Patriot Resources High-Grade Silver & Critical Metals Growth Story

31.4Moz AgEq Maiden Resource

Peru | Zambia | Canada

March 2026

ASX:PAT

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Proven Leadership Driving Global Growth and Execution

Leadership team combines deep technical, operational and capital markets expertise, with a proven track record of scaling major projects (Arcadia), and strong in-country capability to drive execution across its global portfolio.

Capital Structure – As at 10 March 2026	
Shares on Issue	274.5m
Market Capitalisation	$12.1m
Options on Issue	107.9m
Performance Rights on Issue	1.25m

MR DOMINIC DUGGAN
Managing Director & Chief Executive Officer

Mining engineer and finance professional with 10+ years' experience across iron ore, gold and base metals in underground and open-pit operations. Dominic has held leadership roles in complex mining environments, including with Rio Tinto, spanning mine finance, operations and stakeholder engagement. At Patriot, he is focused on disciplined execution and leading the Company's next phase of growth across its global project portfolio.

MR HUGH WARNER
Chairman

30+ years of public company leadership across ASX, LSE, AIM and NASDAQ. As Chairman of Prospect Resources, Hugh led the team that acquired, explored and developed Arcadia, which grew into Africa's largest operating lithium mine. He brings that same track record of identifying and unlocking large-scale mineral assets to Patriot Resources and the Tassa Project.

MR CHRIS HILBRANDS
Director & General Manager

Chartered Accountant and seasoned CFO of ASX and AIM-listed resource companies. Chris was a core member of the Prospect team alongside Hugh, building the financial and operational foundations that transformed Arcadia into a world-class deposit. Now applying that same discipline to Tassa.

MR DIEGO CILLÓNIZ
Non-Exec Director

Peruvian- based corporate lawyer with 20+ years' experience advising foreign investors across mining and oil & gas. Diego brings deep expertise in mining law, regulatory approvals, employment and community relations, strengthening Patriot's in-country governance and legal capability. He has held roles at leading Peruvian law firms and within a multinational mining company and is the co-founder of Cillóniz & Valencia Abogados.

MR EUGENE GOTORA
Chief Geologist

African exploration geologist and JORC Competent Person with 12+ years across copper, gold and lithium in Senegal, Zambia, DRC and Zimbabwe. A proven field operator with direct experience in the geological settings that define Tassa. Responsible for on-ground technical execution of the exploration program.

Global Portfolio: Multiple Pathways to Value Creation

PERU

Tassa High Grade Silver–Gold Project (100%)[1]

- Maiden JORC Resource Delivered in 2026 of **31.4Moz Ag Eq**
- Multiple high-grade zones including **60m @ 224.20 g/t Ag from 24m (incl 16m @ 383.9 g/t Ag and 24m @ 291 g/t Ag)**
- **Phase 1 Drilling** program planned for 2026

ZAMBIA

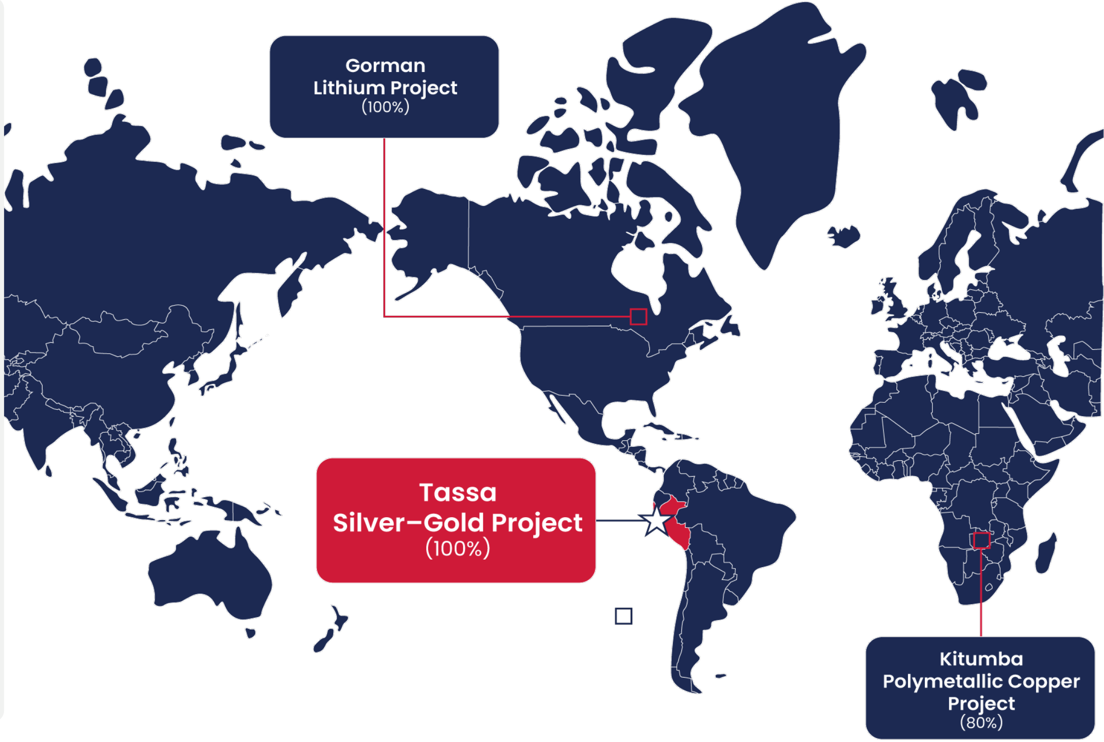
Kitumba Copper Project (80%)[2]

- **Copper mineralisation confirmed over 1km of strike**, with high-sulphide samples aligning with IP anomalies indicating continuation at depth
- High Grade Copper trenching intervals up to **1m @ 1.24% Cu, 1.18% Zn,4.37g/t Ag** (1.66% CuEq) in TBTR03 (**Phase 1**)

CANADA

Gorman Lithium Project (100%)[3]

- **High-grade spodumene** confirmed at surface – up to **3.7% Li_2O**
- Along strike from **Frontier Lithium (TSXV:FL)**



Execution-led portfolio anchored by a high-grade, de-risked silver project with clear near-term growth catalysts and additional copper and lithium optionality.

Sources: [1] ASX release 16 February 2026. [2] ASX release 13 January 2026 and 29 January 2026. [3] ASX release 10 October 2023.

Investment Highlights

High-grade silver growth with embedded critical metals upside

Tassa – Advanced, High-Grade Silver Asset (Peru)

100%- owned, High-grade Epithermal Silver-Gold System
Maiden JORC (2012) Inferred Resource of **31.4Moz AgEq at 52.68g/t AgEq**, with multiple high-grade zones including: 60m @ 224.20 g/t Ag from 24m (**incl 16m @ 383.9 g/t Ag and 24m @ 291 g/t Ag**)[1]

Resource Growth Potential
Moving into drilling and expansion, with multiple near-term catalysts and defined pathway to scale

De-Risked, In-Country Execution
Established local team (legal, geology, community) reducing permitting and execution risk

Tier-1 Peruvian mining Jurisdiction
Located **15km from San Gabriel** (1.8Moz @ 3.71 g/t Au, in production)[2]

Undervalued vs Peers
~A$0.32/oz vs ~A$1.62/oz peer average → significant re-rating upside

Strategic Portfolio Upside

- Copper (Zambia) – 1km mineralised system, discovery upside
- Lithium (Canada) – High-grade spodumene (up to 3.7% Li_2O) in proven corridor

Core high-grade silver story with embedded optionality not yet reflected in valuation

Sources: [1] ASX release 16 February 2026. [2] https://www.sec.gov/Archives/edgar/data/1013131/000141057825001056/tmb-20241231xex96d2.pdf

Jorge Santiago Geologist and Miguel GIS Expert out on the Tassa Project Area

Tassa Silver-Gold Project: Peru

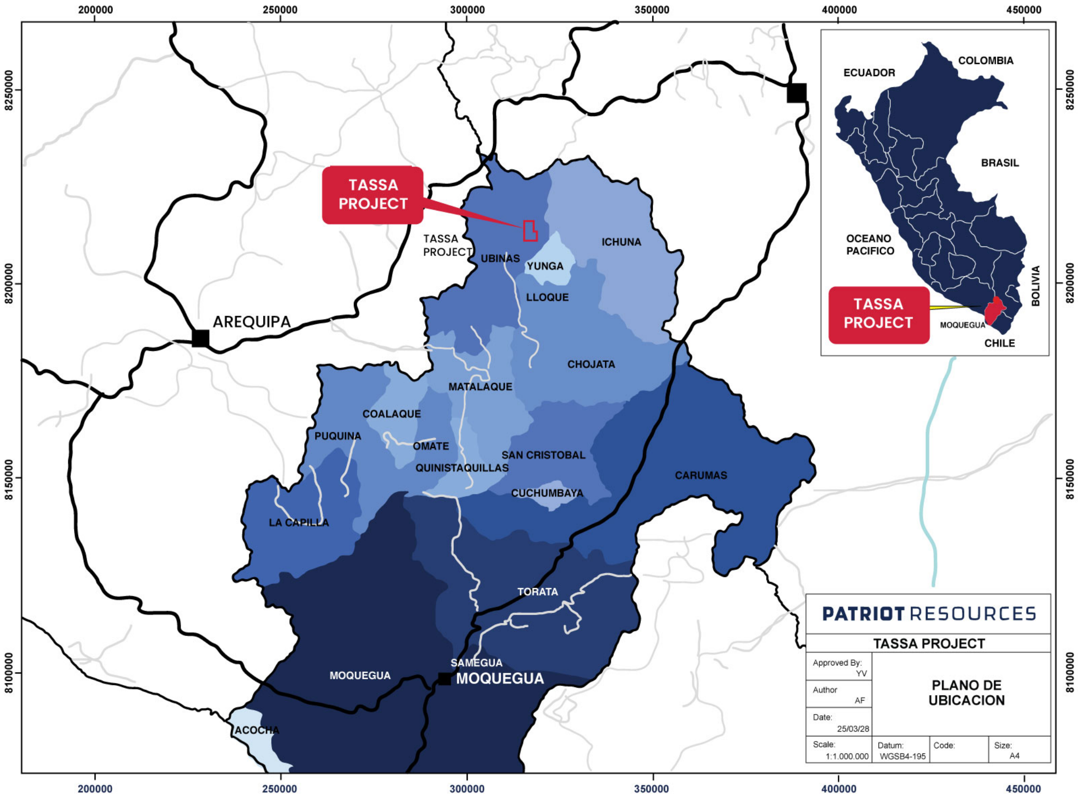
Tassa Silver-Gold Project

Tier-1 jurisdiction advantage

Strategic Location

- Located in the Sánchez Cerro province of the Moquegua region in southern Peru ~ 120km NE of Arequipa
- **18km** from **San Gabriel (1.8Moz Au, in production)**
- Active district with **major operators** (Teck, Barrick, Fresnillo)

Infrastructure, permitting pathway and geology already proven



Peru – Global Silver Powerhouse

Peru is the third largest producer of silver in the world, hosting some of the world's most prolific precious metals districts

GLOBAL SILVER RESERVES (18%) & PRODUCTION (13%)
Are found in Peru

SURROUNDED BY MAJOR OPERATORS
(TECK, BARRICK, FRESNILLO)
Infrastructure, geology and mining precedent already proven

110K MT OF AG RESERVES
Peru has the largest silver reserves of any country in the world

MINING SECTOR ACCOUNTS FOR 10.4% OF PERU'S GDP

Tassa Maiden Mineral Resource JORC (2012)

High-grade, scalable epithermal system

31.4Moz AgEq @ 52.68 g/t AgEq (Inferred)

- 18.5Mt resource with ~81% of value from silver, underpinning a high-grade, silver-dominant system (25g/ AgEq cu-off grade)
- Defined from 26 diamond drill holes (8,474m), outlining multiple structurally controlled zones open along strike and at depth

Outstanding High-Grade Intercepts

- 60m @ 224 g/t Ag (incl. 16m @ 384 g/t, 24m @ 291 g/t)
- 37m @ 113.5 g/t Ag (incl. 8.7m @ 321 g/t)
- 16m @ 152.9 g/t Ag + 1.5 g/t Au (incl. 6m @ 2.55 g/t Au)

Multiple holes end in mineralisation, confirming the system remains open and supporting strong growth potential

Multi-Metal Upside

Silver-dominant with additional gold and base metal credits (Au, Cu, Pb, Zn)

Exploration Target for the Tassa Project

Classification	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)
Exploration Target	29 - 46	40 - 87	43 - 59

Maiden JORC (2012) Mineral Resource Estimation for the Tassa Project

Classification	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)	Ag (Moz)	Ag (g/t)	Au (Moz)	Au (g/t)	Cut-off (g/t AgEq)
Inferred	18.53	31.39	52.68	25.46	42.73	0.04	0.06	25.00

Early-stage resource with scale, grade and clear potential for material expansion

Source: ASX release 16 February 2026

Tassa Silver-Gold Project

Drill hole collar locations on the Tassa Project Area

- **31.4Moz AgEq MRE** defined from 26 diamond drill holes (8,474m), across multiple zones open along strike and at depth
- ~81% of value from silver, with additional Au, Cu, Pb and Zn credits
- Exploration Target: range of 29-46 Mt at a grade of 43–59 g/t for **40–87Moz AgEq** over ~2.8km strike

Source: ASX release 16 February 2026

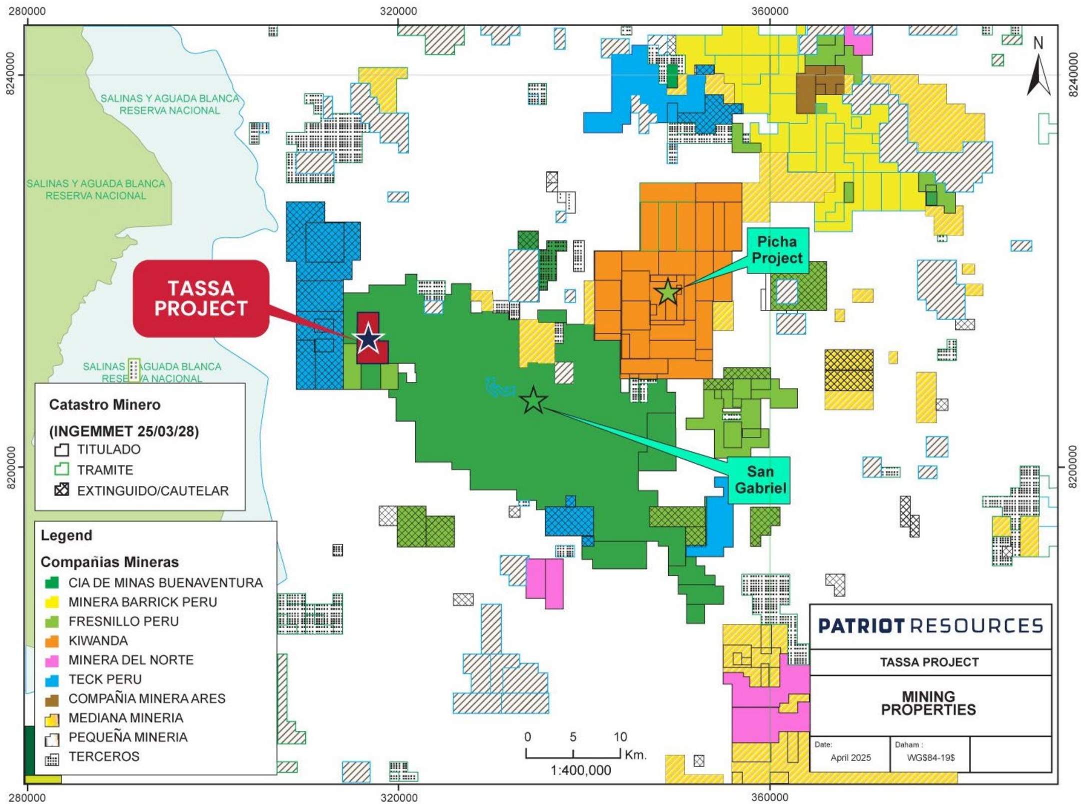
Tassa Silver-Gold Project

Scalable, de-risked silver system in a world-class district

Large, structurally controlled system hosted in Tacaza volcanics, defined over >2km NW–SE trending vein and breccia corridor

- **Validated by Tier-1 operators** (Bear Creek, Teck, Buena Vista), with extensive drilling, geochemistry and geophysics confirming a **robust mineralised system**
- Teck (2024) modelling outlines a **larger mineralised envelope beyond the current resource**
- Independent Exploration Target (Geminas): range of range of 29-46 Mt at a grade of 43–59 g/t for **40–87Moz AgEq across ~2.8km strike**
- Located in a proven mining corridor, just **18km** from the producing **San Gabriel gold mine (1.8Moz Au)**

Clear pathway to materially scale the resource beyond the current 31.4Moz AgEq



Tassa Silver-Gold Deposit

Exploration targets – multiple high-impact growth zones

Northern Zone – Silver Growth & Extension Target

Established silver mineralisation with strong drill results, providing clear upside through step-out drilling and strike extensions

- **Drilling:** Drill hole T-23 returned 37m @ 113.50g/t Silver from 154m (incl 8.7m @ 321.00 g/t)

Central Zone – High Grade Ag Focus

High-grade silver breccia system representing the primary driver for near-term resource growth

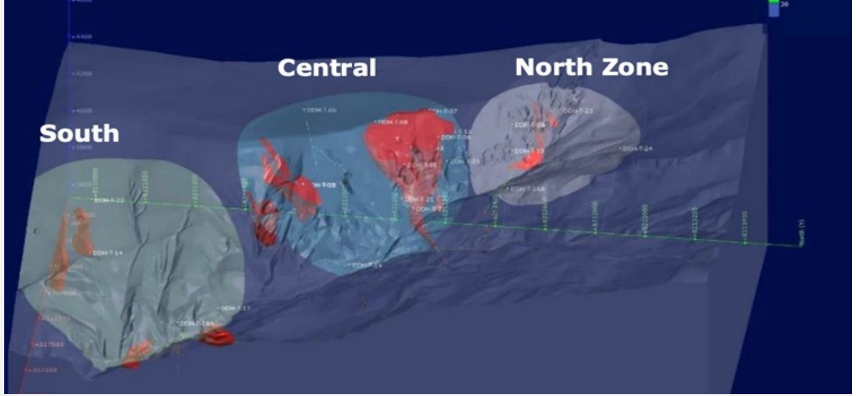
- Drill hole T-04 returned 60m @ 224.20 g/t Silver from 24m (incl 16m @ 383.9 g/t Silver and 24m @ 291 g/t Silver)
- Drill hole T-12 returned 4m @ 919.50 g/t Silver from 36m (incl. 2m @ 1,765 g/t)

Southern Zone – Gold Expansion Opportunity

Emerging gold system with potential for deeper, San Gabriel–style mineralisation

- T-22 returned 16m @ 1.50 g/t Gold from 102m (incl. 6m @ 2.55 g/t) 16m @ 152.87 g/t Silver from 102m

Multiple zones provide parallel growth pathways across silver and gold, supporting scalable resource expansion

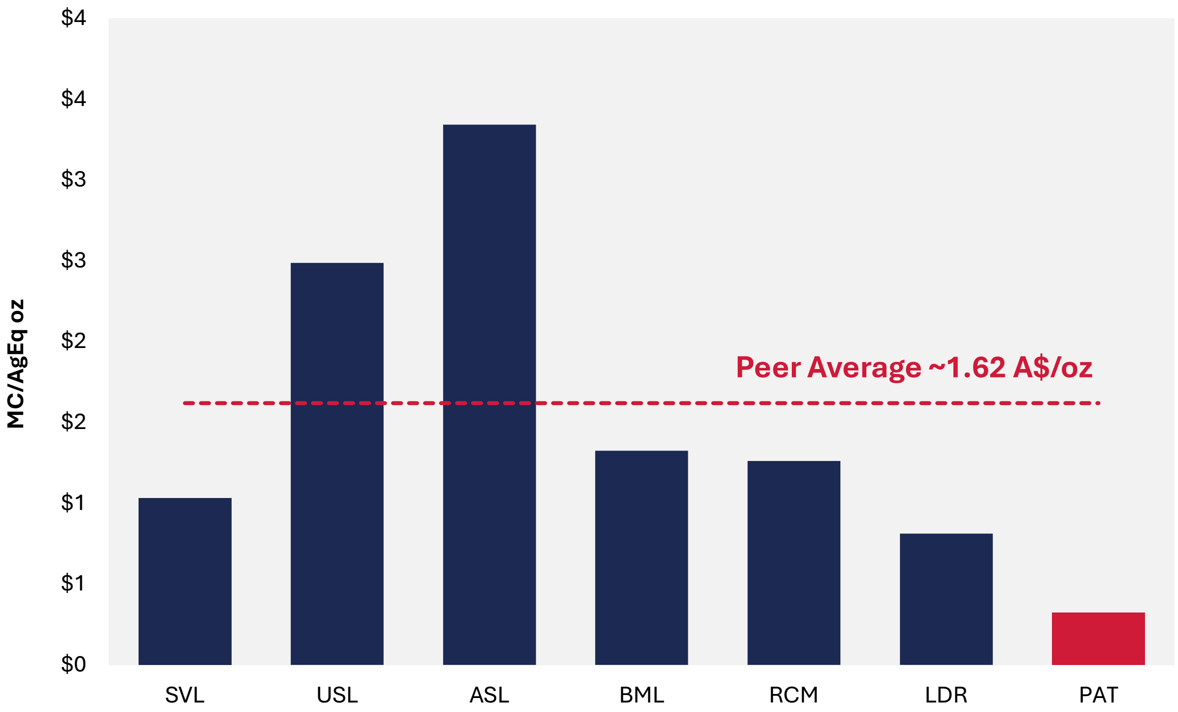


Zones	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)	Ag (g/t)
North	5.3	8.1	47.2	39.3
Central	11.9	20.0	52.4	44.3
South	1.1	3.1	84.2	50.1
West	0.2	0.3	39.0	5.6
Total	18.5	31.4	52.7	42.7

Source: ASX release 16 February 2026

PAT Valuation vs Silver Peers

Emerging re-rating potential as drilling advances



Source: Company reports and ASX announcements. Peer comparison based on EV / AgEq oz using reported AgEq resources. Data as at 23 March 2026. See Appendix.

- Maiden JORC Resource 31.4 Moz AgEq @ 52.68 g/t AgEq
- High-grade silver-dominant system
- Valuation does not yet reflect grade + scale

As drilling progresses and scale builds, alignment with peer valuation metrics presents re-rating potential

De-risked Through Local Execution

- **Peruvian Non-Executive Director, Diego Cillóniz** (commercial, legal & regulatory expertise)
- **On-ground geologist, Jorge Santiago,** driving exploration & technical execution
- **Embedded community manager, Jorge Avialar** ensuring social licence & permitting pathway
- **Active community engagement and workforce integration** *Reduces permitting, operational and social risk*

Chief Geologist, Eugene Gotora with our Peruvian exploration team on site at Tassa

Executive Chair Hugh Warner with Jorge Santiago on the Tassa Project Area

Tassa Pathway to Resource Growth

Planned Next steps

Advance permitting & community agreements to unlock near-term exploration and drilling access (In Progress)

Build in-country geology capability to accelerate systematic drilling and scalable resource expansion

Commence district-wide surface sampling, mapping & geophysics to refine high-priority drill targets

2026 Phase 1 drilling program targeting high-grade zones, infill and step-out extensions to grow resource base


Chief Geologist Eugene Gotora – Inspecting the Core Shed

CEO & MD, Dominic Duggan pictured with Patriot's Chief Geologist Eugene Gotora on a recent trip to the Kitumba copper project in Zambia

Global Portfolio Upside)

- Kitumba Copper Project (Zambia)
- Gorman Lithium Project (Canada)

Kitumba Copper Project (Zambia)

Strategic Location: Mumbwa District, Zambia

- Positioned within the copper-rich Mumbwa District, a **recognised belt for large-scale copper systems**
- **~15km** from the Sinomine Kitumba deposit **(~31.5Mt @ 2.04% Cu)**[1], validating regional endowment
- Chief Geologist Eugene Gotora, based in Zambia, providing **on-ground expertise and execution capability**

Strategic location alongside a proven deposit supports strong discovery potential

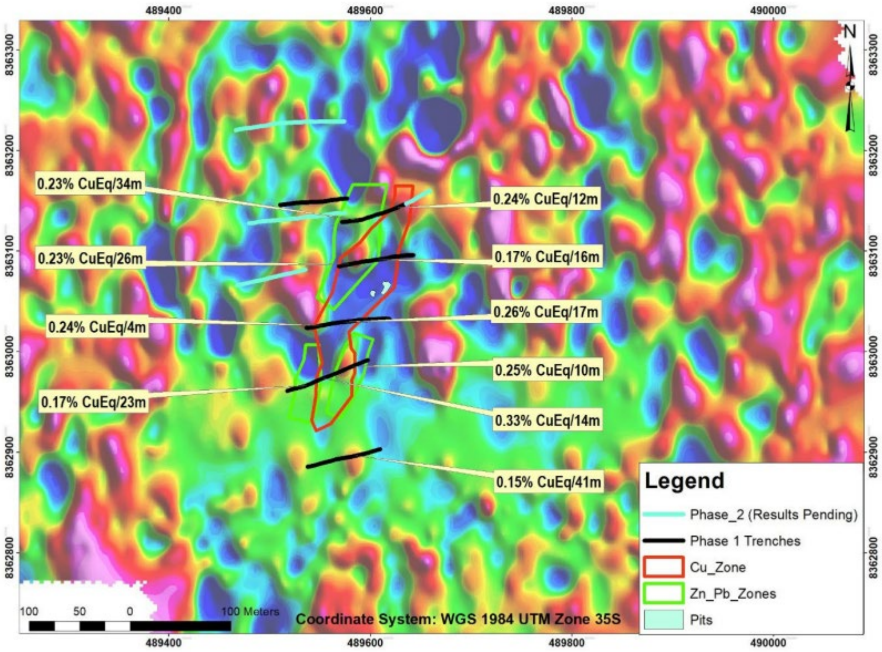
Dom, Simon (Patriot's Senior Exploration Geologist) and Sinomine's ESG Manager Overlooking their 5MW Solar Array and Copper Smelter under construction

Source: [1] Waller, C.G., Robertson, M.J., Witley, J.C., Carthew, G.H. and Morgan, D.J.T., 2014 - Kitumba copper project, optimised pre-feasibility study, NI 43-101 Technical Report, prepared for Intrepid Mines Limited by Lycopodium Minerals Pty Ltd, 279p.

Kitumba Copper Project (Zambia)

Classic Polymetallic System with scale potential

- **Consistent Cu–Ag–Zn–Pb mineralisati**on trending NW–SE across a **~1km footprint**, supported by trenching and geophysics
- Multiple high-chargeability IP anomalies (to **~100m depth**), including broad zones (up to **~80m wide**), remain untested
- **Phase 1** (TBTR03) defined a **14m zone @ 0.33% CuEq**, including high-grade intervals up to **1m @ 1.24% Cu, 1.18% Zn, 4.37g/t Ag (1.66% CuEq)**
- **Cu–Ag core with Zn–Pb halo** hosted in Katanga Supergroup sediments, with **visible sulphides** at surface, demonstrating scale potential
- **Low-Cost, Drill-Ready Discovery Opportunity**: Multiple coincident geological, geochemical and geophysical targets provide clear pathway to discovery



Non-core asset offering meaningful copper discovery upside alongside Patriot's core silver growth strategy

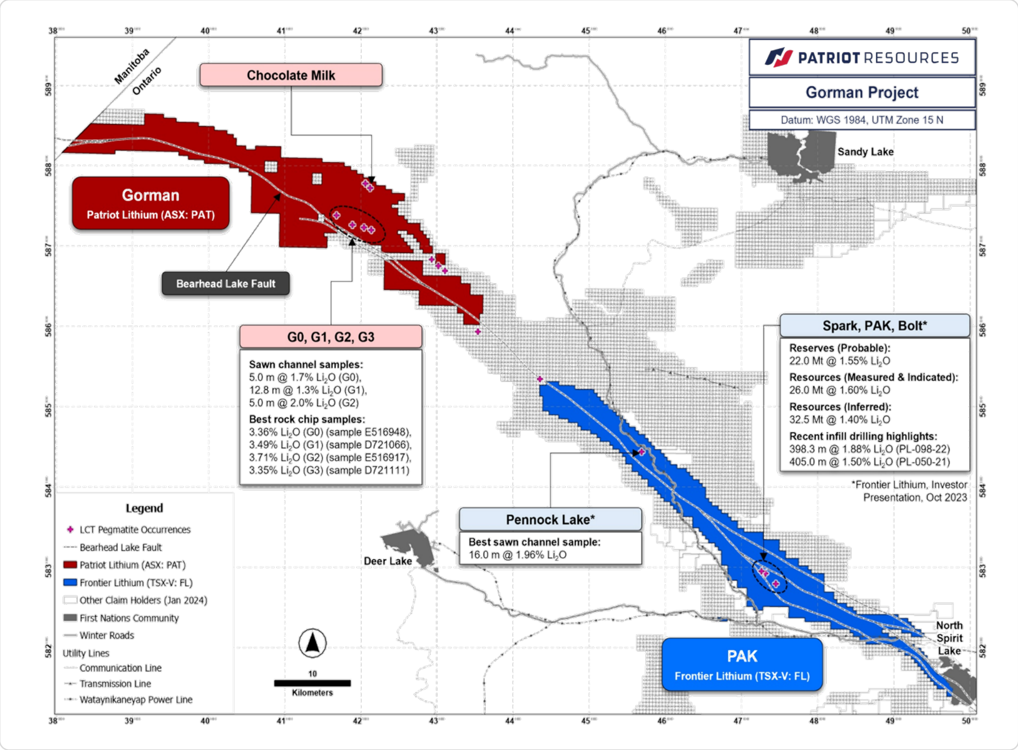
Source: ASX Announcement 13 & 29 January 2026

Gorman Lithium Project

Large, high-grade lithium system along a proven trend

The Gorman Project is located within the Bearhead Lake Fault Zone in north-western Ontario, the same structural corridor hosting Frontier Lithium's PAK–Spark Project, now recognised as a nationally strategic lithium asset by both government and major industry partners.

- High-grade rock chip sampling underpins the trend, with values of **>3 % Li_2O** (up to 3.71 % Li_2O) in outcrops across the G0-G3 pegmatites. 5.0 m @ 2.0 % Li_2O (G2)[1]
- Along strike from Frontier Lithium 31Mt @ 1.5% Li_2O (TSXV: FL)[2]
- Frontier Lithium went from exploration to Mitsubishi backing → **C$932M NPV FEASIBILITY** in under 24 months
- **Downstream commitment underway** – Frontier has commenced a Definitive Feasibility Study (DFS) on its lithium conversion facility in Thunder Bay (site acquired Feb 2025)



Sources: [1] Refer ASX release 10 October 2023. [2] Frontier Lithium TSX Release — 4 March 2025 — "Government of Canada to partner with Frontier Lithium Inc. to expand the production of strategic battery materials"

Contacts

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Appendix: Silver Projects Comparison

Project	Tick	Company	Status	Tonnes (Mt)	Measured Moz Ag	Measured g/t Ag	Indicated Moz Ag	Indicated g/t Ag	Inferred Moz Ag	Inferred g/t Ag	Total Moz Ag	g/t Ag	Moz AgEq	g/t AgEq	Source - ASX Releases	Market Cap (A$M)	MC/AgEq oz
Bowdens	SVL	Silver Mines	Feasibility	179.0	100	42	43.0	21.00	36.00	14.00	180.0	31.00	334.0	58.00	10-Jan-25	344.43	1.03
Cerro Leon	USL	Unico Silver	Resource	31.0	-	-	28.9	95.00	33.00	48.00	62.0	62.00	162.0	161.00	23-Sep-25	403.15	2.49
Cerro Bayo	ASL	Andean Silver	Resource	10.0			1.0	331.00	9.00	136.00	47.0	151.00	111.0	353.00	1-Apr-25	371.1	3.34
Sorby Hills	BML	Boab Metals	Feasibility	47.0	13	43	11.0	34.00	24.00	31.00	53.0	35.00	187.0	123.00	21-Jan-25	247.83	1.33
Webbs & Conrad	RCM	Rapid Critical Metals	Resource	5.0			1.9	105.00	2.80	109.00	19.0	107.00	35.0	198.00	22-May-25	44.15	1.26
Webbs Consol	LDR	Lode Resources	Resource	1.6	-	-	3.1	162.00	4.60	144.00	7.6	151.00	32.0	636.00	15-Sep-25	26.01	0.81
Tassa - MRE	PAT	Patriot Resources	Resource	18.5	-	-	-	-	25.50	42.73	25.5	42.73	31.4	52.68	16-Feb-26	10.16	0.32
																Average	**$1.62**

Source: ASX Announcements, Company Reports. Market Caps as at 23 March 2026. Peers include ASL, USL, MMA, IVR, SVL, BML and RCM. Peer metrics are project specific and not directly comparable.