commences at Miriam Project | 17 September 2025 | ▪ Resource Drilling Underway at Nevada Lithium Project | 3 October 2023 |
| ▪ Strong Regolith Gold Anomalism Identified at Canyon | 15 September 2025 | ▪ Aggressive Lithium Exploration Programmes Continuing | 21 September 2023 |
| ▪ Thick, High-Grade Gold Intersected at Forrest | 2 September 2025 | ▪ \$7.6m Placement to Accelerate Lithium Exploration Drilling | 15 September 2023 |
| ▪ Further Broad Gold Targets at Burbanks East | 4 August 2025 | ▪ Further Spodumene Bearing Pegmatites Intercepted at KHLP | 12 September 2023 |
| ▪ Completion of Phase 1 Gold Drilling at Miriam | 22 July 2025 | ▪ Managing Director and CEO Appointment | 11 September 2023 |
| ▪ Gold RC Drill Program Commences at Miriam | 14 July 2025 | ▪ New Stacked Spodumene Bearing Pegmatites Confirmed at KHLP | 24 August 2023 |
| ▪ Historical Shallow Drill Results at Burbanks East | 1 July 2025 | ▪ Acquisition of 20% Interest in Kangaroo Hills Completed | 11 August 2023 |
| ▪ Soil Sampling Results Identify 1.75km Gold Anomaly at Miriam | 25 June 2025 | ▪ FBM Acquires Remaining Interest in Kangaroo Hills | 7 August 2023 |
| ▪ New Gold Targets Identified at Miriam | 17 June 2025 | ▪ Large Scale Lithium Discovery Confirmed in Nevada | 4 August 2023 |
| ▪ FBM Expands Gold Tenure at Coolgardie | 5 June 2025 | ▪ Further High-Grade Lithium Results at Kangaroo Hills | 18 July 2023 |
| ▪ Key Gold Prospects Identified at Miriam | 27 May 2025 | ▪ Potential Extensions to Li Claystone Identified in Nevada | 13 July 2023 |
| ▪ Acquisition of Miriam Including Gold and Base Metal Rights | 19 May 2025 | ▪ Drilling Underway at Kangaroo Hills Lithium Project | 4 July 2023 |
| ▪ Key Gold Targets Identified at Kal North | 26 March 2025 | ▪ More High-Grade Lithium Assays, New Pegmatite Uncovered | 22 June 2023 |
| ▪ FBM Expands Coolgardie & Kal North Gold Potential Identified | 22 January 2025 | ▪ Completion of Nepean Nickel Project Sale | 15 June 2023 |
| ▪ Completion of Nevada Lithium Project Sale for A\$4M Cash | 20 November 2024 | ▪ 7 New Large Scale LCT Pegmatite Lithium Targets Identified | 08 June 2023 |
| ▪ Sale of Nevada Lithium Project | 4 November 2024 | ▪ Phase 2 Drilling to commence at Nevada Lithium Project | 23 May 2023 |
| ▪ New Geochemical Results Define Lithium Drill Targets at Miriam | 30 October 2024 | ▪ Metallurgical Testwork to commence at Kangaroo Hills | 19 May 2023 |
| ▪ Exploration Advances at Miriam Lithium Project | 2 October 2024 | ▪ Further Thick Spodumene Intersections at Kangaroo Hills | 17 May 2023 |
| ▪ New Pegmatite Targets Identified at Miriam | 15 August 2024 | ▪ Multiple High Grade Assay Results Extend Lithium Discovery | 03 May 2023 |
| ▪ FBM Significantly Expands Footprint in the Goldfields | 5 August 2024 | ▪ Exploration Update - Kangaroo Hills Lithium Project | 20 April 2023 |
| ▪ Drilling Extends Big Red Pegmatite | 9 July 2024 | ▪ High Grade Lithium Claystone Discovered in Nevada | 13 April 2023 |
| ▪ Big Red Extends and New Discovery at KHLP | 15 May 2024 | ▪ Saints Nickel Project Delivers Positive Scoping Study | 11 April 2023 |
| ▪ Key Target Generation Advancing at Miriam Lithium Project | 23 April 2024 | ▪ Phase 2 Exploration Drilling Underway at Kangaroo Hills | 05 April 2023 |
| ▪ Outstanding Maiden Mineral Resource at Nevada Li Project | 15 April 2024 | ▪ LCT - Pegmatite Discovery Confirmed at Kangaroo Hills | 20 March 2023 |
| ▪ Acquisition of Miriam Lithium Project | 25 March 2024 | ▪ Exploration Update - Kangaroo Hills Lithium Project | 21 February 2023 |
| ▪ Phase 4 Kangaroo Hills Drilling Commence | 11 March 2024 | ▪ Drilling Commences at Kangaroo Hills Lithium Project | 18 January 2023 |
| ▪ Large Scale Strike Extension Delivered at NLP | 7 March 2024 | ▪ LCT Pegmatites Confirmed at Kangaroo Hills | 16 January 2023 |
| ▪ Northern Kangaroo Hills Drilling Set to Commence | 5 March 2024 | | |
| ▪ New Conservation Management Plan for KHLP Approved | 28 February 2024 | | |

ACKNOWLEDGEMENT OF COUNTRY



***We acknowledge the Traditional Custodians
of the land on which we operate and pay our respects
to their Elders past and present***

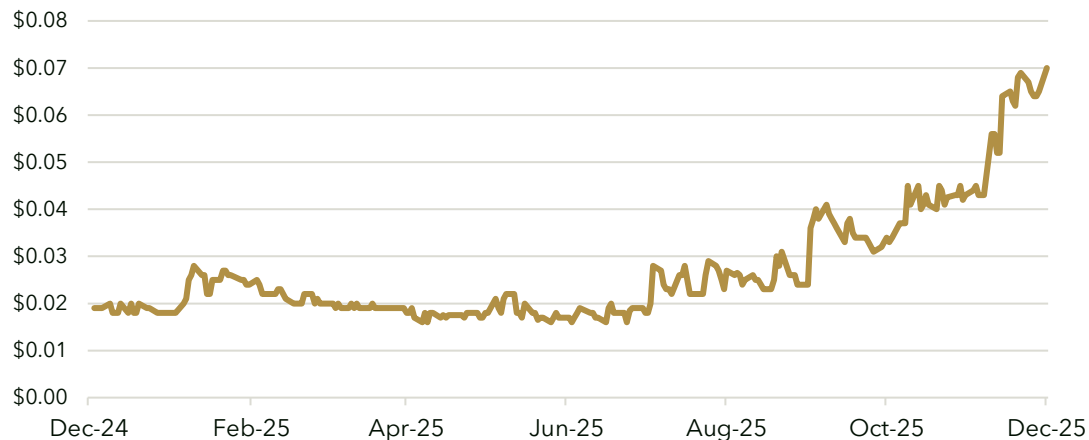
ORE RESOURCES

A new beginning with a strong foundation

CAPITAL STRUCTURE

| | |
|--|----------------------|
| Market listings | ASX: OR3 (prev. FBM) |
| Share Price (A\$ps, as at 2 December 2025) | 0.068 |
| Shares Outstanding | 674.7 M |
| Options and Performance Rights | 124.6 M |
| Market Capitalisation | A\$45.9 M |
| Cash Balance (as at 30 September 2025) | A\$5.3 M |

SHARE PRICE PERFORMANCE (12 MONTHS)



A Miriam

- Two successful RC drilling programmes completed at Forrest and Canyon prospects in H2 2025
- Significant new oxide and fresh lode results:
 - 33m @ 2.80 g/t Au from 35m (Forrest)
 - 12m @ 12.18 g/t Au from 48m (Forrest)
 - 25m @ 3.28 g/t Au from 119m (Forrest)

B Burbanks East

- Seven broad prospective gold targets strongly coincident with six geochemical gold anomalies
- Historical results include:
 - 8m @ 3.37 g/t Au from 32m
 - 6m @ 1.84 g/t Au from 44m
 - 10m @ 0.90 g/t Au from 36m

2 RANDALLS GOLD PROJECT

- Option to acquire seven tenements covering over 697.5km² of highly prospective, underexplored tenure
- Several targets identified with strike lengths of up to 6.3km
- Historical results include:
 - 8m @ 3.10 g/t Au from 4m (Lone Pine Dam)
 - 4m @ 2.79 g/t Au from 28m (Venetian)
 - 2m @ 5.55 g/t Au from 63m (Campese)
 - 10m @ 2.77 g/t Au from 12m (Waterloo)

1 COOLGARDIE GOLD PROJECTS A B

PERTH

KALGOORLIE
COOLGARDIE

NORSEMAN

COOLGARDIE LITHIUM PROJECTS

- Big Red discovery: Thick, near-surface, high-grade LCT pegmatite
- Known footprint of mineralised system +900m and open along strike
- Significant results:
 - 29m @ 1.36% Li₂O from 38m
 - 27m @ 1.32% Li₂O from 64m

PROVEN VALUE GENERATORS

A **proven track record of exploration success**, project stewardship, development expertise, and operational excellence, **consistently driving and realising substantial shareholder value**



NEV POWER

Non-Executive Chairman

Under Nev's leadership of Fortescue Metals Group (ASX:FMG), its production quadrupled to over 170 Mtpa, and it was the lowest-cost supplier of seaborne iron ore to China.



ROB WAUGH

Non-Executive Director

As Managing Director of Musgrave Minerals (ASX: MGV), Rob led the business from a A\$20M IPO through to its successful A\$201 million acquisition by Ramelius Resources (ASX:RMS) in 2023.



NICK RATHJEN

Managing Director & CEO

Nick played an instrumental role in the commercialisation of the Arcadia Lithium Project as Head of Corporate Development at Prospect Resources (ASX: PSC), with the asset being transacted to Huayou Cobalt in 2022 for US\$378M cash.



ROBIN COX

Technical Director

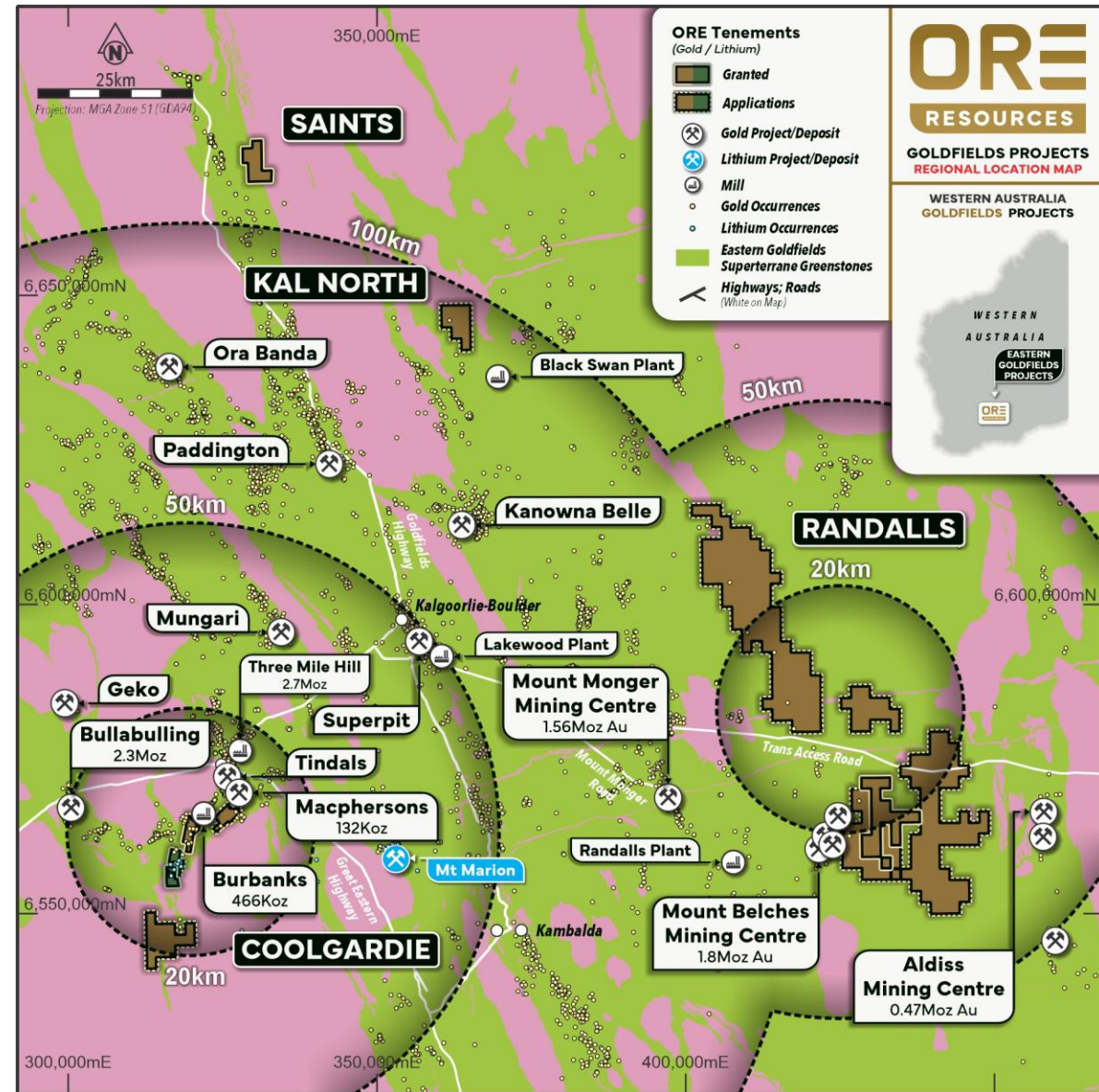
Robin has 15 yrs experience in Australian and international multi commodity minerals exploration and development. He led Ore's discoveries and was previously part of exploration teams at De Grey Mining, Mineral Resources and Toro Energy.

Strong Board and management ownership: excellent shareholder alignment

Extensive industry networks and project opportunity generation pipelines

AN ESTABLISHED, TIER 1 MINING JURISDICTION

- Ore holds **772.5km² of strategic exploration tenure**, consisting of Randalls (697.5km²) and the second largest exploration landholding in the Coolgardie district (75km²)
- Located in a **world-class geological and operating region**
- All-year access to site facilities, skilled labour and dedicated mining services
- Strategically proximate to several operating mines and processing mills
- Ready monetisation of exploration success via **multiple potential commercialisation options**, including stand-alone development, toll treatment and third-party purchase
- Growing M&A interest in the region, including recent acquisition of Burbanks by Auric (ASX: AWJ)¹ and Lakewood by Black Cat (ASX: BC8)²



¹ Refer to Auric Mining ASX Announcement dated 13 March 2025, "Auric to Purchase Burbanks Gold Facility"

² Refer to Black Cat ASX Announcement dated 25 February 2025, "Lakewood Acquisition Drives Gold Acceleration Strategy"

Three Mile Hill refer to Focus Minerals ASX Announcement dated 1st December 2023, MacPhersons and Geko refer to Beacon Minerals' [Resource and Reserves](#). Burbanks refer to Horizon Minerals [Reserves & Resources](#) and Bullabulling refer to Minerals 260 ASX Announcement dated 14th January 2015

1 A MIRIAM: AN EMERGING GOLD OPPORTUNITY

- Consists of a 6km striking land package within a **highly fertile section of the Coolgardie Greenstone Belt**
- Contiguous and along strike from** Horizon Minerals' (ASX: HRZ) **Burbanks Mine** (466koz Au) and processing plant
- Numerous gold occurrences and prospective gold targets identified through detailed mapping, geochemistry, geophysics and evaluation of historical data
- Initial RC drilling highly successful** in targeting high-grade gold mineralisation at Miriam, strongly validating Ore's gold exploration strategy
- Phase 2 results at Forrest further demonstrate an **emerging multi-lode gold system** with extensive oxide and fresh rock mineralisation, remaining open in multiple directions
- Phase 3 RC drilling programme underway**, assay results expected in late January

Burbanks refer to Horizon Minerals [Reserves & Resources](#)

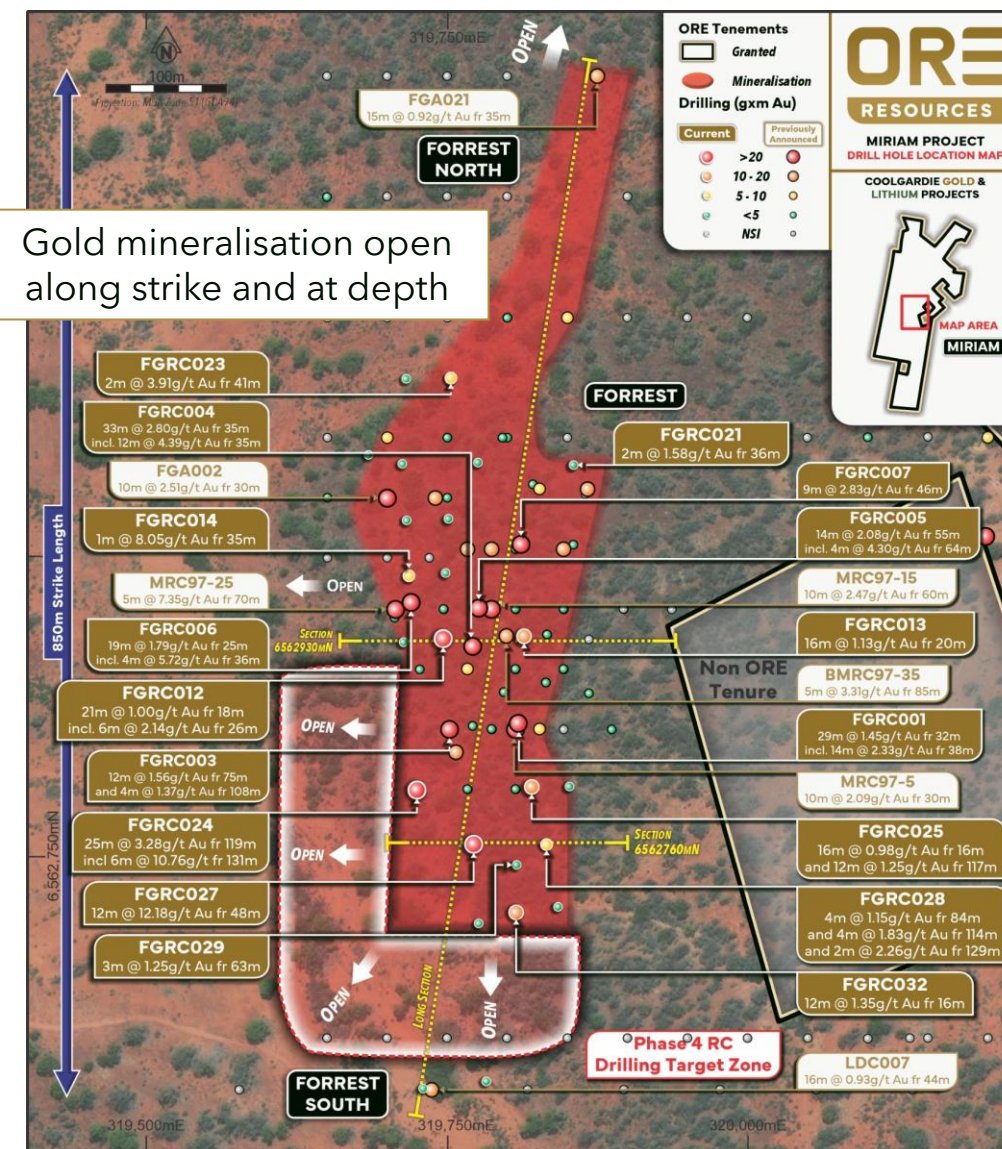
Refer to FBM ASX announcement, [New Thick High-Grade Gold Lodes and Extensions at Forrest 10 November 2025](#) & [New Gold Targets Identified at Miriam Project 17 June 2025](#)



1 A MIRIAM: INITIAL DRILLING UNLOCKS PROSPECTIVITY

Forrest Prospect

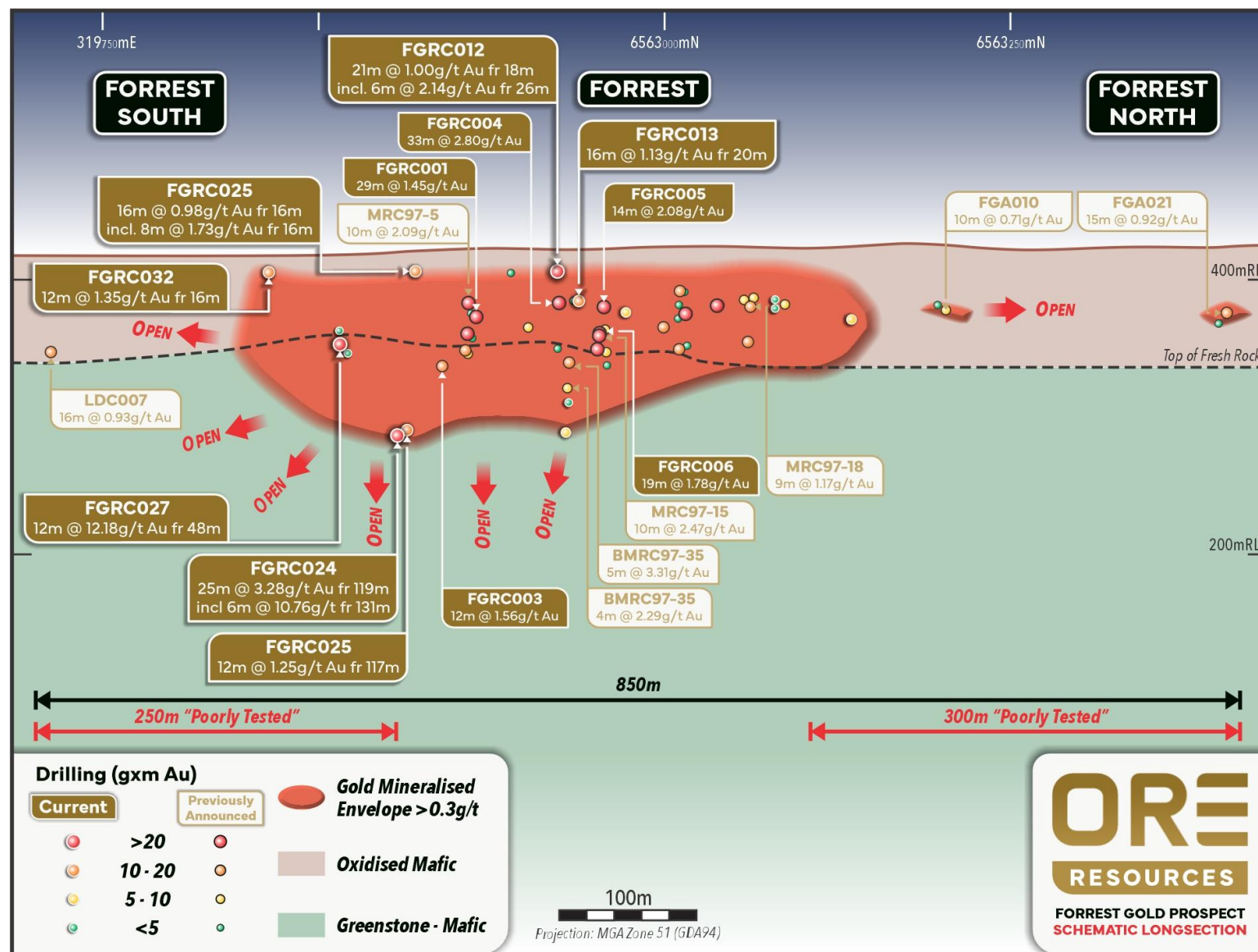
- **Numerous thick, high-grade gold intercepts** within both shallow oxidised areas and fresh rock lodes, including significant extensional outcomes to known gold zones
- Phase 2 significantly increased scale potential of Forrest, now interpreted to be a dynamic gold system with multiple stacked lodes and remaining open in most directions
- Significant regolith and fresh rock-hosted intercepts:
 - **12m @ 12.18 g/t Au from 48m (FGRC027)**
 - **25m @ 3.28 g/t Au from 119m to EOH(FGRC024), including 6m @ 10.76g/t Au from 131m**
 - **33m @ 2.80 g/t Au from 35m (FGRC004), including 12m @ 4.39 g/t Au from 33m**
 - 12m @ 1.56 g/t Au from 75m (FGRC003)
 - 29m @ 1.45 g/t Au from 32m (FGRC001), including 14m @ 2.33 g/t Au from 38m
 - 19m @ 1.79 g/t Au from 25m (FGRC006), including 4m @ 5.72 g/t Au from 37m



1 A MIRIAM: INITIAL DRILLING UNLOCKS PROSPECTIVITY

Forrest Prospect

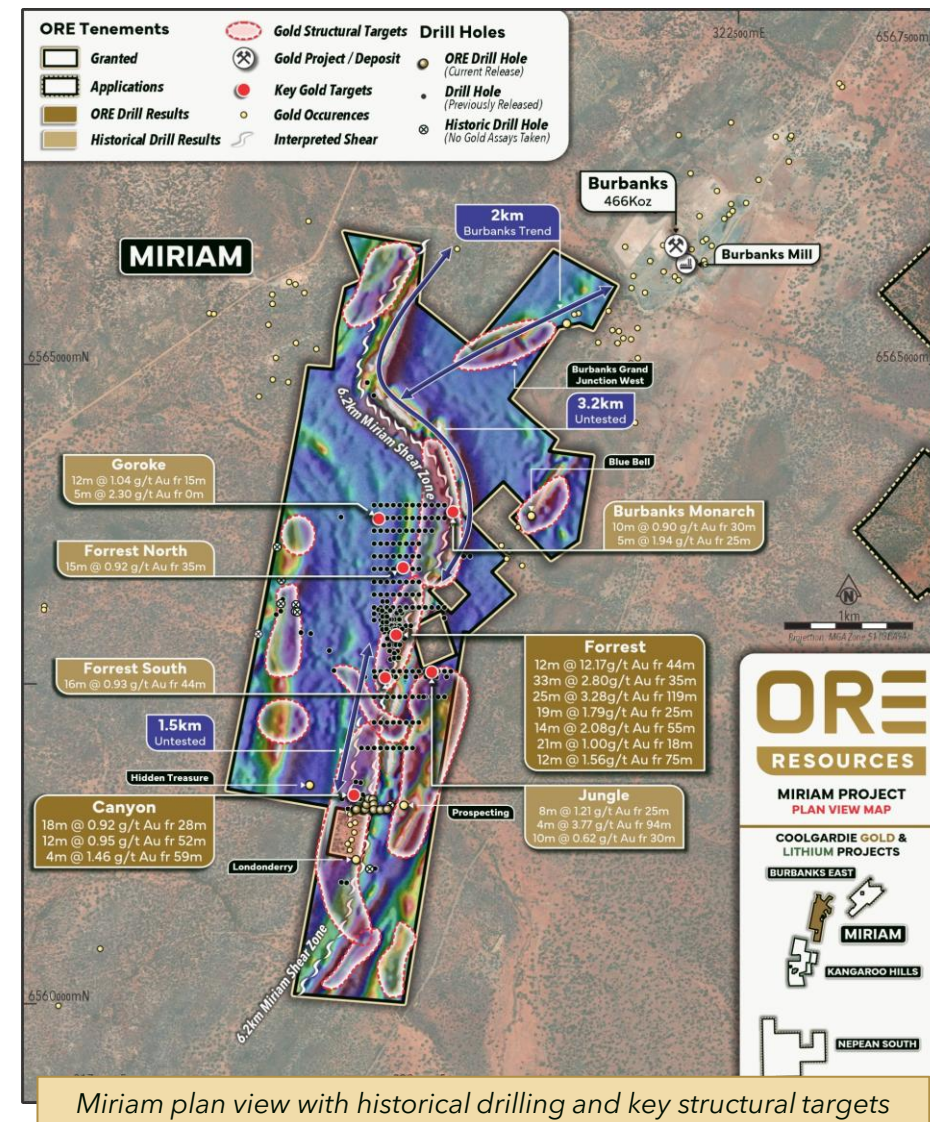
- Highest grade and gram-metre intercept to date at Forrest (and broader Miriam) in FGRC027: **12m @ 12.18 g/t Au from 48m**
- stacked, multiple-lode gold system consisting of sub-vertical thick high-grade gold lodes which remain open to the southwest and northeast along strike and at depth
- Dynamic and potential large scale gold system possible within belt** as highlighted by significant oxide and fresh rock mineralisation at Forest. Further extensional drill testing has commenced



1 A MIRIAM: GROWING PIPELINE OF REGIONAL TARGETS

- Rapidly advancing several other underexplored regional prospects at Miriam towards drill-ready status
- Magnetic geophysics and surface geochemistry review identified several anomalies coincident with key identified structural targets
- Geochemical soil sampling programme complete for key northern prospects; results expected in December 2025
- Extensive **regional gold exploration programme** commencing in **Q1 2026**
- **First-pass aircore and initial targeted RC drilling** for the Jungle prospect and the northern Burbanks Monarch and Goroke prospects, scheduled to commence in **late Q1 2026**
- Drilling of these two northern targets to assist in validating the broader **6.2km long Miriam shear** as a **conduit for gold**
- Further testing and geophysical work programmes scheduled for other key regional prospects from Q1 2026

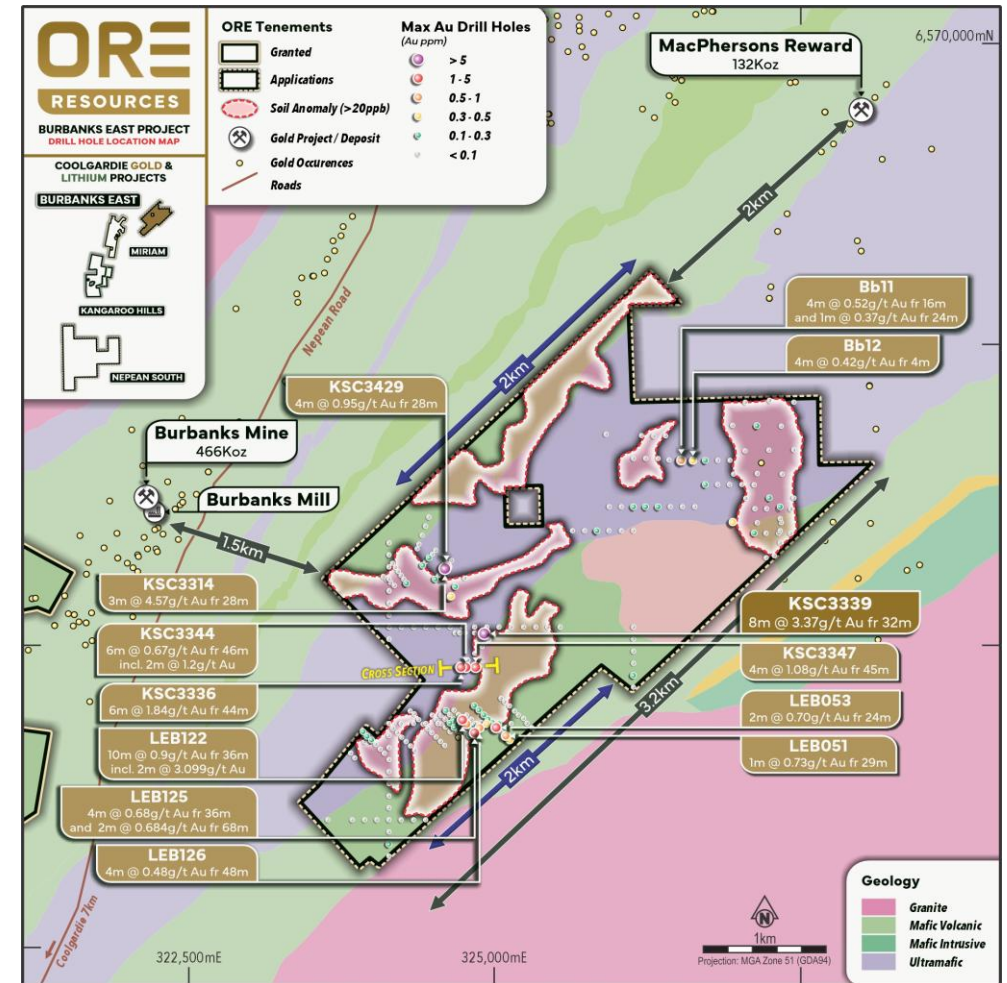
*Refer to FBM ASX announcement, New Thick High-Grade Gold Lodes Discovered at Forrest 10 November 2025
& New Gold Targets Identified at Miriam Project 17 June 2025*



1 B BURBANKS EAST: PROSPECTIVITY ADJACENT TO MIRIAM

Advancing Key Targets

- Highly prospective 10km² landholding **2.5km north of Miriam**
- Situated along strike from Macphersons Reward mine (132koz Au) and 2km east of Burbanks mine (466koz Au)
- Review of historical drilling and surface geochemistry uncovered **six (6) broad surface gold anomalies** (limited testing), including a **2.7km anomaly** (no drill testing)
- Multiple shallow historical intercepts in shallow regolith:
 - 8m @ 3.37 g/t Au from 32m (KSC3339)
 - 6m @ 1.84 g/t Au from 44m (KSC3336)
 - 10m @ 0.9 g/t Au from 36m (LEB122), including 2m @ 3.1 g/t Au
 - 3m @ 4.57 g/t Au from 28m (KSC3314)
- Review of magnetic geophysics identified **seven (7) broad prospective gold targets** strongly coincident with gold soil anomalies
- Additional ground truthing and mapping to advance targets to drill-ready status, while **tenure applications progressing to grant**
- Targeted drill testing in 2026**



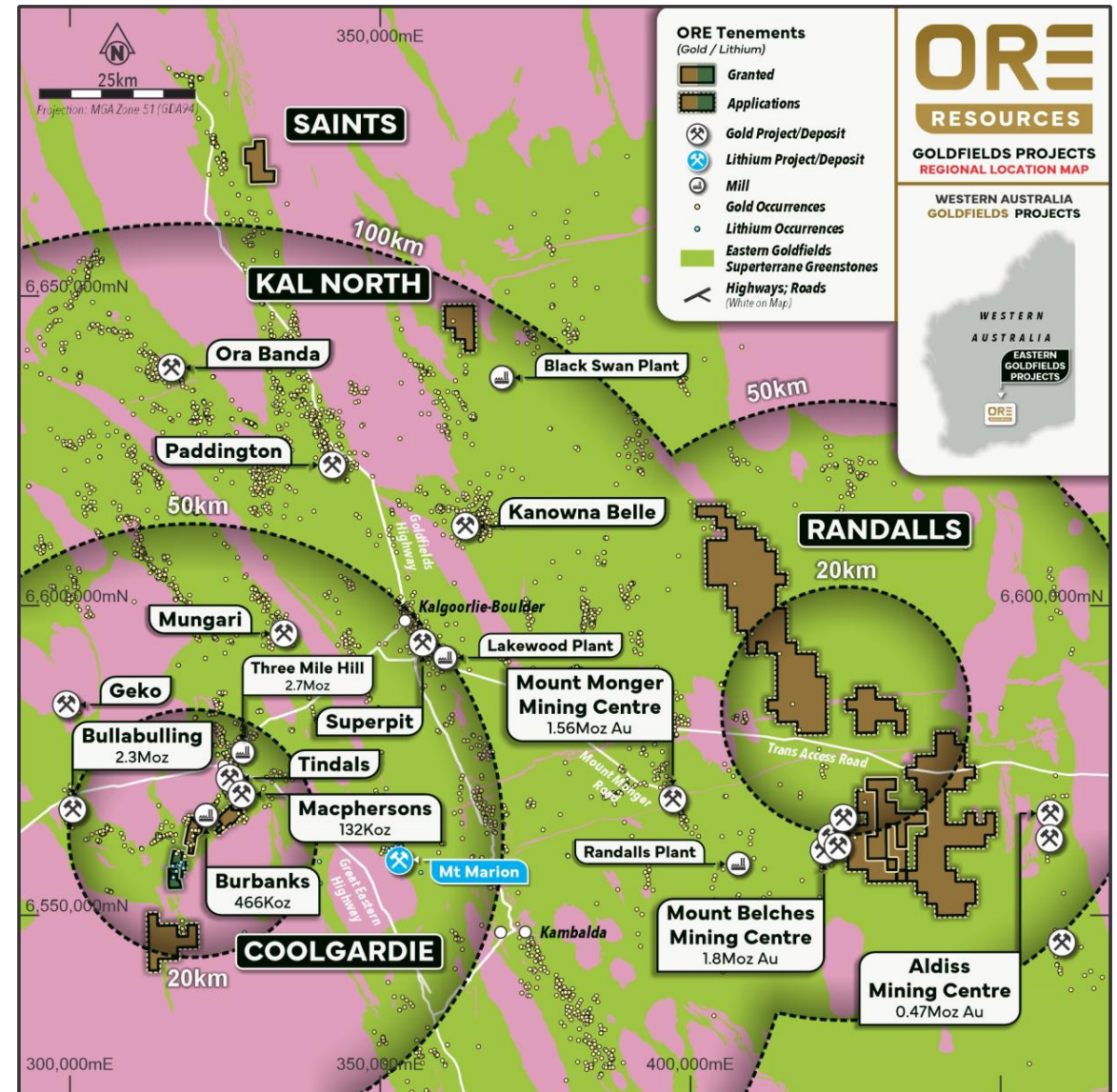
2 RANDALLS: BELT-SCALE EXPLORATION OPPORTUNITY

World-Class Scale Prospectivity

- Binding option agreements to acquire 100% ownership of the Randalls Gold Project
- Seven tenements (one granted EL and six EL applications) covering over **697.5km²**
- **Highly prospective** Archean greenstone, sediments and Banded Iron Formations (BIFs), along with key regional structures prospective for orogenic gold
- **Within 50 km of long-established and highly profitable operating gold mines** and transport infrastructure
- Relatively **underexplored by modern exploration processes**
- Substantial growth potential at Randalls through the execution of Ore's proven gold exploration strategy
- **Project-wide litho-magnetic geophysical review** nearing completion with results expected in mid-December 2025
- **Detailed review of historical soil sampling underway**, with results to be compiled and released in January 2026

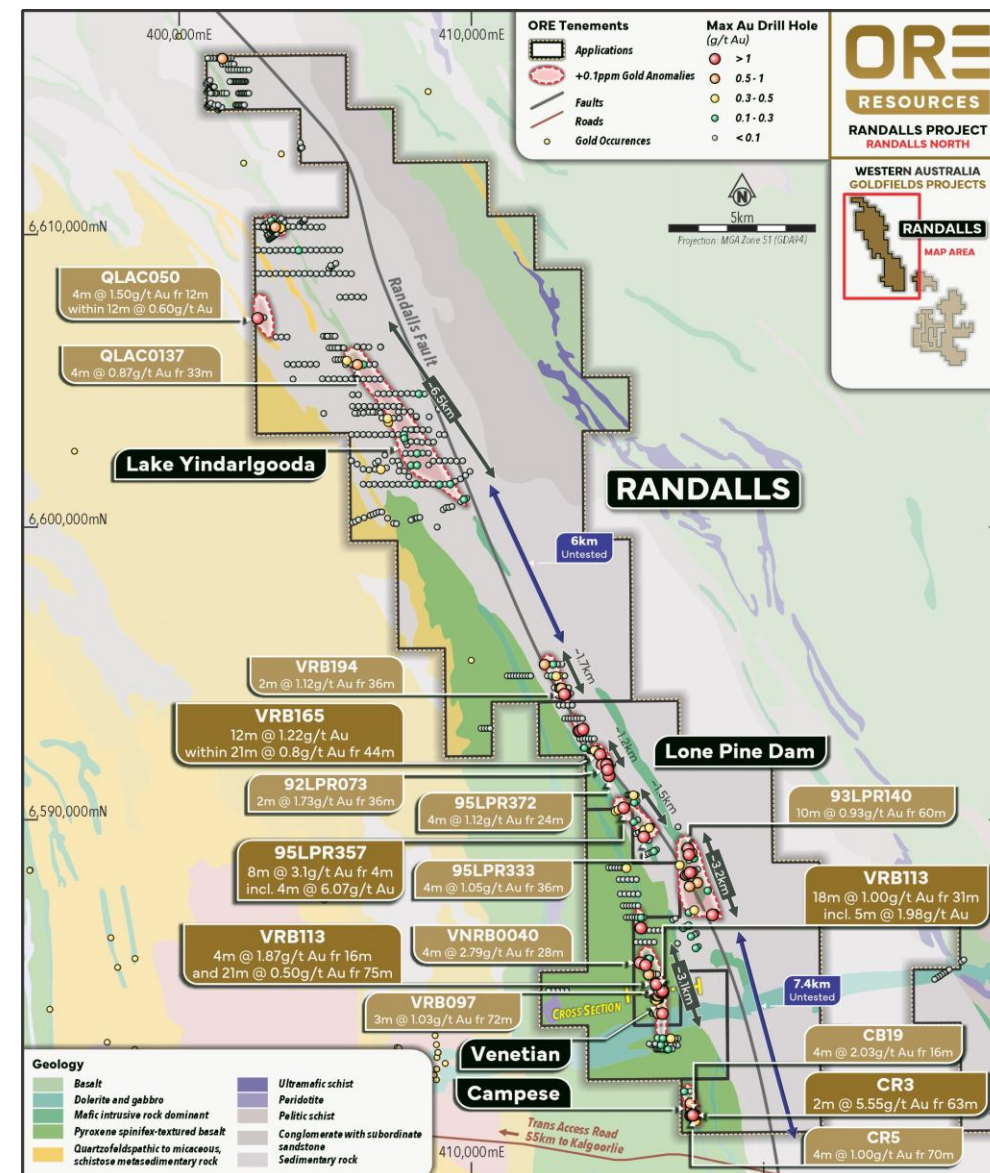
Refer to FBM ASX announcement Option to Acquire Randalls Gold Project 22 October 2025

Mount Monger, Mt Belches and Aldiss Mining Centres refer to Vault Minerals Annual Report 2025



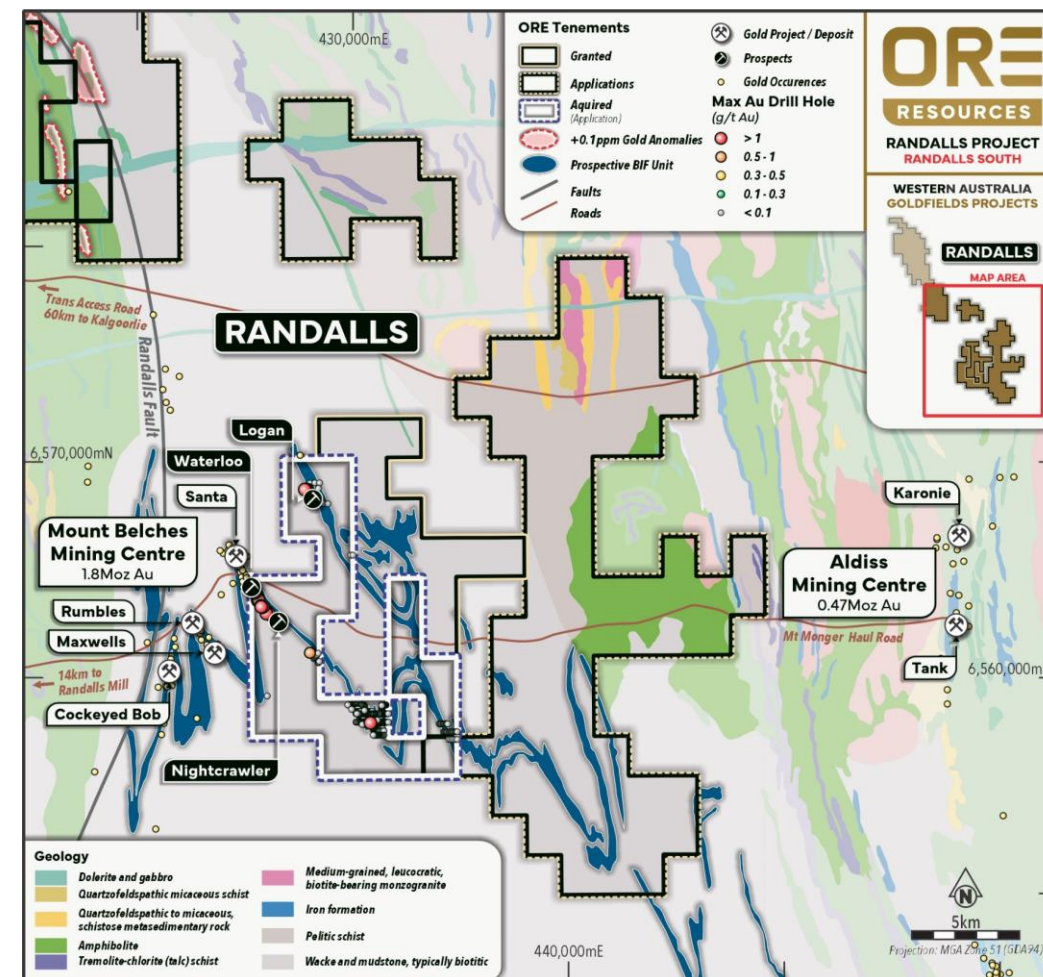
2 RANDALLS NORTH: LARGE-SCALE GOLD TRENDS

- **Multiple large-scale mineralised trends defined by gold in regolith anomalism** parallel to the Randalls Fault
- **Several anomalies** with **strike lengths of 1.3km up to 6.3km** remain **largely undertested**
- Historical drilling (mostly +20 years old) primarily shallow RAB and aircore drilling on wide line spacing of 500m; **minimal modern exploration conducted to date**
- Numerous encouraging historical shallow intercepts returned:
 - 8m @ 3.1 g/t Au from 4m (95LPR357) (Lone Pine Dam)
 - 12m @ 1.22 g/t Au, within 21m @ 0.80 g/t Au from 44m (VRB165) (Lone Pine Dam)
 - 4m @ 2.79 g/t Au from 28m (VNRB0040) (Venetian)
 - 18m @ 1.00 g/t Au from 31m (VRB001) (Venetian), including 5m @ 1.98g/t Au from 32m
 - 2m @ 5.55g/t Au from 63m (CR3) (Campese)
 - 4m @ 1.00 g/t Au from 70m (CR5) (Campese)
 - 4m @ 1.50 g/t Au from 12m (QLAC050) (Lake Yindarlgooda), including 12m @ 0.60 g/t Au



2 RANDALLS SOUTH: STRONG POTENTIAL FOR NEW GOLD DISCOVERIES

- Overlies same BIF that hosts the Rumbles, Santa, Maxwells and Cock-Eyed Bob gold mines (all within Vault Minerals' (ASX: VAU) Mount Belches Mining Centre to the west)
- Approximately 18km east of the Randalls Gold Mill (Vault Minerals) and 65km east of Lakewood Mill (owned and operated by Black Cat Syndicate (ASX:BC8))
- Detailed review of historical drilling has identified three high priority prospects at **Waterloo, Logan and Nightcrawler**
- Prospects represent **walk-up drill targets** that are all **associated with the Mount Belches BIF unit**
- Key historical drill intercepts include:
 - 10m @ 2.77 g/t Au from 12m (16FDRC018) (Waterloo)
 - 8m @ 1.76 g/t Au from 20m (17FDRC006) (Waterloo)
 - 1m @ 19.72 g/t Au from 9m (17FDRC009) (Waterloo)
 - 3m @ 11.39 g/t Au from 81m (HYRC004) (Waterloo)
 - 2m @ 6.11 g/t Au from 30m (HYRC014) (Waterloo)
 - 12m @ 0.97 g/t Au from 31m (COWRC003) (Logan)



Two high-quality exploration assets containing one shallow, high-grade Li discovery already

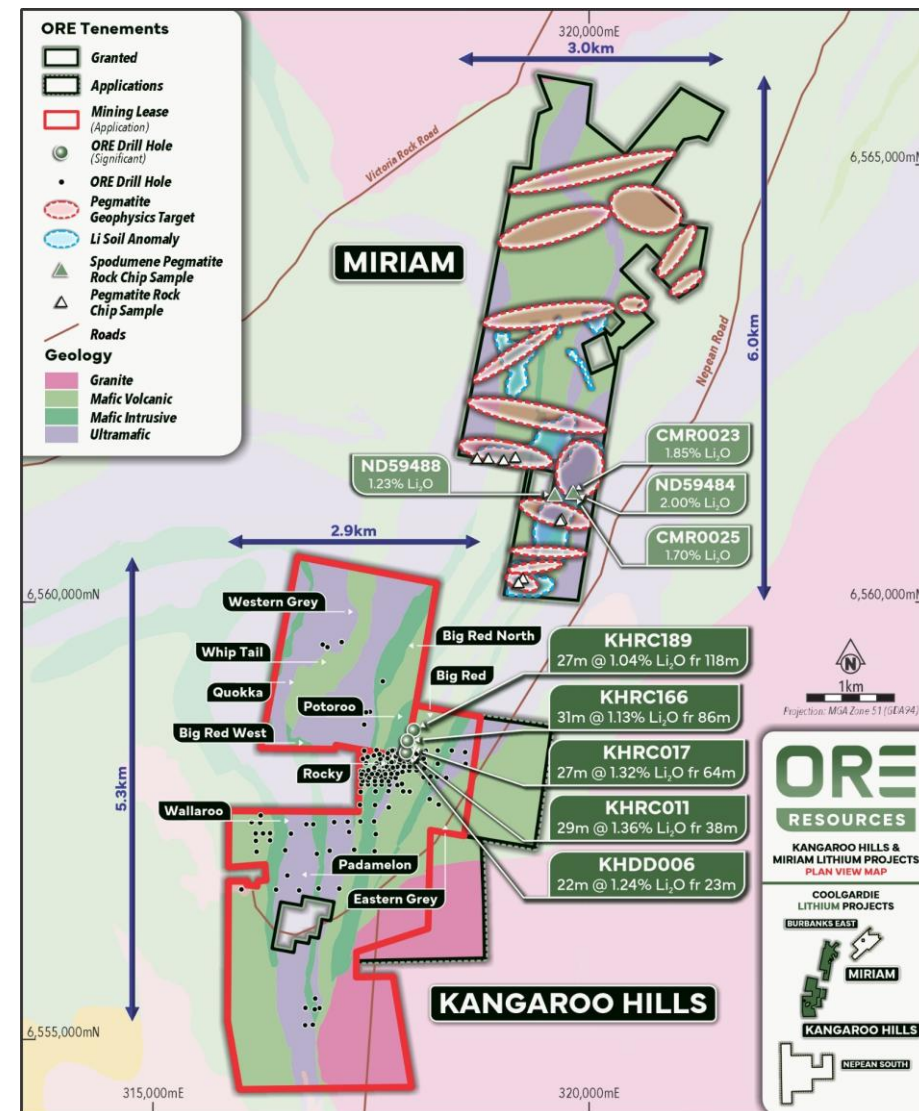
Kangaroo Hills Lithium Project

- **Big Red discovery:** Thick, near-surface, high-grade LCT pegmatite incl. **29m @ 1.36% Li_2O from 38m** and **27m @ 1.32% Li_2O from 64m**
- Known footprint of mineralised system **extends over 900m** and remains **open along strike**
- Permits in place for future extensional drilling campaign targeting Big Red, Potoroo and other targets
- Mining Lease applications being advanced through to approval

Miriam Lithium Project

- Spodumene outcrop, large Li soil anomalism and multiple pegmatite structures analogous to Big Red pegmatite
- Permits in place for drilling activities covering key targets

High-quality assets well positioned for lithium market recovery



CLEAR RUNWAY AND CAPACITY TO DELIVER

DISCIPLINED BUSINESS DEVELOPMENT

- Clear focus on capital stewardship
- Recent successful divestment of non-core assets
- Cash balance of A\$5.3M and zero debt (at 30 September 2025)
- Sharp commercialisation focus aligned with core strategy and high Board/management ownership
- Ongoing assessment of various regional opportunities including potentially synergistic acquisitions

CURRENT Q4 ACTIVITIES

Miriam

- Northern soil sampling program results: Dec 25
- Pending completion of Phase 3 RC drilling at Forrest, with assays set to be received late Jan 26
- Geophysical activities and regional targets drill programme from late Q1 26

Burbanks East

- Ongoing targeting and advancing tenure to grant

Randalls

- Project-wide litho-magnetic geophysical review – Dec 25
- Detailed review of historical soil sampling – Jan 26
- Key target development, plus advancing ELAs to grant

Well-capitalised and strategically nimble to undertake all planned exploration through 2026

Targeting 2026 drilling programmes at Miriam, Randalls and Burbanks East Gold Projects

RAPID, LOW-COST EXPLORATION OF EXCITING NEW GOLD AND LITHIUM OPPORTUNITIES



ADVANCING PROVEN, HIGH-EFFICIENCY GOLD EXPLORATION STRATEGY

Two highly successful RC drilling programmes at Miriam in H2 2025, Phase 3 advancing to completion in Q4 2025, and significant further drilling planned in H1 2026



DISCIPLINED AND WELL CAPITALISED

Strategic flexibility and substantial exploration schedule runway underpinned by a robust cash balance, prudent capital management and zero debt



EXPANDING OUR REGIONAL TARGETS

Set to test further regional gold opportunities at Miriam and advancing towards initial gold drilling at Burbanks East and Randalls in 2026



STRATEGIC BUSINESS DEVELOPMENT

Ongoing assessment of regional opportunities that add value and potential synergies to our existing, world-class scale Coolgardie and Randalls portfolio



SHALLOW, HIGH-GRADE GOLD OPPORTUNITIES EMERGING

Robust pipeline of drilling results highlight a growing provincial-scale gold opportunity at the Coolgardie Gold Projects



THE RIGHT TEAM TO DELIVER

Experienced executive and Board team with strong ownership alignment and a proven track record of delivering exploration success and shareholder value



ORERESOURCES.COM.AU

Contact

Nicholas Rathjen

CEO and Managing Director

E nrathjen@oreresources.com.au

M +61 405 730 041

Robin Cox

Technical Director

E rcox@oreresources.com.au

M +61 432 516 276

Suite 10, 38 Colin Street, West Perth WA 6005

T +61 8 6383 7817 **F** +61 8 6245 9853

