



ASX:FMR

Compelling Copper Exposure **Llahuin Project, Chile**

Investor Presentation

17-19 February 2026

RIU
**Explorers
Conference**



[FMRRESOURCES.COM.AU](https://www.fmrresources.com.au)

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COMPLIANCE STATEMENT:

The information in this presentation that relates to previously reported Exploration Results is extracted from the following ASX announcements:

- "Drilling Underway at Target K", 10 February 2026
- "Visual Mineralisation associated with MT anomaly at Target C", 3 February 2026
- "Downhole Geophysics Completed and Drilling underway at Target C", 3 December 2025
- "Confirmation of Extensive Porphyry Footprint at Southern Porphyry", 25 November 2025
- "Copper and Potassic Alteration Above Main Porphyry Target " 10 November 2025
- "Highly Encouraging Indicators as Drilling Nears Target", 23 October 2025
- "Southern Porphyry Phase I Drill Targets Finalised", 26 August 2025
- "Geophysical Remodelling Confirms Compelling Drill Targets at Southern Porphyry", 13 August 2025
- "Phase I Drilling Target Areas Refined at Southern Porphyry", 9 July 2025
- "Chilean Copper Gold Porphyry Project Earn-In and Placement", 16 June 2025

The above announcements are available to view on the Company's website at www.fmrresources.com.au or on the ASX website at www.asx.com.au.

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 Exploration Results in the relevant market announcements continue to apply and have not materially changed.

FMR Resources Corporate Overview



Capital Structure

Shares on Issue	50,359,767
Market Cap at \$0.21 (undiluted)	\$10.6 million
Cash ¹	\$4.54 million
EV at \$0.21 (undiluted)	\$6 million

Board of Directors



Oliver Kiddie
Managing Director



Patrick Burke
Non-Executive Chair



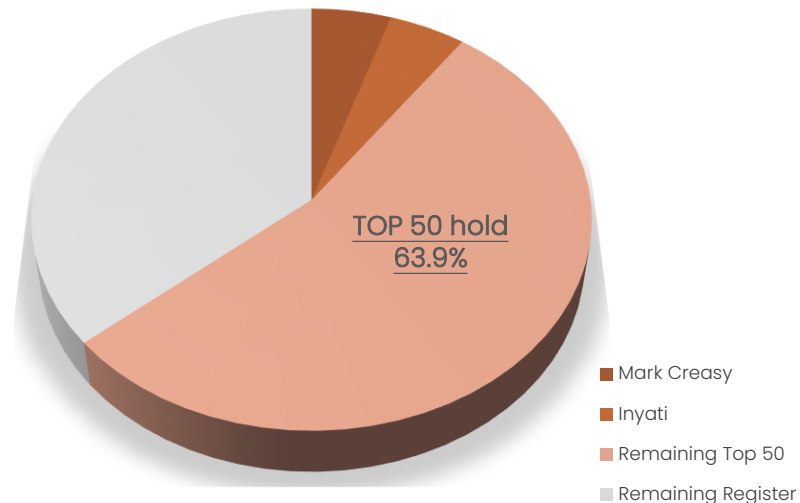
Justin Werner
Non-Executive Director



Cameron Peacock
Non-Executive Director



Maddison Cramer
Company Secretary



Major Shareholders



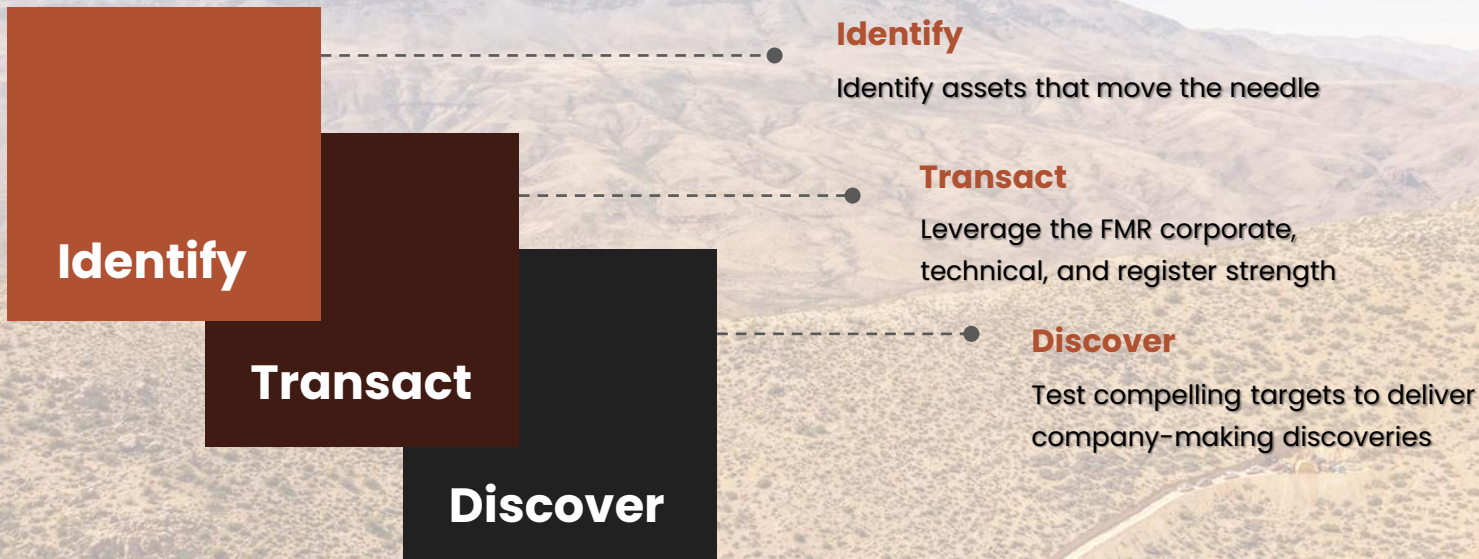
YANDAL INVESTMENTS (MARK CREASY) 5.01%



INYATI CAPITAL FUND 4.82%

1. Cash as per December 2025 Quarterly

The FMR Strategy



Flagship Project – Llahuin Joint Venture



Cu-Au-Mo Porphyry Project, Chile

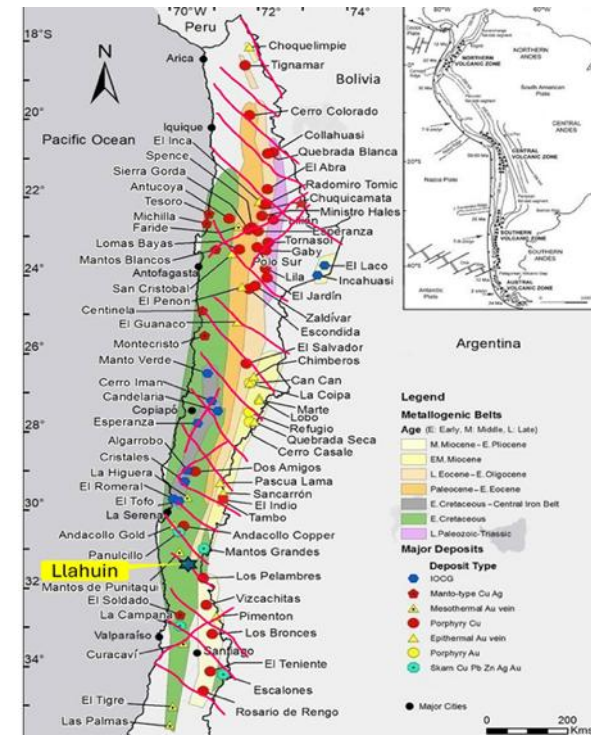
- Transaction completed with Southern Hemisphere Mining (ASX:SUH)
- Joint Venture to earn up to 60% across 4 concessions covering the Southern Porphyry target of the Llahuin Cu-Au-Mo Project
- Proven fertility with porphyries identified and resources* defined on adjoining JV concessions
- In-country and ex-patriate management established
- Good community relationships, Community Agreement in place
- Located in Central Chile, Costal Cordillera, low altitude 1200m to 1500m above sea level
- ~350km north of Santiago, 24km from Combarbala (population ~13,000)
- ~5km to grid power, ~20km to sealed airstrip, ~200km to Coquimbo port
- 'A' international credit rating



* See SUH website: <https://www.shmining.com.au/investor-centre/presentations-reports/>

Llahuin Cu-Au-Mo Project

- Llahuin within 100km of giant porphyry deposits including:
Los Pelambres¹ ~65km east
(Antofagasta, 5.8Bt @ 0.53% Cu)
- El Espino² Cu-Au project underdevelopment 8km west of Llahuin
(Pucobre, 230Mt @ 0.59% CuEq)
RCF³ invested US\$90M for 23%
- Proven fertility along ~6km corridor with porphyries identified and resources defined on concessions adjoining the JV:
SUH existing resource 218Mt @ 0.38% CuEq* and Exploration
Target of 260Mt to 340Mt @ 0.2-0.3% Cu, 0.08-0.10 g/t Au,
50-60ppm Mo, with drilling ongoing to extend resource
- Southern Porphyry target has defined porphyry system target area based on geophysics ~1.5km x 1.5km x 2km with limited shallow drilling to date. Porphyry target at depth has not been tested
- Growing pipeline of untested targets across the JV



Central and Northern Chile, showing metallogenic belts, deposits, and interpreted structures

1. Source: Antofagasta PLC website
2. Source: Pucobre website
3. Source: <https://resourcecapitalfunds.com/news/>

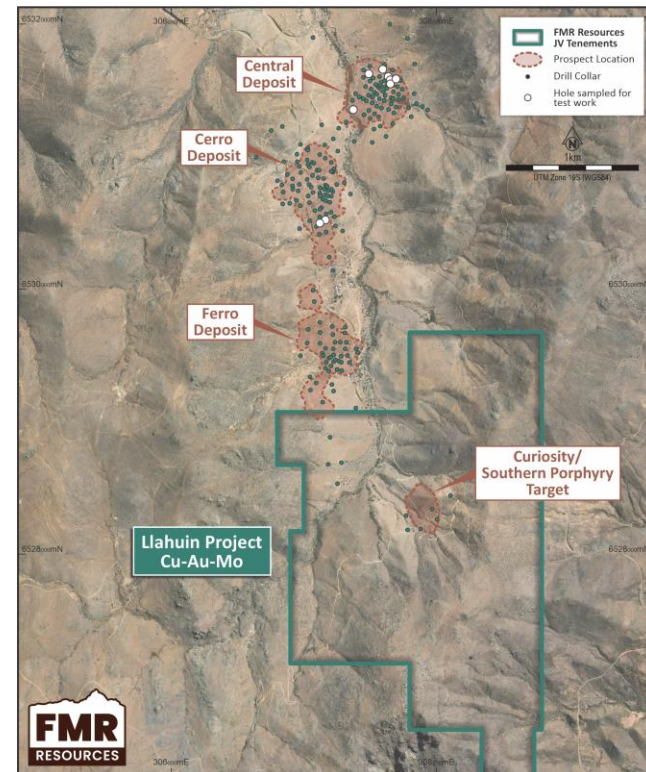
* See SUH ASX Announcement 30 July 2025

Llahuin Cu-Au-Mo Project

- Southern Porphyry target sits at the southern end of ~6km long structurally controlled intrusive corridor
- 3x Cu-Au-Mo porphyry deposits define to date along the corridor
- Comprehensive existing datasets across the project area including:

- Surface sampling
- Geological mapping
- Structural mapping
- RC and DD drilling database
- Induced Polarisation surveys (IP)
- Detailed Drone Magnetics surveys
- Magnetotellurics surveys (MT)
- Fathom Geochemical Modelling

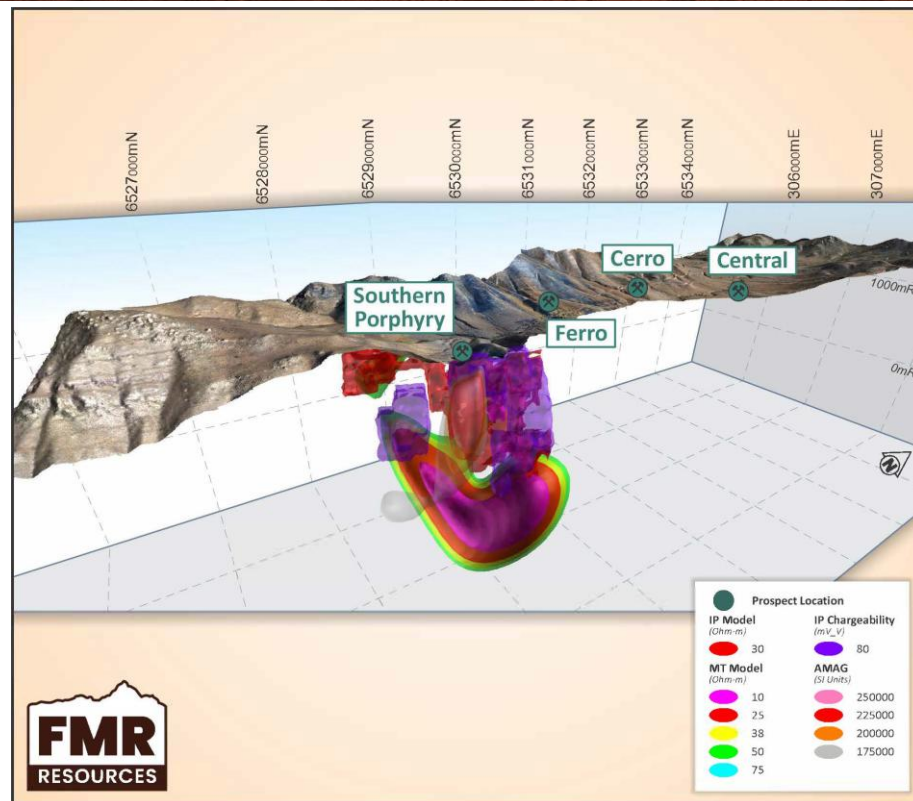
- Large search space defined by existing datasets
- Drill ready targets with Phase I drill program underway
- New targets already generated since project inception June 2025



Porphyry deposit locations and Southern Porphyry target with JV concessions 7

Compelling Drill Targets

- Large magnetotelluric (MT) anomaly suggests a **large porphyry stock at depth** below existing, limited, shallow drilling
- Coincidental induced polarisation (IP) resistivity anomaly, magnetic anomaly, and MT resistivity anomaly **indicative of a porphyry copper system**
- Only 6 shallow drillholes to date. **Historic shallow drilling confirms porphyry system** and Cu-Au-Mo mineralisation i.e. 23LHRC038 164m @ 0.16% CuEq from 2m incl. **2m @ 1.45% CuEq from 168m***
- Interpreted to be an 'in-tact' porphyry system with epithermal veining at surface
- Historic drill intercepts at neighbouring Central deposit highlight **high grade potential** at depth i.e. DDHLLA043 34m @ 1.49% CuEq from 416m**

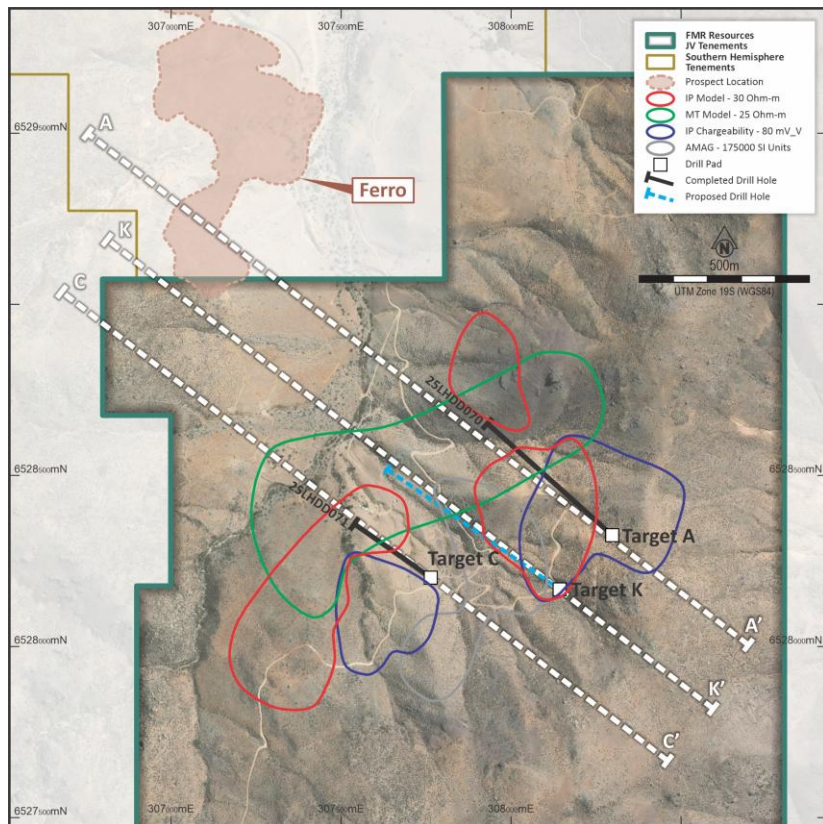


*See FMR ASX Announcement 16 June 2025

** See SUH ASX Announcement 18 August 2013

See FMR ASX Announcements 13 August 2025, 26 August 2025, 23 October 2025, 10 November 2025, and 25 November 2025

Multiple Datasets Confirming Large Porphyry Target



Coincident:

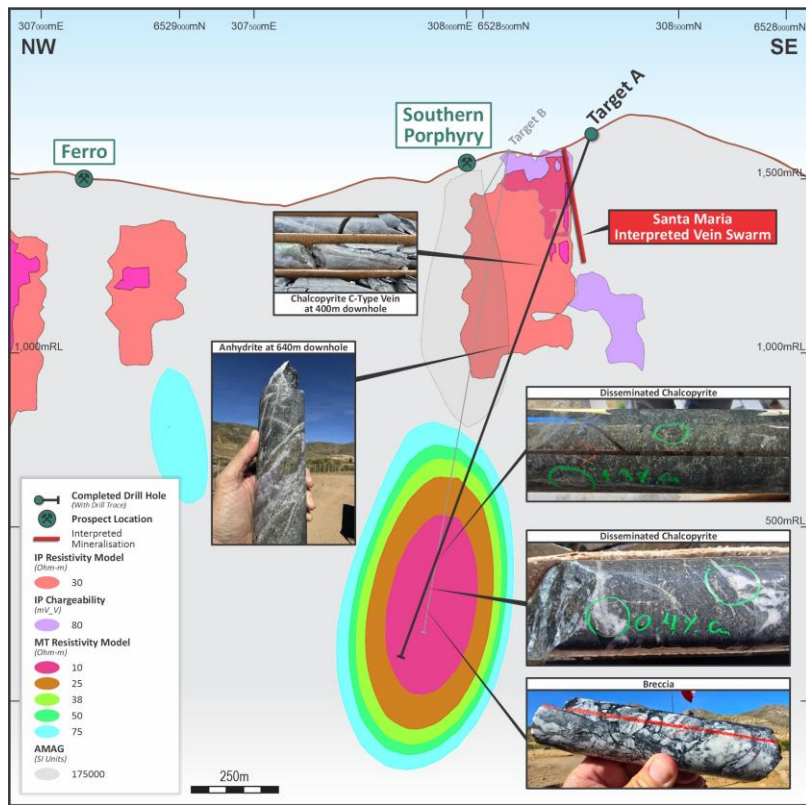
- MT resistivity
- Induced polarisation resistivity
- Induced polarisation chargeability
- Magnetic responses
- Epithermal outcrop
- Altered porphyry at surface

Characteristic of a Porphyry Copper System



Plan view of Southern Porphyry, showing surface projections of geophysical models and completed and planned drill targets.

Phase I Drill Targets (~4,000m planned) – Target A

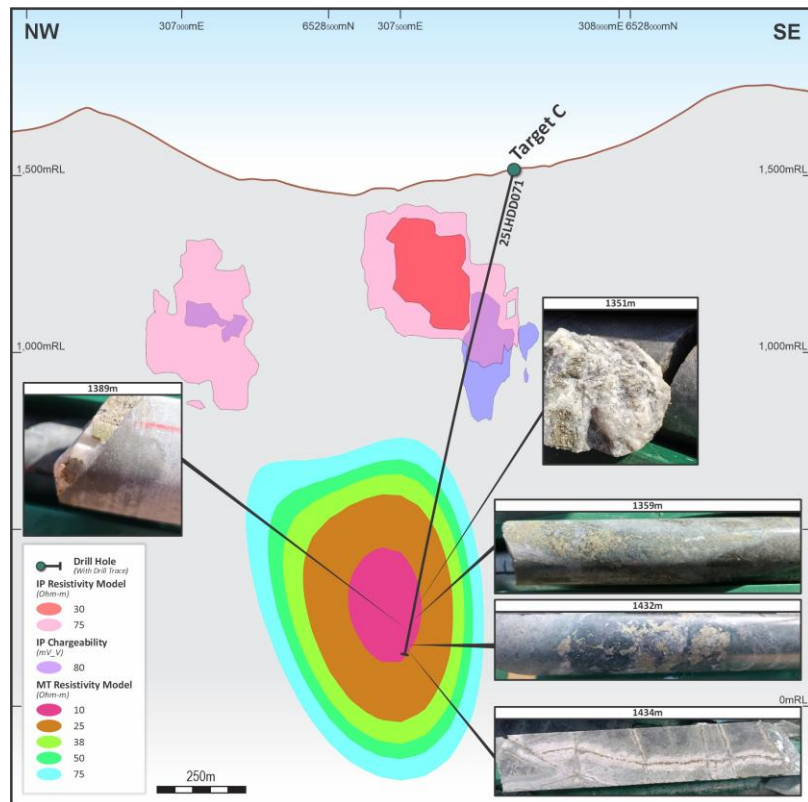


Target A (25LHDD070) – completed to 1,469.10m depth with optionality for daughter drillholes off parent drillhole.

- Phase I drilling is designed to test geological concept and geophysical models across a large target area with ~4,000m of diamond drilling
- Maiden drillhole 25LHDD070 was designed to test below shallow drilling for the first time at the Southern Porphyry target, with drilling confirming:
 - ✓ A shallow, mineralised epithermal system
 - ✓ A large, mineralised, porphyry copper system
 - ✓ Good correlation of geophysical models
- Downhole geophysics completed including EM conductivity, IP, magnetic susceptibility, and spectral gamma. Preliminary results indicate:
 - ✓ The primary MT source has not been tested
 - ✓ Off-hole chargeability anomaly interpreted as sulphide

**Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates may also provide no information about impurities or deleterious physical properties relevant to valuations.*

Target C

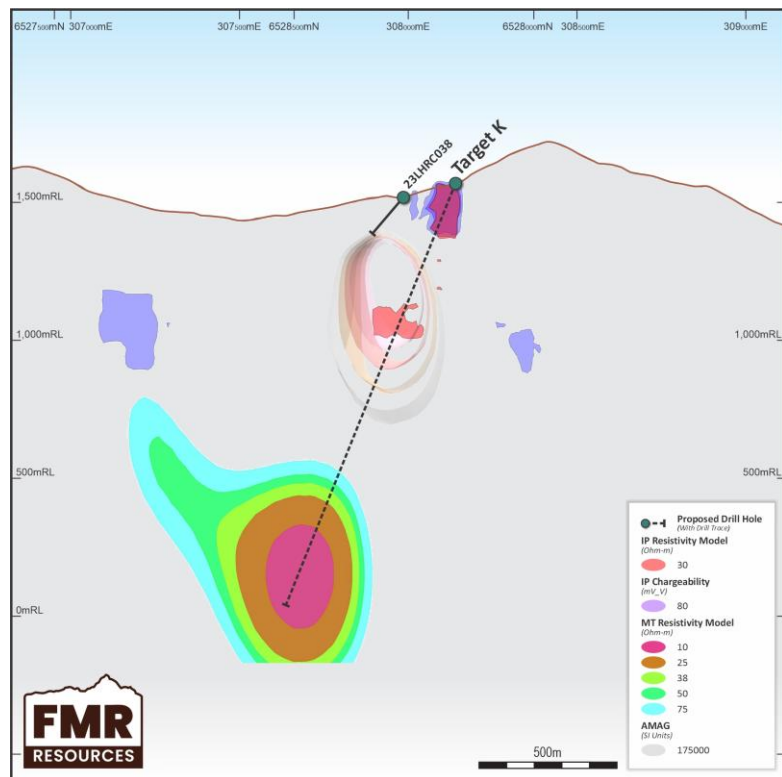


Target C (25LHDD071) – completed to 1,490.65mm with optionality for daughter drillholes off parent drillhole.

- Target C is defined by a strong MT conductor that is closer to the surface than Target A
- Visual **chalcopyrite-bearing** veinlets and disseminations and **molybdenum-bearing** veinlets intersected in a zone from 1,335.7m to 1,437.65m, associated with primary magnetotelluric (MT) anomaly
- Geological observations indicate **extensive phyllic alteration zone and veining throughout the hole**, consistent with the outer alteration zone proximal to the porphyry core
- Downhole geophysical logging (IP, EM conductivity, magnetics, spectral gamma) has been completed and is being integrated with existing geophysical models
- Geological and structural data plus geophysical results from Targets A and C will collectively refine the **interpreted position of the porphyry system to be tested with Target K**

**Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates may also provide no information about impurities or deleterious physical properties relevant to valuations.*

Target K – drilling underway

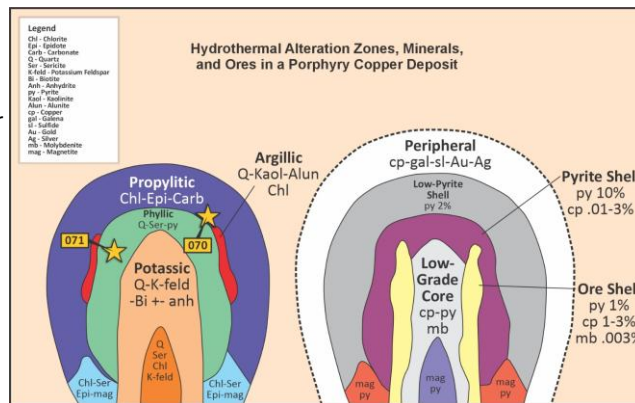


Target K – proposed depth 1,650m with optionality for daughter drillholes off parent drillhole.

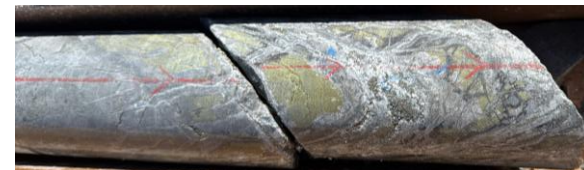
- Based on integration of geological observations, petrography, geochemistry and vein orientation data from 25LHDD070 and 25LHDD071, the next drillhole is planned to collar on Target K (25LHDD072).
- The proposed drillhole will be oriented at an azimuth of 305° and dip of -68°, planned to 1,650m depth, targeting a ~500 m corridor between Targets A and C. Interpretation of structural logging and alteration patterns in 25LHDD070 suggests a southward vector toward this position, while analysis of vein orientations from 25LHDD070 and 25LHDD071 indicates a **potential fluid source located between the two holes.**
- The drillhole design to **extend toward the MT anomaly at depth**, subject to the final interpretation of geophysical probe logging data from 25LHDD071.

Key Indicators of a Mineralised Porphyry Copper System Identified

- Epithermal mineralisation discovered (up to 1.7% Cu), driven by underlying porphyry system
- Geological observations from Target A and Target C confirm a large, **vertically extensive porphyry copper system** with variable mineralisation
- **Key intervals all consistent with the deeper intrusive domains of porphyry copper systems**
 - ✓ quartz–anhydrite veinlet stockworks
 - ✓ pyrite–chalcopyrite–molybdenite sulphides
 - ✓ **propylitic** transitioning to **phyllic** alteration
 - ✓ biotite–**potassic** alteration identified
 - ✓ pyrite–magnetite haloes
- A mafic–andesitic unit was intersected, a feature commonly associated with late-stage intrusive activity and fluid pathways in **major porphyry copper systems** (i.e. El Teniente, Resolution, Grasberg)
- **Main porphyry centre not yet tested**



Hydrothermal alteration zones associated with porphyry copper deposit (modified after Lowell & Guilbert 1970) with interpreted locations of completed FMR drillholes 25LHDD070 and 25LHDD071.



Epithermal mineralisation with visible chalcopyrite intersected from 179m in 25LHDD0070



Chalcopyrite sulphide within a c-type vein within altered porphyry from 400m in 25LHDD0070



Pyrite-Chalcopyrite-Molybdenite sulphide veining from 1,351m downhole in 25LHDD071



Pyrite-Chalcopyrite sulphide quartz vein from 1,389m downhole in 25LHDD071



Pyrite-Chalcopyrite sulphide veining with albite selvedge's from 1,434m downhole in 25LHDD071

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Why Target Porphyry Copper Discoveries?



World's largest source of copper accounting for ~60%

ATEX Resources (TSXV:ATX)
Valeriano Project, Chile

Scale: 100Mt to +5Bt

Deposits frequently occur in **clusters**

Discovery can deliver significant **value creation**

Sought by major and mid-tier mining companies due to the **long mine life**

Example of Porphyry Discovery Success and Value Creation



Source: <https://au.finance.yahoo.com/>

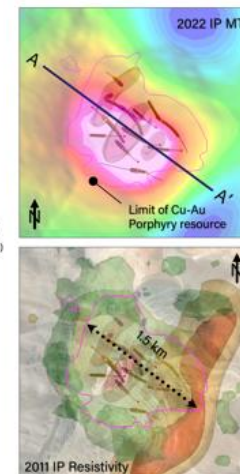
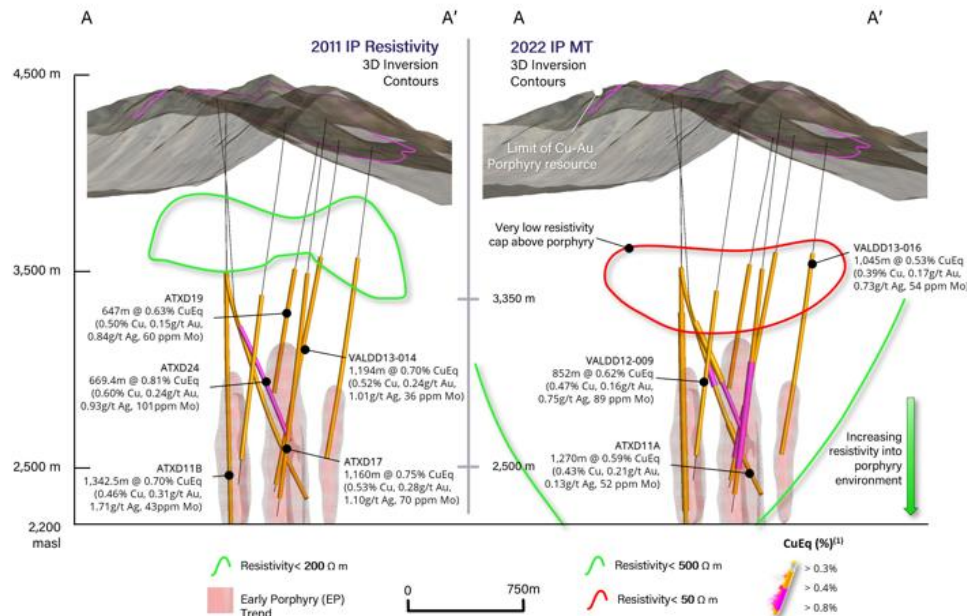
Southern Porphyry and Valeriano

ATEX Resources (TSXV:ATX)

Resource 1.45Bt @ 0.67% CuEq

Explored since 1989, deeper porphyry system only explored since 2011

Deeper exploration since 2021 is identifying new porphyry copper mineralisation, made possible utilising deeper targeting techniques including MT



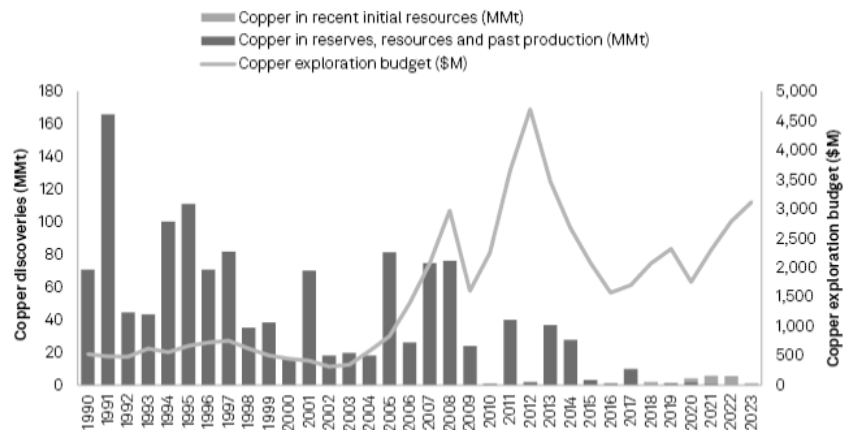
^[1] Copper Equivalent [CuEq] is calculated using the formula $CuEq \% = Cu \% + (6481.4885327654 * Au g/t / 10000) + (94.6503085864 * Ag g/t / 10000) + (4.2328042328 * Mo g/t / 10000)$
^{**} Metal prices considered were US\$1,800 /oz Au, US\$3.15 /lb Cu, US\$23 /oz Ag, and US\$20 /lb Mo
^{***} Metal recoveries considered were 90% Cu, 70% Au, 80% Ag, and 60% Mo

Schematic sections of inverted IP and MT surveys relative to drilling.

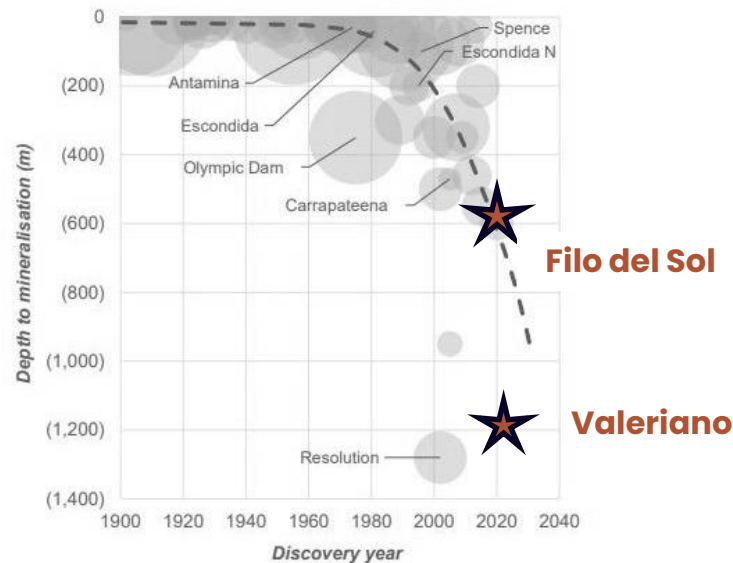
The world needs more copper and discoveries are getting deeper

Chile accounted for 24% of the world copper production in 2024*
 BHP to invest US \$13B in Chile over the next decade**

Major copper discoveries, 1990–2023



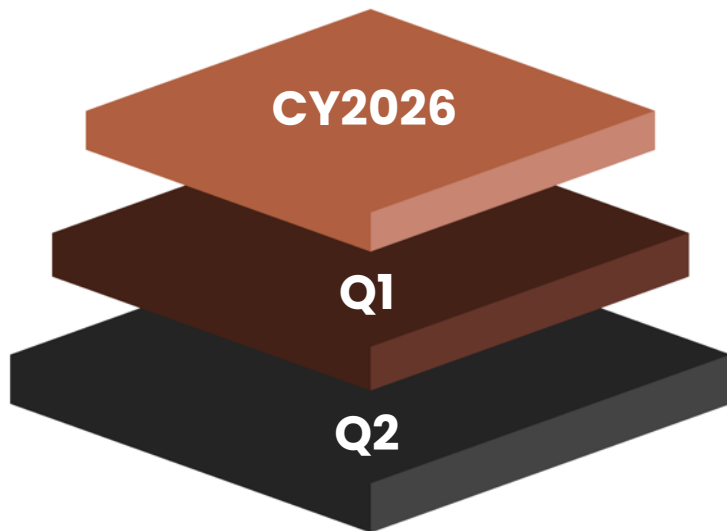
As at 11 June 2024
 MMt = million metric tonnes; \$/t = dollar per metric tonne
 Source: S&P Global Market Intelligence



* Source: www.plusmining.com

** Source: <https://www.australianmining.com.au/bhp-to-spend-billions-on-copper-expansion-in-chile/>

Looking Forward



Chilean Projects

Southern Porphyry Phase I Drilling continues at Target K

Downhole Geophysics Target K

Assay Results from Targets A and C

New Project Opportunities



Assay Results from Targets C and K

Phase II Drill Planning



Investment Case



Tier 1 Location



Company-making Asset



Right Commodity



Clear Strategy



Highly Experienced Team



Enviably Register



Near Term News Flow



Thank You

Oliver Kiddie – Managing Director



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