

— ASX : T92

TERRA

CRITICAL MINERALS

Tungsten · Tin · Molybdenum

USA & Australia

Uranium

Athabasca Basin, Canada

● TRUE AMERICAN — NEVADA

● GLEN EDEN W-SN-MO NSW

● OTTERY TIN MINE NSW

● URANIUM ATHABASCA BASIN



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Information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Vigar who is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Vigar is an employee of Mining Associates and a director of Terra Critical Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Vigar consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

The foreign exploration results are not reported in accordance with the JORC code 2012. A competent person has not done sufficient work to disclose the foreign exploration results in accordance with the JORC Code 2012. It is possible that following further evaluation and/or further exploration work that the confidence in the prior reported foreign 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 foreign exploration results, but the Company has not independently validated the foreign exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

This presentation has been authorised by the Board of Directors.

Why Invest in T92

Four reasons to be positioned ahead of 2026 news flow

1. US Tungsten – Near-Zero Western Supply

- China controls ~80% of global tungsten supply
- US output near zero post-Feb 2025 export restrictions
- True American: 100%-owned Nevada US project — no modern exploration since 1945
- Tungsten prices all-time highs >\$2,650USD/MTU
- Limited modern exploration – significant upside potential

2. Multi-Asset: W + Sn/Mo + Uranium JV

- Tungsten (Nevada + NSW) plus tin/moly credits at Glen Eden & Ottery
- ATHA Energy partner-funded uranium JV exploration for \$2M CAD spending this year
- Retains equity in nine Athabasca uranium projects; intrusion-related systems explorable as a group

3. Stacked 2026 Drilling Catalysts

- Nevada: mapping → geochemistry → geophysics → first diamond drilling
- Glen Eden RC/diamond drill program design underway
- Ottery Sn–Au–Ag resource drilling
- Uranium: ATHA Energy drilling Pasfield Lake T4/T3 targets

4. ~\$14M Market Cap, Value

- ~A\$14M market cap, upside potential given extensive project portfolio
- Exploration upside in USA and AUS
- True American Tungsten Exploration Program to commence with Ottery finalizing drill permitting – near-term
- Uranium JV upside at minimal cost; lean ~\$150k/quarter cost run-rate

Corporate Snapshot

Capital structure as at March 2026

ASX Code	T92
Shares on Issue	148.36 million
Listed Options (9¢ exp Dec 2030)	58.63 million
Listed Options (9¢ exp Dec 2026)	70.14 million
Share Price (27/3/2026)	\$0.089
Market Capitalisation*	A\$13.2M
Cash Position	\$680,000
<u>Top 50 Shareholders</u>	<u>72%</u>
Quarterly Spend	~\$150,000 / quarter

Tight capital structure – Top 50 shareholders own > 72% of stock, low free float

JV Partner: ATHA Energy Corp (TSXV:SASK)

Lean model — partner-funded deep uranium drilling

Board & Management

Andrew J. Vigar

Chairman

Niv Dagan

Non-Executive Director

Haydn Lynch

Non-Executive Director

Justyn Stedwell

Company Secretary

Joel Farina

Joint Co sec

Tungsten Market

Strong fundamentals driving an emerging supply crisis

~80%

Global production controlled by China

USD 2,650

APT spot price (USD/MTU, Mar 2026)

Feb 2025

China export restrictions imposed

+567%

Price increase 2021–2026

\$2,650.00 ▲ +17.8% MTD
Tungsten (USD/MTU) · Nov 2025 – Mar 2026



APT Tungsten Price (USD/MTU)

SUPPLY SHOCK

- China controls ~80% of global tungsten output
- US domestic production near zero — 100% import reliant
- Feb 2025: China imposes export restrictions on tungsten
- NATO Dec 2024: W flagged as high military supply risk
- EU: tungsten now Critical AND Strategic (CRMA 2024)
- T92 True American: rare 100%-owned US tungsten project

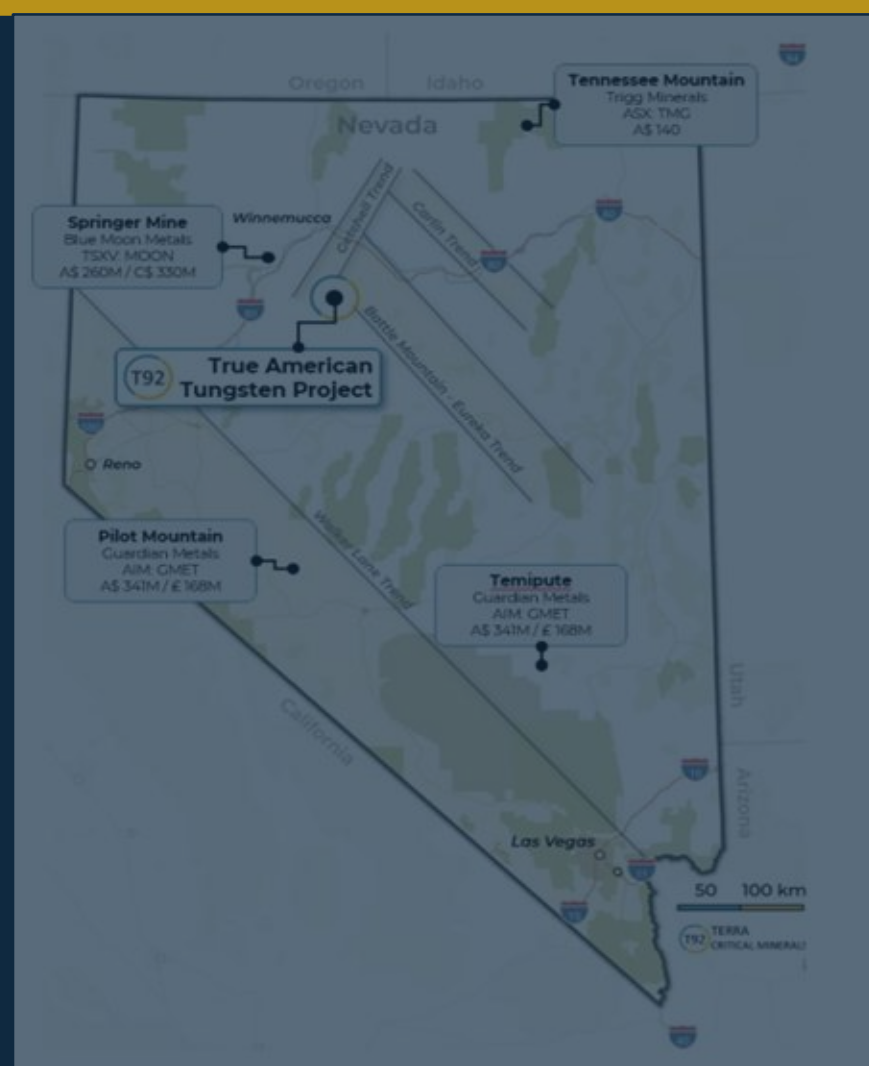
KEY MARKET FACTS

- Tungsten (USD/MTU) market ~US\$11.6bn by 2033 (CAGR 7.8%)
- Zero new supply pipeline outside China
- Carbides: 60% of all W — defence, aerospace, EVs
- EU Strategic Project status fast-tracks permitting
- DoD actively seeking new W sources (DPA Title III)
- Price +567% since 2021 — all-time highs Mar 2026

True American

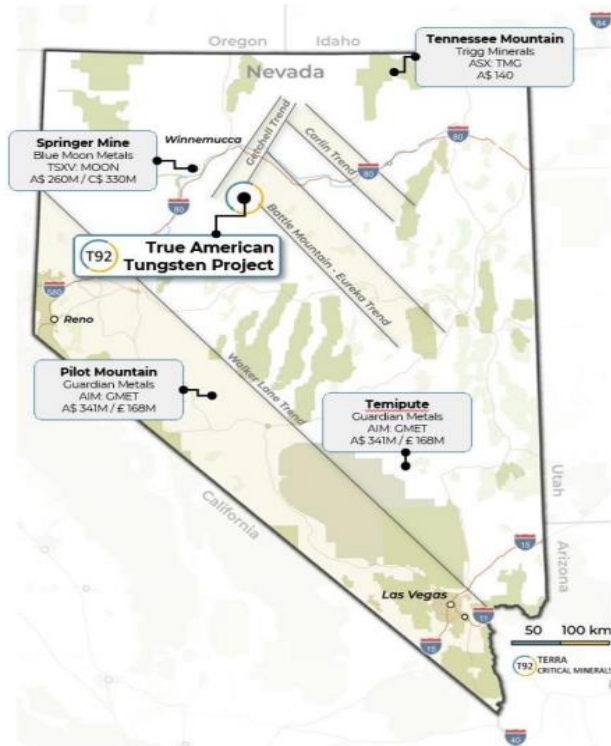
TUNGSTEN PROJECT | NEVADA, USA

100% Owned · Central Nevada · Acquired Q4 2025



True American Tungsten Project – Nevada

100% Owned | Getchell & Battle Mountain Mineral Belts | Acquired Q4 2025



True American project location vs Nevada tungsten peers | Source: ASX release 16 January 2026

History & Context

- Discovered 1940; mined 1940–45 — no modern exploration since mid-1940s
- USGS 2021: anomalous stream sediment W geochemistry confirmed across the project area
- Central Nevada, Getchell & Battle Mountain Belts — Tier-1 U.S. mining jurisdiction

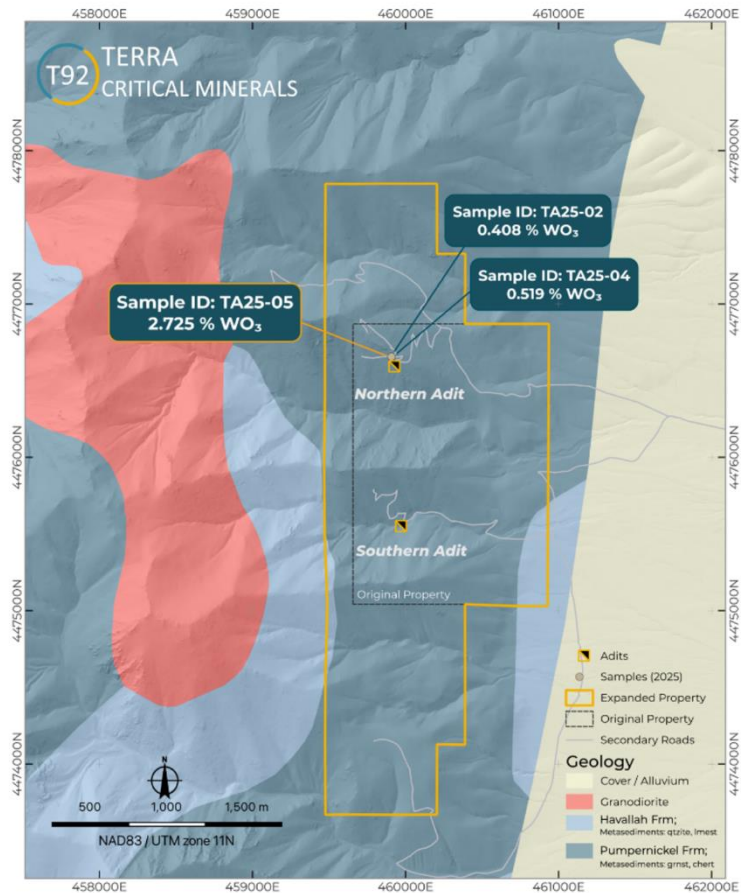
Geology – Tungsten Skarn System

- Scheelite hosted in limestone lenses and quartz veins adjacent to granodiorite contact
- Dual style: (1) limestone-hosted skarn; (2) high-grade scheelite in steeply-dipping quartz veins (N–NE striking, 5–20cm wide)
- Cretaceous-age granodiorite intrusion — classic tungsten skarn model
- System is analogous to other Nevada skarns hosting economic tungsten resources

February 2026 – Land Expansion & Sampling

- Claim package doubled: 28 → 55 unpatented lode claims (~1,130 acres / ~457 ha)
- Best result: 2.73% WO₃ (21,625 ppm W) — sample TA25-05, vein-hosted at adit entrance
- Additional samples 0.52% and 0.41% WO₃ from underground vein exposures with UV fluorescence
- >4 km of strike length identified along vein trends and skarn contacts

True American – High-Grade Discovery



No modern exploration since 1945

February 2026 first sampling delivers compelling results

2.73% WO₃

TA25-05

0.52% WO₃ TA25-04

0.41% WO₃ TA25-02

True American Project | Surface Sample Results

Claim package doubled: 28 → 55 unpatented lode claims (~1,130 acres / ~457 ha)
 Best result: 2.73% WO₃ (21,625 ppm W) — sample TA25-05, vein-hosted at adit entrance
 Additional samples 0.52% and 0.41% WO₃ from underground vein exposures with UV fluorescence
 >4 km of strike length identified along vein trends and skarn contacts

True American – 2026 Exploration Roadmap

Nevada, USA | 100% Owned

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PHASE 1 – SPRING 2026

Mapping & Prospecting

- Map all limestone horizons, vein corridors & skarn contacts across ~1,130 acres
- Systematic prospecting of northern claims (post-Feb 2026 expansion area)
- Confirm >4km strike length; identify additional adit entries and workings
- Collect rock-chip samples at all accessible outcrops and float

PHASE 2 – MID 2026

Geochemistry

- Systematic soil & rock-chip sampling program for W, Mo, Cu, Bi, Sn
- Vector towards blind deposit source / locate high-grade ore float
- Stream sediment follow-up on USGS 2021 anomalous areas
- Submit samples to accredited laboratory; interpret results vs USGS data

PHASE 3 – LATE 2026

Geophysics

- Ground magnetic survey to delineate buried granodiorite intrusion
- IP (Induced Polarisation) survey to detect sulphide minerals in skarn system
- Integrate geophysical data with geological mapping to prioritise drill targets
- Identify best targets at depth along limestone-granodiorite contact

PHASE 4 – LATE 2026

Diamond Drilling

- Drill-test best geophysical & geochemical anomalies at depth
- Target limestone units near inferred intrusive contact
- Test both skarn-style and vein-style mineralisation stems
- Resource estimate pathway if results warrant

Critical Minerals Strategy

All Terra target metals on major global critical minerals lists — all occurring as intrusion-related mineralisation

W

TUNGSTEN

TOP PRIORITY — All major lists

- Highest economic importance & supply risk globally — on every major list
- EU: Critical AND Strategic Raw Material (CRMA 2024)
- US, Australia, Canada, South Korea, UK, NATO all list tungsten as critical
- Feb 2025: China export restrictions now in force — zero Western domestic supply

Sn

TIN

HIGH PRIORITY — Most lists

- Essential for EV batteries, electronics solder, and advanced manufacturing
- Australia & UK list as critical; supply dominated by SE Asia and China
- T92's Ottery Mine: historic largest hard-rock Sn producer in New England NSW
- Abuts First Tin's Taronga project (23.2Mt @ 0.16% Sn) — only 10km away

Mo

MOLY

HIGH PRIORITY — Most lists

- Key alloying element for high-strength steels, superalloys, and tool steels
- Glen Eden Mo credit averages ~280ppm — material economic contribution to WO₃ equ
- Critical for defence, aerospace, and green energy infrastructure build-out
- Additional Bi credit ~150ppm avg across Glen Eden historic drilling

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URANIUM

NICHE — US, Canada, Japan

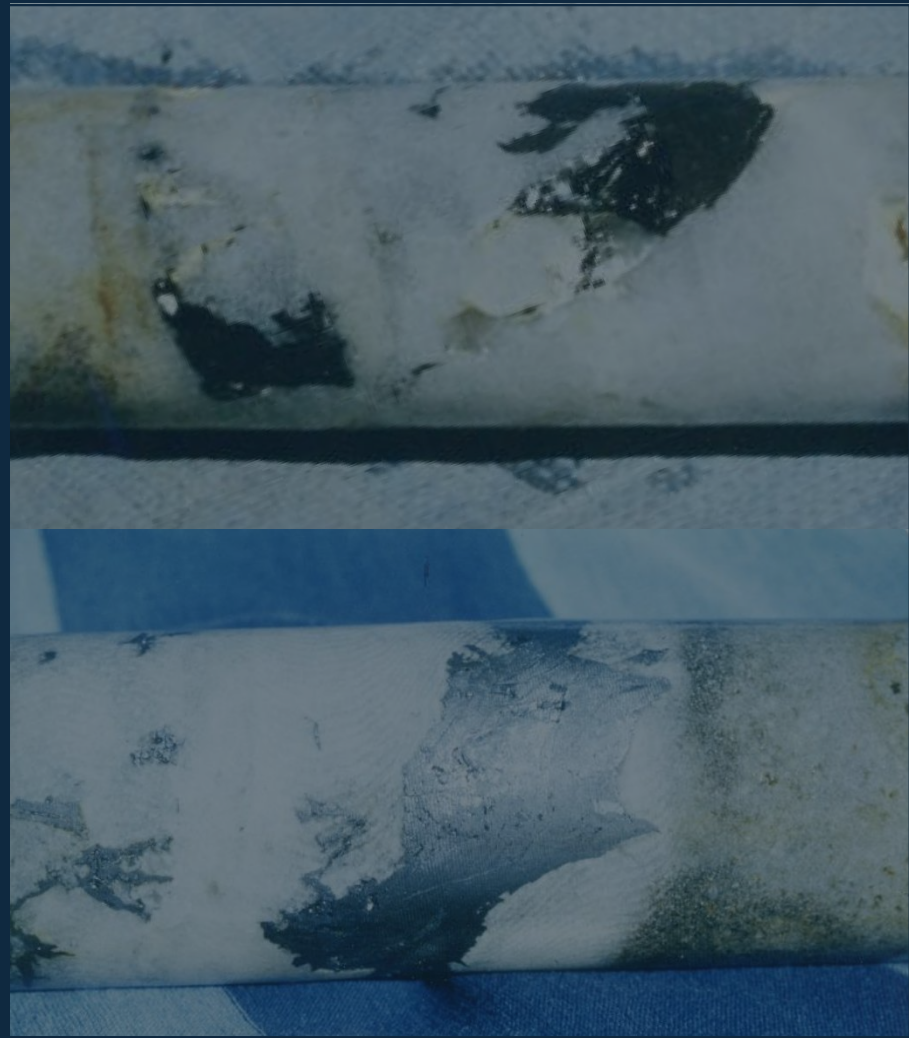
- Nuclear energy renaissance: reactor life extensions, SMRs, AI data centre power
- 9 projects across 181,778 ha in Saskatchewan — world's #2 mining jurisdiction
- Strategic JV with ATHA Energy (TSXV:SASK) — partner-funded deep drilling
- Spot price ~USD78/lb; historic inventory cushion depleted, funds buying spot

Source: UK CMIC 2024 Criticality Assessment | Australia Critical Minerals List | EU CRMA 2024 | US USGS Critical Minerals List

NSW Projects

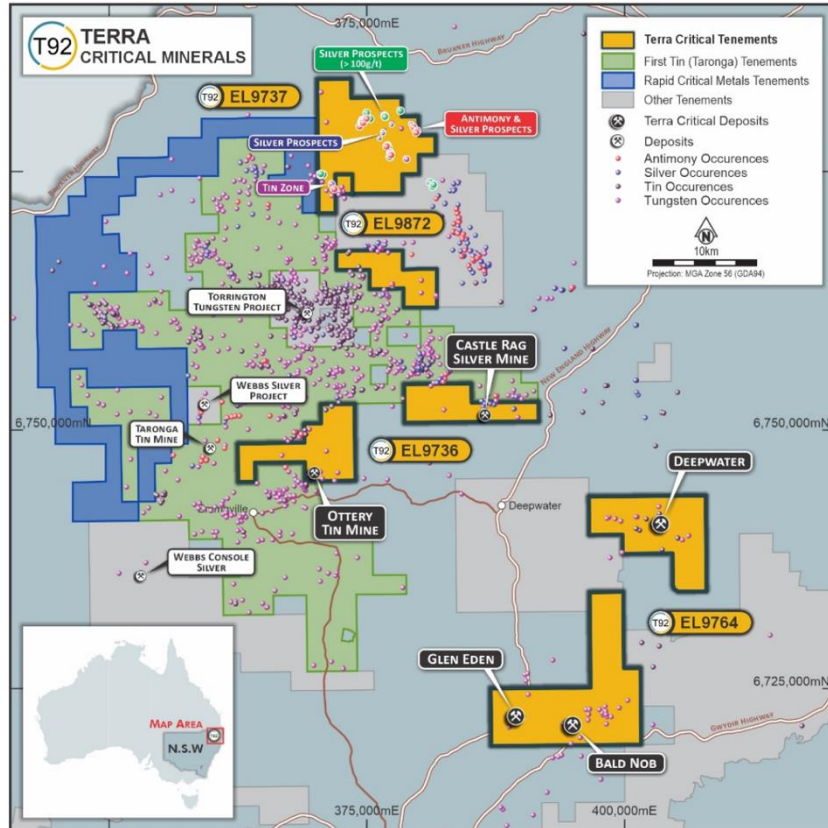
TIN · TUNGSTEN · MOLYBDENUM

Glen Eden · Ottery · New England Orogen, NSW



NSW Tin-Tungsten-Molybdenum Projects

Two advanced projects in the New England Orogen — world-class critical minerals corridor



Glen Eden – W / Sn / Mo

- Largest undeveloped W–Sn–Mo system in NSW
- ~500m diameter greisen/stockwork core complex
- Historic drilling: 0.15–0.52% WO₃ wide intercepts from surface and open at depth
- RC/diamond drill program design underway

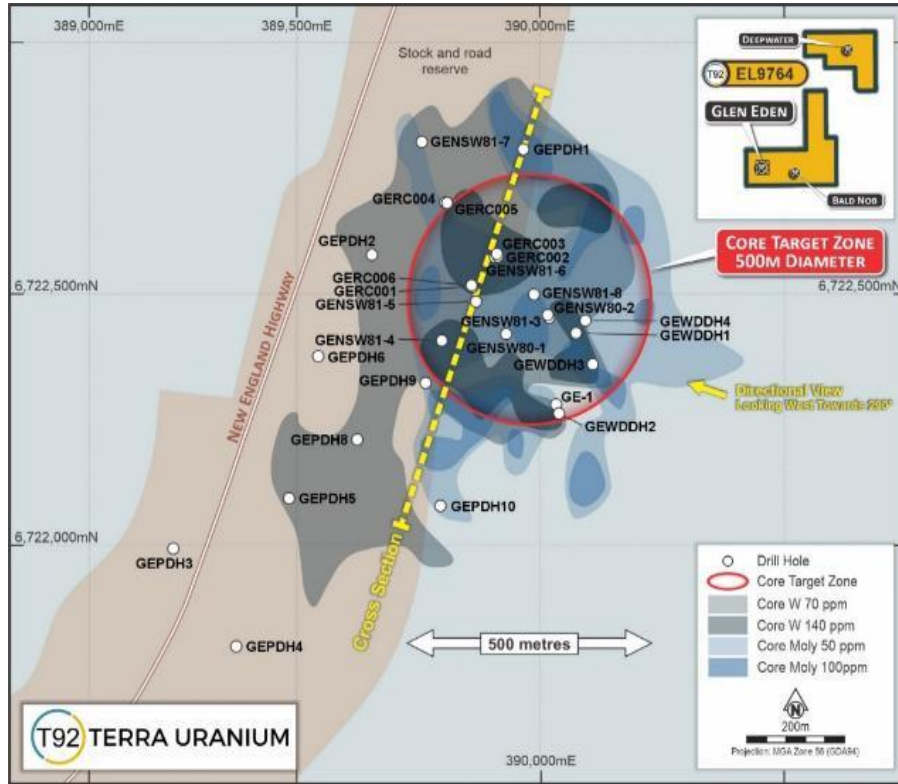
Ottery – Sn / Au / Ag

- Largest historic hard-rock tin producer in New England
- Six lodes in porphyry with wide alteration halos
- Au–Ag credits: up to 6.3 g/t Au in historic sampling
- Resource extension and definition drilling planned

Tier-1 NSW | Both projects ~50km apart by sealed road | Intrusion-related critical minerals suite

Glen Eden Project – Overview

Largest undeveloped hard-rock tungsten project in NSW



Glen Eden plan view — core target zone 500m diameter, drill collar locations | Source: ASX 2 July 2025

Exploration Target

- 20-30 Mt @ 0.18-0.29% WO₃ equ.
- **36-87 kt contained WO₃ equ. target**
- Open at depth — all historic holes hit mineralisation
- W + Sn + Mo equivalent basis

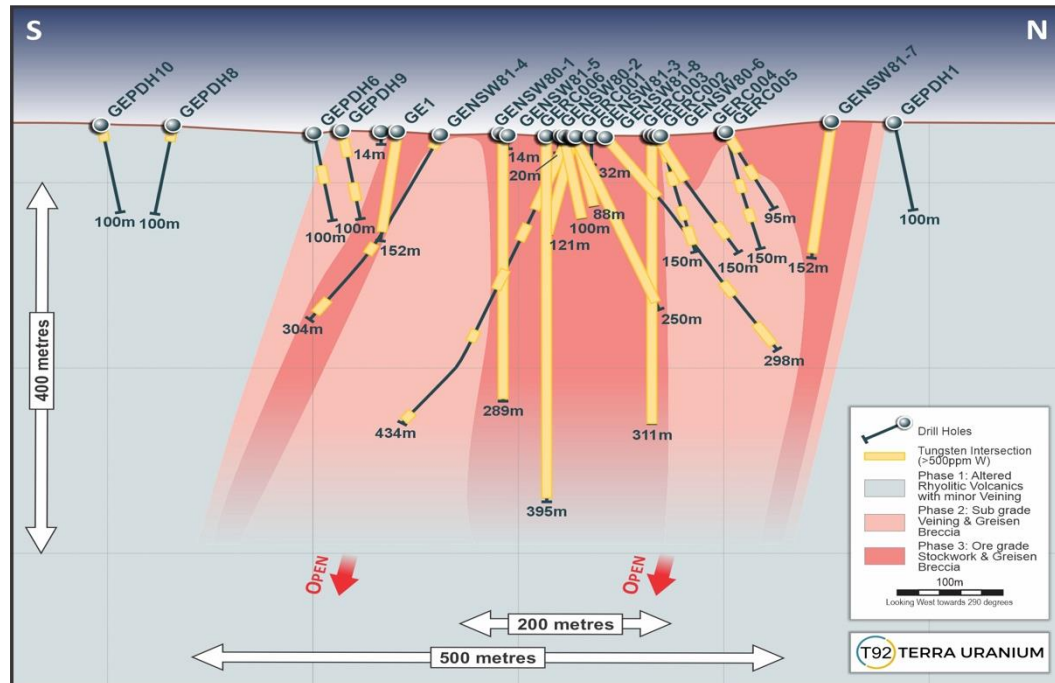
The Competent Person, Mr Andrew J Vigar, states that the potential quantity and grade of the Exploration Target is conceptual in nature. Insufficient modern exploration work has been done to estimate a Mineral Resource, and it is uncertain that new infill drilling planned over the next 2 years will result in the estimation of a Mineral Resource. The target ranges quoted are based on previous exploration work, including considerable diamond drilling, reported by Carpentaria Exploration in 1964 and Amoco Minerals in 1981 and in comparison, with the recorded drill data, geological model and expected minimum economic grades.

Metallurgy & Upside

- Recoveries: 66% W, 86% M, 58% Sn
- ~150ppm Bi credit across all drilling
- Henderson-type Mo–W ore shell potential at depth

Glen Eden – Key Drilling & Cross-Section

Mineralisation open at depth — extensive intersections throughout historic drill program



Glen Eden Cross-Section — Looking West 290° | Source: ASX Release 2 July 2025

KEY DRILL INTERCEPTS

GENSW80-1

282m @ 0.28% WO₃ equ from 7m
(0.11% WO₃, 0.02% SnO₂, 0.10% MoS₂)

GENSW80-2

235m @ 0.25% WO₃ equ from 15m
(0.10% MoS₂, 0.03% SnO₂, 0.06% WO₃)

GENSW81-5

392m @ 0.14% WO₃ equ from 3m
(0.06% MoS₂, 0.01% SnO₂, 0.025% WO₃)

EXPLORATION TARGET

20-30 Mt
@ 0.18-0.29% WO₃ equ

(W + Sn + Mo equivalent)

★ 58% Sn, 66% W, 86% Mo recoveries confirmed | ~150ppm Bi credit average

JORC Exploration Target is conceptual in nature. Insufficient exploration to estimate a Mineral Resource. Endorsed by JORC Competent Person.

Glen Eden – Work Programme

New England NSW | T92 100% owned | Largest undeveloped W project in NSW

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PHASE 1 – H1 2026

Drill Program Design

- Review all historic drilling data and build updated 3D geological model
- Define 4 priority drill targets within 500m core target zone
- Design RC and diamond drill program — targeting resource estimate infill
- Obtain all necessary exploration licences and landowner consents

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PHASE 2 – H2 2026

RC / Diamond Drilling

- Initial RC program to test continuity between historic diamond drill holes
- Confirm grade, thickness and orientation of W–Sn–Mo mineralisation zones
- At least one diamond hole to ~400m vertical — test Henderson-style deep ore shell
- Collect metallurgical sample from best intervals for updated test-work

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PHASE 3 – 2027

Resource Definition

- Systematic infill drilling at 40m spacings across ore-grade Zone 3
- Define Inferred Mineral Resource to JORC 2012 standard
- Update exploration target to include deeper potential based on new holes
- Assess potential for Henderson-type high-grade Mo–W core at depth

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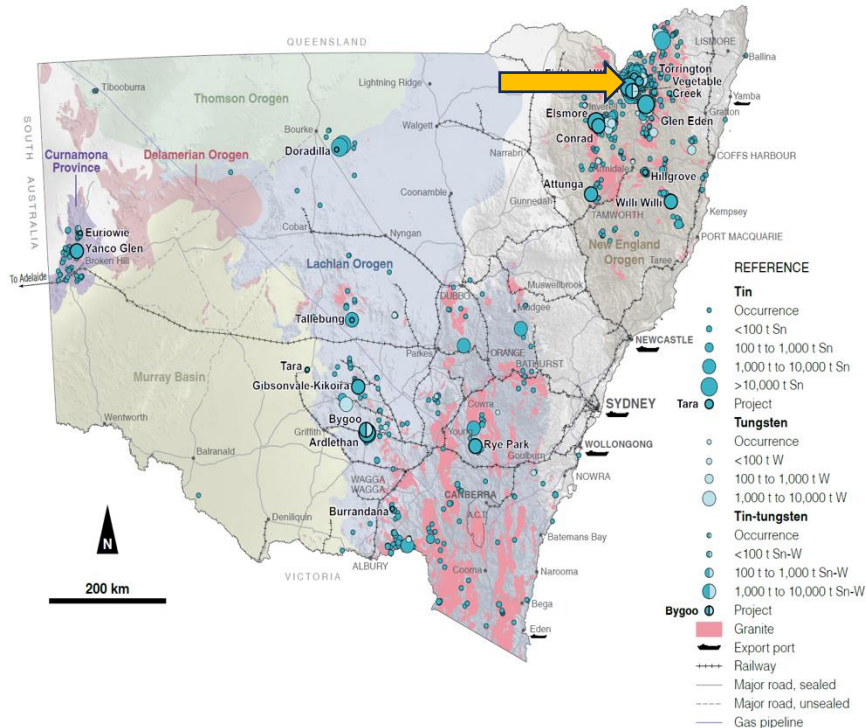
ONGOING

Metallurgy & Studies

- Updated metallurgical test-work using modern ore-sorting technology (Tomra)
- Assess multi-commodity recovery: W, Sn, Mo and Bi concentrates
- Pre-scoping economic assessment once resource established
- Community and regulatory engagement in parallel with drilling

Ottery Tin Mine – Overview

Largest historic hard-rock tin producer in New England NSW — drill-ready resource target



NSW Tin & Tungsten Opportunities Map — Ottery region arrowed
Source: NSW Resources & Geoscience, Dec 2021

Deposit Geology & Setting

- Six lodes hosted in intrusive porphyry, surrounded by wide hydrothermal alteration zones
- Mineralised zone $\geq 30\text{m}$ long, $\geq 30\text{m}$ wide, $\geq 12\text{m}$ vertical extent
- Abuts First Tin's Taronga project (23.2Mt @ 0.16% Sn) — 10km north
- ~50km by sealed road from Glen Eden — both in New England Orogen

Historic Context

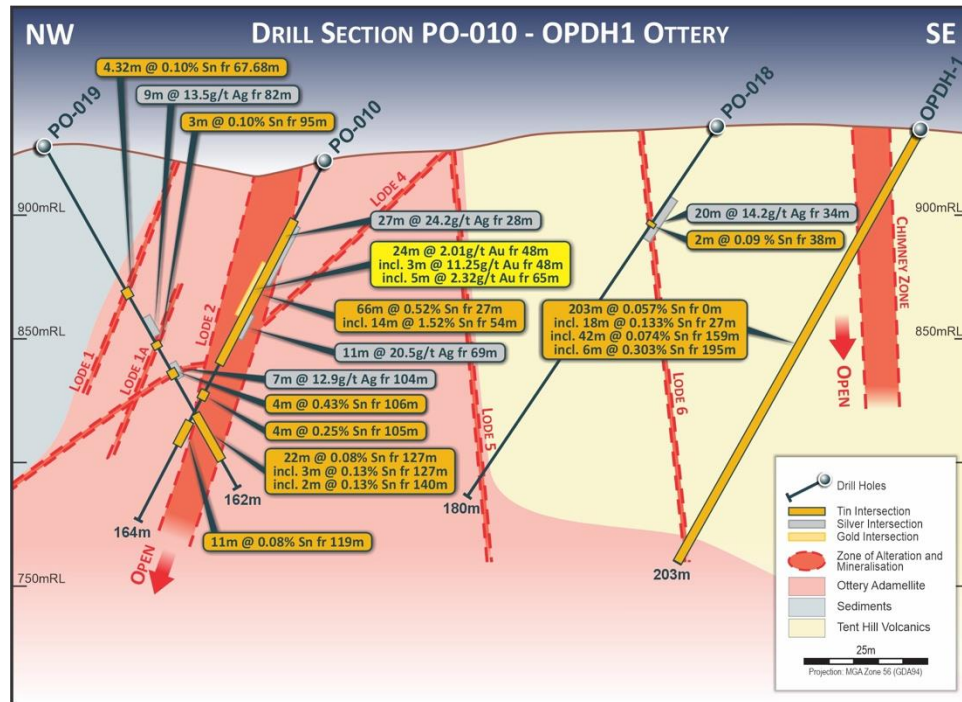
- Largest hard-rock tin producer in the New England region — historic ~2,700t SnO₂ at ~2% grade
- Six lodes explored
- RC drilling 2007–2009 returned significant shallow tin results across all holes
- Mineralised zone contains intervals >5% sulphides throughout

Multi-Metal System

- Tin: best hole
 - 66m @ 0.52% Sn from 27m (incl. 14m @ 1.52% Sn from 54m PO-010)
- Gold:
 - 24m @ 2.01 g/t Au from 48m (incl. 3m @ 11.25 g/t Au PO-010)
- Silver:
 - 30m @ 24.4 g/t Ag from 55m (incl. 8m @ 49.5 g/t Ag PO-014)
- Au, Ag, Sn credits make this a compelling multi-commodity resource target

Ottery Tin Mine – Key Drilling Results

RC and diamond drilling demonstrate extensive shallow Sn–Au–Ag mineralisation



Drill Section PO-010 / OPDH1 — Ottery Mine | Source: ASX Release 2 April 2025

Tin Intercepts (RC Drilling)

- PO-004: 42m @ 0.35% Sn from 15m
- PO-005: 36m @ 0.26% Sn from 29m
- PO-008: 42m @ 0.38% Sn from 31m
- PO-010: 66m @ 0.52% Sn from 27m (incl. 14m @ 1.52% Sn from 54m)

Gold Intercepts

- PO-010: 24m @ 2.01 g/t Au from 48m
- incl. 3m @ 11.25 g/t Au from 48m
- incl. 5m @ 2.32 g/t Au from 65m

Silver Intercepts

- PO-009: 11m @ 13.8 g/t Ag from 130m
- PO-010: 27m @ 24.2 g/t Ag from 28m
- PO-011: 5m @ 24.1 g/t Ag from 134m
- PO-014: 30m @ 24.4 g/t Ag from 55m (incl. 8m @ 49.5 g/t Ag from 67m)

Ottery Tin Mine – Work Programme

New England NSW | T92 100% owned | Multi-metal Sn–Au–Ag system

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PHASE 1 – Q1-2 2026 Data Review & Target Definition

- Compile and digitise all historic RC, diamond and geophysical data
- Define optimal drill fences to test lode continuity in untested corridor
- Review silver and gold potential — design specific precious metal target holes
- Engage heritage and landowner consultations; confirm access agreements

PHASE 2 – Q3 2026 RC Resource Definition Drilling

- Multi-hole RC program targeting central prospective zone
- Test lode intersections between PO-004 through PO-014 at regular spacing
- Prioritise Lode 1–3 continuity and down-dip extensions of best Sn intercepts
- Sample for all metals: Sn, Au, Ag, Pb, Zn throughout program

PHASE 3 – Q4 2026 Mineral Resource Estimate

- Submit drill data for independent Mineral Resource Estimate (JORC 2012)
- Potential to define first resource at Ottery — significant re-rating catalyst
- Assess economic parameters: open-pit amenability, strip ratio, processing
- Consider potential partnership or JV with First Tin / Taronga operator (proximity)

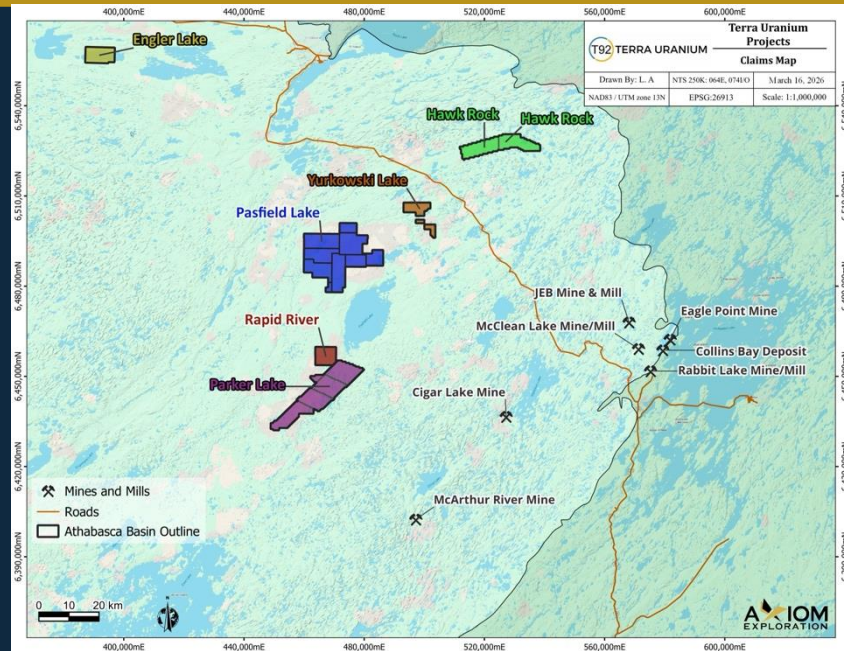
ONGOING Regional Exploration

- Castle Rag Silver Mine (EL9736) — RC drilling on historic Ag–Sb mineralisation
- Mole River tenement — Antimony & Silver prospects; Sb is a top-priority critical mineral
- Review entire New England tenement package for additional W, Sn, Ag targets
- Regional soil geochemistry to identify additional blind targets across EL9736

Uranium

ATHABASCA BASIN, CANADA

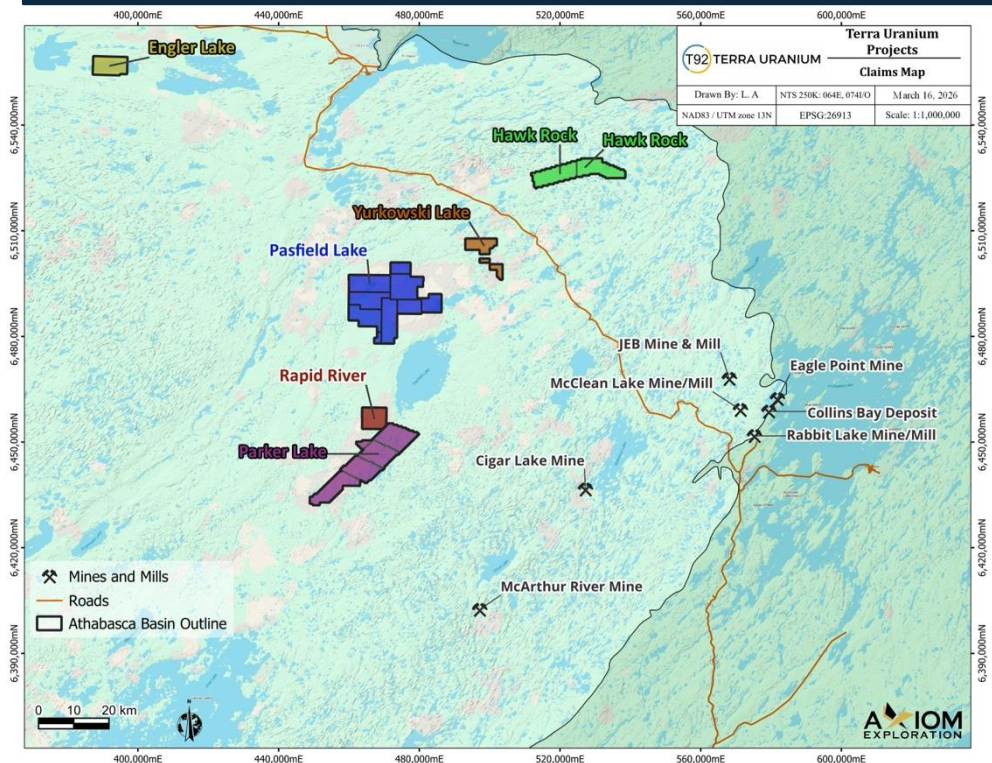
9 Projects · 181,778 ha · World's Premier Uranium Jurisdiction



Uranium – Athabasca Basin, Canada

9 projects | 181,778 ha | World's highest-grade uranium jurisdiction

Partner-funded drilling (minimal cost to T92) – ATHA Energy commits ~\$4M to drill T92-generated targets



T92 Athabasca Basin projects relative to known mines & deposits | Axiom Exploration

Why Athabasca Basin?

- World's largest & highest-grade uranium deposits at the unconformity
- Saskatchewan ranked #2 globally by Fraser Institute for mining investment
- Home to Cigar Lake (15% U₃O₈), McArthur River & Wheeler River — world-class peers
- Multiple producing mines operating within 50km of T92 tenements

Strategic JV – ATHA Energy (TSXV:SASK)

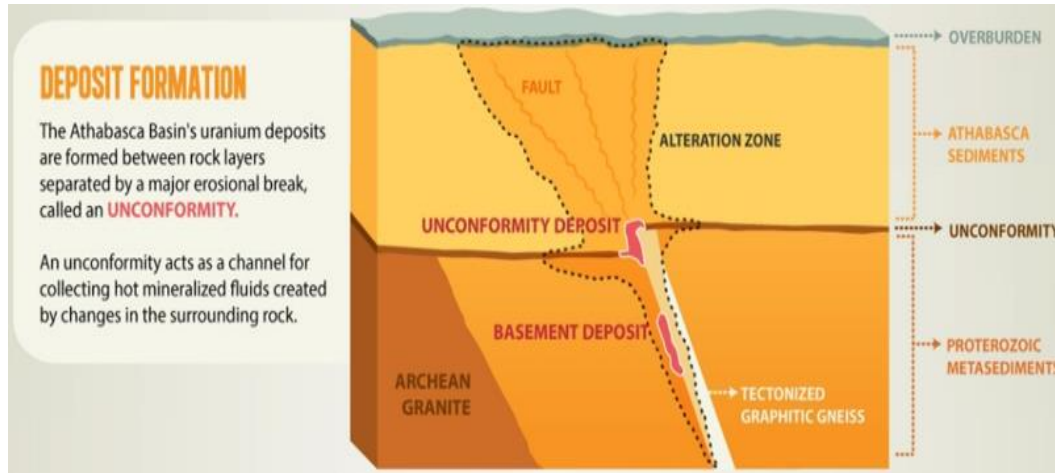
- ATHA option to acquire 60% of Pasfield Lake — committing to drill T92 targets in 2026
- T92 generates targets, ATHA funds the deep drilling (\$4M+)
- FTS funding covers T92's near-surface first-pass program

Uranium Market Tailwinds

- Nuclear renaissance: life extensions, new plants, SMRs, AI data centre power
- Spot price ~USD78/lb; historic inventory cushion fully depleted
- Funds actively buying spot uranium; supply risk
- Trump administration supporting new nuclear builds, SMRs

Athabasca Basin – Uranium Geology

The unconformity model: largest & highest-grade deposits on earth



Athabasca deposits dominate world uranium by size & grade | Source: Jefferson et al 2009

The Unconformity Model

- Uranium deposits form at the erosional contact between Athabasca sandstone and Archean basement
- Hot mineralised fluids migrate along graphitic fault zones depositing pitchblende at unconformity
- T92 uses ANT (Ambient Noise Tomography)

T92 Exploration Approach

- Targeting shallow basement-hosted deposits — same style as ATHA Gemini
- Partner funded drilling – reduced cost to T92

Tier-1 Jurisdiction: Saskatchewan

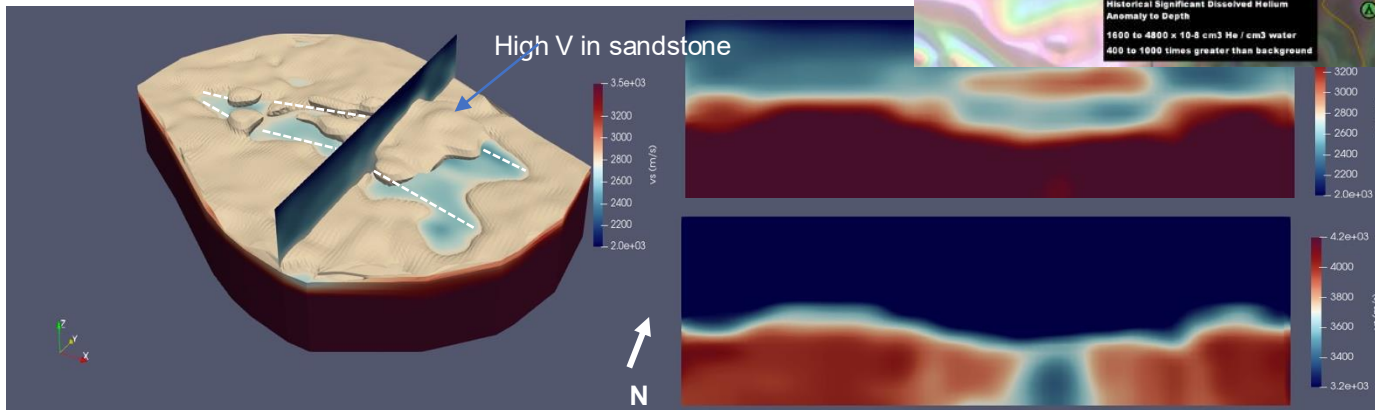
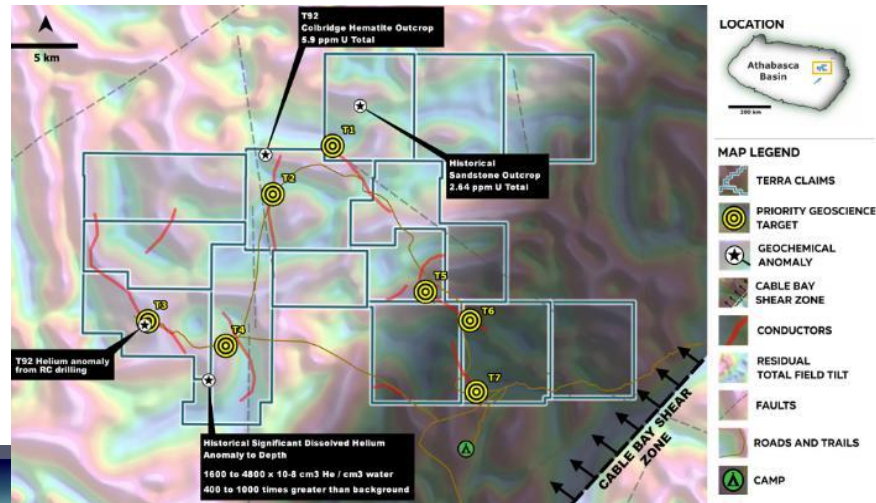
- #2 globally ranked mining jurisdiction per Fraser Institute
- Established infrastructure, experienced workforce, clear permitting
- World-class producers within 50km; ATHA as expert JV
- ISR (In-Situ Recovery) viability proven in the area

Pasfield Lake

T92-operated near-surface targets | ATHA Energy-funded deep drilling

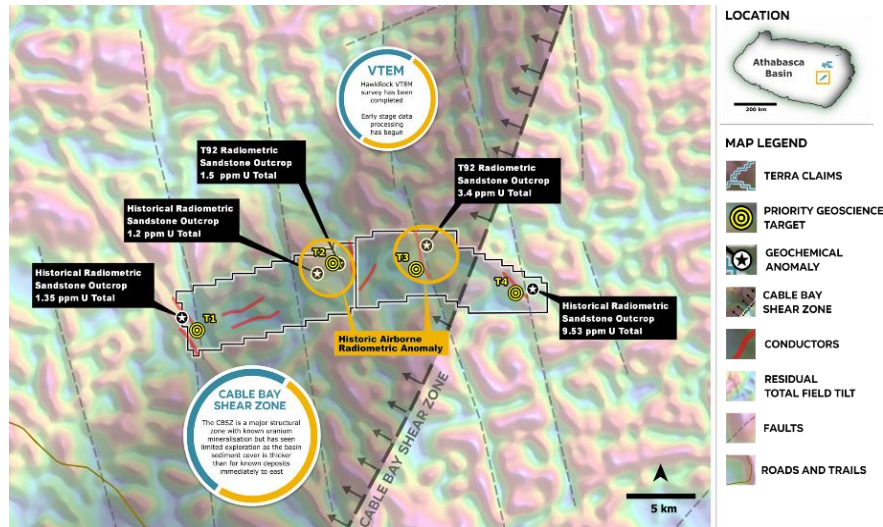
Pasfield Lake (ATHA Energy-Funded Deep Drilling)

- 7 priority targets across multiple intersecting geophysical surveys
- ANT geophysics by T92: strong conductors coincident with magnetic lows
- Anomalous dissolved helium (400–1,000x background) — Cigar Lake-style signature
- ATHA Energy drills targets T4/T3 — partner-funded ~\$4M program



HawkRock & Parker Lake

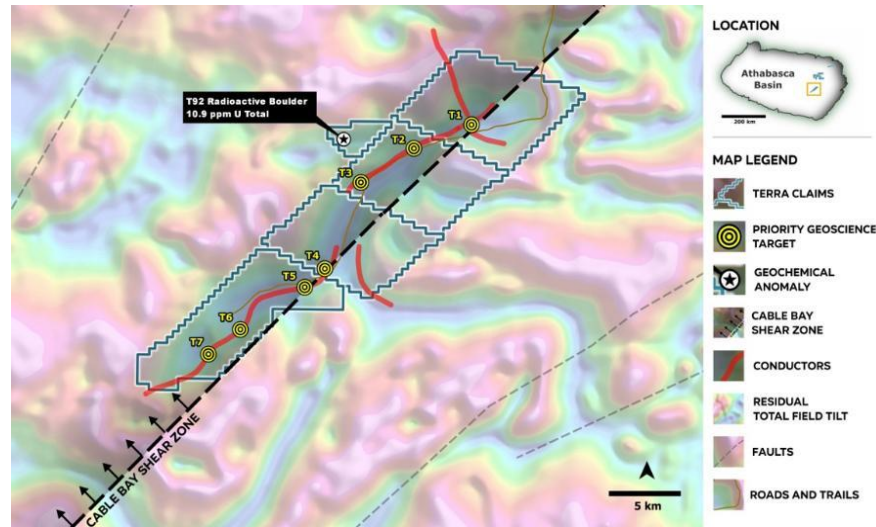
4 + 7 drill-ready targets | Partner-funded programs



HawkRock VTEM survey — Cable Bay Shear Zone, T2–T4 priority targets | Source: ASX 2025

HawkRock — 4 Drill-Ready Targets

- VTEM airborne EM survey completed; early-stage data processing begun
- Cable Bay Shear Zone (CBSZ) — major structural zone with known uranium mineralisation
- Strong geophysical signatures confirmed
- **Partner-funded drilling program**; T92 retains interest at low capital cost



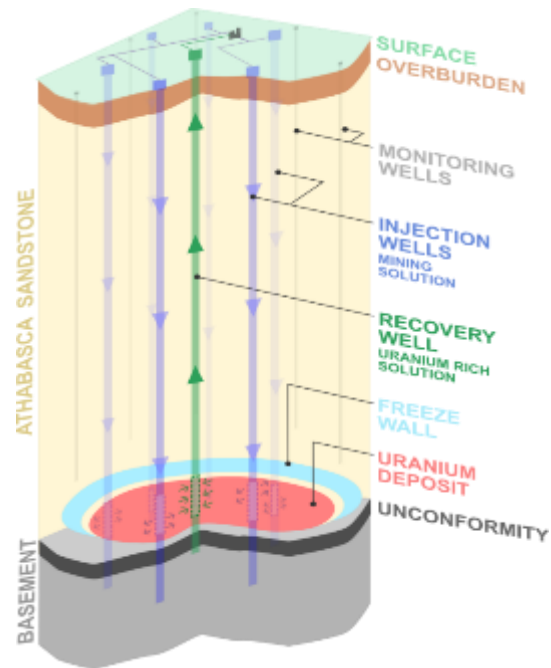
Parker Lake — 7 drill-ready targets along Cable Bay Shear Zone | Source: ASX 2025

Parker Lake — 7 Drill-Ready Targets

- Multiple strong conductors confirmed — MEGATEM anomaly refined with ZTWM survey data
- Radioactive boulder: 10.9 ppm total U — hydrothermal origin
- Lead isotope ratios indicate hydrothermal uranium mineralisation
- No work required until 2035 — long-dated high-optionality asset

In-Situ Recovery – Unlocking Deep Uranium Deposits

Dennison Mines proves ISR viability at Wheeler River, Saskatchewan



What is ISR?

- Injection of mining solution into orebody via wells — uranium leached in-situ, recovered as uranium-rich solution
- No underground mining; dramatically lower capex, disturbance and environmental footprint
- ISR meets highest standards for environmental impact

Dennison Wheeler River Field Trial (2022)

- Dennison Mines completed successful ISR field trial at Phoenix deposit, Saskatchewan
- Recovered ~14,400 lbs U_3O_8 over 10 days of active leaching — proof of concept at world-class deposit
- Demonstrated ISR viable for Athabasca unconformity deposits

Why This Matters for T92

- Pasfield Lake targets the same unconformity setting as Wheeler River Phoenix
- ISR opens deep, high-grade Athabasca targets to development
- ATHA Energy partner brings deep Wheeler River-style technical expertise



Uranium spot price (USD/lbs) | Source: Trading Economics

Source: Denison Mines Corp press release 8 August 2023 and NI 43-101 Technical Report on the Wheeler River Project (effective 23 June 2023)

Uranium – Work Programme

Athabasca Basin, Canada | 9 projects | 181,778 ha | Partner-funded deep drilling

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SPRING 2026 Spire & Horizon (T92-Operated)

- First-pass drilling program on near-surface basement targets
- Low-cost, near-surface program within T92 FTS-funded budget
- Target shallow conductors identified in 144km cumulative survey
- Partner with ATHA on adjacent ground for cost-sharing opportunities

2

2025-2026 Pasfield Lake (ATHA-Funded)

- ATHA Energy drills T4 (and possibly T3) targets — T92-generated
- Large anomalous features confirmed across multi-intersecting geophysics
- Anomalous dissolved helium (400–1,000x background) at target zones
- T92 retains 40% interest with no drilling cost

3

2025-2026 HawkRock (Partner-Funded)

- VTEM survey complete; 4 drill-ready targets defined
- Cable Bay Shear Zone — structural zone with known U mineralisation
- Partner to fund and operate drilling; T92 retains interest
- Strong geophysical signatures despite thicker basin cover

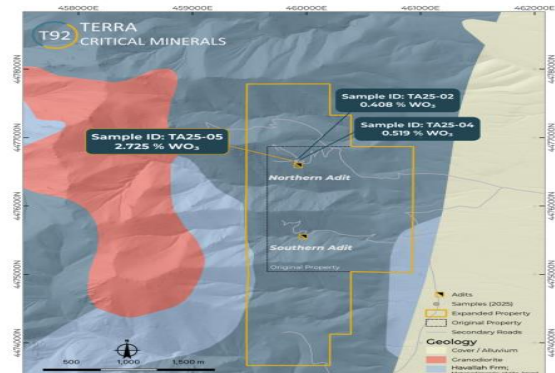
4

LONG-DATED Parker Lake (Option Value)

- 7 drill-ready targets along Cable Bay Shear Zone
- No work required until 2035 — low cost, high optionality
- 10.9 ppm total U radioactive boulder confirms hydrothermal system
- Partner-funded when drilling is triggered — zero T92 capital

2026 Exploration Strategy

Leveraging partner capital on deep targets whilst self-funding near-surface opportunities



Nevada — True American



Glen Eden & Ottery, NSW



Nevada — True American

- Spring 2026: geological mapping, prospecting & geochemistry — 1,130 acres
- Mid-2026: ground magnetic + IP geophysical surveys
- Late 2026: first diamond drill program on best geophysical targets

NSW — Glen Eden & Ottery

- Glen Eden: drill program design; 4 priority zones targeted for RC/diamond program
- Ottery: resource definition RC drilling on Sn–Au–Ag lodes

Canada — Uranium (Partner-Funded)

- Spire & Horizon: T92-operated first-pass near-surface drilling
- Pasfield: ATHA Energy drills T4/T3 targets (partner-funded, ~\$4M+)
- HawkRock & Parker Lake: partner-operated; no T92 capital required

2026 Catalysts

Multiple re-rating triggers across all three projects — positioned for news flow all year

1

NEVADA

True American Drilling Pathway

- Q2: Geological mapping & geochemistry
- Q3: Geophysics (magnetics + IP)
- Q4: First diamond drill program
- Key catalyst: First assay results

Key catalyst: First assay results

2

NSW

Glen Eden Drill Program

- H1: Review data, design RC program
- H2: RC drilling — 4 priority targets
- 2027: Resource estimate pathway
- Key catalyst: First JORC resource

Key catalyst: First JORC resource

3

NSW

Ottery Resource Potential

- Q2–3: Heritage & access consents
- Q3: RC resource definition drilling
- Q4: Independent MRE (JORC 2012)
- Key catalyst: First tin resource

Key catalyst: First tin resource

4

CANADA

ATHA Energy Deep Drilling

- Q3-4: ATHA drills Pasfield T4/T3
- T92 operates Spire & Horizon
- Partner-funded — Committed to spending \$2M CAD: no T92 capex
- Key catalyst: Athabasca results

Key catalyst: Athabasca results

ASX: T92

Why Invest

Tungsten supply crisis — China export restrictions; near-zero Western supply

US exposure — True American is a rare 100%-owned US tungsten project

2026 drilling catalysts — Nevada, Glen Eden, Ottery & Athabasca all active

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