



# UNLOCKING HIGH-POTENTIAL GOLD, SILVER, COPPER AND BASE METAL DEPOSITS IN TIER 1 JURISDICTIONS

December 2025

ASX: 10X

Investor Presentation

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# EXPERIENCED TEAM

## PROVEN DELIVERY & RESULTS FOCUSED



### EXPERIENCED BOARD



#### Brett Grosvenor

##### Executive Chairman

Over 25 years' experience in mining industry developing projects from exploration to production. Currently a board member of Firebird Metals Ltd and Carbine Resources Pty Ltd and held board positions with Perpetual Resources Ltd, and Firetail Resources Ltd.



#### Lincoln Ho

##### Non-Executive Director

Over 8 years' experience in ASX listed companies, including: AuKing Mining Ltd, Aldoro Resources Ltd, Redcastle Resources Ltd, Red Mountain Mining Ltd and Askari Metals Ltd. Corporate finance expert with strong networks in Australia and overseas.



#### Alan Armstrong

##### Non-Executive Director

Experienced company director and company secretary with a strong business development background. Mr Armstrong currently serves as a Non-Executive Director of M3 Mining Limited (ASX:M3M) and as well as Company Secretary for several ASX listed companies.



#### Seb Hind

##### Senior Geologist

Senior geologist with a proven track record in the discovery of VHMS and structurally controlled base and precious metal deposits. 2019 AMEC Prospector of the year and 2022 Mines & Wines Explorer of the year recipient with the Peel Mining team.

### Management

#### Ian Cooper

##### Consultant Geologist

Extensive mining and exploration experience (Broken Hill, Kalgoorlie, Leonora, Browns Creek, Cadia, Hill End, Hera, Tottenham, Cargo)

# CORPORATE SNAPSHOT



37.2M

SHARES ON ISSUE



\$0.185

PRICE



\$6.9M

MARKET CAP



\$4.3M

Adjusted CASH Position  
after IPO costs



\$2.6M

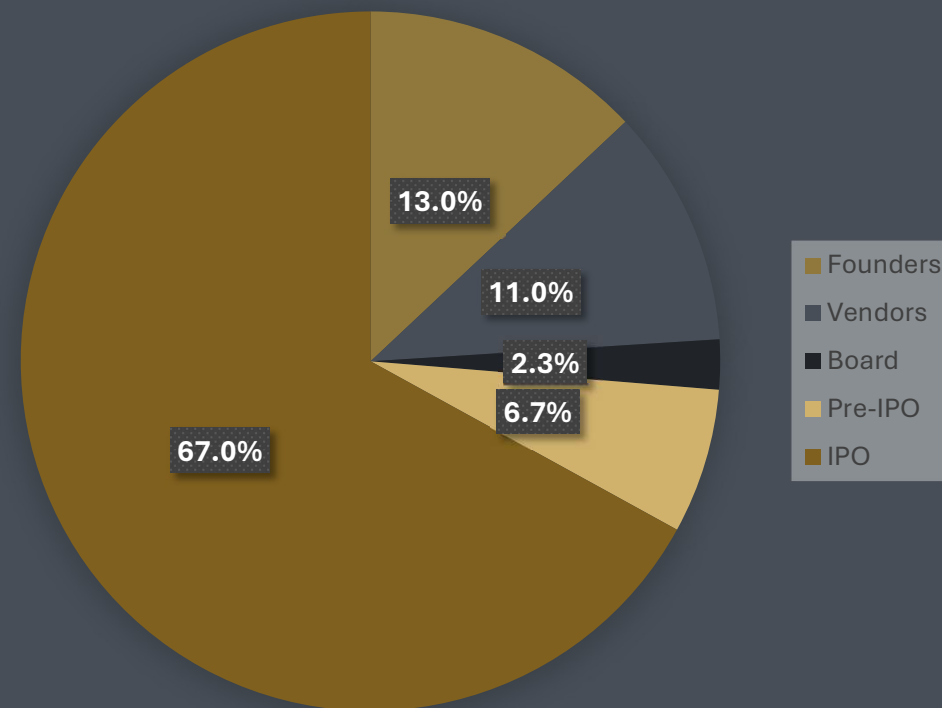
ENTERPRISE VALUE



6M

OPTIONS (3YR, 30C)

## OWNERSHIP STRUCTURE



As at COB on 12<sup>th</sup> December 2025

# PROJECT LOCATIONS AND TARGET MINERALS

Strategically Located in  
Proven Mining Belts

All projects benefit from low-cost logistics  
and supportive regulatory environments.



1 - Grunberg, M., 1972. Authority to Prospect No. 3665. 12 Months Prospecting Return  
2 - Carne, J.E., 1908. The Copper-Mining Industry and the Distribution of Copper Ores in New South Wales  
3 - McClatchie, L., 1971. Report on a Brief Examination of Mineral Occurrences Within E.L.A 766, Taralga-Porters Retreat District  
4 - <https://announcements.asx.com.au/asxpdf/20200814/pdf/44lj6rj9wqk8r0.pdf>



## Black Hammer

New South Wales

### REGION & SIZE

Highly Prospective Macquarie Arc  
Combined ~310km<sup>2</sup>

### PROSPECTIVE FOR

Gold, Silver, Copper & Base Metals

### MULTIPLE HIGH-GRADE HISTORIC MINES

#### TUGLOW COPPER MINES

1.5km strike, assays up to 14% Cu,  
26.4g/t Au, 283g/t Ag, 23.02% Pb,  
13.1% Zn<sup>2</sup>

#### CHATHAM VALLEY MINES

Historic gold mines, up to 9 g/t Au, shafts  
to 50m<sup>3</sup>.

#### PORTERS RETREAT COPPER MINE

12% Cu, 15 g/t Au samples<sup>3</sup>, porphyry-  
related

### LITTLE TO NO MODERN EXPLORATION OR DRILLING



## Peak View

New South Wales

### REGION & SIZE

Prolific East Lachlan Basins  
Combined ~122km<sup>2</sup>

### PROSPECTIVE FOR

Gold, Silver, Copper & Base Metals

### HIGH-GRADE HISTORIC PROSPECTS

#### PEAK VIEW PROSPECT

High-grade VMS system with standout  
historic drill results up to 4.25% Cu, 880  
g/t Ag, 17.2% Zn, 9.1% Pb & 1.16g/t Au

#### BIG BADJA PROSPECT

Ultra high-grade quartz-sulphide veins,  
assays up to 9,469g/t Ag<sup>1</sup> from shallow  
workings, Minimal Modern Exploration

### NEVER DRILLED

### ACCESS AGREEMENTS IN PLACE



## Deep Dykes

Western Australia

### REGION & SIZE

Mt Ida-Ularring Greenstone Belt  
Combined ~100km<sup>2</sup>

### PROSPECTIVE FOR

Gold

### UNTESTED GOLD POTENTIAL

Targeting gold along strike from the  
Bottle Creek deposits<sup>4</sup>.

22 km of greenstone belt untested for  
gold – historically explored only for iron  
ore

Major structures (Ida Fault Zone) and  
favourable geology (BIFs, mafic-felsic  
contacts)

Within 30km of gold processing plants

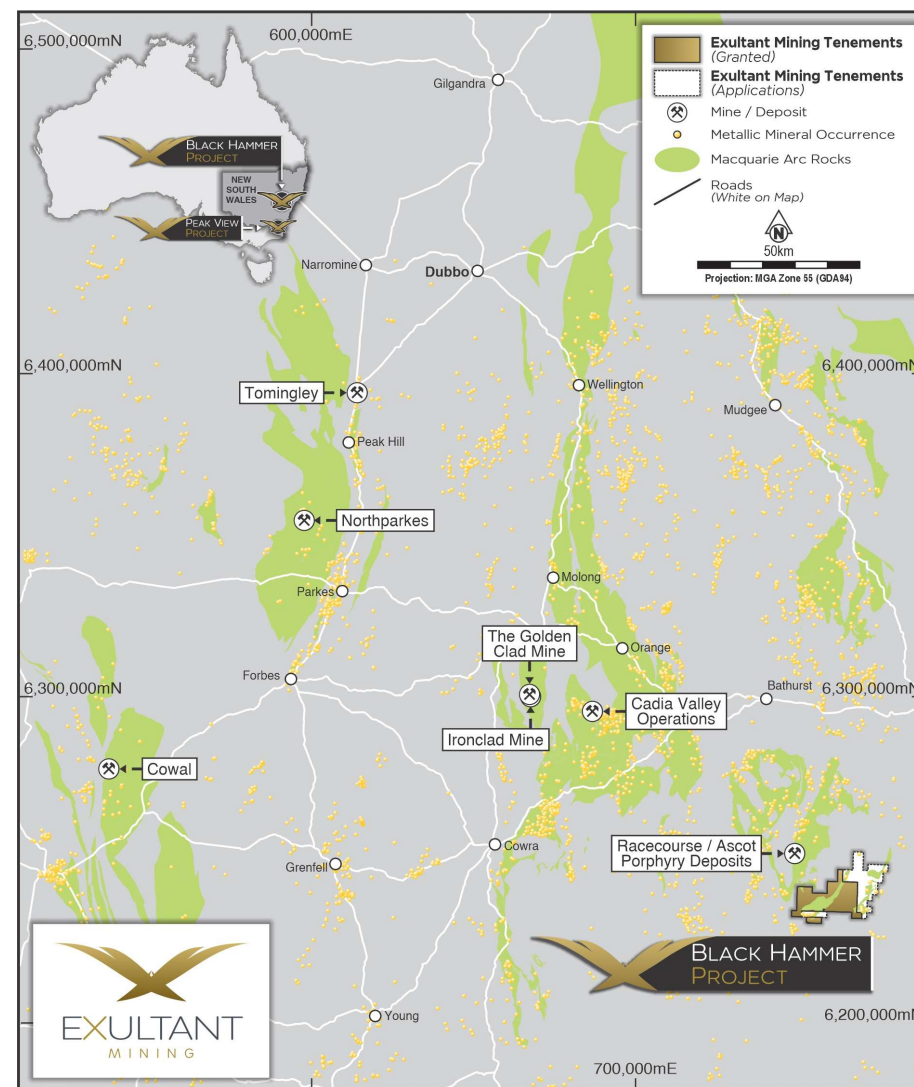
### REMAINS UNTOUCHED BY MODERN EXPLORATION

# BLACK HAMMER PROJECT (EL9332, ELA6915)

## Large Scale Cu-Au Discovery Potential in the World-Class Macquarie Arc

- Located 130km west of Sydney and 30km south of Oberon, NSW
- Combined 310km<sup>2</sup> in the highly prospective Macquarie Arc — host to world-class deposits like Cadia Valley
- <15km from Racecourse (512Mt @ 0.18% Cu)<sup>1</sup> and Ascot (87Mt @ 0.15% Cu)<sup>1</sup> porphyry deposits, in the same rock package
- Multiple discovery opportunities:
  - Porphyry Cu-Au (analogous to nearby Racecourse and Ascot deposits)
  - Orogenic Au (<12km away from Isabella prospect)
  - Skarn Au-Cu (nearby <20km Lucky Draw: 1.41Mt @ 4.2g/t Au)<sup>2</sup>

<sup>1</sup> - <https://xtractresources.com/projects-operations/bushranger-copper-gold-project/>  
<sup>2</sup> - Renison Goldfield Consolidated Ltd, 1992, Lucky Draw Mining Lease 1212, Final Progress Report.



**Location of major Ordovician to early Silurian porphyry and related mineral systems of the Macquarie Arc**

# BLACK HAMMER PROJECT

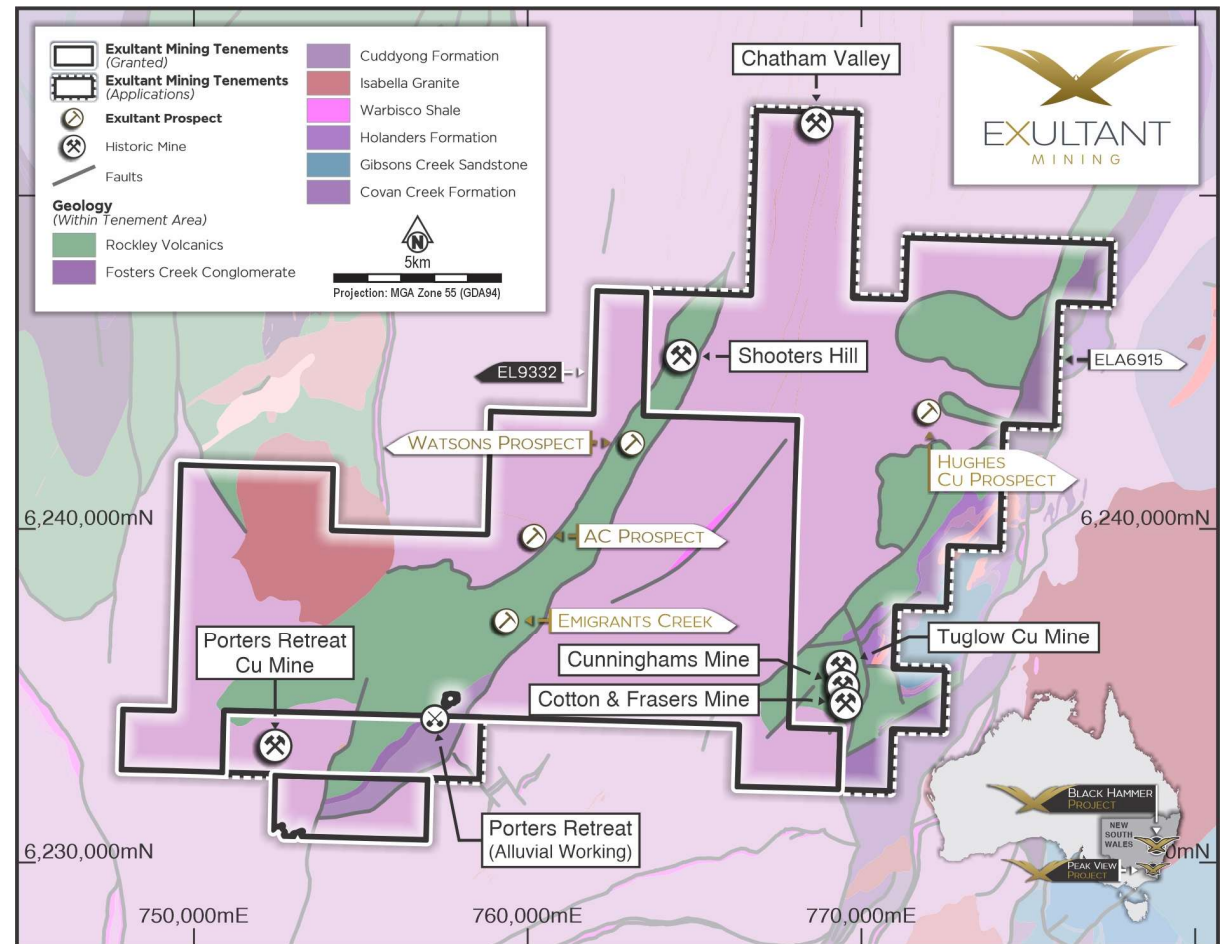


## PORTERS RETREAT (EL9332)

### Multiple High-Priority, Undrilled Targets with Immediate Discovery Potential

- 9 anomalous areas identified along major structural conduits
- High-priority:
  - Watson Prospect: 2.4km long Cu/Zn soil anomaly with quartz-pyrite-chalcopyrite veining. No gold assays. Never drilled
  - Porters Retreat Copper Mine: Historic adit and pits on quartz veins (12% Cu, 15g/t Au sample)<sup>1</sup>; associated with NE-trending porphyry intrusive. Never drilled
  - AC Prospect: 2m @ 1.6 ppm Au from 10m<sup>2</sup> in air core drilling of a previously unrecognised quartz vein swarm. Never followed up

1 – McClatchie, L., 1971. Report on a Brief Examination of Mineral Occurrences Within E.L.A 766, Taralga-Porters Retreat District  
 2 – North Limited., 1998. Final Report on Exploration License 5371 Bimbimble (SI 55-8)



Prospect location map for the Black Hammer Project on Lachlan Orogen geology

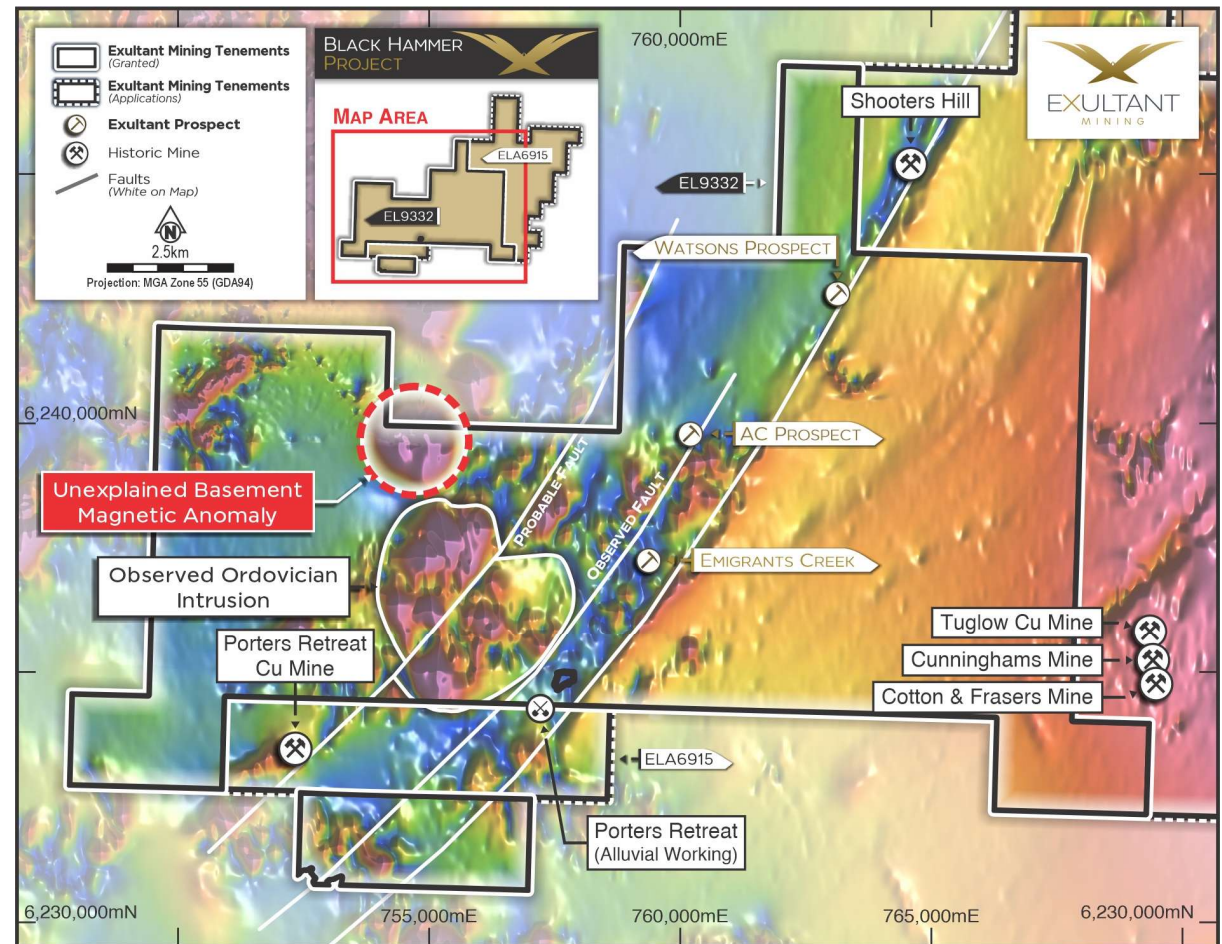
# BLACK HAMMER PROJECT



## PORTERS RETREAT (EL9332)

### Unexplored Porphyry Potential in the Macquarie Arc

- Large 3km x 3km hornblende monzodiorite intrusion with coincident basement magnetic anomaly
- Intrusion is near surface and partially outcropping
- Previously unrecognized circular basement magnetic feature
- 3 major structural conduits
- Widespread alteration and sulphides: chlorite–sericite–pyrite plus quartz–albite–pyrite–chalcopyrite veining
- Spatially associated with angular alluvial gold in the Retreat River
- Represents a mineralised alkali porphyry system in the Macquarie Arc — never drill tested



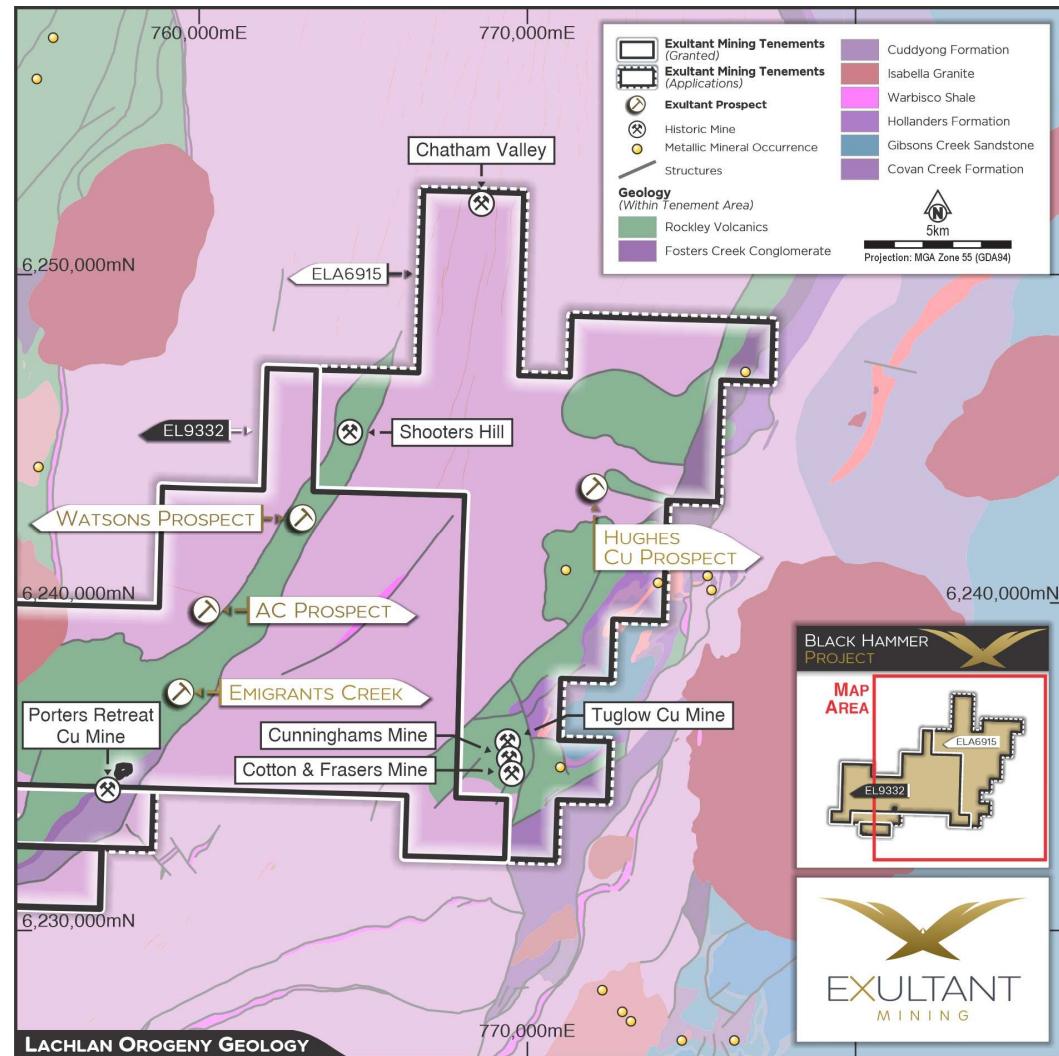
**VRMI magnetics at Porters Retreat (EL9332) outlining Ordovician monzodiorite intrusion, unexplained basement magnetic anomaly and major structures**

# BLACK HAMMER PROJECT

## TUGLOW (EL9826)

### Underexplored Licence in the Macquarie Arc with Multiple High-Grade Targets

- 136km<sup>2</sup> tenement covering the easternmost exposures of the highly prospective Macquarie Arc
- 10 metallic mineral occurrences recorded within the tenement including the historic Tuglow Copper Mines, Hughes Copper Mine and Chatham Valley Gold Mines
- Prospective for:
  - Porphyry and vein-hosted Cu-Pb-Zn (Tuglow Copper Mines)
  - Orogenic Au (Chatham Valley Au Mines)
  - Alluvial and deep lead Au, sapphires, zircon & diamonds (Retreat and Tuglow Rivers)
  - Underexplored – No drilling since 1998



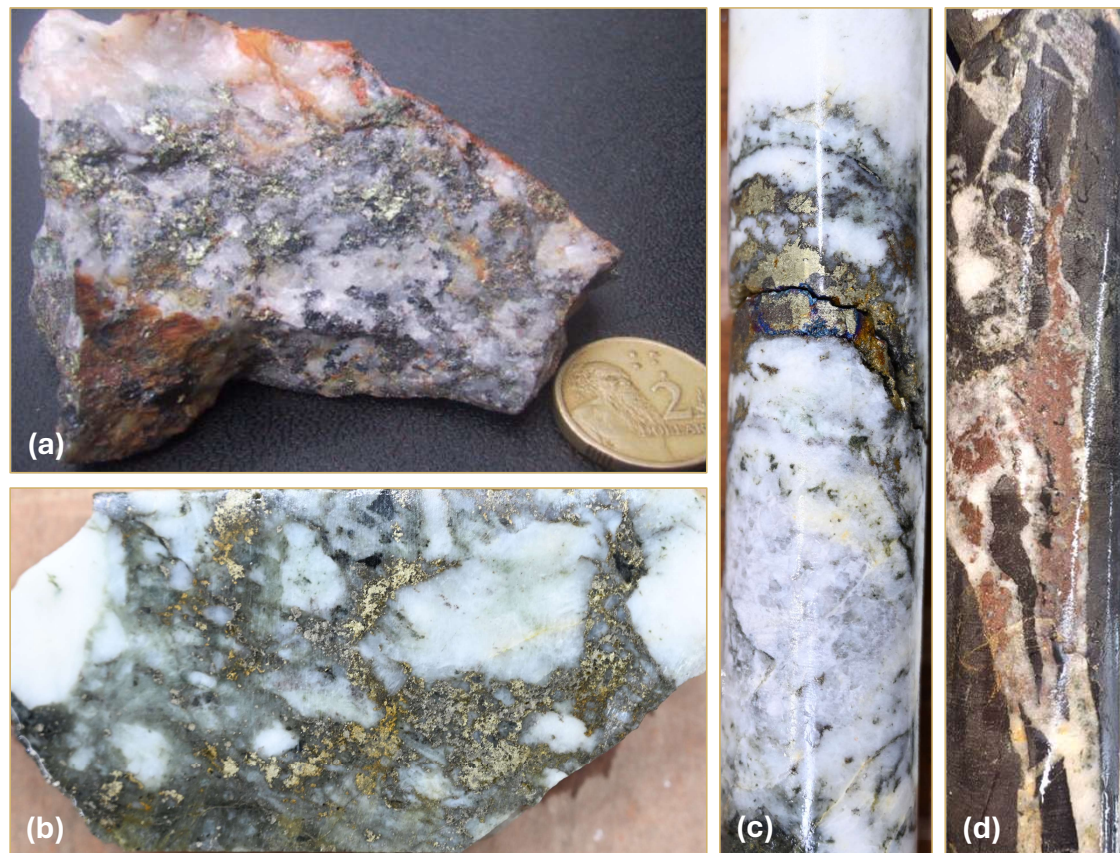
Prospect location map for EL9826 over Lachlan Orogen geology

# BLACK HAMMER PROJECT

## TUGLOW (EL9826)

### Multiple Undrilled Historic Mines with High-Grade Potential

- **Tuglow Copper Mines:** 1.5km's N-S strike of workings parallel lodes with grades up to 14% Cu, 26.4g/t Au, 283g/t Ag, 23.02% Pb, 13.1% Zn<sup>1</sup>; mineralised, unsampled core in government archive (pictured)
- **Hughes Copper Mine:** 1915 pits and shafts on intrusive-related Cu-Pb veins; never drilled
- **Chatham Valley Mines:** 1911-1938 gold leases; quartz-limonite veins up to 9 g/t Au<sup>2</sup>; shafts to 50m, battery on site; no modern exploration
- **Other:** Shooters Hill (gold-bearing quartz vein), Retreat and Tuglow Rivers (alluvial gold), diamonds (historic reports from Mt Werong/Vulcan SF)



(a) Chalcopyrite-galena-sphalerite ore from mine dump, Hughes copper mine<sup>3</sup>. (b) Quartz-pyrite-chalcopyrite breccia in TDDH2, 39.6m (Tuglow Copper Mines). (c) Quartz-chalcopyrite-pyrite-sphalerite vein in TDDH2, 54.3m (Tuglow Copper Mines). (d) Quartz-sphalerite-galena-pyrite veining in TDDH2, 45.4m (Tuglow Copper Mines)

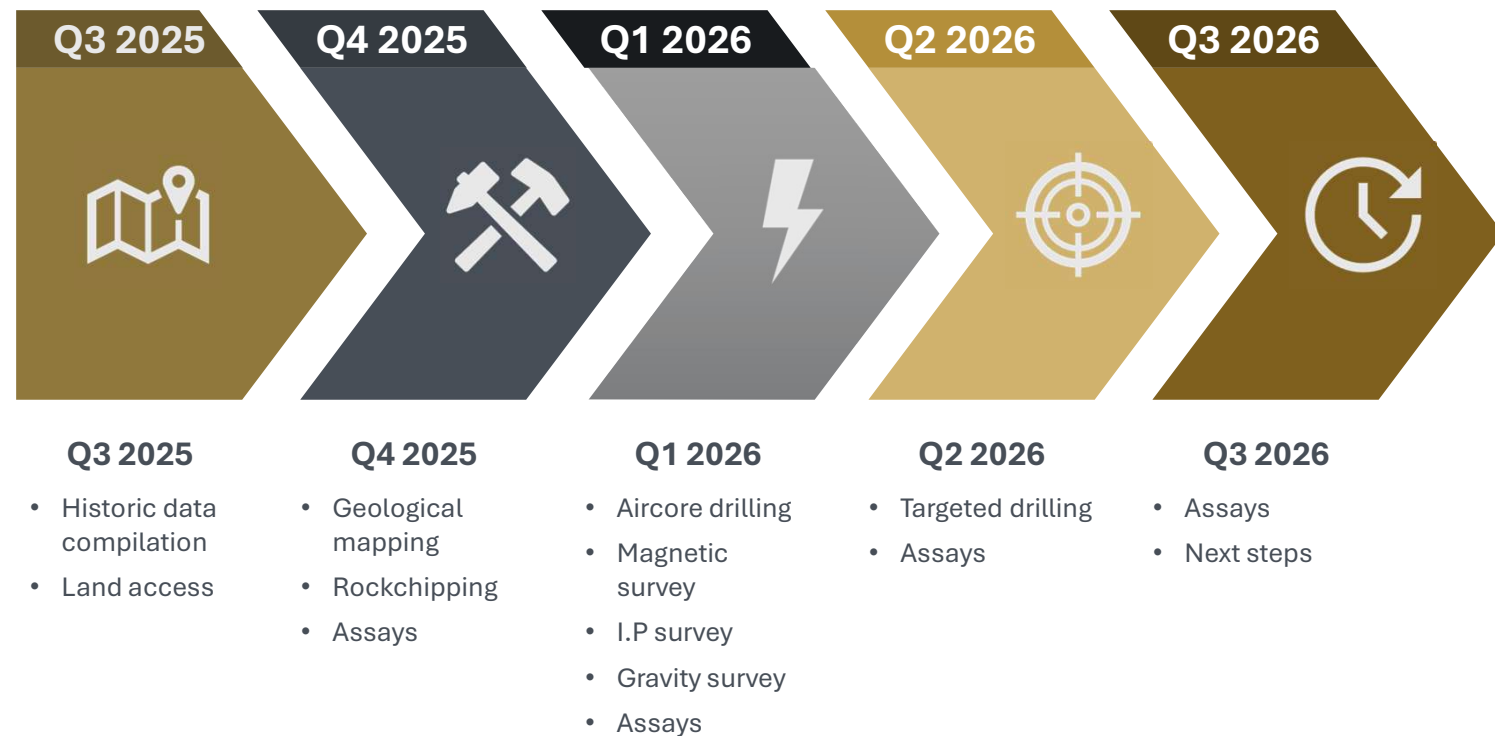
1 - McClatchie, L., 1971. Report on a Brief Examination of Mineral Occurrences Within E.L.A 766, Taralga-Porters Retreat District

2 - Carne, J. E., 1908. The Copper-Mining Industry and the Distribution of Copper Ores in New South Wales

3 - Mim Exploration Annual & Final Report for the Period 8 October 2001 to 31 March 2002

# BLACK HAMMER PROJECT: NEXT STEPS

Untested porphyry potential  
in the prospective  
Macquarie Arc

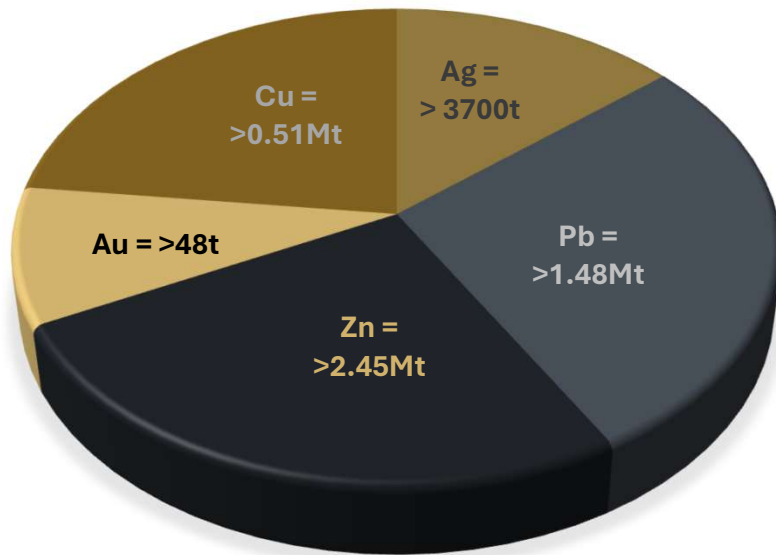


# PEAK VIEW PROJECT (EL9411, EL8931)

CONTAINING HIGH-GRADE VHMS PRECIOUS & BASE METALS PROSPECTS IN A TIER-1 JURISDICTION

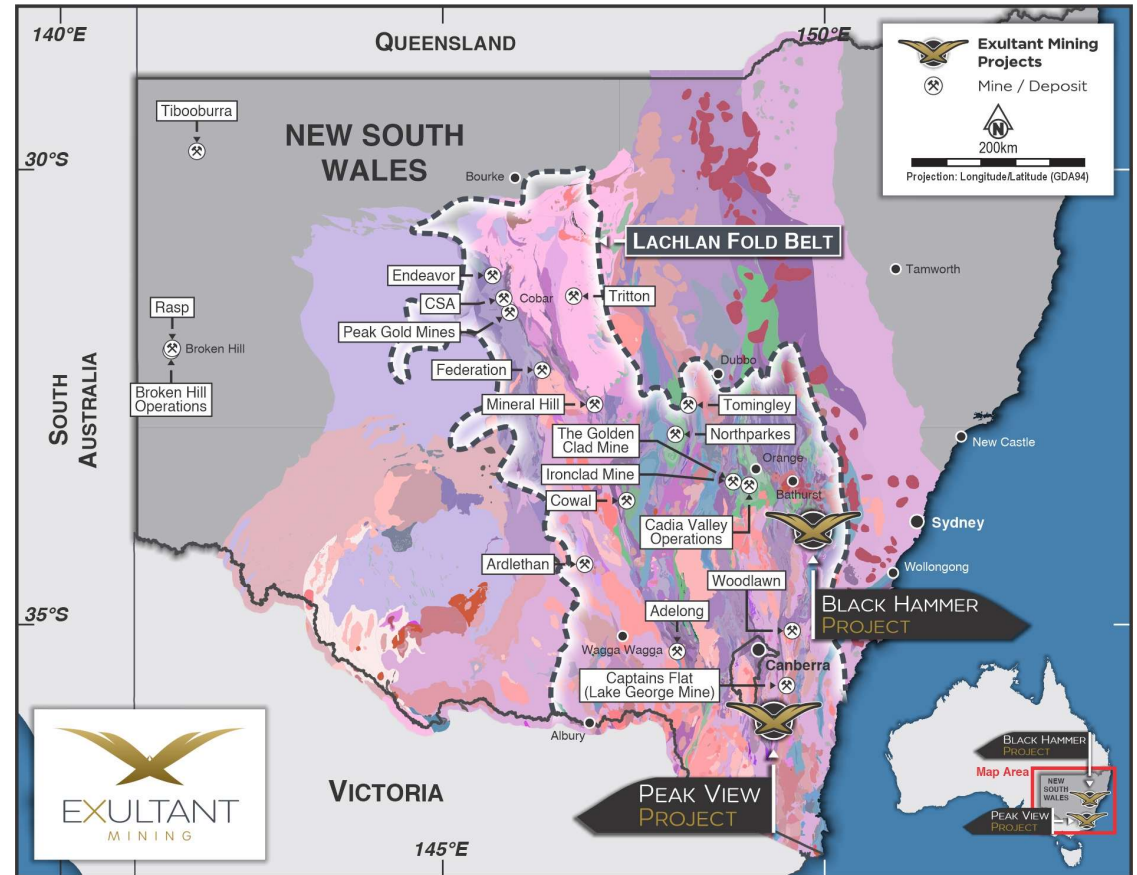


## EAST LACHLAN BASINS METAL ENDOWMENT<sup>1</sup>



Source: Endowment figures for Silurian volcano-sedimentary deposits of the East Lachlan Orogen, based on GSNSW MetIndEx data<sup>1</sup>

<sup>1</sup> – Greenfield et al., 2015. A Review of Metalliferous Basins in New South Wales  
[https://www.smedg.org.au/mines-and-wines-2015-files/papers/Bulletin%20M&W%202015%20v1\\_9.pdf](https://www.smedg.org.au/mines-and-wines-2015-files/papers/Bulletin%20M&W%202015%20v1_9.pdf)



Project location map on geology and deposits/mines of the Lachlan Fold Belt

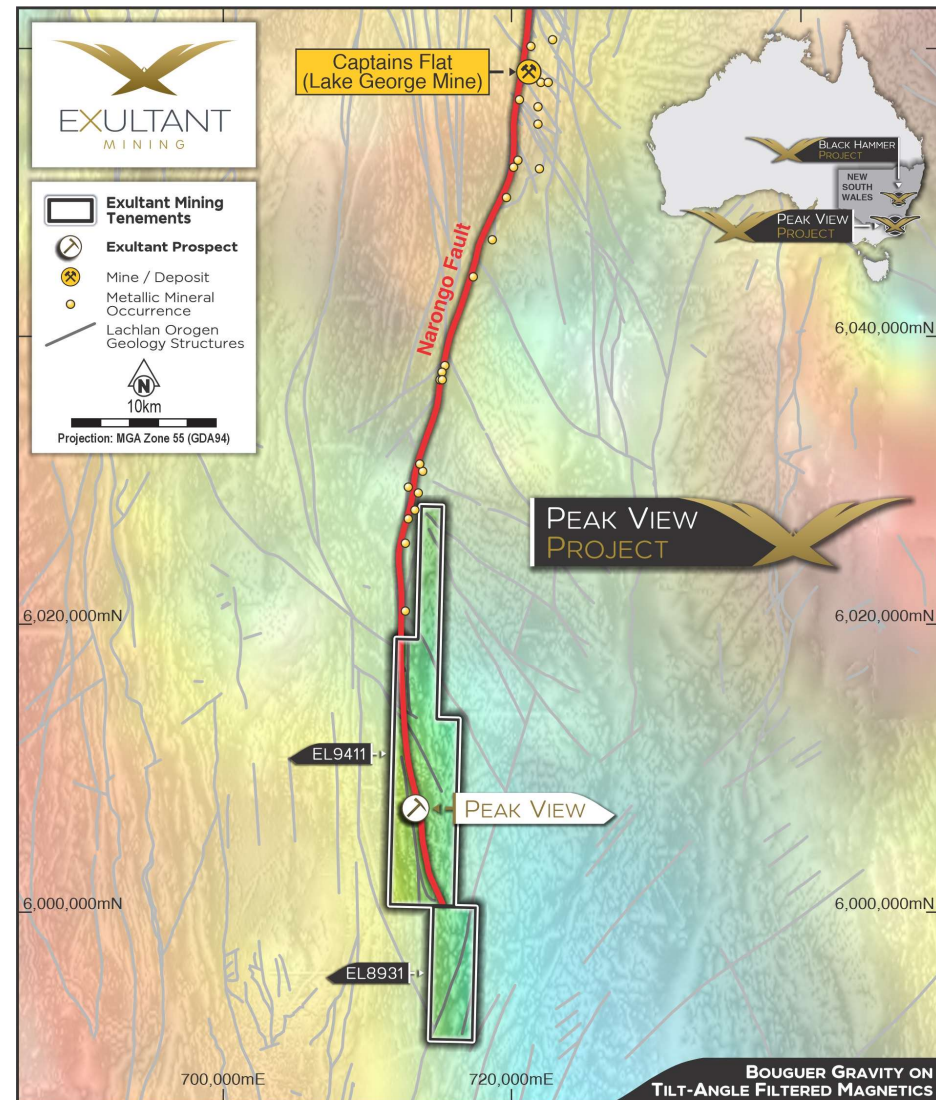
# PEAK VIEW PROJECT

## PEAK VIEW PROSPECT (EL9411)

### Outstanding Structural Architecture with District-Scale Potential

- <50km along strike from the historic, high-grade Captains Flat Zn-Pb-Ag-Cu-Au Mine, on the same mineralised Narongo Fault
- Captains Flat delivered exceptional production: 406kt Zn, 244kt Pb, 27kt Cu, 7.4Moz Ag and 220koz Au from just 4Mt of ore<sup>1</sup>
- 30 recorded mineral occurrences between Captains Flat and the Peak View Prospect highlighting the fertility of the Narongo Fault
- Narongo Fault extends for >18km through EL9411, offering significant exploration upside
- Multiple intersecting cross-structures; ideal structural setting

1 - <https://skylarkminerals.com/australian-brownfield-exploration/0000>



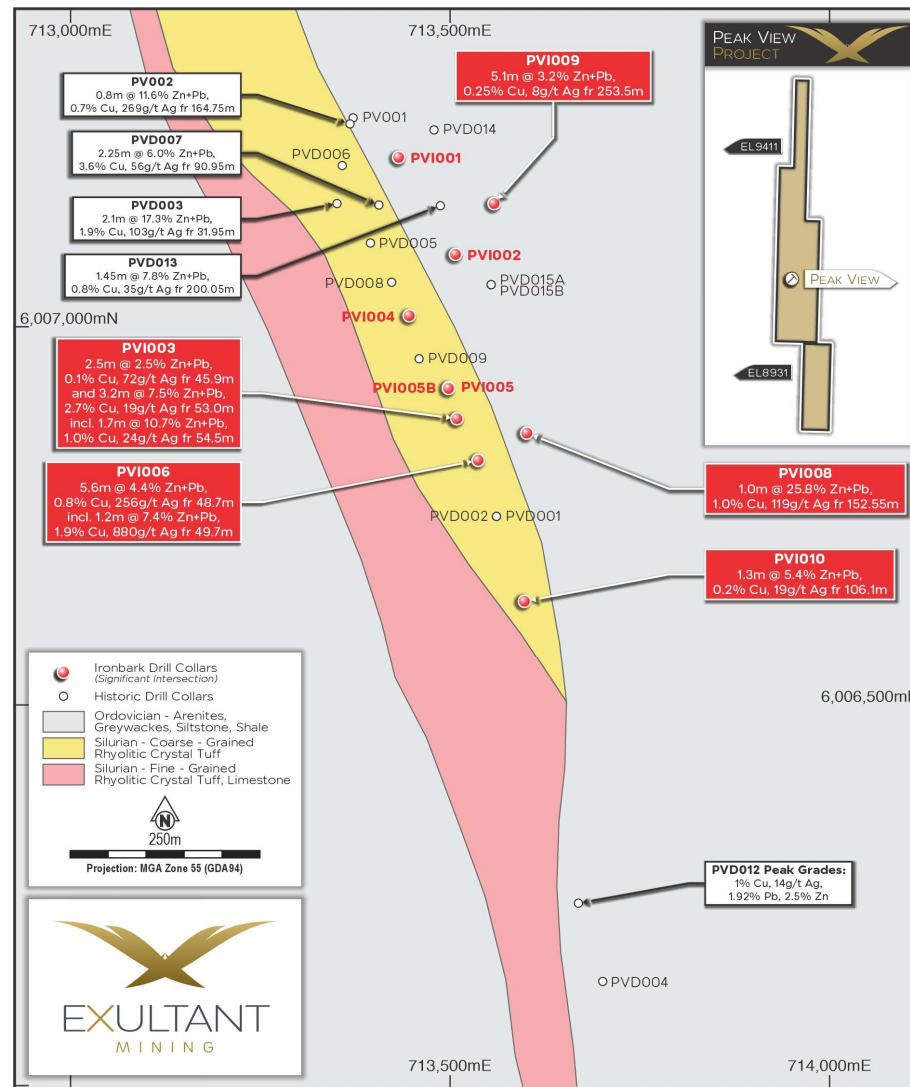
**Bouguer gravity image on tilt-angle filtered magnetic imagery with Lachlan Orogen structures and mineral occurrences**

# PEAK VIEW PROJECT

## PEAK VIEW PROSPECT (EL9411)

### Proven High-Grade VMS, Untested by Modern Exploration

- Historic drilling confirms high-grade massive sulphides
- Exceptional peak grades: 4.25% Cu, 880g/t Ag, 1.16g/t Au, 17.2% Zn, 9.1% Pb
- Classic Captains Flat/Woodlawn-style VHMS system with >1km of mineralized strike
- Prospect is open to the north and south
- Significantly underexplored — no geophysics or lab-grade surface geochemistry completed since 1995



Peak View Prospect – Drill collar location overlaid on Local Geology



PVD007: 1.85m @ 4.25% Cu, 1.23% Pb, 2.9% Zn & 60g/t Ag from 90.95m

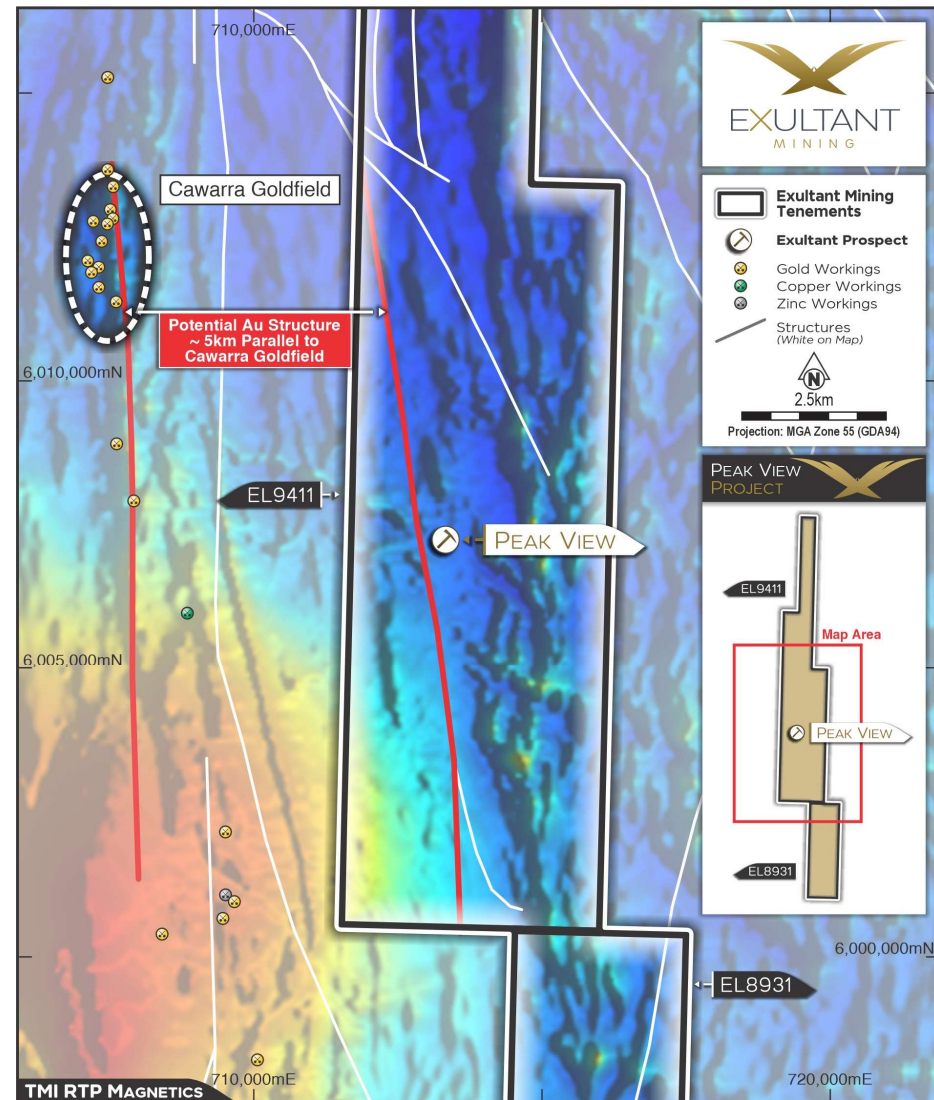
# PEAK VIEW PROJECT

## PEAK VIEW PROSPECT (EL9411)

### A Golden Opportunity

- Located on a >10km parallel structure 5km east of the historic high-grade Cawarra goldfield
- ~14,000 oz Au mined by BHP in the 1930s and 19,300 oz produced by Horizon Pacific in the 1980s, with average grades of 6-8 g/t Au<sup>1</sup>
- Recent nearby drilling highlights the potential of the area:
  - 21m at 3.7 g/t Au from 32m in OCR005<sup>1</sup>
  - 19m at 3.6 g/t Au from 105m in OCRC005<sup>1</sup>
  - 21m at 5.1 g/t Au from 40m in OCRC006<sup>1</sup>
- Historic drilling at Peak View was only selectively assayed for Au

<sup>1</sup> – see <https://www.zenithminerals.com.au/gold-and-base-metals/cawarra/>



**TMI RTP magnetic image of Peak View EL9411 highlighting major structures (red) and Au, Cu, Zn mineral occurrences**

# PEAK VIEW PROJECT

## BIG BADJA PROSPECT (EL8931)

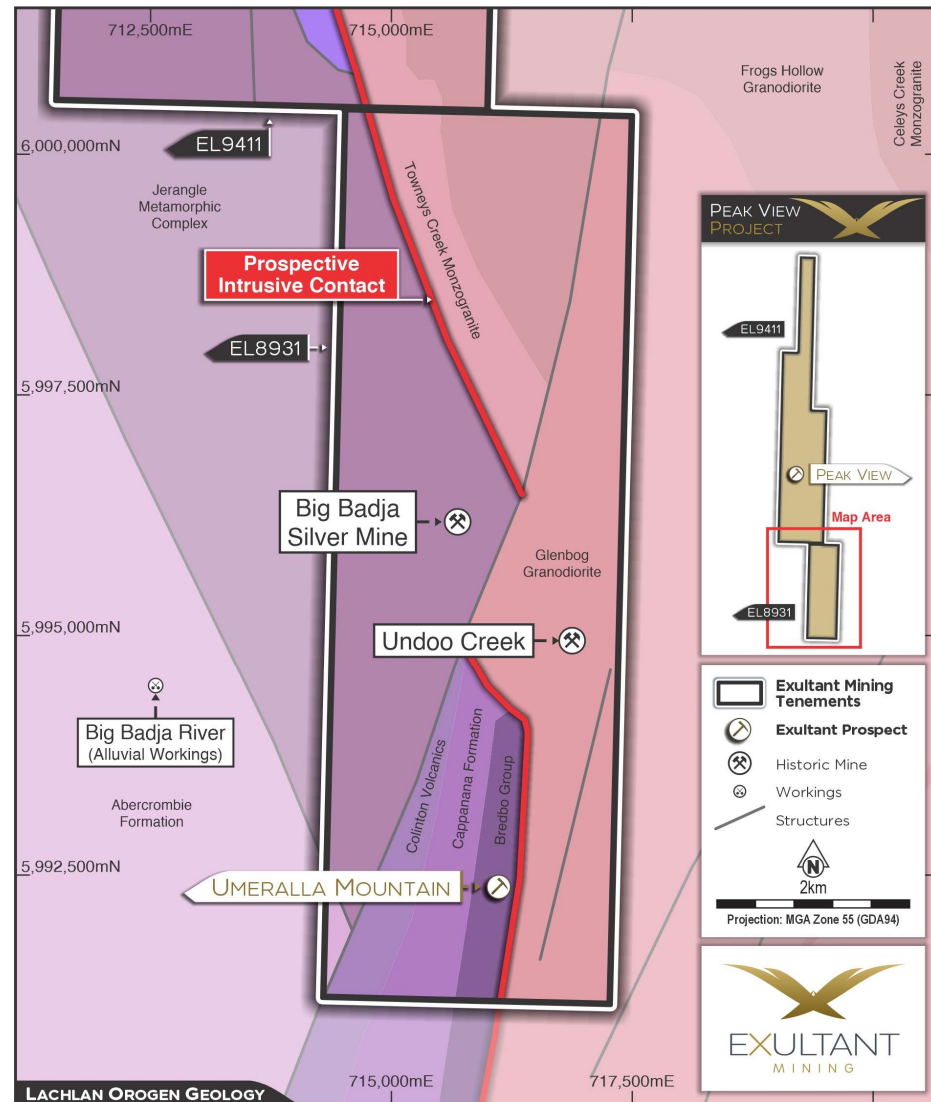
### High-Grade Silver-Gold Potential Along Fertile Intrusive Contact

- Approx 10km of highly prospective granitic intrusive contact
- Fertile contact hosting Big Badja Ag-Pb-Au Mine, Undoo Creek Au and Umeralla Mountain prospects
- Big Badja Mine: high-grade quartz–sulphide veins, **assays up to 9,469g/t Ag<sup>1</sup> and 10.22kg/t Au (10,220g/t Au) from shallow workings<sup>2</sup>**, minimal modern exploration, never drilled
- Umeralla Mountain: gossanous rockchips to 2,600ppm Cu, 1,130ppm Pb & 3g/t Ag<sup>3</sup> — never followed up
- Undoo Creek: historic gold workings, never drill tested

<sup>1</sup> – Grunberg, M., 1972. Authority to Prospect No. 3665. 12 Months Prospecting Return.

<sup>2</sup> – Herzberger, G. A & Barnes, R. G., 1978. Bega 1:250,000 Metallogenic Map, Mine Data Sheets & Metallogenic Study

<sup>3</sup> – Western Mining Corporation, 1979. Final Exploration Report, EL871, Umeralla



Geological map of the Big Badja Prospect showing prospective granite-sediment contact and mineral occurrences

# PEAK VIEW PROJECT

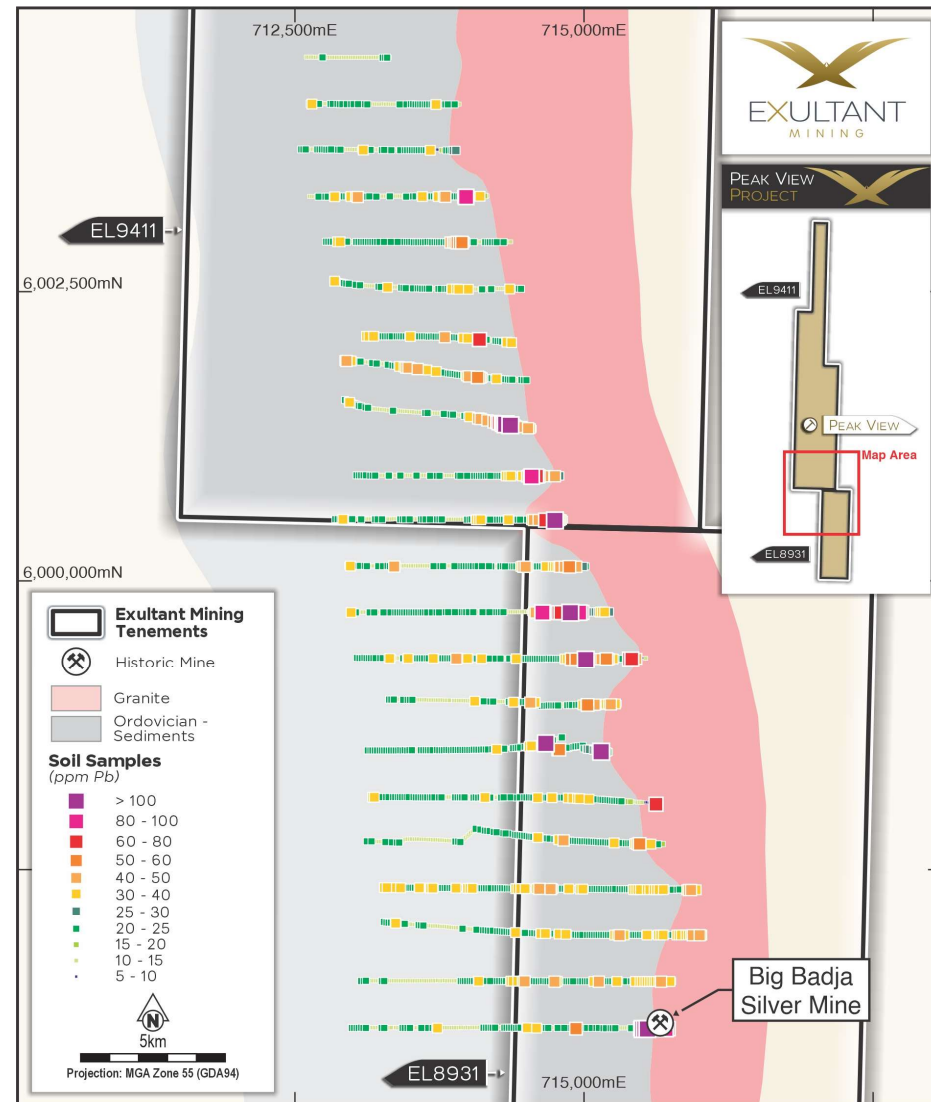
## BIG BADJA PROSPECT (EL8931)

### High-Grade Silver-Gold Potential Along Fertile Intrusive Contact

- 3km long Pb-Zn anomaly associated with the fertile granite-sediment intrusive contact; never followed up
- The soil anomaly is along strike from the historic high-grade Big Badja Silver Mine: **assays up to 9469g/t Ag<sup>1</sup> and 10.22kg/t Au<sup>2</sup> (10,220g/t Au) from shallow workings**
- Southern-most line hosts values up to 1620ppm Pb, 250ppm Cu, 100ppm Zn; still open to the south

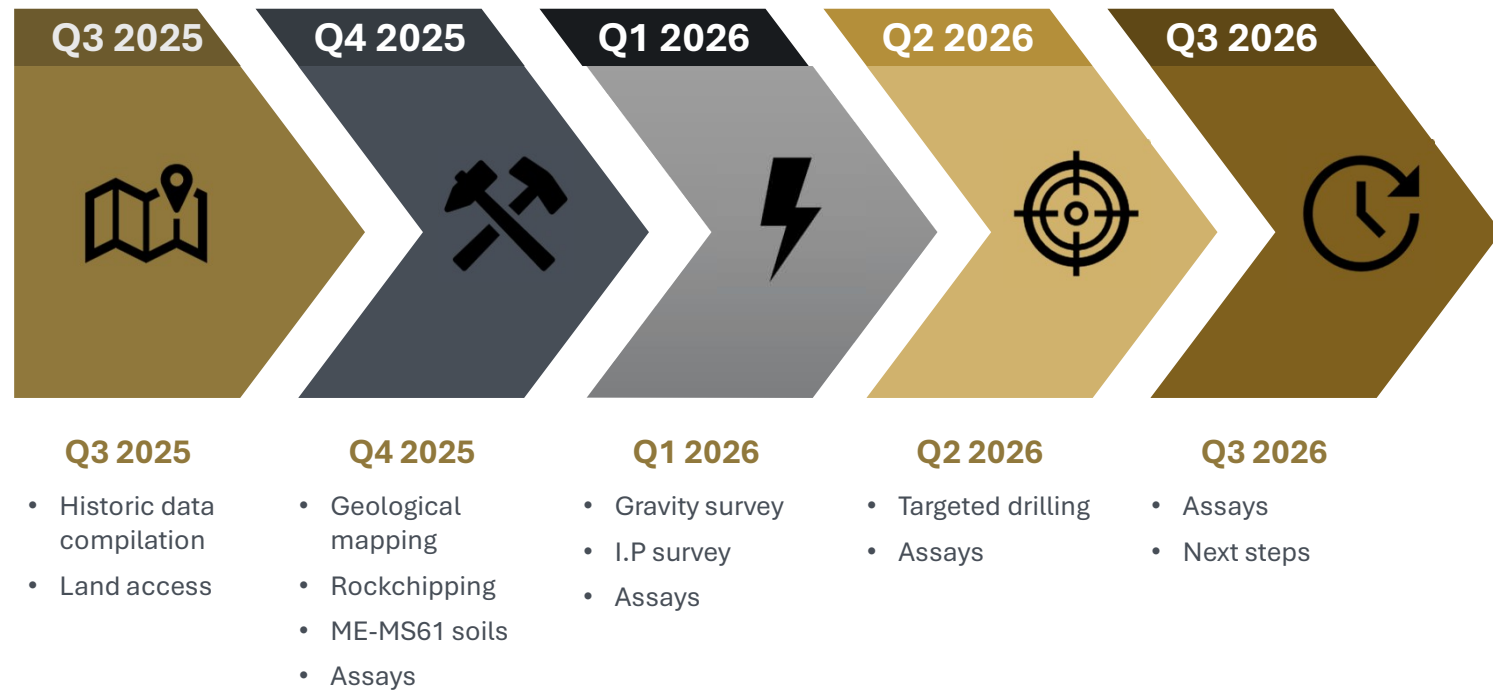
1 – Grunberg, M., 1972. Authority to Prospect No. 3665. 12 Months Prospecting Return.

2 – Herzberger, G. A & Barnes, R. G., 1978. Bega 1:250,000 Metallogenic Map, Mine Data Sheets & Metallogenic Study



# PEAK VIEW PROJECT: NEXT STEPS

High Upside in a Proven  
VHMS Belt

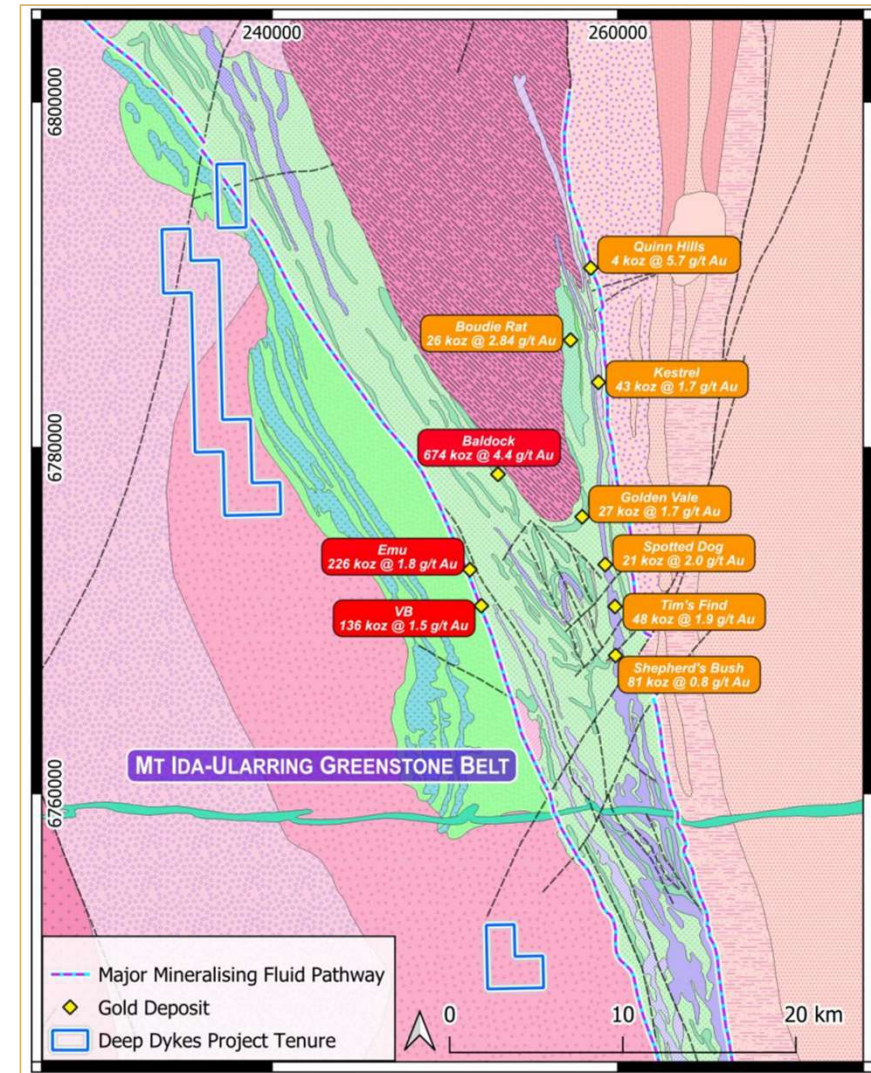


# DEEP DYKES PROJECT

## (E29/1154, 55, 56 & E30/590)

### Underexplored Gold in the Prolific Mt Ida-Ularring Greenstone Belt

- Strategic landholding in the prolific Mt Ida–Ularring Greenstone Belt, WA
- Mt Ida and Bottle Creek Gold Projects (Figure 2) Alt has delivered a JORC 2012 Measured, Indicated and Inferred resource (Table 1) of 571,000oz Au @ 1.54g/t and 4,380,000oz Ag @ 20.1 g/t
- Historically explored only for iron ore – no systematic gold geochemistry or drilling undertaken
- Immediate upside from applying proven techniques that have delivered major discoveries in the district
- Leverage to strong regional interest in gold (multiple operating plants within 30 km)



Geological Map of the Deep Dykes Project showing the location of nearby deposits

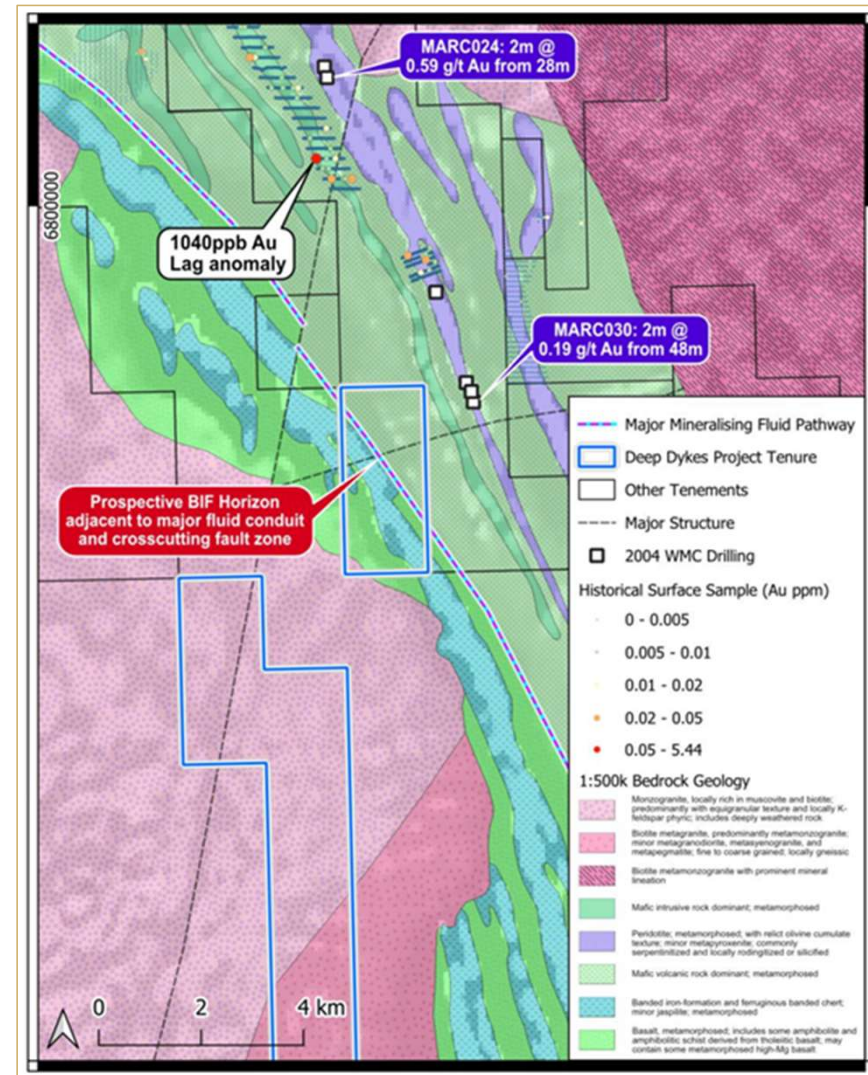
1 - <https://announcements.asx.com.au/asxpdf/20200814/pdf/44lj6rj9wqk8r0.pdf>

# DEEP DYKES PROJECT

## (E29/1154, 55, 56 & E30/590)

### Untested Gold System in a Proven Belt

- Ida Fault Zone – major gold-bearing structure transects tenure
- Favourable geology – BIFs + mafic–felsic contacts, classic Archean hosts
- Evidence nearby – up to 1.0 g/t Au in lag; gold in drillholes <1 km from boundary
- Untested for gold – historic iron ore focus left this ground untouched
- Proven analogues – geology comparable to Mt Ida



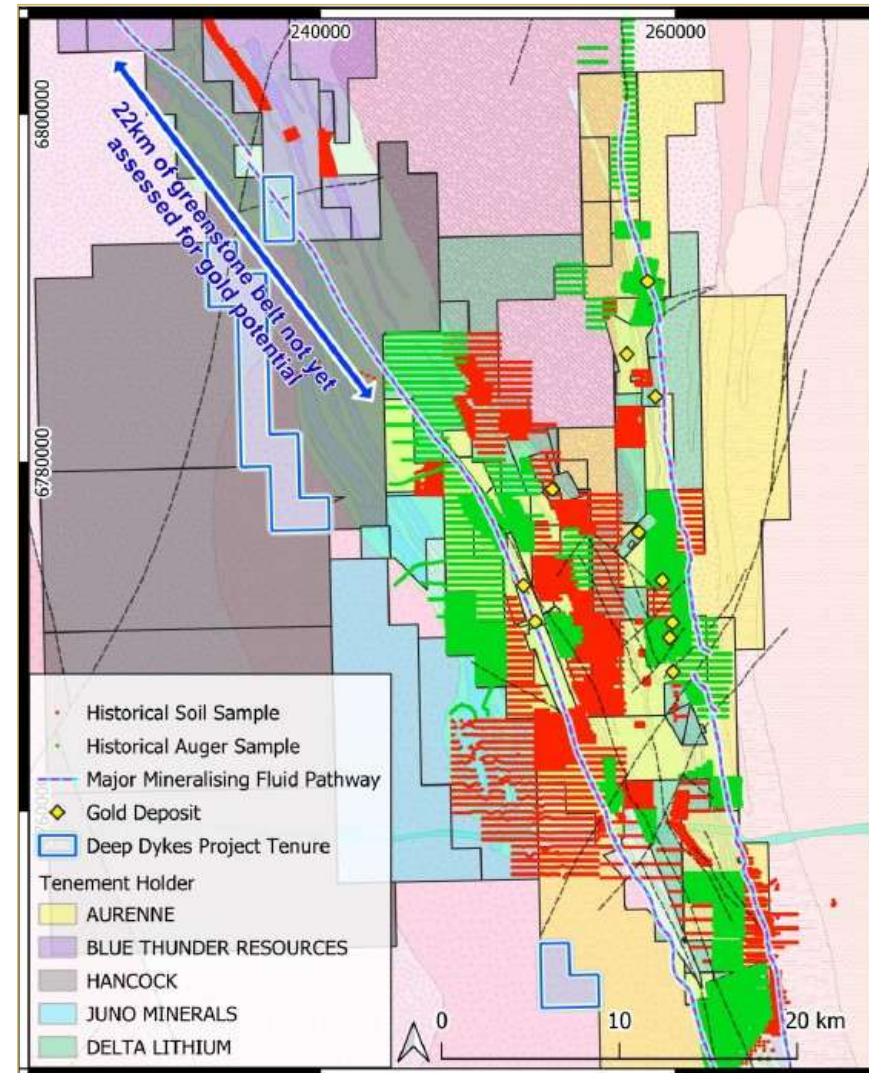
1:500k bedrock geological map of the Deep Dykes Project showing the location of nearby significant drilling and surface sampling results

# DEEP DYKES PROJECT

## (E29/1154, 55, 56 & E30/590)

### A Blank Spot in a Proven Gold Belt

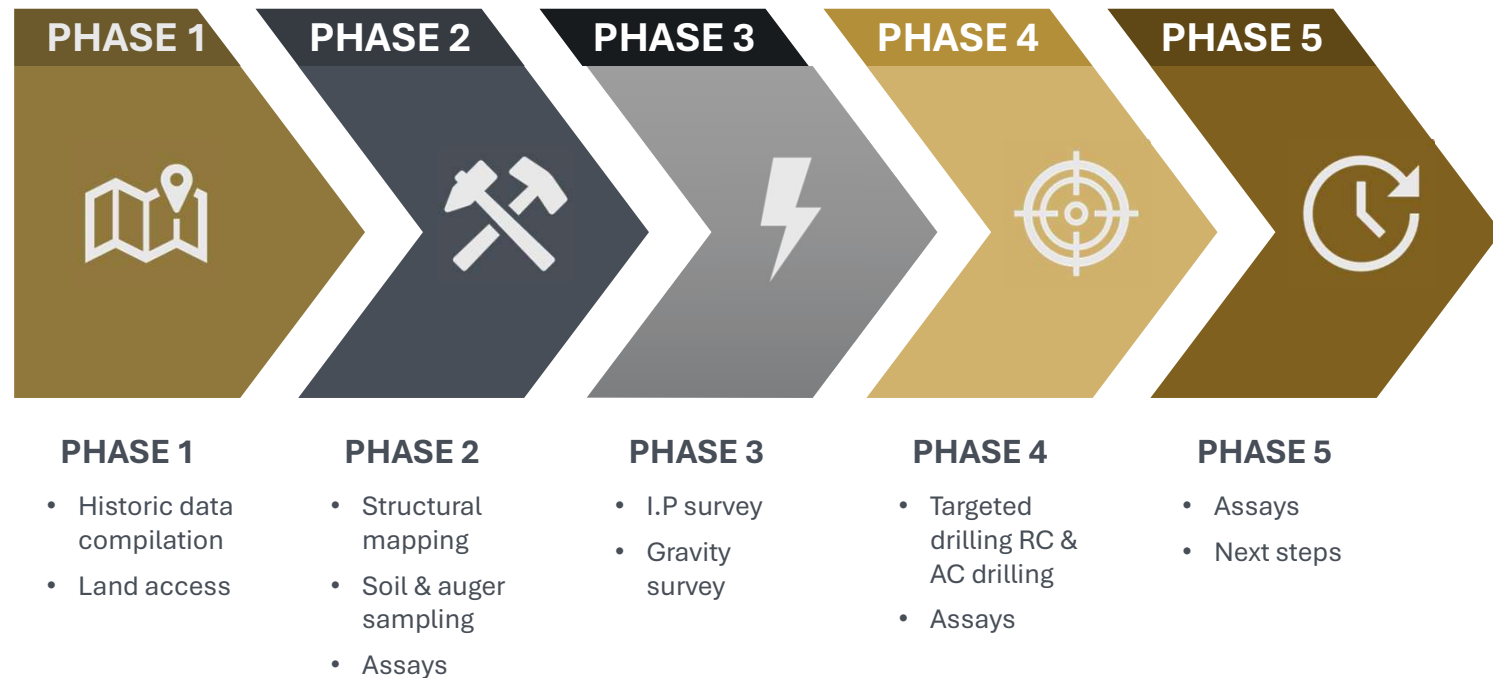
- Regional datasets show no surface sampling across the Deep Dykes tenure
- Represents 22 km of highly prospective greenstone belt left untouched for gold
- Surrounding areas with similar geology host multiple gold deposits and anomalies
- Unique opportunity: systematic sampling here for the first time could unlock a major discovery



*Tenement map of the Deep Dykes Project showing the location of historical surface sampling in the region*

# DEEP DYKES PROJECT: NEXT STEPS

Untested gold system in a  
prospective greenstone  
belt



# FORWARD PLAN AND MILESTONES

## PATH TO VALUE CREATION

  
**Q4 2025**

Mapping, rock chips and ME-MS61 soils at Peak View to follow up **9,469 g/t Ag** Big Badja silver result; field program begins at Black Hammer.

  
**Q1 2026**

Geophysical surveys over Tuglow Copper Mines and Peak View Project; aircore drilling at Black Hammer

  
**Q2 2026**

Targeted drilling at Peak View Project and Black Hammer porphyry-style targets.

**GOAL: MAKE HIGH IMPACT DISCOVERIES THROUGH APPLICATION OF MODERN EXPLORATION TECHNIQUES**



## CONTACT

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Executive Chairman, Exultant Mining

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ASX: 10X