

**GOLD MOUNTAIN LTD**

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# **A Roadmap to Becoming a Rare Earth Elements Producer**

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- The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Peter Temby, who is a Member of the Australasian Institute of Geoscientists. Mr Temby is the Exploration Manager of the Company 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, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Temby consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.
- References may have been made in this announcement to certain past ASX announcements, including references regarding exploration results. For full details, refer to the referenced ASX announcement on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements. Released with the authority of the board of Gold Mountain Limited
- This presentation makes mention of tenement proximity to other mining exploration companies. There is no guarantee that GMN will have similar levels of results achieved by any companies mentioned. Any statements are purely include to add context to information provided.

# Board and Management

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**David Evans**  
Managing Director

David Evans is the Managing Director and a shareholder of Gold Mountain. He has over 30 years of experience in the mining industry, the financial services sector, and, more recently, as an entrepreneur and Company Founder/Director.

Mr Evans holds a Bachelor of Science Degree majoring in Geology and Environmental Science from Macquarie University. He has a strong track record of assembling mining and exploration assets in Australia and internationally and successfully funding and listing those assets on the ASX, including Jupiter Mines and Indochine Mining.



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**Pablo Tarantini**  
Non-Executive Director

Pablo Tarantini is an accountant with a Master in Business Administration from Harvard Business School. He has accumulated a broad professional experience across all aspects of the mining industry.

Mr Tarantini has a strong track record of developing projects in the region. He served as Executive Director of the Argentinian Bureau of Investment and International Trade for two years and was a Non-Executive Director of Latin Resources (ASX: LRS) when it was sold to Pilbara Minerals (ASX: PLS) for \$560M.



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**Aharon Zaetz**  
Non-Executive Director

Aharon Zaetz is a lawyer and Executive Director of Resolution Minerals (ASX: RML) which is currently developing the Horse Heaven Antimony gold Project in the USA.

He brings many years of legal expertise in corporate law, mergers and acquisitions, including experience negotiating with tenement holders and landowners. He is an experienced ASX investor and GMN shareholder.

# Board and Management

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**Syed Hizam Alsagoff**  
Non-Executive Director

Syed Hizam holds a Bachelor's Degree in Finance and Economics from the San Jose State University in California, and is the accomplished Group CFO of Cahya Mata Sarawak, a public listed company in Malaysia. Prior to this, he worked in various leadership positions in the Education, Textile, Semiconductor and Satellite industries in Australia and the United States.

He is also a Non-Executive Director of Resolution Minerals (ASX: RML).



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**Maria Lucila Seco**  
Non-Executive Director

Ms Seco is an experienced attorney, possessing a law degree from Universidad Católica Argentina and a Master of Laws (LL.M.) from New York University, conferred in 2020. Her professional journey includes a distinguished role as an International Associate with the Capital Markets team at Shearman & Sterling LLP in New York during 2022-2023. Additionally, Maria Lucila brings over eight years of experience from her tenure at top-tier law firms in Argentina. She has cultivated a profound expertise in advising domestic and international clients on an array of sophisticated corporate matters, including mergers and acquisitions, financing transactions, and other intricate corporate dealings.



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**Marcelo Idoyaga**  
Non-Executive Director

Marcelo Idoyaga is a highly experienced exploration geologist and leader of technical teams possessing a PhD Degree and a Bachelor's degree in Geology from Universidad de Buenos Aires Argentina. His professional journey includes extensive expertise as a managing director in several international exploration and development companies, operations, consulting companies and in international organisations (UN). Additionally, he is a Professor and Academic Researcher at the Universidad Nacional de Tres de Febrero and Universidad de Buenos Aires, Argentina. Marcelo brings over 38 years of experience and he has worked extensively in multiple geographies as an international expert in geology, hydrogeology, and environmental management, across a wide range of industries including mining, water, energy, with significant experience in exploration and development of lithium, copper, gold, silver, uranium and industrial minerals projects.

# Experienced Technical Team

## Leading a strong local team in Brazil



**Peter Temby**  
Exploration Manager

Highly experienced, and results driven geologist with over 55 year's experience in exploration and mining projects across multiple commodities and numerous mineral systems. A proven track record from developing Greenfield projects accomplished with numerous discoveries, to prefeasibility and resource development benefiting mine operations and successful project takeovers.

Demonstrated project management and leadership skills in remote and high-risk regions throughout Australia, PNG, Africa, China, SE Asia and South America. Highly proficient in identifying and evaluating new opportunities using multiple data & risk analysis methods.

An effective leader with strong mentorship qualities to compliment a proactive team environment. Complies with industry best practices, encourages effective teamwork and responsibility, skilled in technical interpretation with a sound pragmatic approach to exploration problems.



**Luziane de Souza Castell**  
Chief Geologist Brazil

Highly experienced, and results driven geologist with 19 years' experience in exploration and mining projects across multiple commodities and numerous mineral systems and has high level data base skills. Highly proficient in project generation, identifying and evaluating new opportunities using multiple data & risk analysis methods on projects in Australia, PNG, US, Ecuador and Brazil.

Demonstrated management, mentoring and leadership skills with our team in Brazil. Portuguese speaker.

Complies with industry best practices, encourages effective teamwork and responsibility, efficient in technical interpretation with a logical and pragmatic evidence-based approach to problem solving.



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# Developing The Downunder Rare Earth Project

GMN's Road from Discovery to Production

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# Company Mission

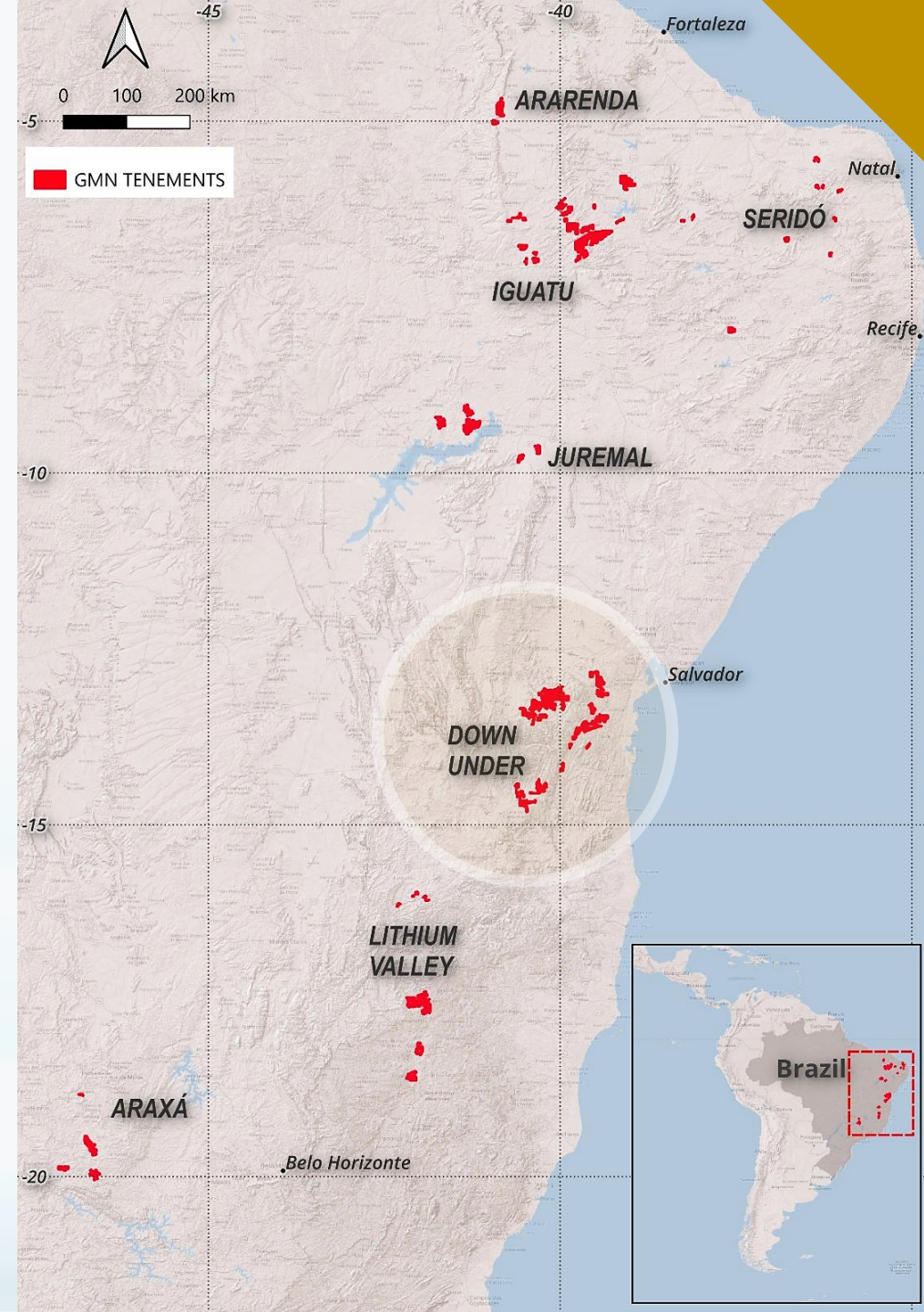
Gold Mountain (ASX: GMN) aims to develop large-scale, economic, critical minerals projects in Brazil.

GMN has established a commanding ground position in major Rare Earth Elements (REE), Lithium, and Niobium districts in Brazil.

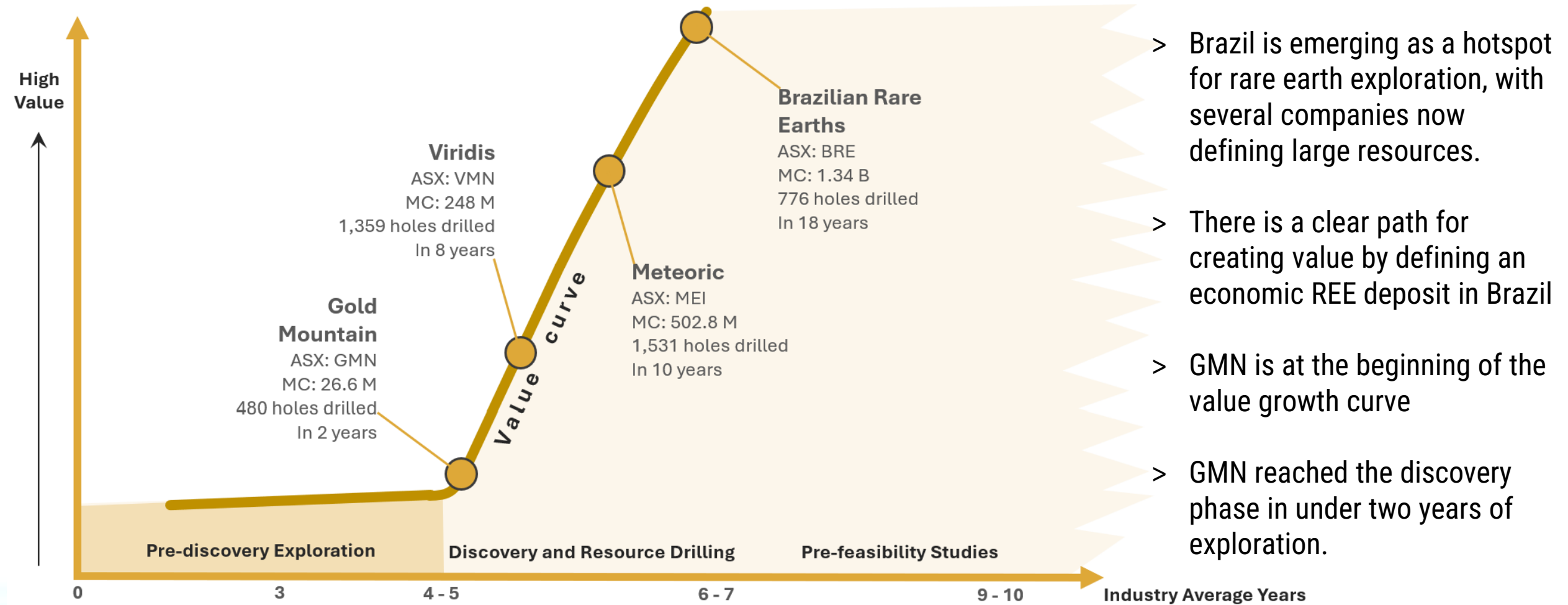
We are focused on advancing **the discovery of high-grade Rare Earth Element mineralisation at our Down Under Project**

Rare Earth Elements are essential for manufacturing the high-strength magnets used in making electric vehicles, wind turbines, and other high-tech applications.

*Location of GMN's Brazilian Projects >*



# A Clear Road Map For Creating Value



\* Market Capitalisation as at 17 March 2026

# The Down Under Project

## Fast track from Discovery to Development

The Down Under REE Project is located in eastern Brazil.

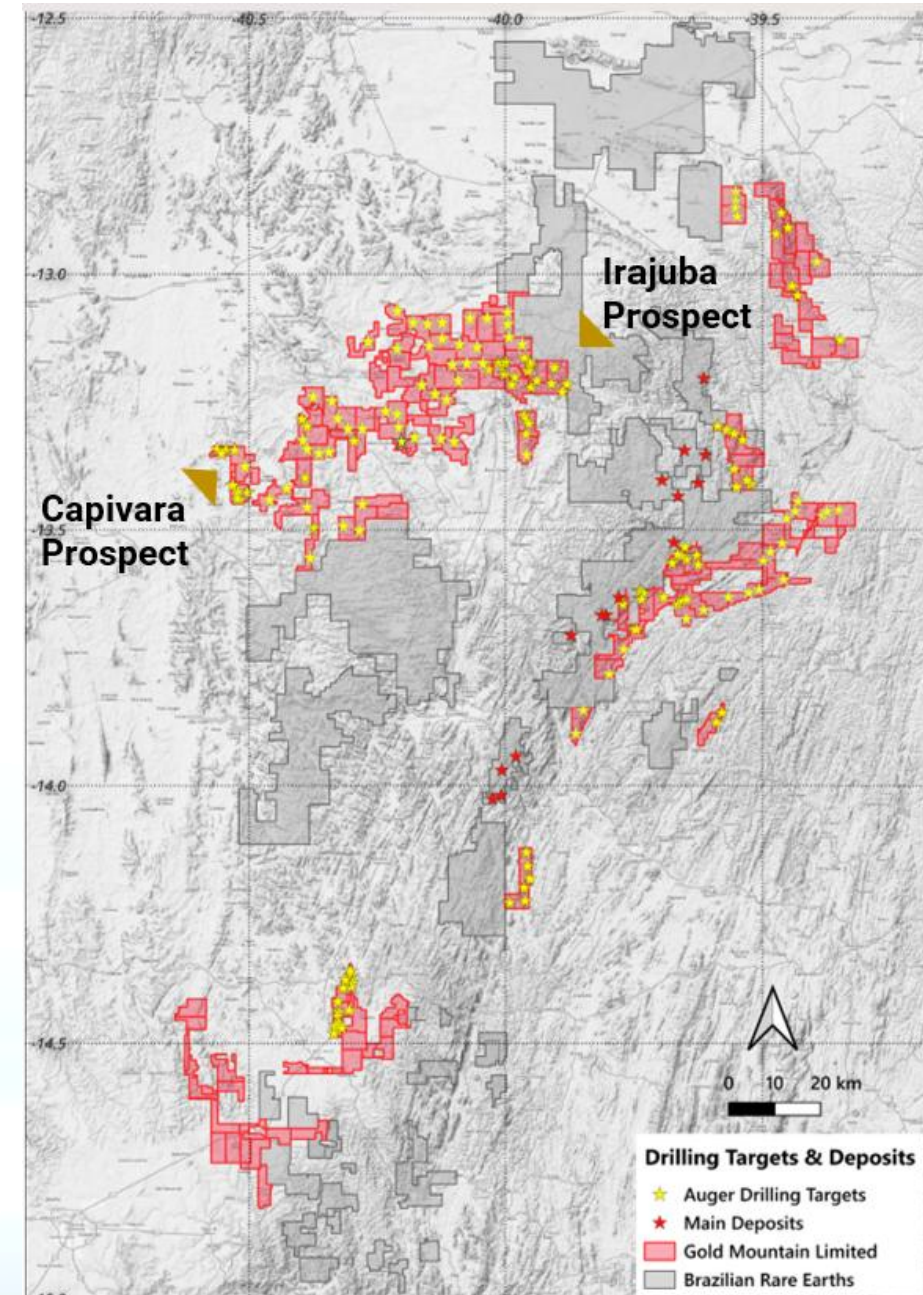
We are accelerating our field programs to capitalise on the increased demand for REE and **aim to have a JORC-compliant Maiden Mineral Resource by the end of 2026.**

**Less than 3 years from Staking the ground > to Discovery > to Maiden Resource.**

## The GMN Process

- > Secured highly prospective ground in districts known to host REE deposits
- > Target areas defined by high-order stream sediment anomalies
- > Auger drilling ongoing to refine target areas
- > Progress highest-priority zones, based on geology and geochemistry, to diamond drilling resource targets
- > Current progress – **7048 metres of drilling** finding and testing targets and defining a resource

*Figure 3. The numerous drilling target zones identified by GMN and known > deposits in the area discovered by Brazilian Rare Earths (ASX: BRE).*



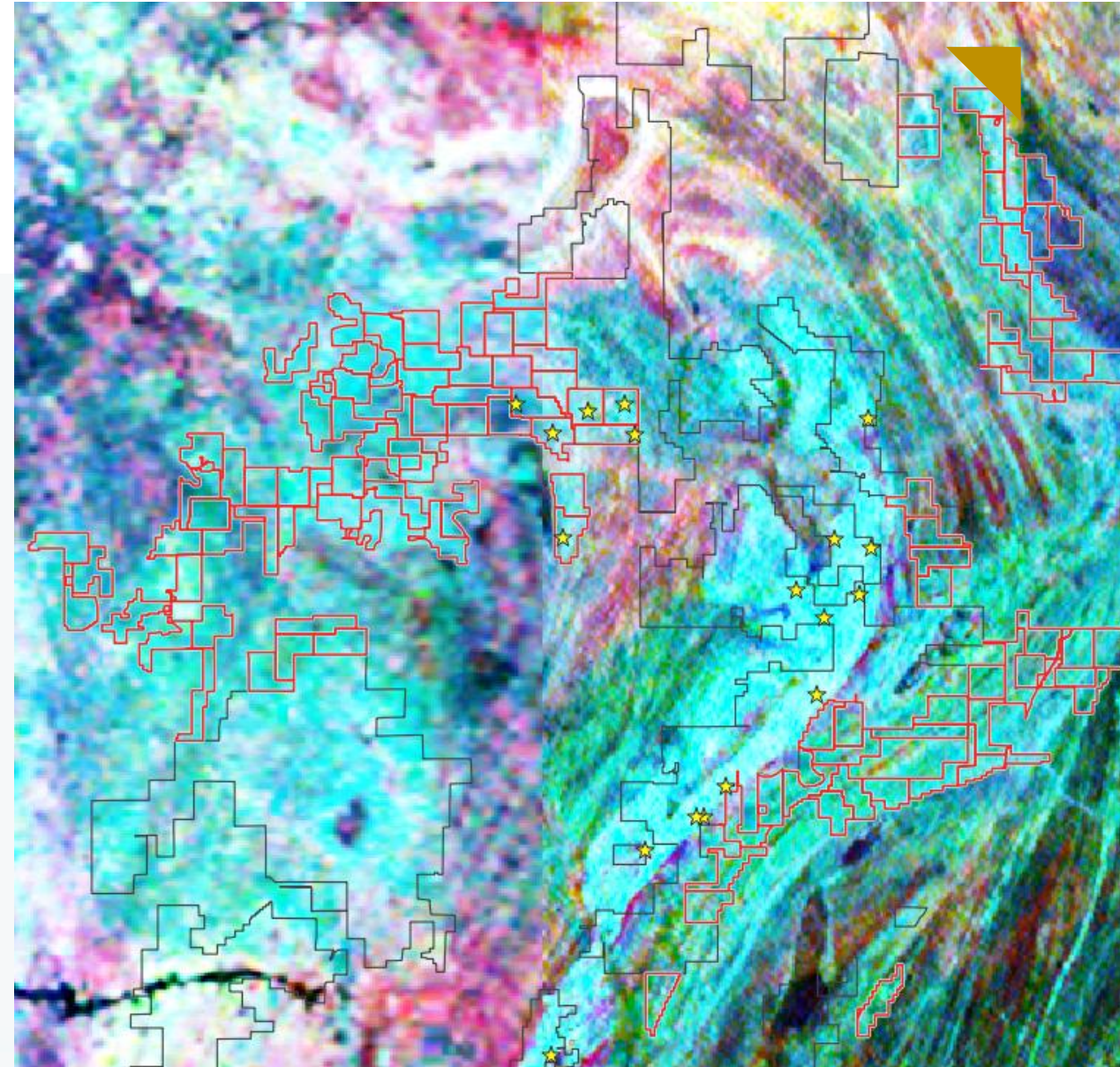
# The Down Under Project

## Secured the Best Ground

The main criteria for the initial tenement selection was Thorium anomalies and major structures

- GMN tenements lie within the over 100 km wide radiometric thorium-uranium anomalies which defines a REE productive zone.
- GMN tenements cover favourable host lithologies, shear zones and radiometric anomalies within the regional thorium anomalies.

*Thorium anomalies shown as light greenish blue on the map.*



**GMN now holds a commanding 2,512 km<sup>2</sup>**



# The Down Under Project

## Identified High-Priority Target Zones

GMN has developed a proprietary method for stream sampling allowing GMN's team to rapidly cover our large ground position identifying target zones for follow-up auger drilling.



## Understanding the data

To produce accurate interpretation, orientation sampling was carried out over areas of known regional mineralisation using the same method as GMN's reconnaissance sampling. The green bar represents the results of orientation sampling, which are the samples taken over areas of known regional mineralisation with results ranging between 171-282 ppm TREE. The colourful bars show the results of GMN samples, up to nearly 4,000 ppm TREE at GMN's high-priority targets.

GMN's stream sediment sampling program continues to identify new targets at Down Under.

# The Irajuba Prospect

## Vectoring in on drill targets

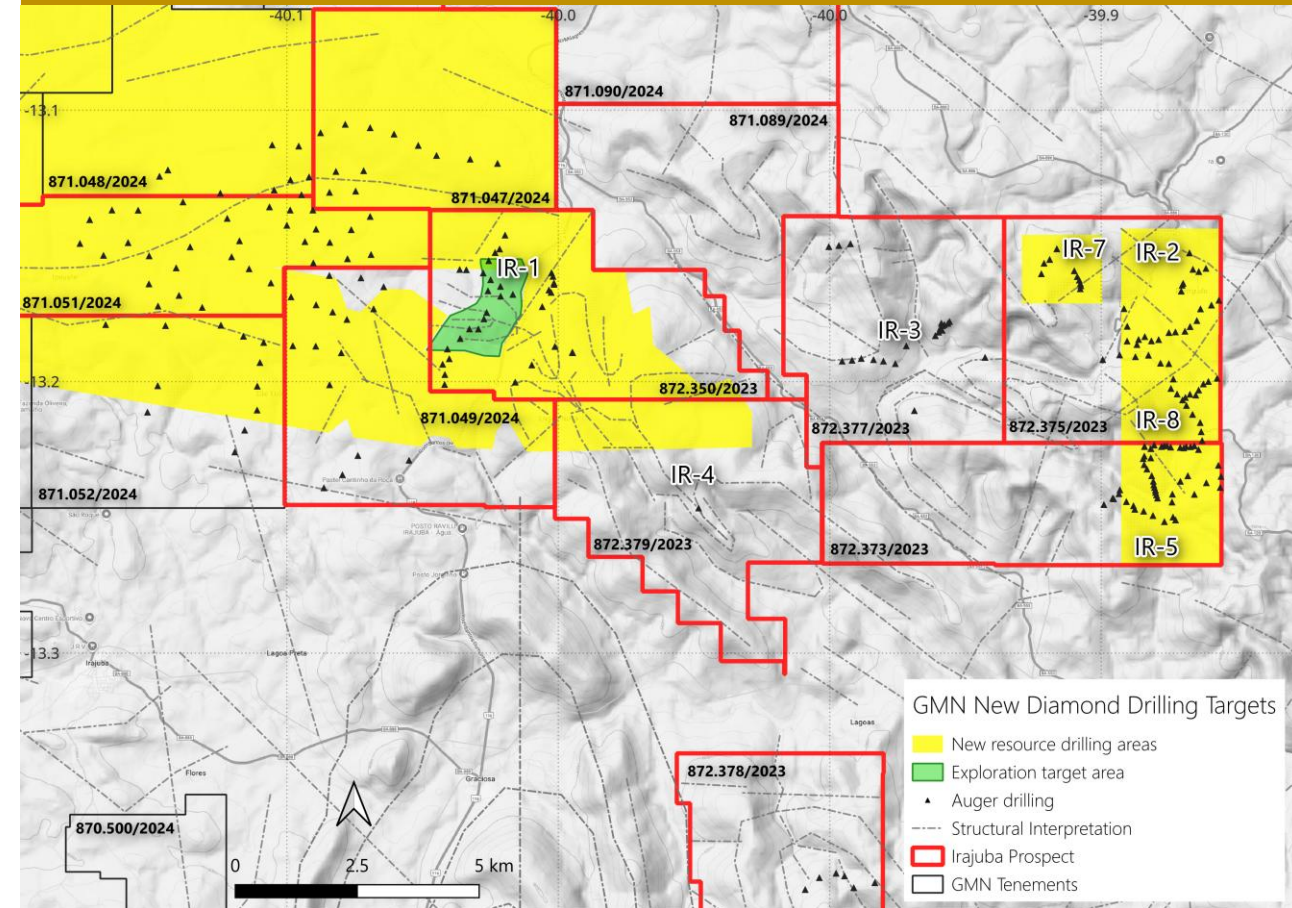
Gold Mountain has conducted reconnaissance auger drilling to assess the highest-priority anomalies and define areas with economic grades and thicknesses.

GMN has completed 369 auger drillholes\*, totalling 2919 meters, across the Down Under Project - with assay results of up to 5,004 ppm TREO.\*\*



## High Priority Target: Irajuba Prospect

- > 257 auger holes completed at Irajuba area\*
- > 2087 meters drilled\*
- > 8 targets identified\*



\*as at 17 Mar 26 / \*\* ASX Announcement 21 July 2025

References 5, 6, 7, 11

# The Irajuba Prospect

What makes Irajuba valuable?

## High in Valuable Magnet Rare Earths

Test-work done on diamond drill hole samples from the Irajuba Prospect have returned very high percentages of Magnet REE (MREO) - up to **50.1% MREO/TREO over 31m**. This is significantly higher than other known deposits in the region.

## Median Percentage of MREO / TREO\*

<b>Gold Mountain</b> ASX: GMN	<b>Brazilian Rare Earths</b> ASX: BRE	<b>Atlas Critical Minerals</b> OTCQB: JUPGF
<b>49.6%</b>	<b>28.1%</b>	<b>26.5%</b>
<i>Based on results from 26 drillholes</i>	<i>Based on Mineral Resource calculations</i>	<i>Based on results from 17 drillholes</i>

Magnet rare earth are in exceptionally high demand because they are essential for producing high-strength, heat-resistant magnets used in electric motors and wind turbines.

**Over 80% of the basket value comes from the MREO.**



## Ionic Clay Deposit

Irajuba is considered an ionic clay REE deposit, and while these deposits tend to be of lower grade, they benefit from significantly lower exploration, development capital, operating costs and environmental issues compared to hard rock deposits.

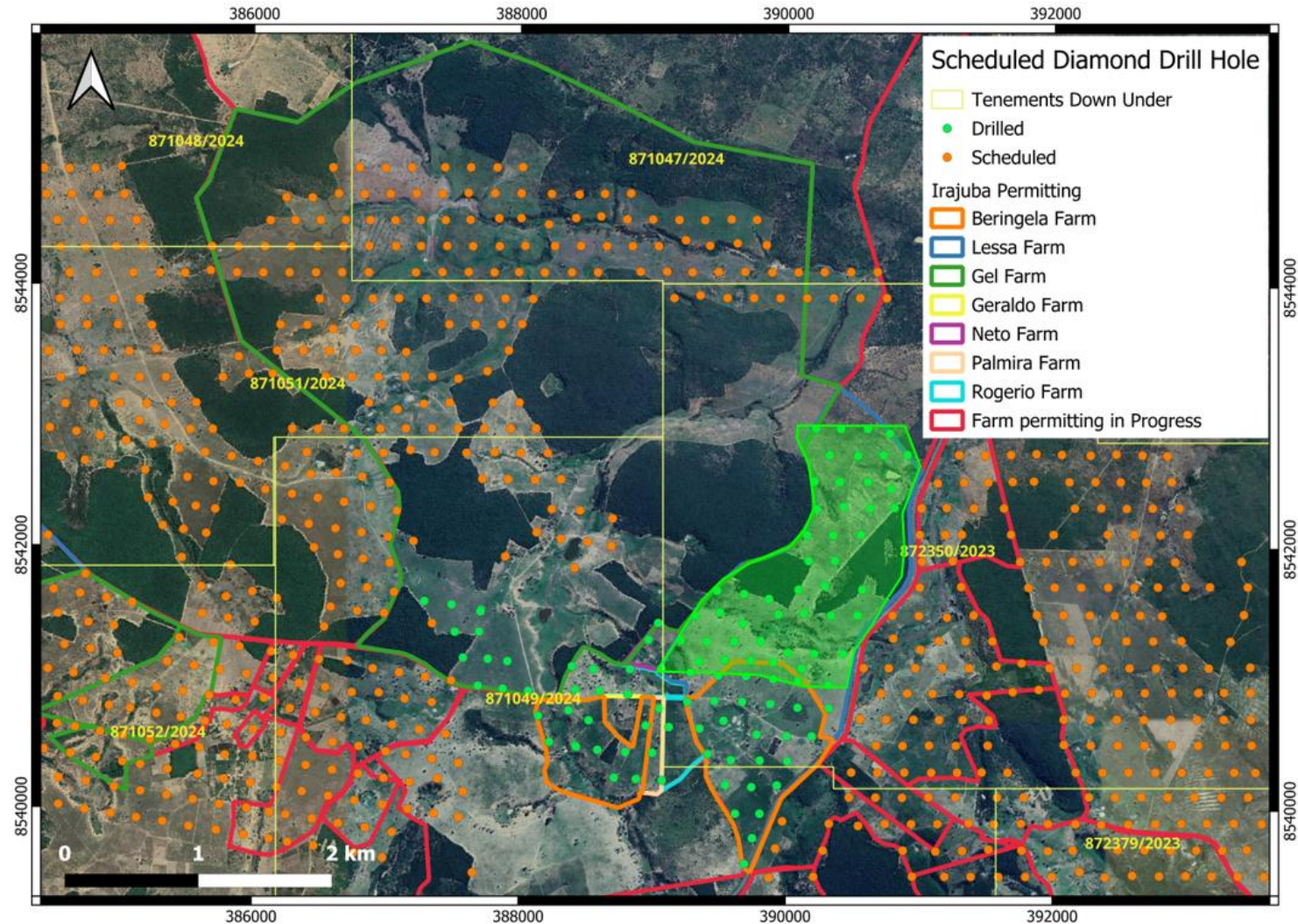
# The Irajuba Prospect

## Defining a Resource

Resource drilling is now progressing on one of the best of our 8 target zones identified so far where an Exploration Target zone (green overlay) was identified and named IR-1.

The GMN team is currently focusing diamond drilling around the Irajuba IR-1 target, where thick zones of REE mineralisation with very high MREO percentages have been intersected.

Additional extensions to IR-1 target have now been identified based on detailed model of REE mineralization in the region and scheduled for drilling.



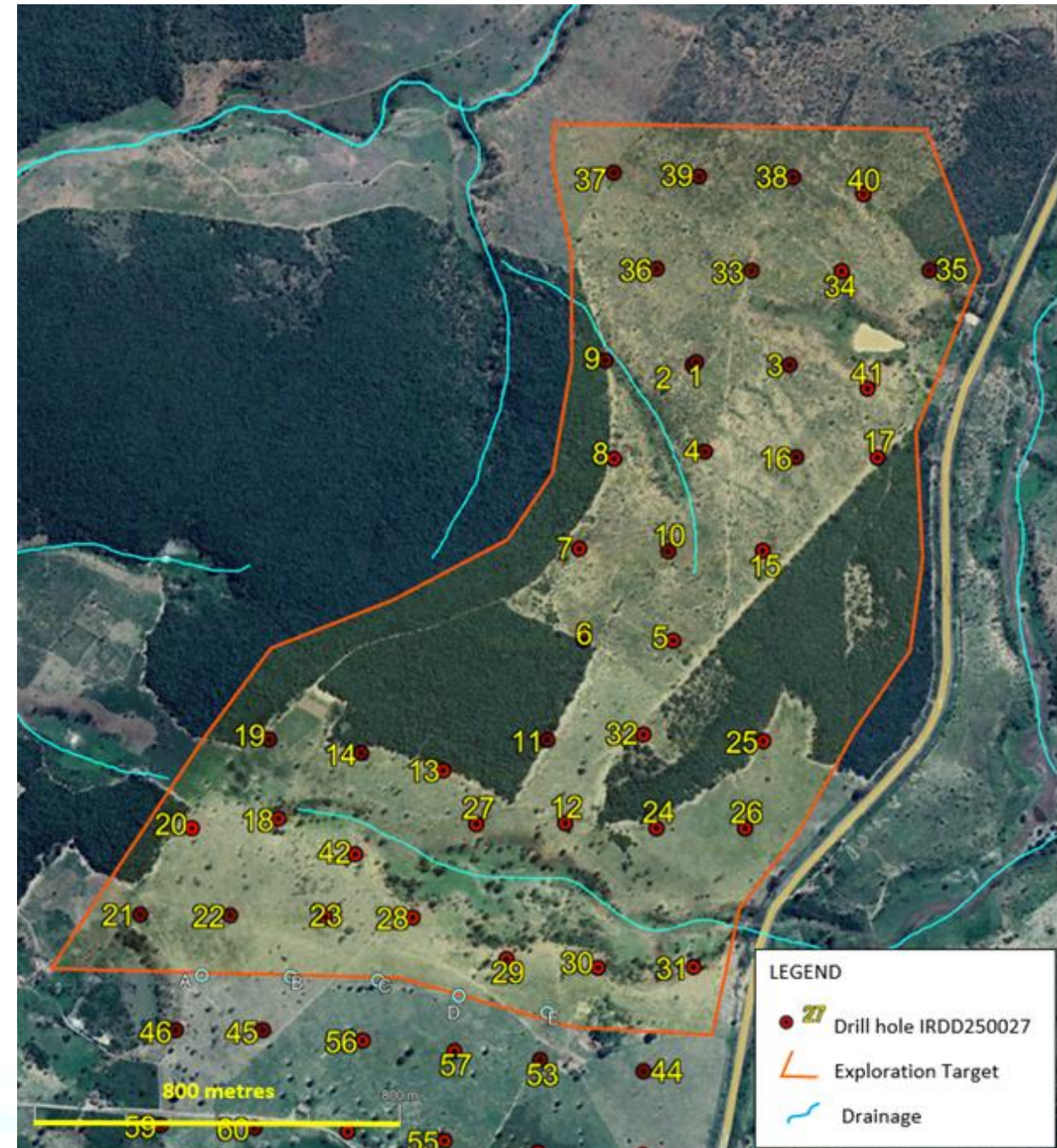
**GMN has drilled 4129.49 meters across 111 diamond drill holes in the initial phase of resource drilling\***

# The Irajuba Prospect

## Resource drilling results so far on IR-1

- Best intersections: **31 metres @5030 ppm TREO and 50.1% MREO/TREO** in hole IRDD250028 with a high-grade section of **10.24 metres @11,861 ppm TREO and 50.2% MREO/TREO**
- Predicted exploration Target of 30–50 million tonnes grading 1,100–1,600 ppm TREO; drilling confirmed estimates suggests approximately **40–45 million tonnes** at grades of **1,200–1,400 ppm TREO**.
- The length-weighted average MREO/TREO for intersections greater than 400 ppm TREO within the saprolite and saprock material is a **very high 49.6% MREO/TREO**.

**GMN has drilled 111 diamond drill holes, totalling 4129.49 metres, in the initial phase of resource drilling**

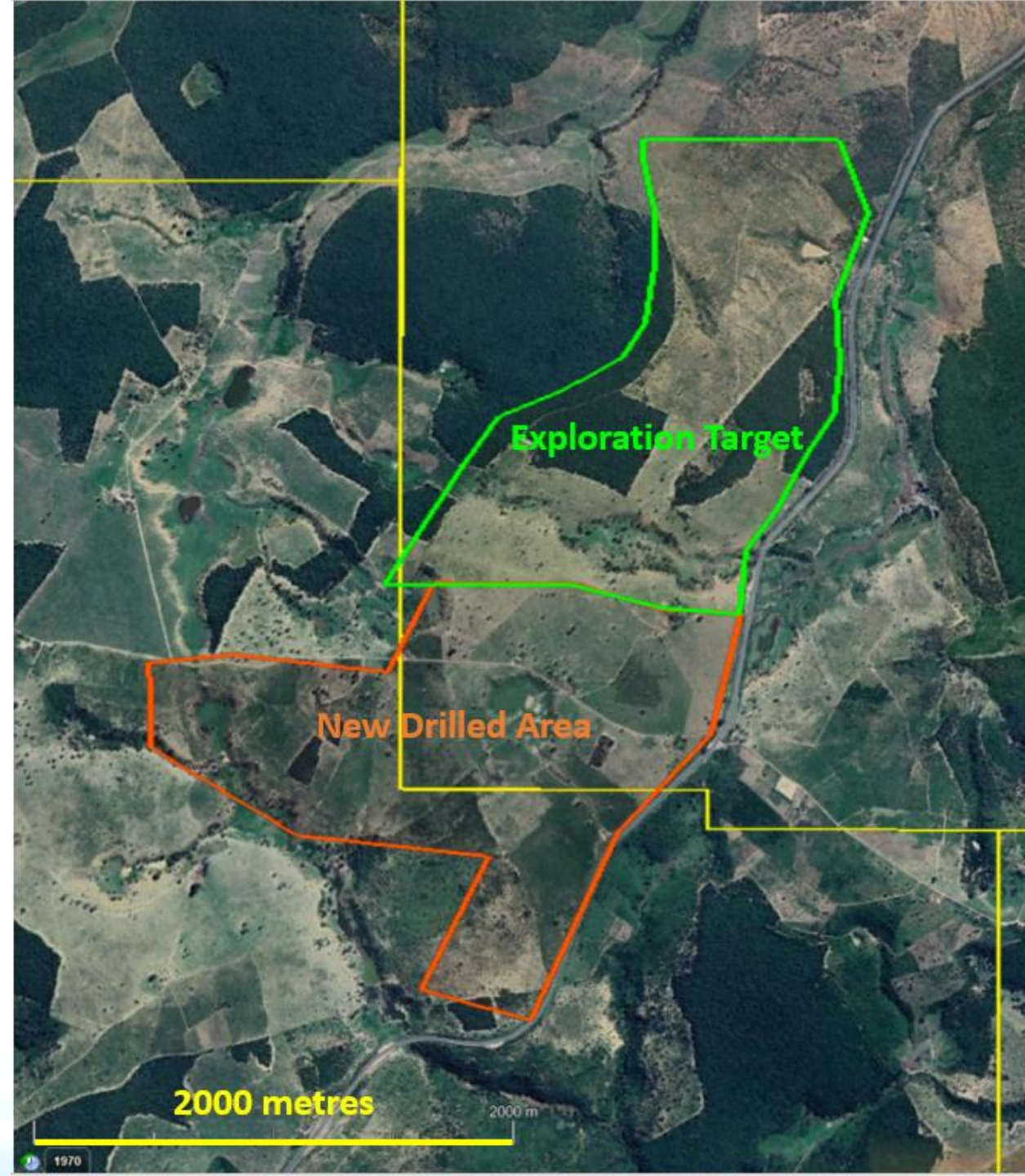


# The Irajuba Prospect

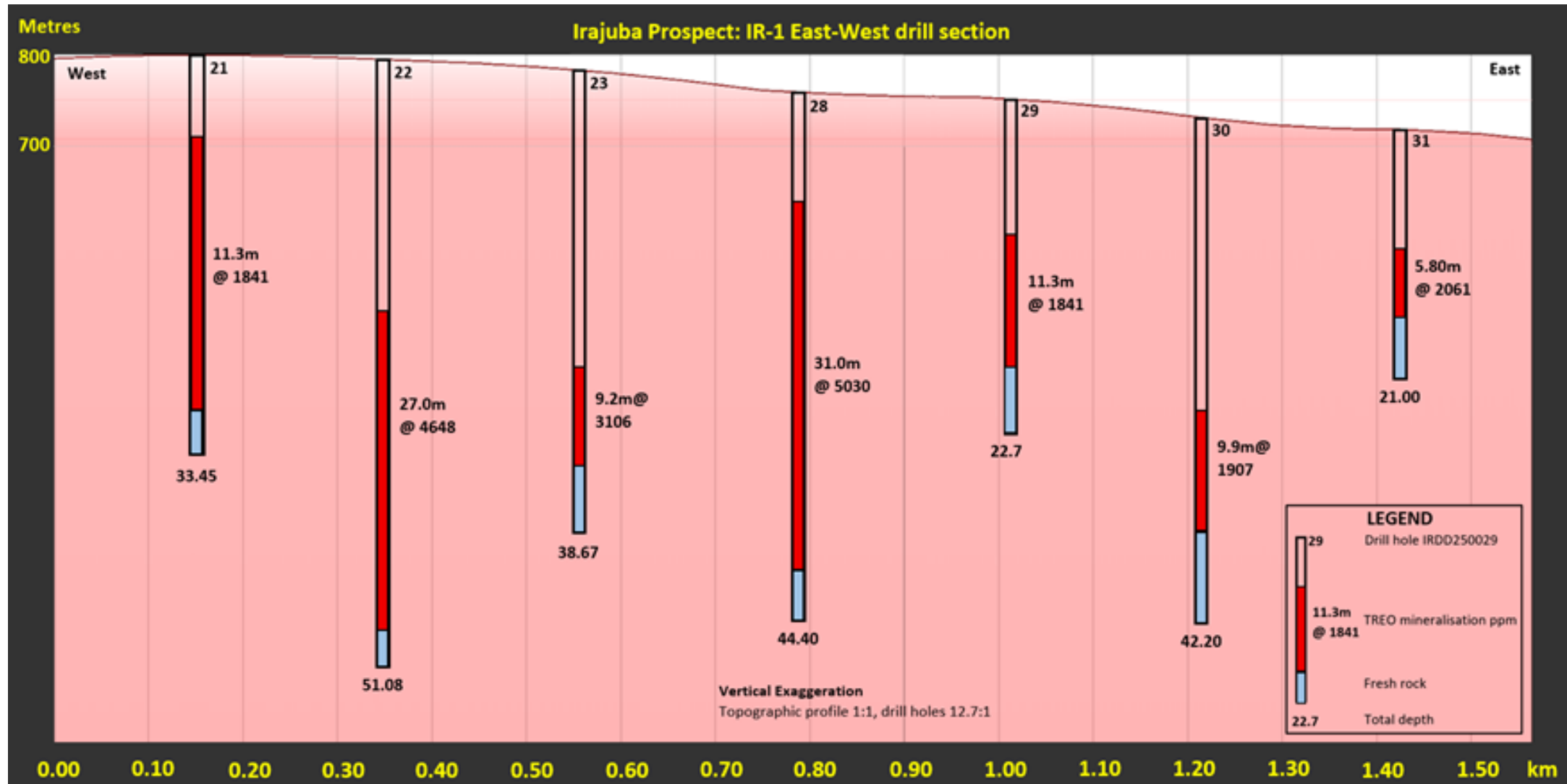
## Resource drilling results so far on IR-1

- Additional results have now expanded drilled area to **double the area of the Exploration Target**, from 2.09 km<sup>2</sup> to 4.37 km<sup>2</sup>
- New intersections include **29 metres @3964 ppm TREO** and **42.8% MREO/TREO** in hole IRDD250085 with a higher grade section of **17 metres @6151 ppm TREO** and **41.4% MREO/TREO**
- Results for holes IRDD250088 - 111 pending.

**GMN has drilled 111 diamond drill holes, totalling 4129.49 metres, in the initial phase of resource drilling**



# The Irajuba Prospect



# Adding Regional Targets

## The Capivara Prospect

Regional sampling is complete at Down Under, and GMN is continuously adding targets to its pipeline.

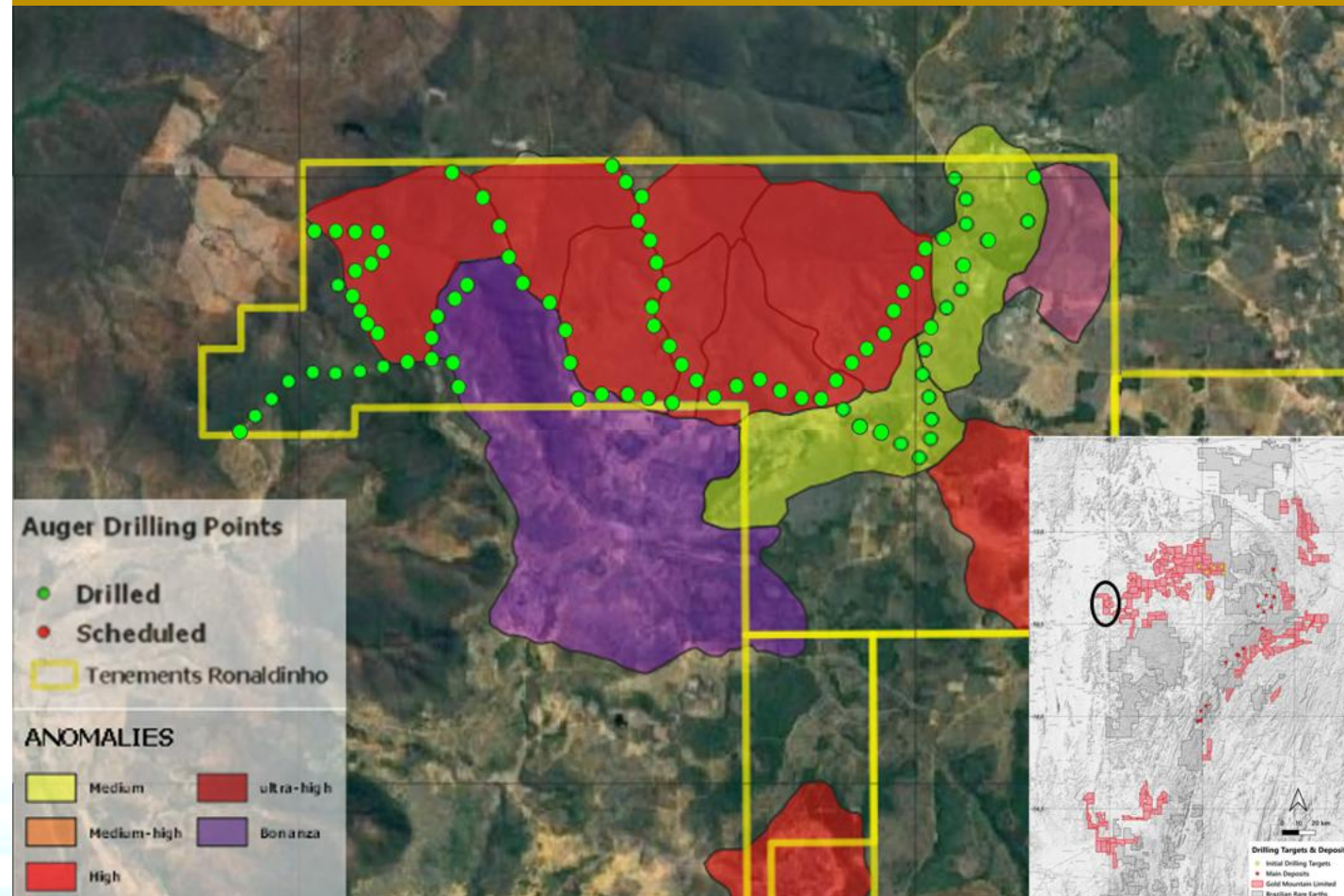
Auger drill program is part completed on the Capivara Prospect in the NW corner of the Down Under Project

Capivara auger drilling tested high order stream sediment anomalies in a favourable geological setting.

Results from that program have identified new diamond drilling resource areas at Capivara Prospect

### High Priority Target: Capivara Prospect

- > 107 holes completed
- > 797 meters drilled
- > Results progressively released when received and interpreted



# Adding Regional Targets

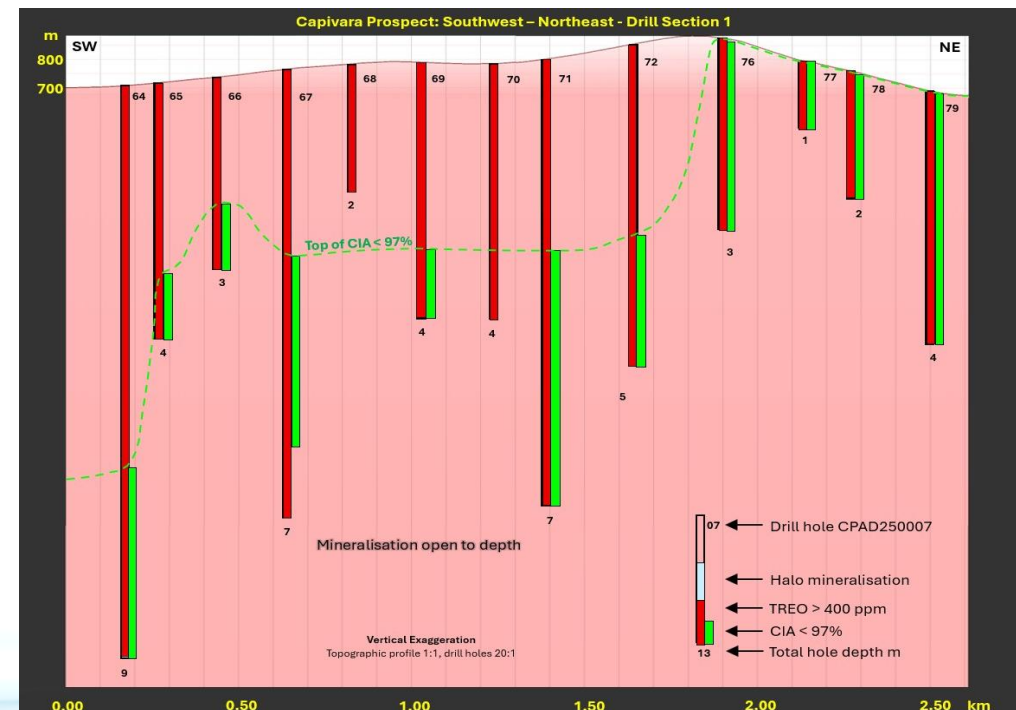
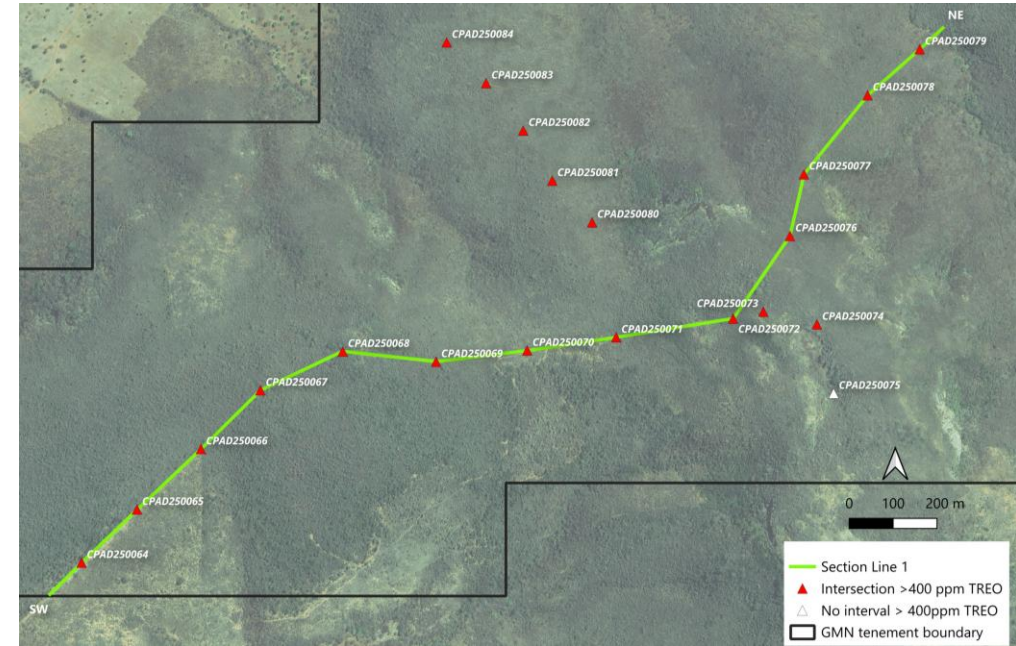
## The Capivara Prospect

Capivara auger drilling tested high order stream sediment anomalies in a favourable geological setting.

Intersections include:

- CPAD250007: 13m @ 1561 ppm TREO with 40% MREO/TREO (0–13m)
- CPAD250089: 7m @ 1,529 ppm TREO with 43% MREO/TREO (8–15m)
- CP-AD250034: 7m @ 1,156 ppm TREO with 38% MREO/TREO (6–13m) including 4m @ 1,489 ppm TREO with 46% MREO/TREO (9–13m)
- Peak MREO/TREO of 60% despite the lower saprolite having not been tested by auger drilling.

Results from the auger drilling program have identified new diamond drilling resource areas at Capivara Prospect with additional geologically and geochemically favourable areas remaining untested.





# The Down Under Project

## Accelerating the Process

Recent encouraging exploration results support the acceleration of exploration activities. To achieve a targeted diamond drilling program of totalling **approximately 30,000 metres and deliver a maiden resource by the end of 2026**, the following program is proposed:

- > Adding 2 extra diamond rigs
- > Adding night shifts
- > This will quadruple the expected drill meters / day
- > A series of holes have been deepened to extend through mineralisation open to depth
- > GMN has purchased an additional Auger Drill Rig to speed up regional target identification

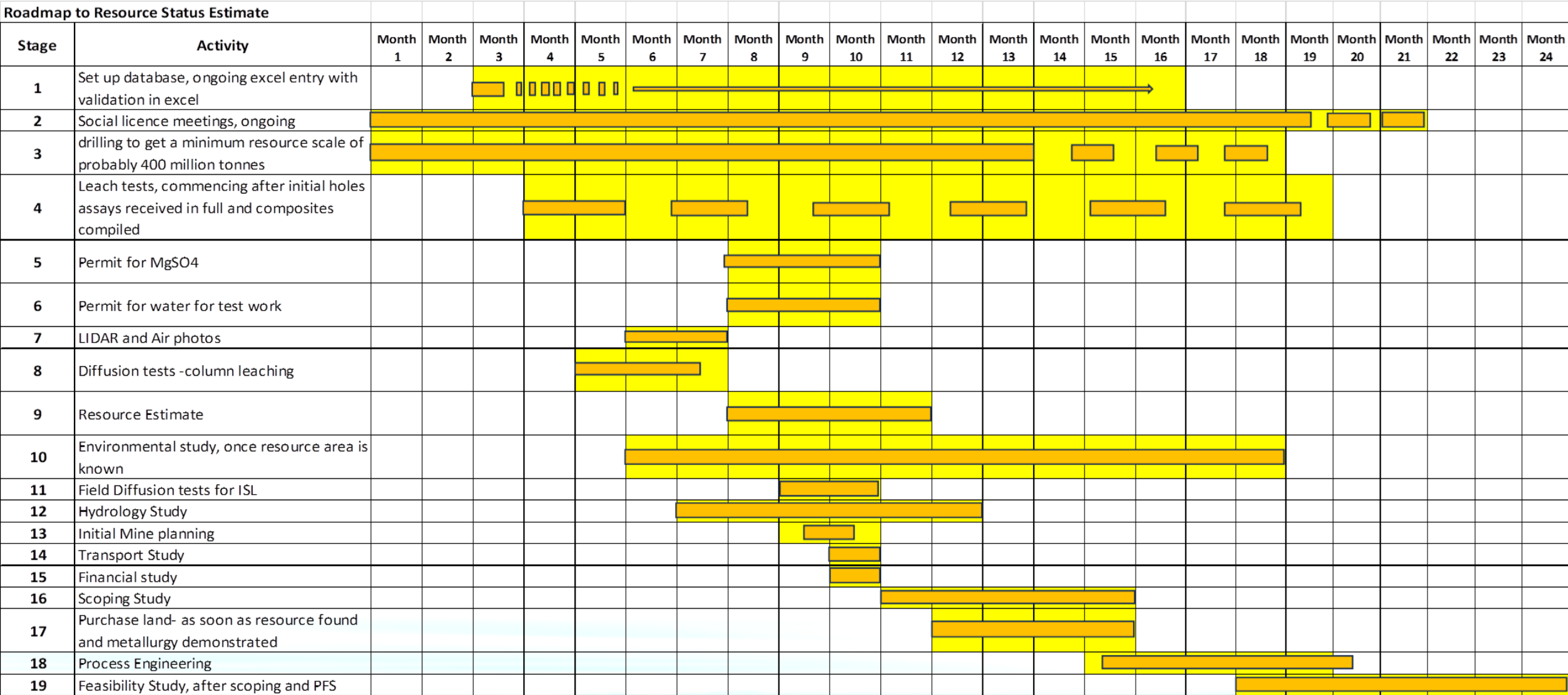
# Developing the Down Under REE Project

## Next Steps

- > Samples have been received by ANSTO (Sydney, Australia) and diagnostic REE desorbability test work undertaken on individual samples by ammonium sulphate and magnesium sulphate to assess suitability for possible In Situ Leaching (ISL) of REE is now in progress.
- > Discussions have been held with WSP in Australia, which has conducted ISL field trials in Brazil, regarding the potential to carry out field test work on GMN's resource areas.
- > Discussions with all landowners are ongoing, with most supportive of the drilling activities and the potential for future job opportunities. GMN also maintains regular contact with local municipal authorities to keep them informed and to stay aligned with the latest requirements.
- > Auger drilling is ongoing to develop new targets and develop resources on existing targets
- > Upon approval and capital raising, GMN will accelerate drilling rates by bringing additional rigs to site as soon as permits are granted for the proposed drill holes. Drilling will commence on a one or two-shift-per-day basis using two rigs, with the potential to mobilise a third rig.

# Developing the Down Under REE Project

## A Timeline



# Economics – IAC type mineralisation

ADVANTAGES OF IONIC CLAY REE DEPOSITS COMPARED TO HARD ROCK REE DEPOSITS			
	CLAY HOSTED IONIC RARE EARTHS	HARD ROCK HOSTED RARE EARTHS	COMPARATIVE ECONOMICS OF CLAY HOSTED IAC DEPOSITS
EXPLORATION	<ul style="list-style-type: none"> <li>Simple exploration over area of shallow deposit</li> <li>Mineralisation at or very close to surface Exploration by Auger, RC, Sonic or diamond drilling</li> </ul>	<ul style="list-style-type: none"> <li>More complex and irregular geology</li> <li>Mineralisation often extends to depth</li> <li>Expensive to explore with deep RC and diamond drilling</li> </ul>	<ul style="list-style-type: none"> <li>Lower cost exploration</li> </ul>
MINING	<ul style="list-style-type: none"> <li>In Situ Leaching - if suitable permeability &amp; geology</li> <li>or - Shallow open pit mining without blasting</li> <li>Low strip ratios for open pits</li> </ul>	<ul style="list-style-type: none"> <li>Deep open pits</li> <li>Waste rock dumps</li> </ul>	<ul style="list-style-type: none"> <li>Lower development costs</li> </ul>
PROCESSING	<ul style="list-style-type: none"> <li>No crushing or milling</li> <li>Simple one step leaching</li> <li>Leach liquors are environmentally friendly ammonium sulphate or magnesium sulphate</li> <li>Recoverable reagents with low consumption.</li> <li>Tailings dams not required</li> </ul>	<ul style="list-style-type: none"> <li>Crushing and milling required</li> <li>Complex metallurgy</li> <li>High cost, high temperature, strong acid processing</li> <li>Tailings dams required</li> </ul>	<ul style="list-style-type: none"> <li>Lower operating costs</li> </ul>
PRODUCT	<ul style="list-style-type: none"> <li>High value Mixed Rare Earth Carbonate product</li> <li>Separation plant can optimise value of the saleable products optimising Heavy Magnet REO</li> <li>High REE Basket Value</li> <li>High payability for product</li> </ul>	<ul style="list-style-type: none"> <li>Secondary refining required to make Mixed Rare Earth Carbonate product</li> <li>Low REE Basket Value in most cases</li> <li>Lower payability of product in most cases due to dominance of LREE</li> </ul>	<ul style="list-style-type: none"> <li>Increased profitability</li> </ul>
ENVIRONMENTAL	<ul style="list-style-type: none"> <li>No radioactive tailings, same as the soil previously</li> <li>Very low Uranium and Thorium</li> <li>Progressive and complete open pit rehabilitation</li> <li>Minimal surface disturbance if ISL mining is possible</li> </ul>	<ul style="list-style-type: none"> <li>Uranium and Thorium in ore requires stringent controls</li> <li>Government partnership for Uranium required in Brazil</li> <li>Large energy requirements for metallurgy and mining</li> <li>Uranium and thorium in tailings</li> <li>Mine rehabilitation is far more complex</li> </ul>	<ul style="list-style-type: none"> <li>Lower environmental costs</li> <li>Lower rehabilitation costs</li> <li>Lower environmental risk</li> <li>Higher ESG standing</li> </ul>

# Other Projects in Brazil

## Lithium Valley Project (Minas Gerais – Li)

- Água Boa Prospect: 11 high-priority drill targets identified on 4 pegmatites; pegmatite systems up to 500 m wide in broader zone.
- Soil samples covering 34% of tenement; Strong Li–Sn–Ti–Cs correlations define LCT pegmatite trends.
- Drill permitting and soil geochemical sampling of remaining 66% of unsampled tenement planned.
- Bananal Valley Prospect: 10 high-priority drill targets identified on 4 pegmatites; pegmatite systems over 1 km wide.

## Ararenda Project (Ceará – Cu-Au IOCG)

- Defined a major 11 km Cu-Au anomaly with strong multi-element IOCG signature.
- Cu–Au–V–Sc–Pd–Fe correlations stronger than nearby known IOCG mineralisation.
- Additional tenements applications made to surround the major anomaly inferred extensions.
- Next steps: Soil sampling, IP/mag surveys, and drill-target definition, now in detailed planning stage.

## Iguatu Project (Ceará – Au, Cu, W)

- Planned: Soil grids, mapping, geophysics, and drilling of priority copper and gold targets.
- Stream sediments reveal three clustered gold–multi-element zones (As, Sb, Cu, Mo, Bi).
- The multi-element zones expanded the project's focus beyond IOCG systems to include polymetallic gold targets.

# **CONTACT**

**David Evans - Executive Director**

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**END OF PRESENTATION**

# List of References

1. GMN ASX Release 11 March 2026; GMN Reports Consistent High-Grade Rare Earth Mineralisation at Capivara Prospect, Down Under Project, Brazil
2. GMN ASX Release 2 March 2026; Extensive TREO and Gold Anomalies in Down Under Project
3. GMN ASX Release 23 February 2026 GMN Expands High-Grade Rare Earth Discovery at Capivara Prospect, Down Under Project
4. GMN ASX Release 27 January 2026; Extensions to known mineralisation at Irajuba Prospect IR-5 and IR-7 areas.
5. GMN ASX Release 13 January 2026; Down Under Irajuba IR-1 Prospect Delivers Further Diamond Drill Results: Extending Known Mineralisation
6. GMN ASX Release 17 December 2025; Irajuba IR-1 Prospect Delivers Outstanding High-Grade Diamond Drill Results: Exploration Target confirmed at 40–45Mt @ 1,200–1,400ppm TREO
7. GMN ASX Release 8 September 2025; Four Additional Areas Progressed to Diamond Drilling Stage at Down Under REE Project, Brazil
8. GMN ASX Release 15 February 2024; Exploration Commences on Clay-Hosted REE Tenements along strike from Brazilian Rare Earths Limited
9. GMN ASX Release 2 April 2024; GMN significantly increases REE exposure by securing 41 new REE tenements covering an additional 803.5 km<sup>2</sup> of highly prospective ground with similar geological characteristics to GMN's Down Under project and adjacent to tenements recently acquired by Brazilian Rare Earth (ASX : BRE)
10. GMN ASX Release 8 July 2024; Highly Anomalous Widespread Rare Earths Assays and Radiometric Anomalies confirmed on Down Under REE Project
11. GMN ASX Release 24 July 2024; Very High Grade REE Assays in Second Area confirmed on Down Under Project, Brazil
12. GMN ASX Release 24 July 2025; Presentation - Brazilian Critical Minerals for Clean Energy
13. GMN ASX Release 2 August 2024; New results extend area of Very Highly Anomalous Rare Earths on Down Under REE Project
14. GMN ASX Release 11 August 2025; Presentation: Drilling REE for the Clean Energy Transition
15. GMN ASX Release 4 August 2025; First Soil Samples from the Agua Boa Tenement in the Lithium Valley Project show excellent results
16. GMN ASX Release 15 January 2025; Drilling targets defined – Bananal Valley tenement, Lithium Valley, Brazil
17. GMN ASX Release 15 July 2025; Well Defined strong Copper-Gold Anomalies at Ararenda Project
18. GMN ASX Release 18 August 2025; Gold Anomalies at Iguatu Project
19. GMN ASX Release 11 June 2025; Tungsten-Molybdenum Anomalies at Iguatu Project
20. GMN ASX Release 10 March 2025; Gold and Copper Anomalies at Iguatu Project
21. GMN ASX Release 24 October 2024; Strongly Anomalous IOCG Copper Assays and LCT Pegmatite Assays confirmed on São Julião Project