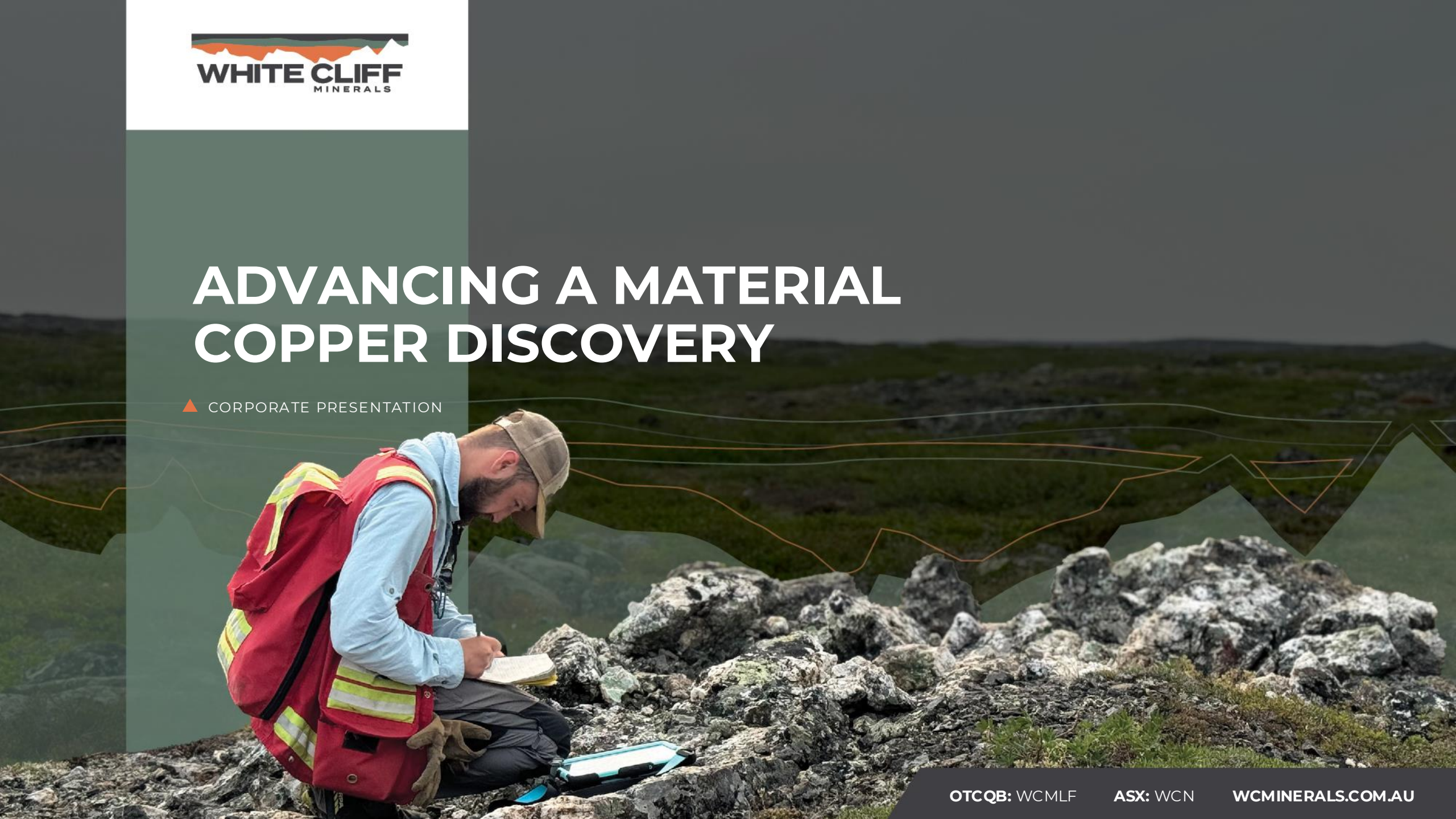
WHITE CLIFF MINERALS

ADVANCING A MATERIAL COPPER DISCOVERY

CORPORATE PRESENTATION



OTCQB: WCMLF **ASX:** WCN **WCMINERALS.COM.AU**

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INVESTOR HIGHLIGHTS

Clear Company Strategy	Company focussed on delineation of a material copper project in tier 1 jurisdiction
Exciting, Early Stage Copper Exploration	White Cliff has opportunistically secured a material footprint of prospective high-grade copper ground across an emerging copper region
High Grade Copper Discovery @ Danvers	First assays(1) point to a major copper discovery at Rae, with standout intercepts including 175m @ 2.5% Cu; 90m @ 4.0% Cu & 7.5 g/t Ag; 58m @ 3.08% Cu & 13.3 g/t Ag; 105m at 2.25% Cu. Adding to the scale, the new Danvers 2 – over 4km down strike – assays returned 15m at 4.8% Cu, strengthening the case for a large emerging copper system
Material Upside From Sedimentary Coppery Discovery	A large underexplored tenure package located in historic and proven areas with the potential for significant, high-grade and scalable projects - Drill holes STK25001 & STK25003 confirms presence of sedimentary hosted copper system(2)
Tier 1 Jurisdiction	White Cliff has ground in Canada, a supportive jurisdiction with enabling regulatory frameworks for exploration and development
Committed Board & Management	The company has a well-established team, with the sector expertise and experience and demonstrated skin in the game having purchased >A$3m in shares and options on market and in placements over the previous 12 months

(1) See ASX announcements dated 30 April 2025 "First Assay Results from Rae Delivers 58m @ 3.08% Cu"; 6 May 2025 "175m @ 2.5% Copper hole ends in 4.46% Cu"; 21 May 2025 "Rae delivers further CU results with 90m @ 4% from Surface"; 5 June 2025 "105mtrs @ 2.25% Cu from 27.43m at Danvers"; 23 October 2025 "Danvers 2 discovered – 30.5m @ 2.5% Cu";
(2) 28 October 2025 "Drilling at Stark identifies Sedimentary Copper Discovery"; 26 November 2025 "Mineralised structure at Stark expands with assay results"

PROJECT LOCATIONS

RAE
COPPER-SILVER

Cu Ag

- Licence area totals ~2000km^2, in Nunavut
- Initial results include some of the highest grade width/intersections in recent history:
  - 175m @ 2.5% Cu *(DAN25008)*
  - 90m @ 4% Cu *(DAN25005)*
  - 58m @ 3.08% Cu *(DAN25003)*
  - 105m @ 2.25% Cu *(DAN25007)*
- District scale geophysical conductive anomalies continue to be validated with assays
- Drilling ongoing

GREAT BEAR LAKE
URANIUM-COPPER-GOLD-SILVER

U Au Cu Ag

- Licence covers an area >2,900km^2 in the Northwest Territories
- The area is within the immediate proximity of significant historical mining operations such as the Eldorado, Echo Bay, Contact Lake mines that produced high grade uranium, copper, gold & silver
- Recent exploration works demonstrated high grade mineralisation at surface
- World class prospective silver district identified within close proximity to the historic silver mines of Bonanza and El Bonanza
- Project fully permitted with walk up drill targets.

ACCESS & INFRASTRUCTURE

▲ RAE - WELL LOCATED, PROXIMAL TO PORT AND INFRASTRUCTURE

- Project is well located on mainland Canada, 75 km from nearest town of Kugluktuk (population ~2000), providing support and a deep-water port
- Rae camp & project area accessed via all-weather runway
- Key logistics supported from the domestic & industrial hub of Yellowknife (population > 30,000), located only 90 minutes away by flight.
- Yellowknife has strong familiarity with the mining sector, providing logistical support to numerous nearby mining operations.
- Nearby mines in include Agnico Eagle's Hope Bay (Au) mine, B2Gold Corp's Goose (Au) Mine, Burgundy Diamond Mines Ekati (diamond) mine and Rio Tinto's Diavik (diamond) Mine
- Canadian Government funding[1] initiatives have committed to providing road, services and port infrastructure to Canada's north (close proximity to Rae)

Dash 7 aircraft on the Company's all weather air strip


Industrial town of Yellowknife only 90 minutes by flight

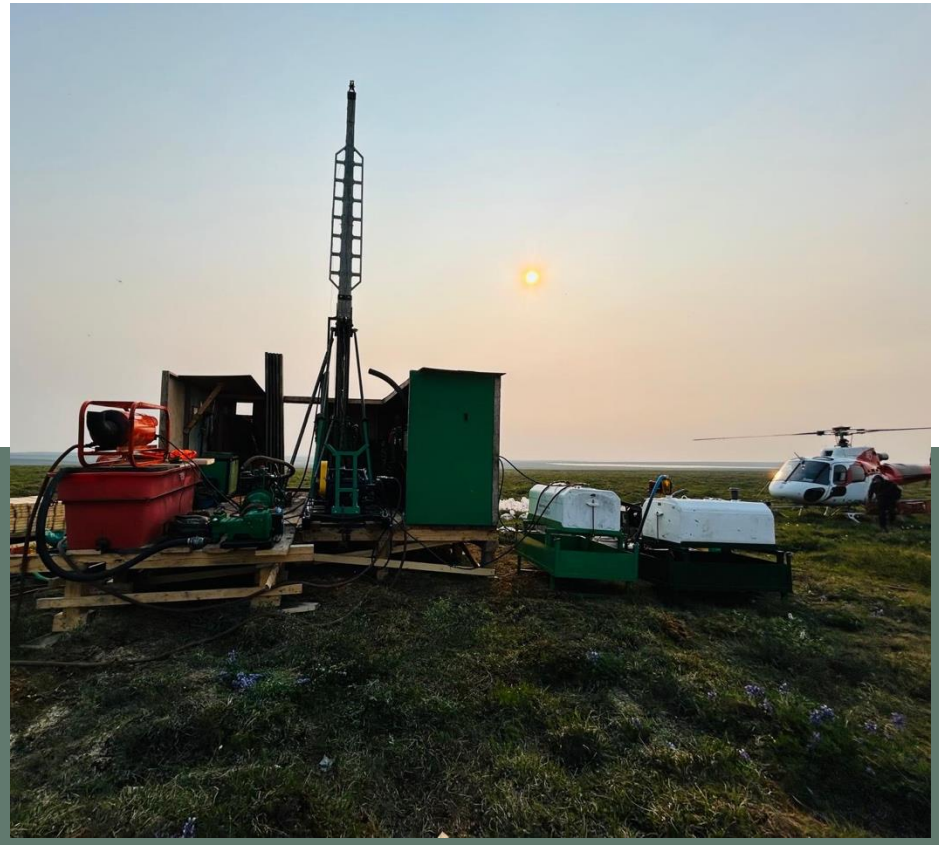

Town and Port of Kugluktuk, only 75km from the Rae Copper-Silver Project

(1) See various announcements by Canadian government https://www.pm.gc.ca/en/news/news-releases/2025/03/21/prime-minister-carney-meets-premiers-and-shares-his-plan-build

RAE CU-AG PROJECT

NUNAVUT, CANADA

RAE OVERVIEW



Diamond Drilling at Rae Project

RAE PROJECT DETAILS

Project covers a regional scale of ~2,000km^2 - is ideally located only a short flight from the regional hub of Yellowknife and 75km from the coast and town of Kugluktuk.

Highly prospective copper district with multiple high-grade outcrops and drilling that is both defining new zones and upgrading historic mineralization, supporting potential for a material copper project.

Prospective for both near-surface high-grade epithermal copper and larger, tier-1 scale sedimentary targets.

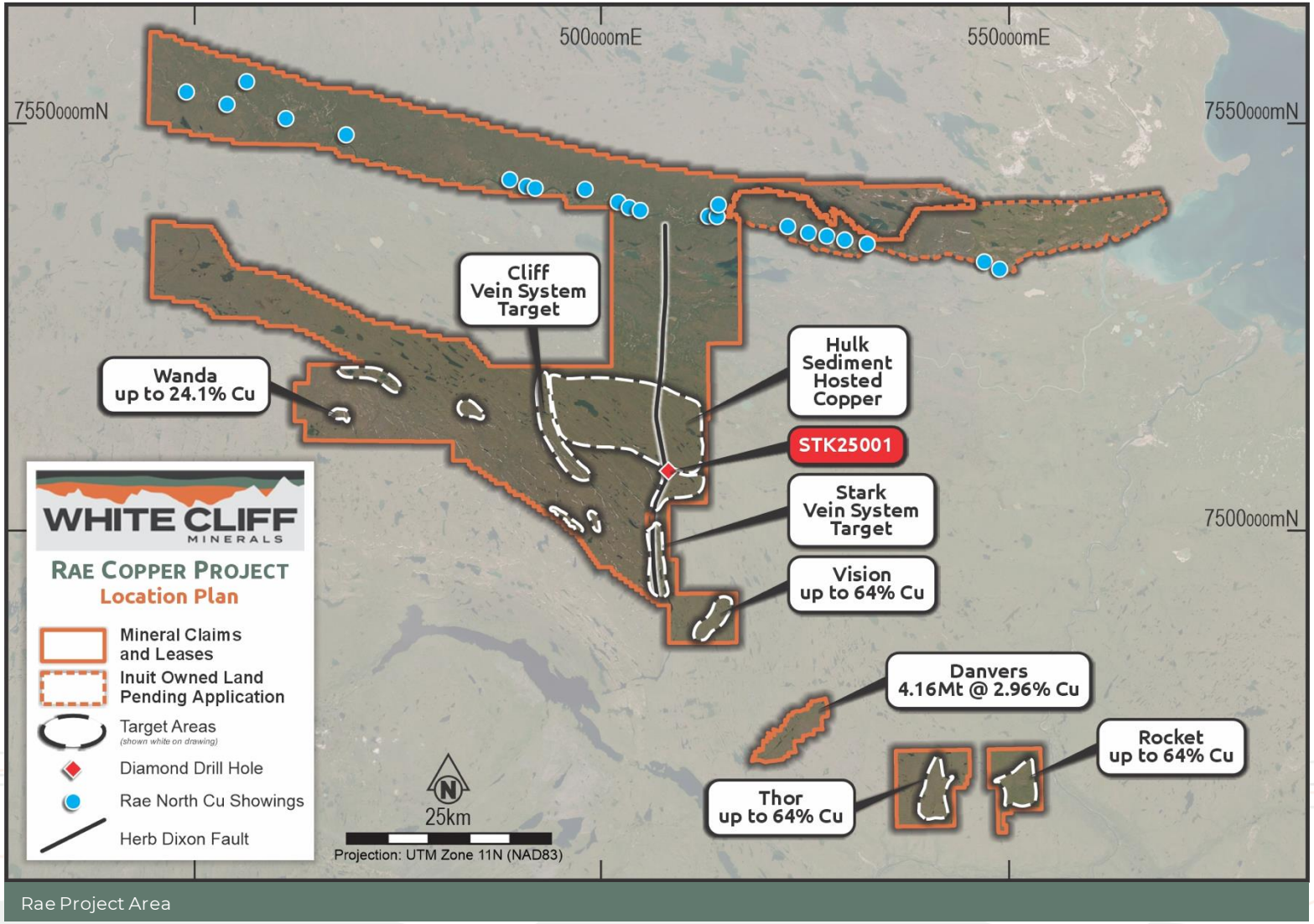
RESULTS TO DATE

Highly encouraging results to date have materially expanded the scale of the resource at Danvers and identified look-a-like occurrences along trend.

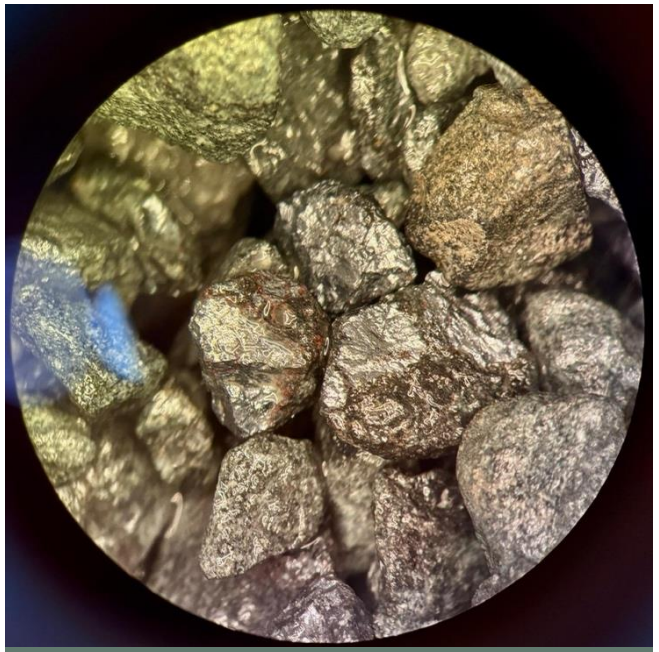
Highlights at Danvers include DAN25008 with 175m @ 2.5% Cu & 8.66g/t silver (Ag) from surface, including 14m @ 7.55% Cu & 26.8g/t Ag from 138m; the last 60m of the hole averaged 3.9% Cu, ending in 4.46% Cu and open.

Initial assay results from sedimentary targets suggest a major copper discovery intersecting broad zones of mineralization.

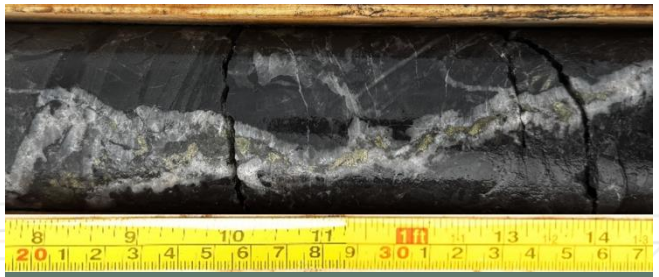
RAE PROJECT AREA



Rae Project Area



Chalcocite rich chips from DAN25005



Example of chalcopyrite-bornite hosting quartz-carbonate veining within the lower Rae Group sediments of STK25001 between 181.30 and 181.52m downhole. Core diameter is NQ2.

RAE PROJECT STRATEGY

DUAL-PRONGED STRATEGY UNDERWAY AT RAE

1. Danvers

GROW THE HIGH-GRADE DANVERS DISCOVERY TO UNDERPIN AN EARLY DSO OPEN PIT OPERATION

- Results to date continue to delineate a high-grade near surface deposit
- Demonstrated material upside to historic the resource of 4.16Mt at 2.96% Cu
- Broad intervals at surface and proximity to port suggests Danvers is amenable to a low capex DSO operation - Preliminary economic studies ongoing

Next Steps

- Drilling campaign will commence April 2026 to target major geophysical anomalies adjacent to existing mineralization
- Step out drilling from Danvers 2 discovery targeting new identified Cu mineralisation
- Commencement of high level scoping studies and met testing for DSO operation
- Maiden JORC resource targeted for 2026

2. Sedimentary Copper

ADVANCE EXPLORATION OF SEDIMENTARY TARGETS FOR A LARGER SCALE DEVELOPMENT

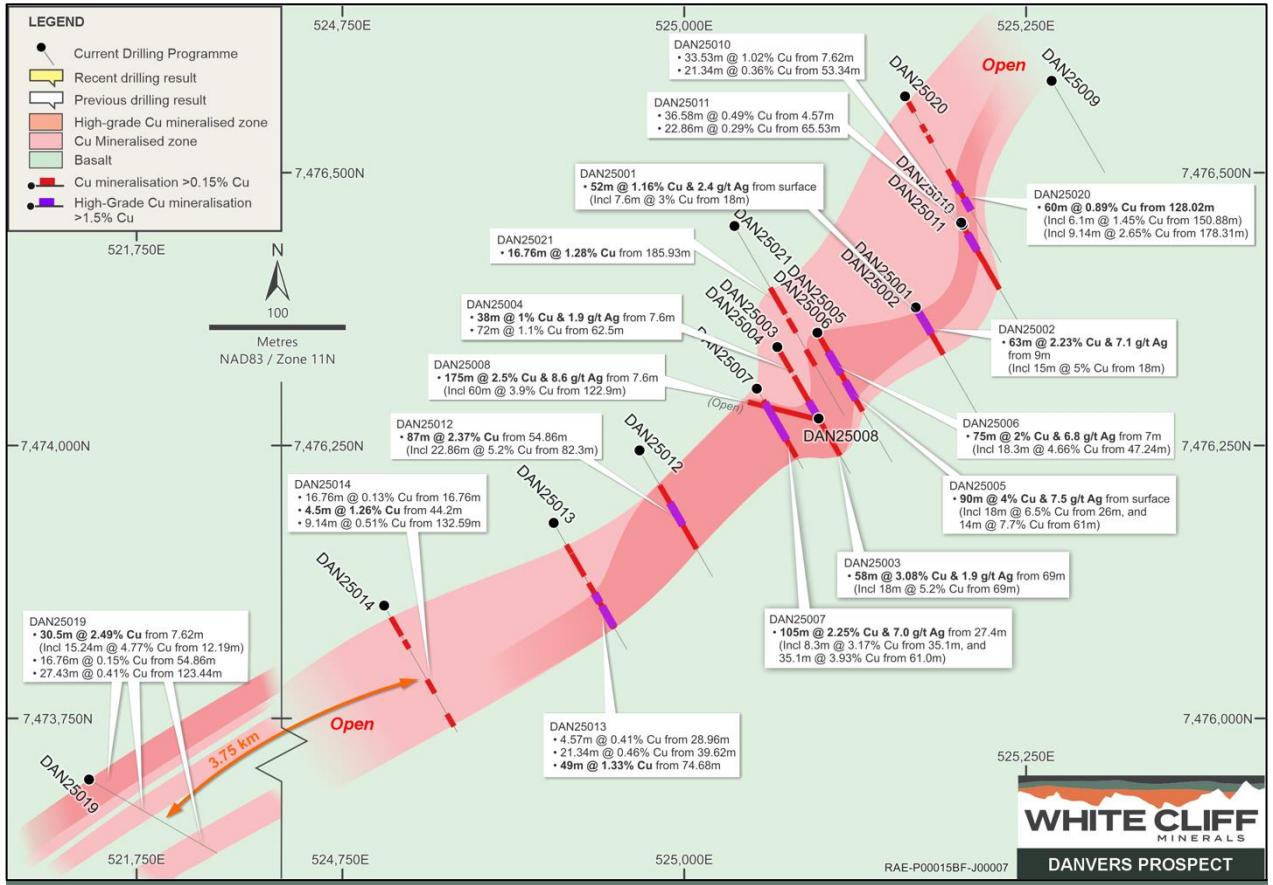
- Sedimentary targets at Rae present regional scale upside
- Highly encouraging results to date with broad copper mineralisation intersected over >1.7km of strike - with areas remaining open to the North and to the East
- Growing technical understanding of the area facilitating targeting approach

- Follow up drilling planned for April 2026 targeting further regional anomalies, targets and step out drilling from STK25001 & STK25003
- Significant coincident electrical and geochemical anomaly identified east of Stark 1 in a shallow, untested zone to be drilled as a priority
- Results of campaign will allow for definition of an exploration target during 2026

DANVERS DRILLING

2025 DRILLING RESULTS

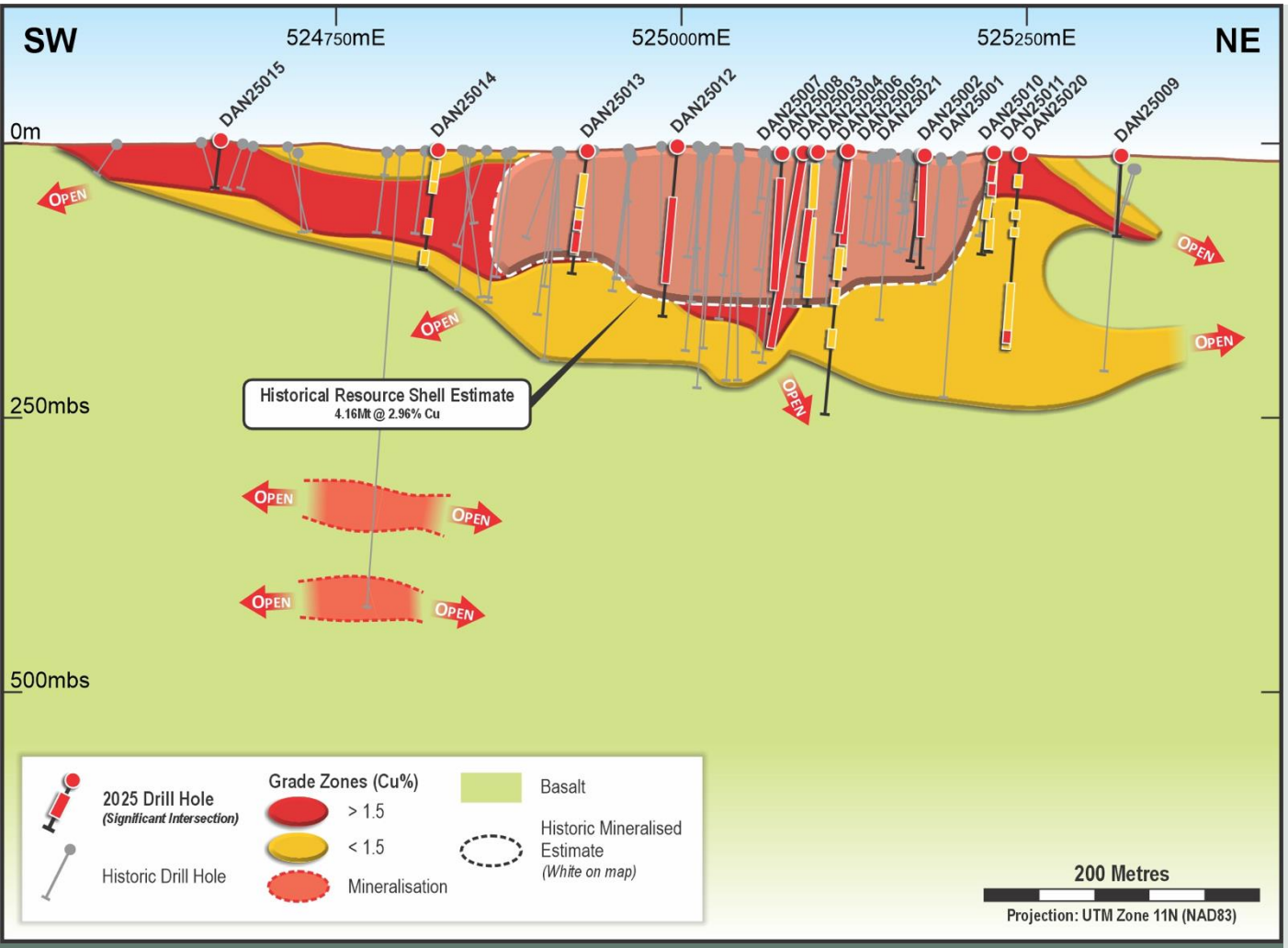
- Recent results from the maiden campaign at Danvers have affirmed the potential for a material copper discovery
- Highlights include:
  - DAN25008: **175m @ 2.5% Cu & 8.66g/t Ag** from surface, including 14m @ 7.55% Cu & 26.8g/t Ag from 138m; the last 60m of the hole averaged 3.9% Cu, ending in 4.46% Cu and open
  - DAN25005: **90m @ 4% Cu & 7.5 g/t Ag** from surface, including **18m @ 6.5% Cu** & 11.4g/t Ag from 26m; and **14m @ 7.7% Cu** and 16.2g/t Ag from 61m
  - DAN25007: **105m @ 2.25% Cu & 6.97g/t Ag** from 27m
- Recent drilling has more than doubled the known strike[1], expanding mineralization both laterally and beneath historic limits.
- Discovery of Danvers 2 - 15m @ 4.8% Cu and 20g/t Ag within broader zone of 30.5m @ 2.5% Cu & 10.3g/t Ag from 7.5m including in DAN25019.
- Second Cu System aligns with interpretation of aerial geophysics - high grade intercepts at Danvers now span >4km



Danvers Project. Plan view of recent drilling undertaken during 2025 showing surface projection of intercepted mineralisation and including recent assay results

(1) see ASX announcement dated 1 October 2025 "Drilling continues to expand high grade copper at Danvers"; and 23 October 2025 "Danvers 12 delivers 23m @ 5.2% Cu"
(2) see ASX announcement dated 23 October 2025 "Danvers 2 discovered – 30.5m @ 2.5% Cu"
(3) see ASX announcement dated 27 January 2026 "Deep Drilling at Danvers Points to Depth Extension"

DANVERS DIGITISATION



Long Section through the Danvers Copper Deposit. The historic estimate of 4.16Mt @ 2.96% Cu is depicted to cover only a portion of the strike extent of drill confirmed mineralisation, and intercepts are clearly shown below the historic estimate

SIGNIFICANT EXPLORATION UPSIDE

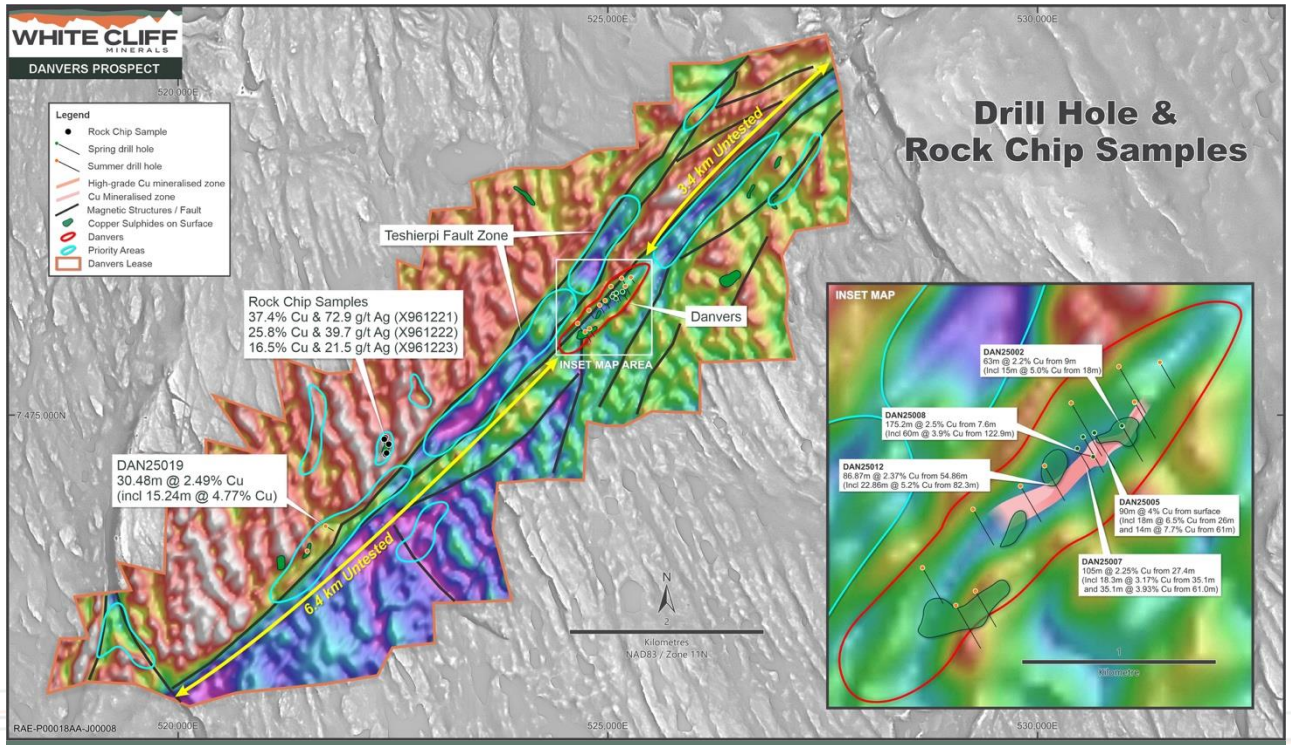
- Digitisation & field validation has improved geological confidence, enhanced 3D modelling, and expanded known mineralisation.
- Key outcomes from the digitization(1) works were:
  - **Strike Expansion**: Mineralised strike at Danvers 1 increased to >950m (up ~153%), with continuity now confirmed beyond 400m(2) depth.
  - **Higher-Grade Copper System**: New interpretation shows thicker, higher-grade zones within a system previously modelled at a 2% Cu cut-off - highlighting substantial upside ahead of resource re-estimation.
  - **Flagship Asset Emerging**: Acquired in late 2024, Danvers is rapidly proving to be a high-quality copper project with rare scale and grade continuity, positioning Rae for strong value creation.
  - **Regional Expansion:** Digitisation & recently flown geophysics indicate a potential greater mineralised corridor at Danvers.

(1) See ASX announcement dated 17 November 2025 "Digitisation of Danvers 1 Project Area Complete"
(2) see ASX announcement dated 27 January 2026 "Deep Drilling at Danvers Points to Depth Extension"

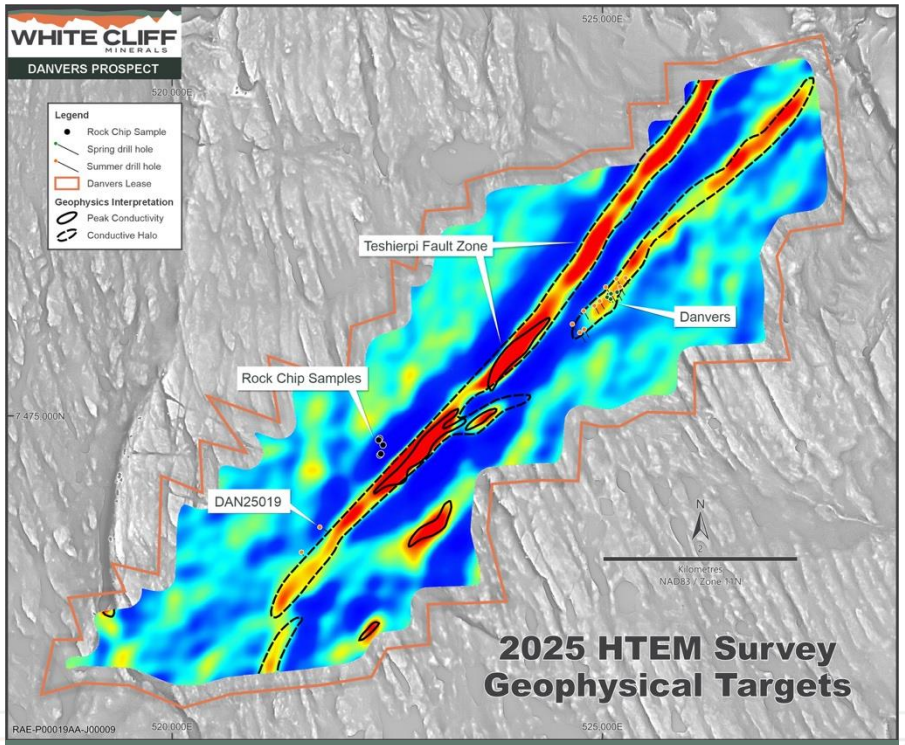
DANVERS REGIONAL UPSIDE

AN OPPORTUNITY TO ACCELERATE THE PATHWAY TO A MAIDEN RESOURCE AT RAE

- A high grade copper discovery with upside potential to be realised across >9km strike [1]
- Geophysics integrated with the digitised data has revealed significant undrilled anomalies to current strike



Danvers Project Area - Open in all directions. Map of preliminary magnetic data for the Danvers Project collected during the 2025 heli-TEM survey. Magnetic basemap is reduced to pole, total magnetic intensity with a NE sun shade overlying a DEM. (NAD83/UTM Zone 11N)



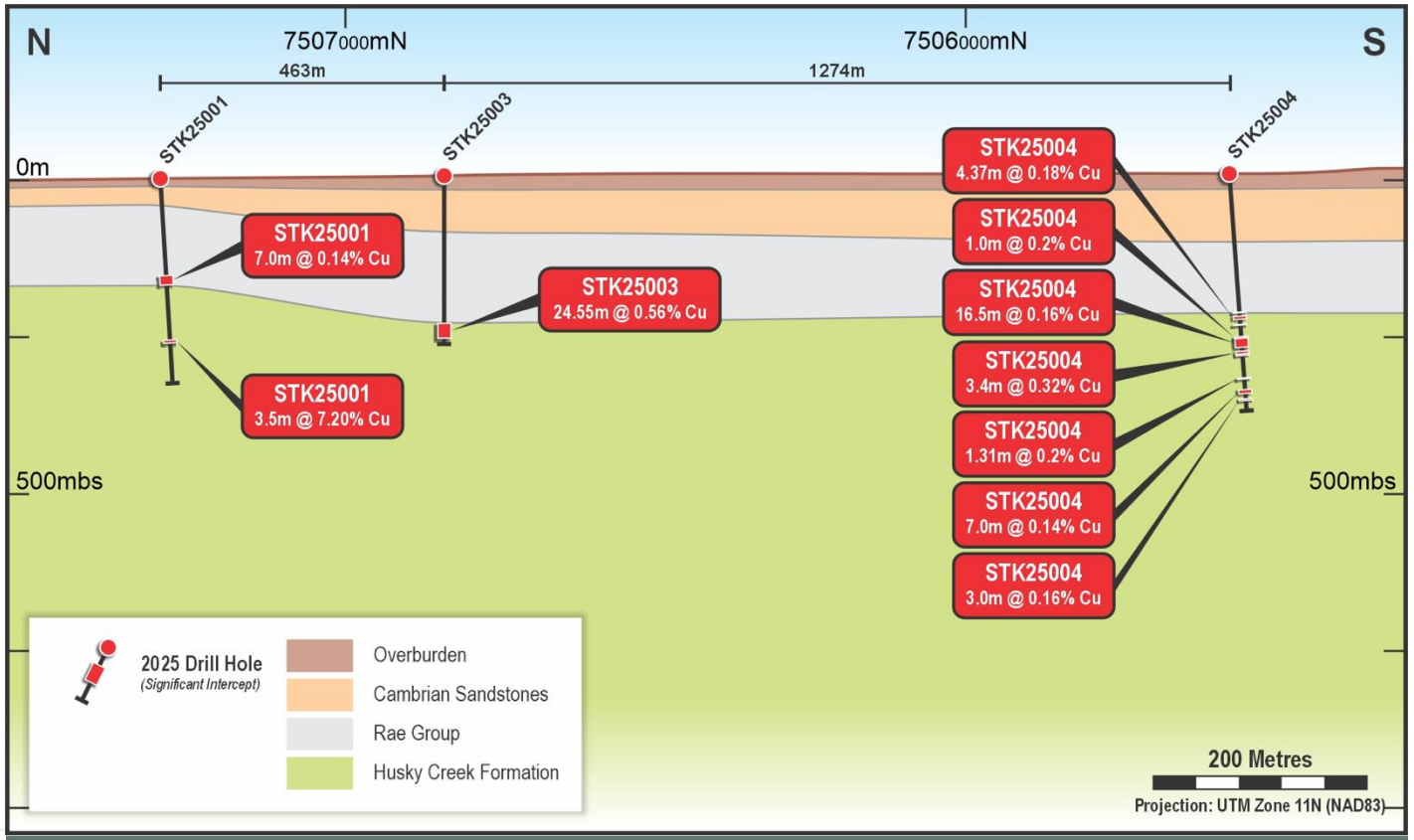
Map of early time EM channels X component, RGB of 3 channels converted to single band pseudo-colour. Red areas represent peak conductivity highlighted by thicker black lines within a halo of conductivity, thinner dashed lines

(1) See ASX announcement 3 December 2025 "Geophysics reveal high priority untested EM anomalies"

SEDIMENTARY COPPER

MAIDEN DRILLING

- Proterozoic Era basins host some of the largest sediment hosted copper deposits
- First results from the diamond drillhole targeting sedimentary hosted copper at Rae confirms sediment hosted copper mineralisation:
  - STK25001 returned assays of 7m @ 0.4% Cu, from 177m and 3.5m @ 7.2% Cu (from 287m) in the basement below; and
  - STK25003, ~500m south returned 25m @ 0.6% Cu, from 240m.
- Both holes confirm copper adjacent to sediment–basement unconformity
- High grade copper veining in the basement indicates significant volumes of copper rich fluid have passed through these fractures directly below the Rae Group Sediments
- System remains open east and north with immediate targets



Cross section, looking to the open east - illustrating drillholes STK25001 and STK25003, which both intersected copper mineralisation adjacent to the Rae Group, Husky Creek Formation redox boundary

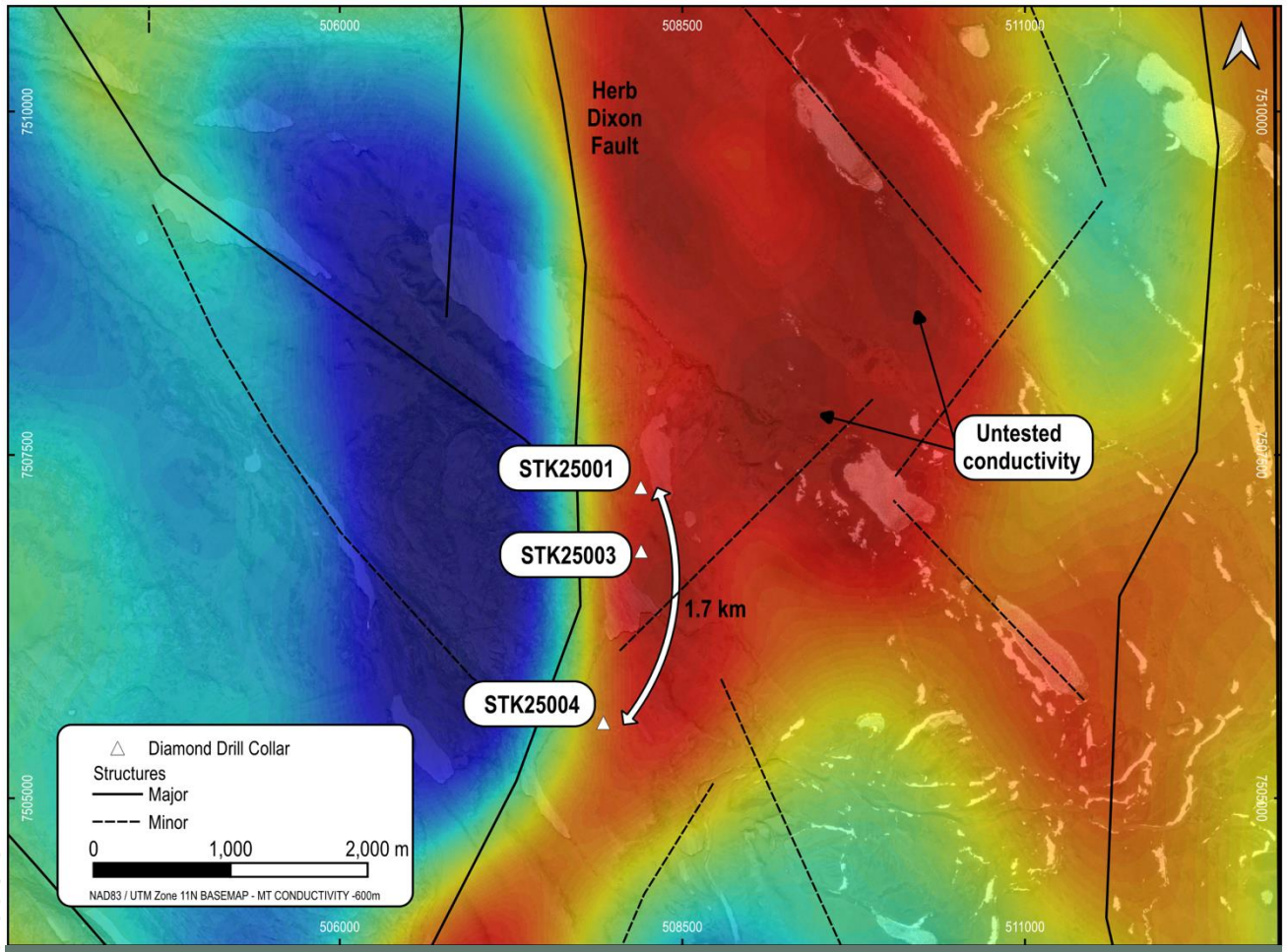
(1) see ASX announcements dated 28 October 2025 "Drilling at Stark identifies sedimentary copper discovery" ; 26 November 2025 "Mineralised structure at Stark expands with assay results" and 17 December 2025 "1.75km of Copper Mineralisation Identified in Sediments"

SEDIMENTARY COPPER

EXPANDING OPPORTUNITY & NEXT STEPS

- Drill results, alongside geophysics indicate the outer edge of the system was drilled. Typically, grades increase as the system vectors towards the higher grade chalcocite & bornite - which is seen in abundance across the project
- High resolution airborne electro-magnetic survey completed - Geophysics signatures now defined
- Drill rig secured for 2026 campaign at the already established Hope Lake Camp on Site
- Results from limited area reinforce district-scale copper potential.

Chalcopyrite-bornite-quartz-carbonate veining below the base of the sedimentary structure in STK25001 at 291.4m that returned assays of 14.95% Cu & 0.51g/t Au. Core diameter is NQ2



Plan view of 2025 drillholes STK25001, STK25003 & STK25004 into the Stark target. Basemap of conductivity from 2024 MT survey illustrating an untested zone of deep conductivity to the east /northeast of drillholes

DRILLING AT RAE

2026 RC & DIAMOND DRILLING TO DEFINE SCALE

Stage Set By Success

ASSAYS FROM 2025 & 2025 EXPLORATION CAMPAIGNS DEMONSTRATE HIGHLY FERTILE COPPER SYSTEM ACROSS A MASSIVE AREA

- Field sampling: 80 samples, >50% of results returning assays of >20% Cu
- RC Drilling: 27 Holes, ~5,000mtrs
- DDH Drilling: 12 holes, ~3,200mtrs

Key outcomes:

- Drilling results confirmed and expanded high-grade Cu mineralisation at Danvers
- Drilling confirmed presence of Danvers lookalike structure 4km to the South West
- Defined a prospective 8km of strike for follow up in 2026 program
- Confirmed Cu mineralisation within sedimentary structure

Advanced Geophysics Drive Drill Targeting

INDEPENDENT EXPERTS DELIVER DATA DRIVEN WALK UP TARGETS

- 3,131 line km's of high resolution Aerial Geophysics undertaken
- Independent interpretation of high-resolution EM, IP and magnetics outline structurally controlled targets with strong conductivity responses, confirming significant new copper exploration upside
- Targets correlate with recent drilling success and surface assays

2026 Planning & Objectives

DRILLING CAMPAIGN WILL COMMENCE IN APRIL TO TARGET MAJOR GEOPHYSICAL ANOMALIES

- Campaign is planned to delineate and demonstrate scale
- Initially, phase 1 drilling is planned for:

Danvers

-RC Drilling: 5,000mtrs along 8km strike across the Teshierpi fault zone

-Expansion of mineralised footprint at central Danvers, follow up holes at Danvers south and to test look-a like structures along trend

Sedimentary Targets

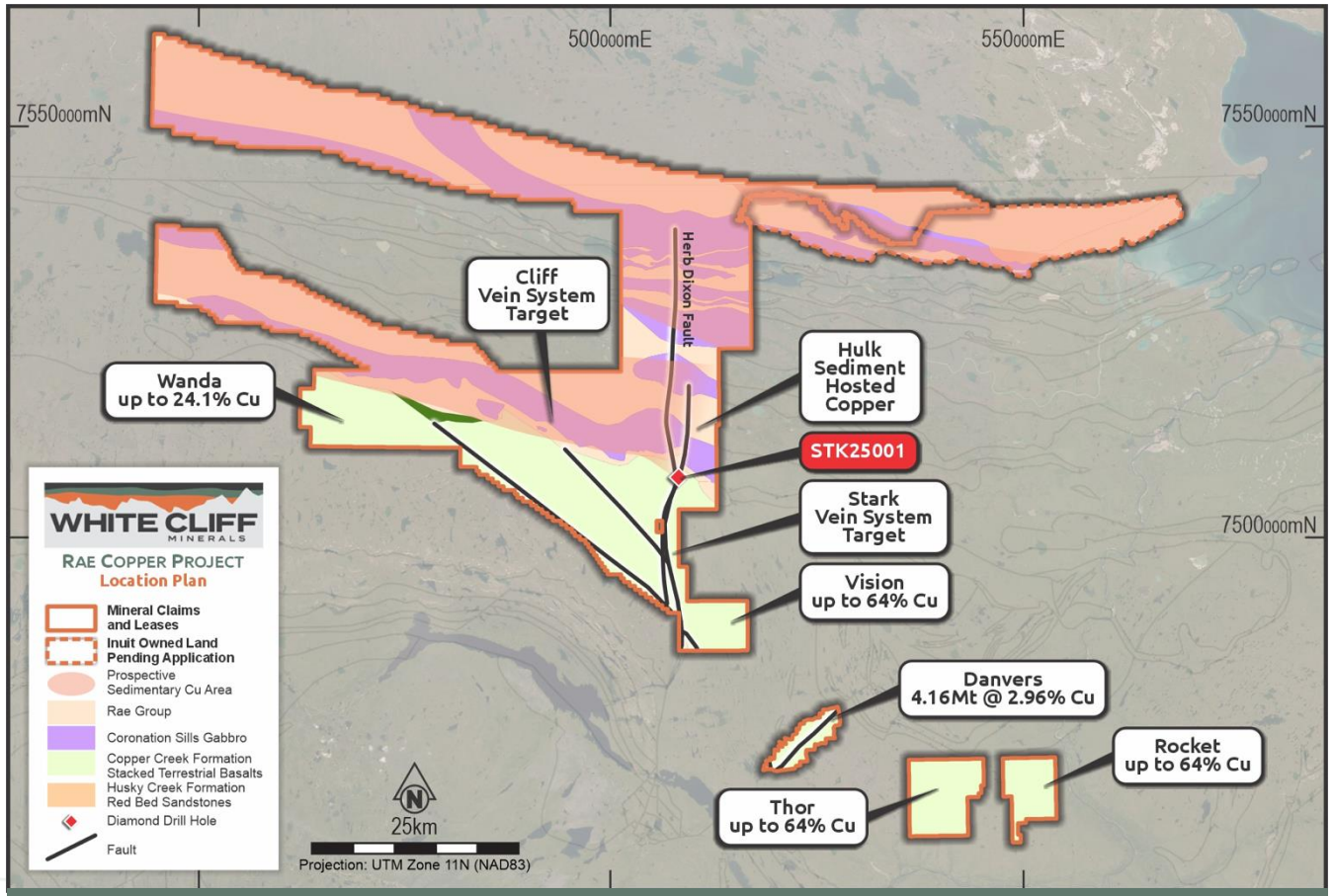
-Diamond Drilling: 4,000mtrs into the Hulk sedimentary basin adjacent to STK001

-Delineate extent of mineralistion through Hulk basin and test further priority targets across the sedimentary structure

SEDIMENTARY COPPER

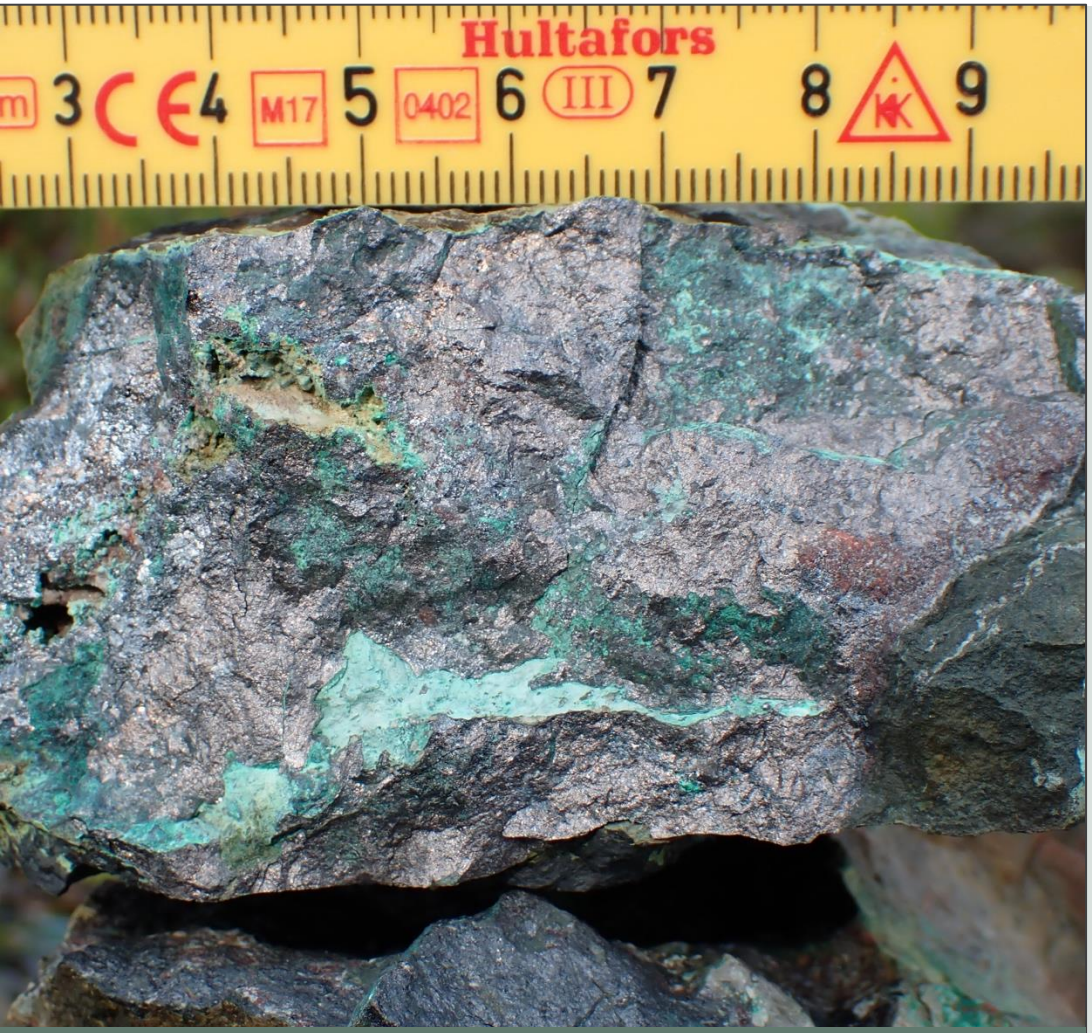
TRUE REGIONAL SCALE - THE GREATER RAE OPPORTUNITY

- One of the largest emerging sedimentary copper targets worldwide
- The Rae project area is similar in age, geology and formation to both the Central African Copperbelt and the European Permian Kupferschiefer - host to some of the largest-stratiform copper deposits in the world
- >72km of highly prospective Rae Group sediments sit on the Company's licence
- Hulk represents only 20km of the eastern most strike across the Rae Group Sediments, covering an area of >150km^2
- A further prospective sedimentary horizon with proven historic copper showings and sediment copper anomalies akin to Mt Gunson copper district in Australia
- >75km of this upper Rae Group sedimentary horizon is controlled by White Cliff



Rae Project Area – Sedimentary Copper Prospectivity

PROJECT PIPELINE & EXPLORATION UPSIDE



Sample of Chalcocite-Bornite mineralisation in the Vision project area

2024 FIELD CAMPAIGN(1) PROVIDES UNTAPPED EXPLORATION UPSIDE

- High grade, copper samples, retrieved from multiple areas, across significant strike length on the Project area
- Multiple high-grade copper vein systems identified
- **Vision**
  A ±10km long NE/SW structural corridor, feeding from the Herb Dixon regional fault; results included **64.02% Cu & 152 g/t Ag** *(F005965)*, **62.02% Cu & 162 g/t Ag** *(F005966)*, **50.48% Cu & 102 g/t Ag** *(F005959)*, **55.01% Cu** *(F005977)*, **46.07% Cu** *(F005984)*, **44.43% Cu** *(F005979)* and **43.10% Cu** *(F005985)*
- **Rocket**
  An area ±400m x 200m containing dominant chalcocite vein systems: **54.12% Cu** *(F005950)*, **53.82% Cu** *(F005949)*, **53.47% Cu** *(F005935)*, **53.24% Cu** *(F005944)* and **51.59% Cu** *(F005942)*
- **Thor**
  host to the historic HALO occurrence, >800mtrs of outcropping mineralization identified: **54.02% Cu** *(F005921)*, **25.7% Cu** *(F005922)*, **24.4% Cu** *(F005927)* and **24.1% Cu** *(F005931)*

(1) See ASX Announcements - 4 October 2024 “Large Scale Copper Discovery Confirmed at Rae Project” and 14 October 2024 “High Grade Copper Results Continue at Rae”

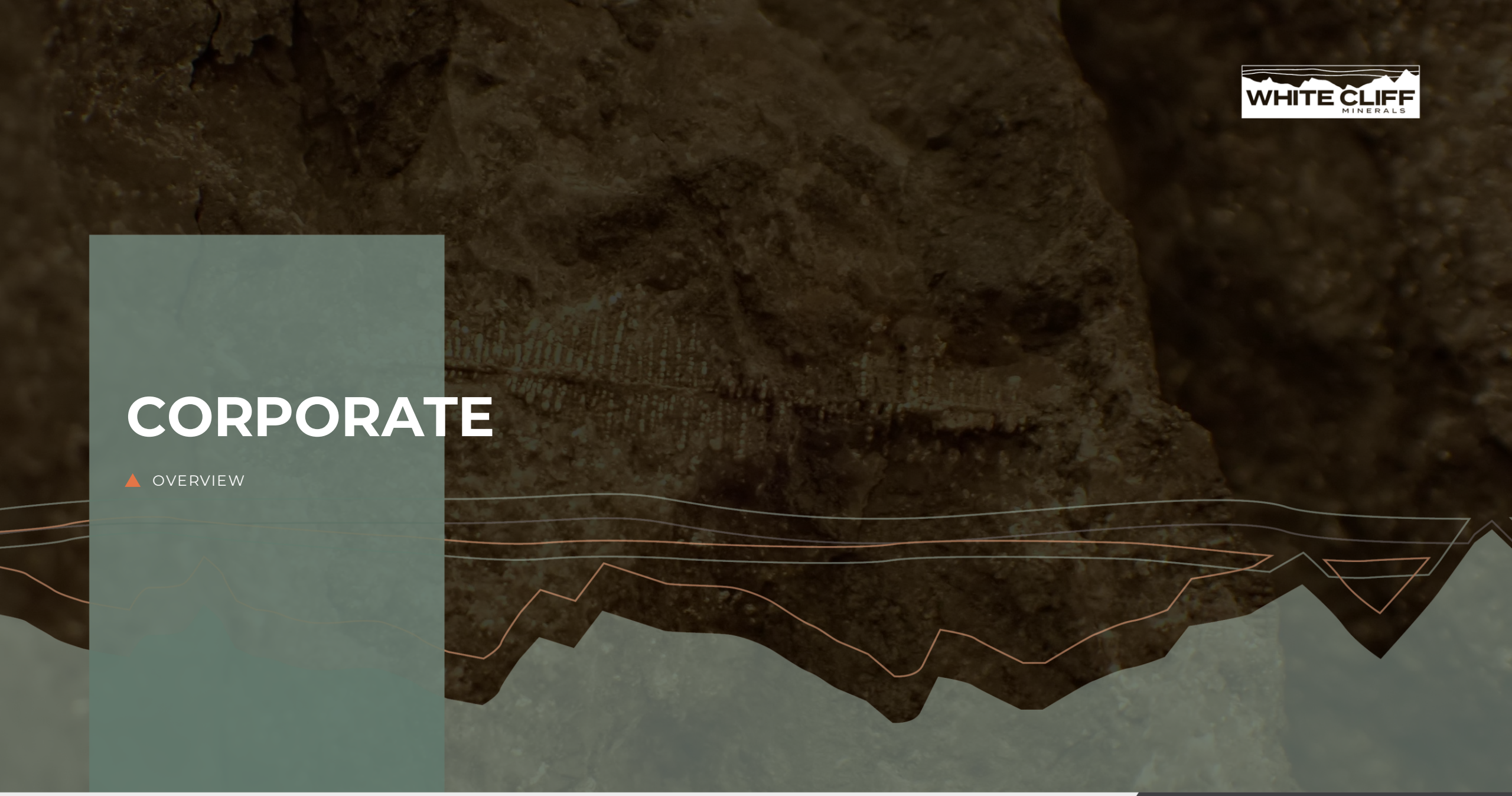
WHITE CLIFF WHAT'S NEXT?

- UPCOMING CATALYSTS AND NEWSFLOW

UPCOMING ACTIVITY

NEWSFLOW & WHAT'S NEXT

Drilling & Results from Rae	Further drilling to be undertaken targeting the Rae sedimentary targets; and - along strike and depth testing across the 8km prospective strike at Danvers
Further Geophysics @ Rae	Downhole electromagnetic surveys to be undertaken selectively at the Project to target mineralisation expansion
Resource Planning at Rae	Maiden resource planning and drilling scheduled for 2026 at Danvers. Exploration Targets targeted for both areas during 2026
DSO Operations	Met testing now underway to delineate ore characteristics for DSO and copper concentrate products. Results from this will allow commencement of high level planning activities and scoping studies to identify viability of DSO operations
Exploration	Further field reconnaissance, sampling & drilling programs across the Projects, refining and enhancing the already impressive project pipeline. Multiple walk up targets exist outside of those that the Company has drilled.



CORPORATE

OVERVIEW

CORPORATE OVERVIEW

BOARD & EXECUTIVE TEAM

Gavin Rezos
Non-Executive Chairman

Gavin has held Chairman, Board and CEO positions of companies in the resources, materials and technology sectors in Australia, Europe, the UK, the US and Singapore and was formerly the founding Chairman of Vulcan Energy Resources Limited.

Troy Whittaker
Managing Director

Troy is an executive with more than 20 years of experience, spanning successful international project evaluation activities, and the development and operation of multibillion dollar assets globally across a broad range of commodities, who's post graduate qualifications include Mineral & Energy Economics and Logistics & Supply Chain Management

Eric Sondergaard
Executive Director

Eric is a registered Professional Geoscientist and a graduate of the University of Calgary in Canada. Eric brings over 20 years of operational experience in the mining industry, including significant expertise in frontier exploration and project management

Sara Kelly
Non-Executive Director

Sara has over 20 years' experience as a corporate lawyer, with deep expertise in corporate governance, compliance and risk management. She has advised on a wide range of domestic and cross-border transactions, including capital raisings, asset acquisitions and disposals, joint ventures and corporate restructures.

John Hancock
Non-Executive Director

John has over 25 years experience in financial markets, commodities, public relations, crisis management, fund raising and philanthropy and is currently Chair of his family office Astrotricha Capital SEZC.

CORPORATE OVERVIEW

CAPITALISATION DATA[1]

A$0.016	2,565M	A$41.2M	A$5. 85M[2]	A$37.7M
SHARE PRICE A$	BASIC S/O	MARKET CAP	CASH	ENTERPRISE VALUE

WCN SHARE PRICE

SHAREHOLDER INFO

Top 20	**37.6%**
Board & Management[3]	**21.7%**
# of Shareholders	**3,590**

WCN 52W PERFORMANCE

52w high	**$0.037**
52w low	**$0.013**
Average Volume *(90 day)*	**7.14m/day**

(1) as at 20 March 2026;
(2) after prepayments for 2026 drilling campaign - as per 2025 Q4 quarterly, see ASX announcement dated 27 January 2026;
(3) includes advisors

COMPETENT PERSON STATEMENT

The information contained in this presentation has been prepared by White Cliff Minerals Limited (the Company).

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Eric Sondergaard, who is a member of The Association of Professional Engineers & Geoscientists of Alberta and the Northwest Territories & Nunavut Association of Professional Engineers & Geoscientists. Mr Sondergaard is an employee of White Cliff Minerals. Mr Sondergaard has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Sondergaard consents to the inclusion of this information in the form and context in which it appears in this report.

The historic resource estimate for the Licence, is a historic estimate and not in accordance with the JORC Code. The Company notes that the estimate and historic drilling results dated 1967 and 1968 are not reported in accordance with the NI 43-101 or JORC Code 2012. A competent person has not done sufficient work to disclose the estimate/results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the estimate and reported exploration results may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical exploration results, but the Company has not independently validated the historical exploration results and therefore is not to be regarded as reporting, adopting or endorsing the historical exploration results.

This presentation relies on information previously released to the Australian Securities Exchange:

23 February 2026 "Sale of Great Bear Project for A$5.8m & Board Changes"

21 January 2026 "Deep Drilling Results at Davers Points to Depth Extensions"

17 December 2025 "1.75km of Copper Mineralisation identified in Sediments"

3 December 2025 "Geophysics reveal high priority untested EM anomalies"

26 November 2025 "Mineralised structure at Stark expands with assay results"

17 November 2025 "Digitisation of Danvers 1 Project Area Complete"

3 November 2025 "Strategic acquisition of Bornite Lake prospect at Rae"

28 October 2025 "Drilling at Stark Identifies Sedimentary Copper Discovery"

23 October 2025 "Danvers 2 discovered – 30.5m @ 2.5% Cu

13 October 2025 "Geophysics point to major regional upside potential at Danvers."

9 October 2025 "DAN25012 delivers 87m @ 2.4% Cu"

1 October 2025 " Drilling continues to expand high grade copper at Danvers"

14 August 2025 "Sediment Hosted Copper Discovery at Rae Copper Project"

5 June 2025 "105mtrs @ 2.25% Cu from 27.43m at Danvers"

30 May 2025 "Rae Delivers Further High-Grade Results With 75m @ 2% Cu"

21 May 2025 "Rae delivers further CU results with 90m @ 4% from Surface"

13 May 2025 "Further superior Cu intercepts at Rae"

6 May 2025 "175m @ 2.5% Copper hole ends in 4.46% Cu"

30 April 2025 "First Assay Results from Rae Delivers 58m @ 3.08% Cu"

28 April 2025 "Large Scale, High Tenor Geophysical Anomalies at Great Bear"

20 March 2025 "Exploration Agreement executed for the Great Bear Project"

26 November 2024 "White Cliff Minerals acquires highly prospective and proven Copper Project"

21 November 2024 "Geophysical Anomalies reveal New Copper Targets at Rae

29 October 2024 "Multiple conductive anomalies identified at Hulk"

14 October 2024 "High Grade Copper Results Continue at Rae"

4 October 2024 "Large Scale Copper Discovery Confirmed at Rae Project"

27 August 2024 "Bonanza Grade Silver Discovery at the Great Bear Project"

20 August 2024 "Great Bear Project delivers further outstanding Copper, Gold & Silver assays"

13 August 2024 "Extraordinary Cu, Au & Ag Assays Received at Great Bear"

1 August 2024 "WCN Successfully Concludes Maiden Canadian Field Programs"

5 July 2024 "Widespread Chalcocite Dominant Vein Systems at Rae Cu-Ag-Au"

18 July 2024 "Further IOCG, Copper & Epithermal Mineralisation Discovered

12 July 2024 "IOCG & Epithermal Mineralisation Discovered at Great Bear

8 July 2024 "Additional Land Acquired at Nunavut Cu-Ag-Au Project"

28 May 2024 "Imminent Field Activities for Nunavut Cu-Au-Ag Project"

20 May 2024 "Priority Targets Confirmed at Great Bear Lake (Radium Point)"

25 March 2024 "Multiple High-Grade Uranium & Copper Targets at Radium Point"

15 January 2024 "Large Scale Uranium Project Secured in Canada"

8 November 2023 "White Cliff Secures Multiple High Grade Copper Projects"

ANNEXURES

SEDIMENTARY COPPER - DEPOSIT FORMATION

SCHEMATIC SECTION OF SEDIMENT HOSTED COPPER FORMATION

- Ore deposit model for sediment hosted copper deposits
- Rae Copper Project now proven host to all required controls for Sedimentary Copper.

Stages of Deposit Formation

1. Metal Source: Red Bed Sandstones and volcanic rocks of the Coppermine River Group
2. Fluid Pathway: Regional and local faults such as the Herb Dixon Fault Zone
3. Redox Boundary: Contrast between oxidised red beds/basalt and reduced pyrite bearing lower Rae Group Sediments
4. Copper Mineralisation: A zonation of copper sulphides (Chalcopyrite-Bornite-Chalcocite)

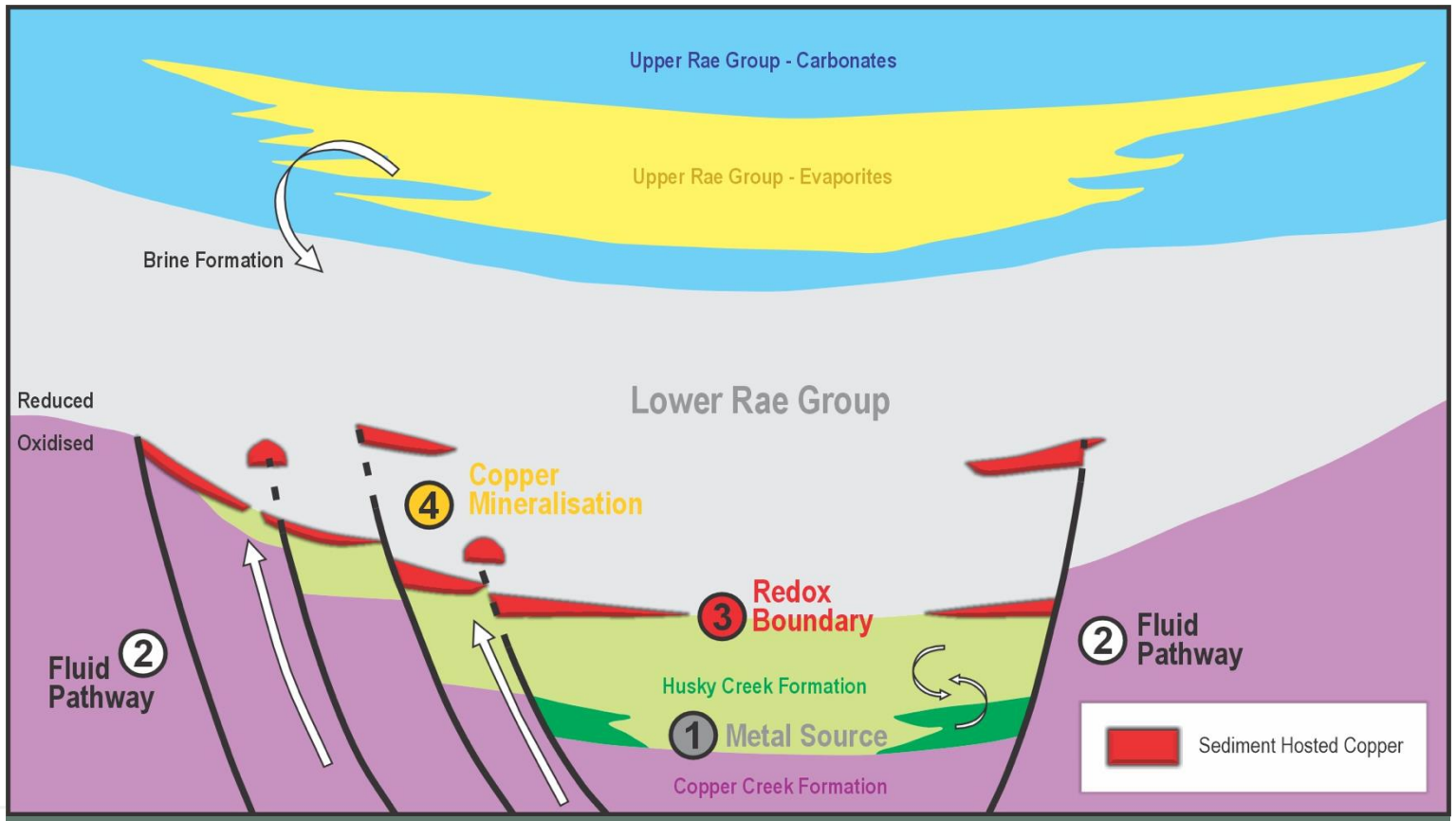


Figure shows copper rich mineralised fluids migrating along faults (like the Herb Dixon) looking for the porous/permeable host structure to settle - Figure adapted from Hitzman et al. 2010 -

GREAT BEAR CU-AU-AG-U PROJECT

NORTHWEST TERRITORIES, CANADA

PROJECT AREA

▲ COPPER-GOLD-SILVER-URANIUM

Great Bear Lake Project overview, showing access and settlements

OVERVIEW

- A **historic** and **proven** area
- Recognised as one of Canada's **largest uranium mining** districts
  - Total historical production across the area (pre-1982) was:
  - **13,700,000 pounds** of **uranium oxide (U_3O_8)**
  - **34,300,000 ounces** of refined **silver**
  - **11,377,040lbs** of **copper** with **gold** credits, and
  - **127,000 kilograms** of **nickel**, **227,000kg** of **cobalt** and **104,000kg lead**
- Historical focus on U, Ag overlooked **significant Cu and Au potential**

GEOLOGY

- Great Bear Magmatic Zone - Identified as having Canada's **highest probability** for the hosting **of iron-oxide-copper-gold uranium** plus **silver-style** mineralisation in the Country[1]
- Hosts a spectrum of mineralisation styles within the broad IOCG hydrothermal model
  - Epithermal – Ag, Au, Cu, U,
  - Skarn – Ag, Cu, Mo, Pb, Zn, W
  - IOCG – Au, Ag, Co, Cu, +/- U
- **Untapped Potential -** Copper and Gold were never the focus of historic exploration work
- **Historic Data -** A wealth of data, that until now has never been fully integrated into GIS

(1) See ASX Announcement - 15 January 2024 "Large Scale Uranium Project Secured in Canada"

GREAT BEAR PROJECT HIGHLIGHTS

▲ COPPER-GOLD-SILVER-URANIUM

EARLY EXPLORATION SUCCESS SUGGESTS VAST POTENTIAL[1]

Maiden Fieldwork

Highlights from 2024 campaign, included the high grade, from surface samples:

- **Phoenix**: **38.2 g/t Au & 76.5 g/t Ag** *(F005424)*, **29.7 g/t Au & 121 g/t Ag** (*F005426)* and **42.6% Cu, 2.28g/t Au & 159 g/t Ag** *(F005437)*
- **Coyote**: **17.4 g/t Au** *(F005673)* and **16.95 g/t Au & 10.55% Cu** *(F005669)*
- **Slider**: **7.54% Ag** *(F005907)*, **5.35% Ag** *(F005909)*

Field sampling demonstrates a highly mineralised system

Aerial Geophysics

Numerous gold, copper, silver and uranium geophysical anomalies coincident with surface sampling have identified walk up drill targets:

- Resistivity anomalies at Slider indicate both linear and depth potential along strike from the previously mined high-grade deposits of Echo Bay
- A discreet high intensity anomaly within a 5 sq km collapse caldera in an area that the Canadian state survey previously identified as having the highest potential for IOCG in Canada at Coyote
- At Viper, large conductive anomaly has been identified extending from surface to a depth of more than 1400m

What's next

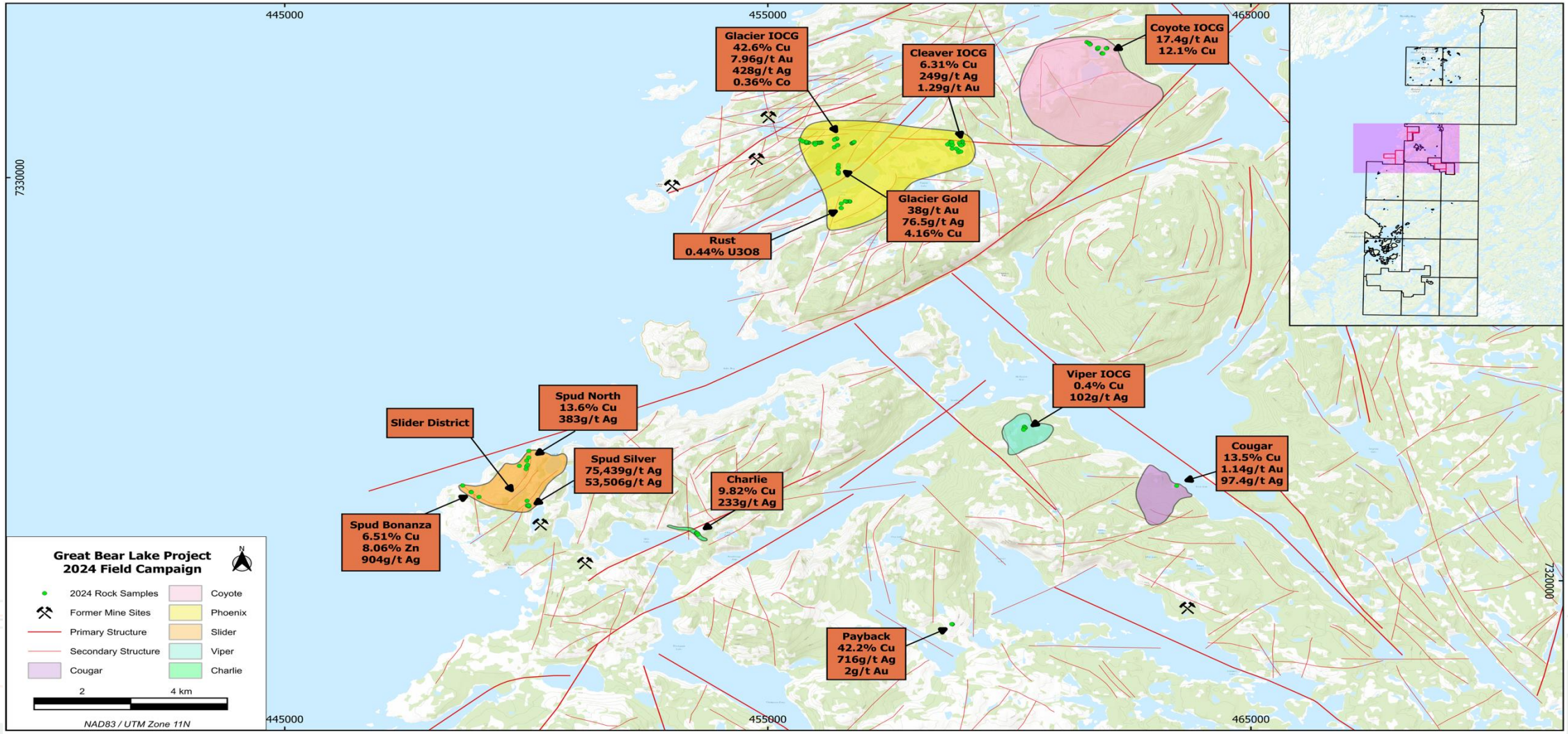
A recently executed exploration agreement with the Dél̨nę Got'ı̨nę Government, allows the an expanded exploration footprint.

- **Ground truthing** at the new, high priority, geophysical targets at the Contact Lake fault. This anomaly covers an area almost geologically identical to the historic Eldorado and Echo Bay Mines, both of which historically produced large quantities of uranium and silver.
- **Drilling** at Great Bear. The Company is currently ranking its pipeline of walk up drill targets. Targets will include Gold, Silver, Copper and Uranium prospects.
- **Regional exploration**. The region is critically underexplored with a number of new targets, to the north and south having being generated by the ongoing digitisation of geological & exploration data.

(1) See ASX Announcements - 13 August 2024 "Extraordinary grade Copper, Gold & Silver assays received",; 19 August 2024 "Great Bear Project delivers further outstanding Cu, Au & Ag assays ; 27 August 2024 "Bonanza Grade Silver Discovery at the Great Bear Project"; and 28 April 2025 "Large Scale, High Tenor Geophysical Anomalies at Great Bear"

GREAT BEAR PROJECT MAP

▲ COPPER-GOLD-SILVER-URANIUM

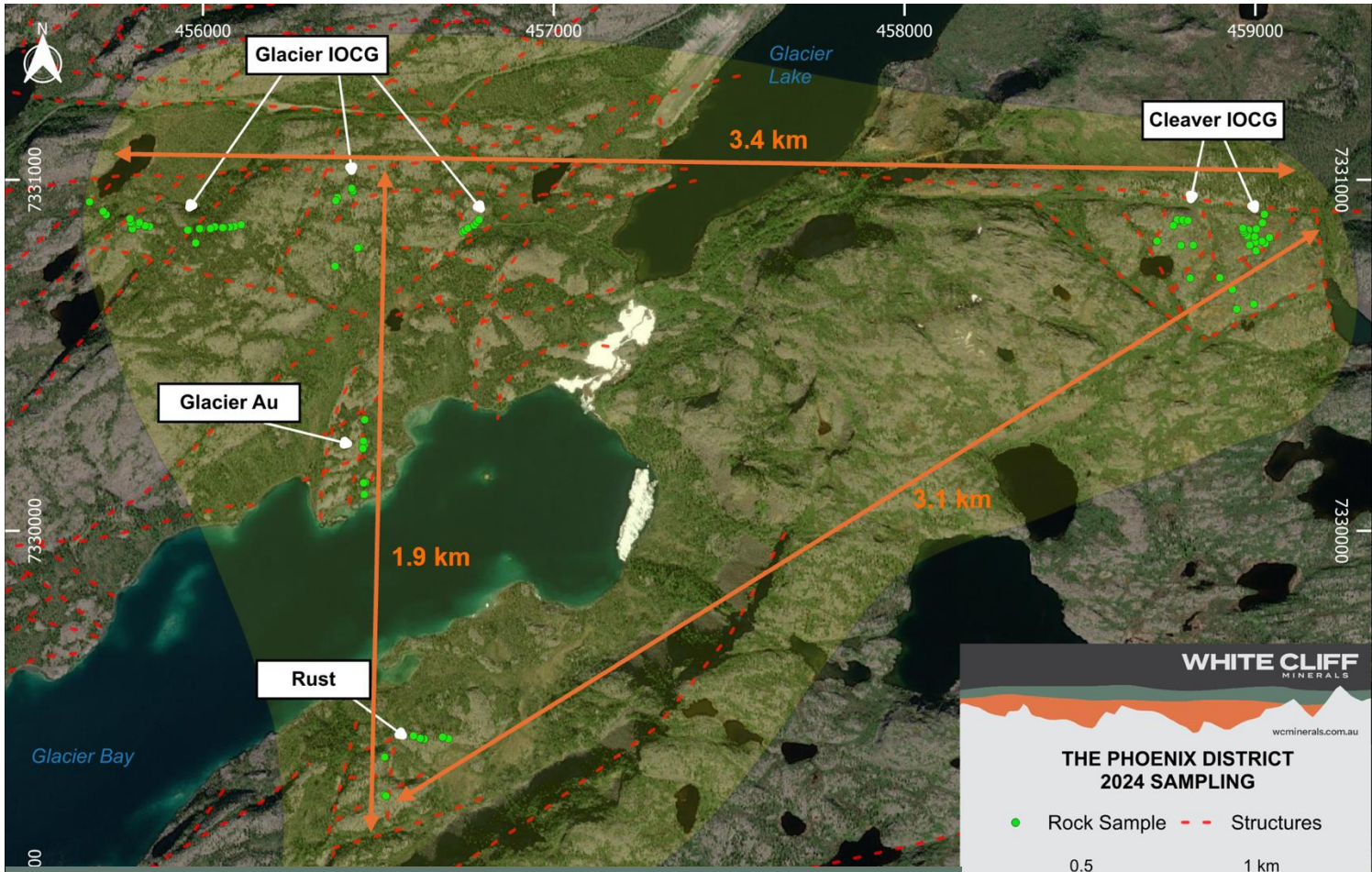


GREAT BEAR PROJECT - PHOENIX

▲ COPPER-GOLD-SILVER-URANIUM

PHOENIX[1]

- Close proximity to existing logistics infrastructure
- District scale, mineralised region along a major E/W fault
- Located only a kilometer east from the historic Eldorado & Echo Bay mines.
- 2024 maiden campaign -delivered high grade **Copper, Gold & Silver**:
  - **42.60% Cu, 2.28g/t Au & 159g/t Ag** (F005437)
  - **39.50% Cu, 3.54g/t Au & 181g/t Ag** (F005436)
  - **39.50% Cu, 2.28g/t Au & 131g/t Ag** (F005435)
  - **6.31% Cu, 28.2 g/t Ag & 0.468 g/t Au** (F005688)
  - **249 g/t Ag, 3.00% Cu & 0.717 g/t Au** (F005646)
  - **38.2g/t Au, 76.5g/t Ag, 4.16% Cu** (F005424)
  - **29.7g/t Au, 121g/t Ag, 2.55% Cu** (F005426)



Phoenix: A 3.4km E/W & 1.9km N/S region with extensive IOCG, epithermal and phyllic characteristics identified throughout the strike

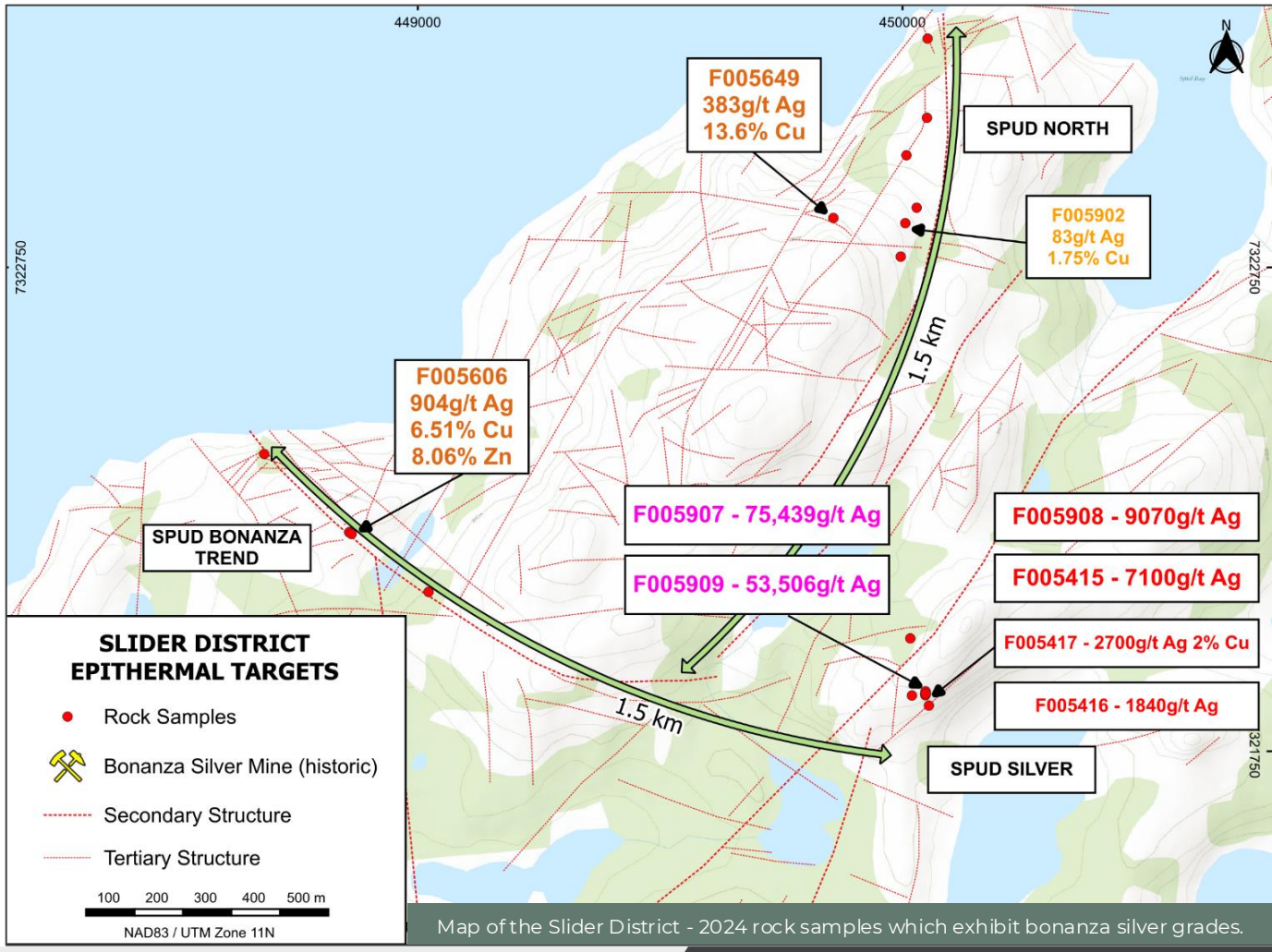
(1) See ASX Announcement - 13 August 2024 "Extraordinary grade Copper, Gold & Silver assays received"

GREAT BEAR PROJECT - SLIDER

COPPER-GOLD-SILVER-URANIUM

SLIDER[1]

- A genuine, **high grade, major silver discovery** just 530m NW of the Silver Mines that produced 34,300,000oz of refined Silver
- 2024 maiden campaign -delivered Bonanza Grade **Silver**:
  - **7.54% Ag (75,439g/t)** (F005907)
  - **5.35% Ag (53,506g/t)** (F005909)
  - **9,070g/t Ag** (F005908)
  - **7,100g/t Ag** (F005415)
  - **2,700g/t Ag & 2.0% Cu** (F005417)
- Area remains significantly underexplored, with scope for further native and/or high grade silver discoveries



Map of the Slider District - 2024 rock samples which exhibit bonanza silver grades.

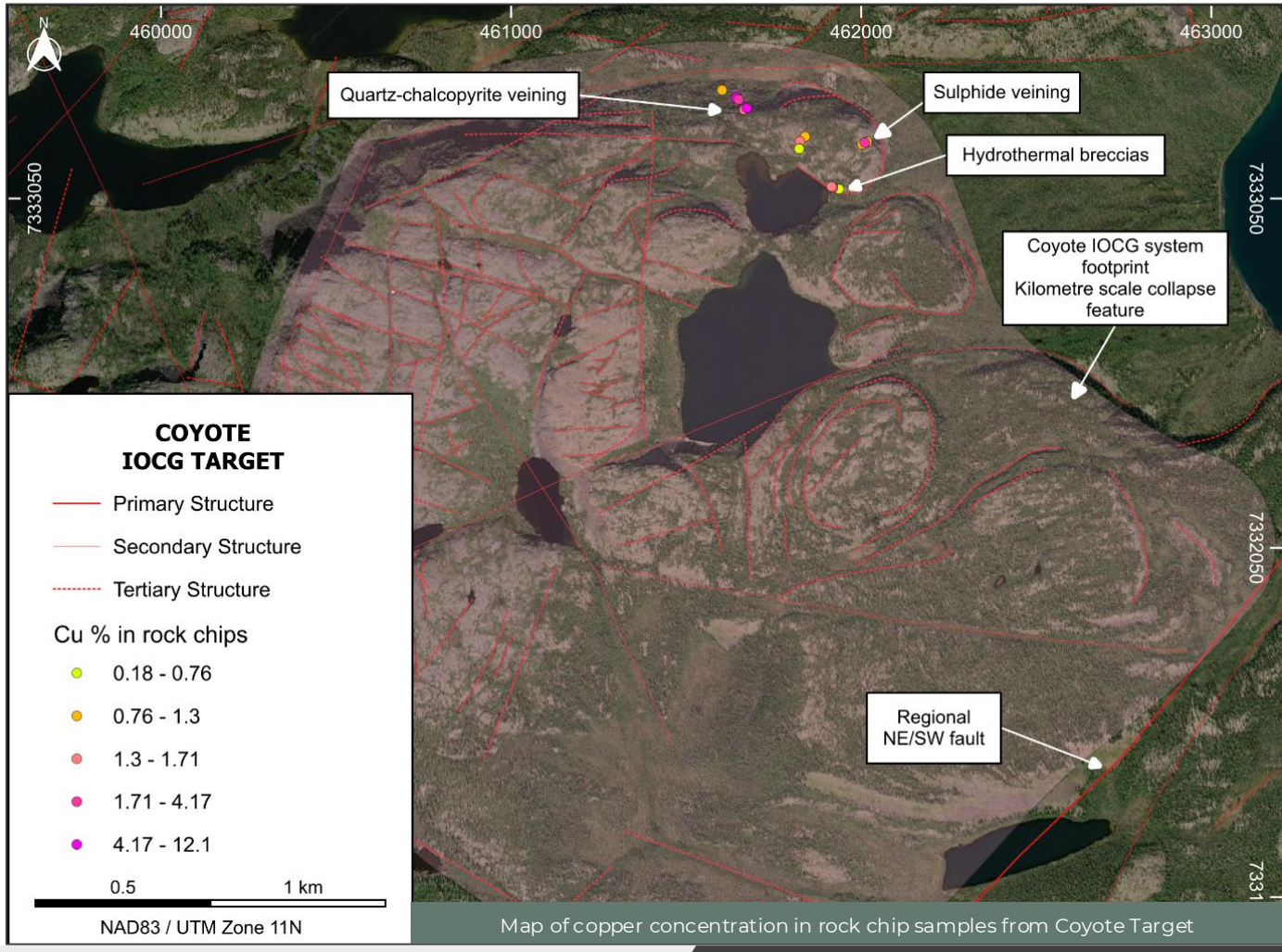
(1) See ASX Announcement - 27 August 2024 "Bonanza Grade Silver Discovery at the Great Bear Project"

GREAT BEAR PROJECT - COYOTE

COPPER-GOLD-SILVER-URANIUM

COYOTE[1]

- Located 7.3km NE of the historic Eldorado Minesite
- Collapse spanning 2.5km diameter features may indicate dilation/brecciation/permeability creation at depth
- Samples taken from NE 440 x 195m zone only:
  - **17.4 g/t Au, 1.47% Cu, 29.6 g/t Ag** (F005673)
  - **16.95 g/t Au, 10.55% Cu, 45.3 g/t Ag** (F005669)
  - **15.1 g/t Au, 4.2 g/t Ag & 0.18% Cu** (F005684)
  - **14.35 g/t Au, 1.75% Cu, 32.5 g/t Ag** (F005683)
  - **8.91 g/t Au, 1.47% Cu, 62.5 g/t Ag** (F005682)
  - **12.10% Cu, 1.35 g/t Au, 20.3 g/t Ag** (F005670)



Map of copper concentration in rock chip samples from Coyote Target

(1) See ASX Announcement - 19 August 2024 "Great Bear Project delivers further outstanding Cu, Au & Ag assays

GREAT BEAR PROJECT - OTHER PROSPECTS

PAYBACK[1]

- Located south of the **historic Echo Bay & Eldorado** mines and only 13km south of Phoenix
- High grade polymetallic, fracture and veinlet controlled mineralisation:
  - **42.20% Cu, 716 g/t Ag** (F005604)
  - **30.20% Cu, 153 g/t Ag (**F005602)
  - **10.30% Cu, 116 g/t Ag, 2.04 g/t Au** (F005601)

CHARLIE[2]

- Strike covers approximately 900m
- Grab samples from the maiden campaign include:
  - **233g/t Ag and 9.8% Cu** (F005408)
  - **135g/t Ag and 8.3% Cu** (F005407)
  - **3.4% Cu, 24g/t Ag and 0.24% W** (F005405)

COUGAR[1]

- Approximately 3.4km from Viper
- An IOCG target on the within the Contact Lake Belt
- Target area spans **1500 m N/S and 1100 m E/W**
- Rock chips sample returned an assay result of **13.5% Cu, 1.14 g/t Au, 97.4 g/t Ag** (F005648)

VIPER[1]

- An IOCG target that includes the historic K2 occurrence
- 2024 sampling produced high grade silver rock chips over an initial N/S strike of 75m
  - **102 g/t Ag, 0.137 g/t Au** (F005910)
  - **25.9 g/t Ag, 0.31 g/t Au** (F005913)
  - **13.15 g/t Ag and 0.44% Cu** (F005914)

(1) See ASX Announcements - 19 August "Great Bear Project delivers further outstanding Cu, Au & Ag assays"
(2) See ASX Announcement - 27 August "Bonanza Grade Silver Discovery at the Great Bear Project"

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