29 May 2026

CHAIRMAN'S ADDRESS
Presented to Annual General Meeting of Shareholders
Friday 29 May 2026

Good afternoon everyone and thank you for your attendance at today's AGM.

Diatreme Resources is rapidly emerging as a leading silica sands developer, based on our world-class assets in North Queensland. The past year has again seen some major milestones achieved, which position us for significant growth in shareholder value.

A major milestone was the lodgement with the Queensland authorities of the Draft Environmental Impact Statement for our flagship Northern Silica Project (NSP) for adequacy review. This was the culmination of an extensive process of environmental, social and economic assessments.

I would like to thank all involved, including stakeholders and those in local communities, who were key to this successful outcome.

From the outset, Diatreme's approach to the NSP has been grounded in ongoing, structured engagement with Traditional Owners. This includes formal agreements, co-designed cultural heritage processes and a commitment to ensuring local communities have a genuine voice in how the project is developed. We thank all those TOs who have engaged with us and look forward to continuing to work with them.
Importantly, the Draft EIS outlines the potential benefits that can be realised from the NSP, including new employment and investment for the Hope Vale/Cooktown region. It also identifies a range of potential impacts, alongside Diatreme's proposed management measures.

Following regulatory review, the next phase will involve public consultation, with a strong focus on protecting cultural heritage and environmental values. I look forward to the community's input into this important new project for Australia's critical minerals future.

Diatreme has also continued to grow our silica sand resource base. Following the recently announced Mineral Resource Estimate upgrade for the Si2 deposit, the Company's total silica sand mineral resources now exceed 530 million tonnes of high purity, low iron silica sand.

There is also potential for further resource growth from the Casuarina deposit. This really highlights the benefit of our resource base within the world-class Cape Bedford – Cape Flattery Dune Field. This is a resource capable of supporting long-term, responsibly managed critical minerals operations.

The Northern Silica Project has been recognised through established assessment processes at both Commonwealth and Queensland levels, including the award of Major Project Status and designation as a Coordinated Project. These recognitions reflect the project's scale and alignment with broader critical minerals objectives.

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In August 2025, your Board and management conducted a site visit which highlighted the NSP's proximity to Cape Flattery Port and the benefits of shared infrastructure. We continue to engage constructively with government and infrastructure stakeholders regarding access to the existing port facilities, which have significant spare capacity, with a clear focus on achieving an outcome that supports efficient use of publicly owned infrastructure while minimising environmental impact.

As I've already noted, Diatreme places the highest priority on our engagement with affected Traditional Owners and other members of the local community. In July 2025, the Company signed a negotiating protocol with the Gulaal People, committing both parties to building a positive long-term relationship. We aim to build positive relationships with all local stakeholders, to earn a social licence to operate based on trust, transparency and sustained engagement.

Elsewhere, Diatreme has generated value from its non-core assets for the benefit of shareholders. This included the sale of the Clermont Copper/Gold Project to Moonlight Resources, for shares and cash consideration of around $3.5 million. Following Moonlight's IPO, Diatreme has retained a 16.7 per cent stake in the company, ensuring shareholders benefit from any future exploration success by Moonlight.

In Western Australia, the Cyclone Zircon Project has further advanced, with metallurgical test work showing significant improvements in the recovery of heavy minerals such as zircon and titanium. This critical minerals project is increasingly valuable, particularly given global demand for such minerals, and Diatreme is continuing to engage with potential partners to generate increased shareholder value.

Looking ahead, the outlook is extremely bright for Diatreme. The International Energy Agency expects solar PV to become the largest renewable energy source by 2029, surpassing both wind and hydropower.

Investment in solar, both utility-scale and rooftop, was estimated at US$450 billion in 2025, while reaching net zero targets by 2050 would require the equivalent of installing the world's largest solar park virtually every day.

With 70 per cent of every solar panel comprised of glass made from high purity, low iron silica, Diatreme's key product has a bright future and we are proud to be playing a role in the world's clean energy transition.

The year ahead promises more achievements, including the finalisation of the EIS process and the delivery of a Pre-Feasibility Study for the NSP, as we advance towards a Mining Lease. These are exciting times for Diatreme as we approach the final stages towards production.

Finally, I would like to thank my fellow Directors, management, employees, contractors and all who have contributed to Diatreme's achievements. Thanks to your support, I am confident of another successful year ahead for our Company.

Yours sincerely

Wayne Swan
Chairman