Investor Presentation

Unlocking the next copper-gold frontier

August 2026

ASK: AMK

DISCLAIMER

Important information and disclaimer

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The Exploration Results for the Company’s projects were first reported in the Company’s replacement prospectus dated June 29 2026 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus.

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INTRODUCTION

New explorer thinking like a major

Greenfield exploration focussed on copper and gold in Saudi Arabia

New mining frontier: majors rushing in

- Ground for western auctions from state miner Ma'aden
- Attractive fiscal regime, modern permitting
- New government data, invectives to explore

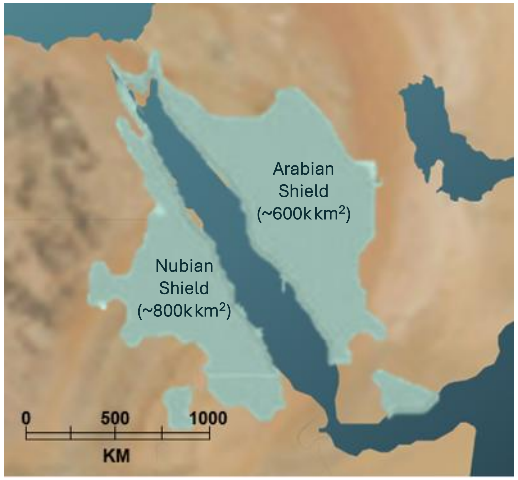
Elephant country: Red Sea mirror image

- **83Moz** AuEq & 31Mt CuEq metal in Arabian-Nubian shield already[1]
- Multiple **10-20Moz** gold systems discovered[1]
- Sudan 5th largest gold producer in Africa, mainly informal

Unique geology: copper and gold

- Orogenic and epithermal gold
- VMS and porphyry copper-gold
- IOCG and intrusion related gold-copper

Arabian-Nubian Shield is rapidly catching up to Australian and Canadian gold-only jurisdictions



ANS: >1.4M km²

(Accessible but immature: ~100Moz AuEq)

VS **Superior Craton (Canada): >1.5M km²**
Mature + remote: >300Moz Au

VS **Yilgarn Craton (Australia): >0.6M km²**
Mature + accessible: >380Moz Au

ALMASAR MINERALS

1. Independent Technical Assessment Report on Almasar's Exploration Licences in the Kingdom of Saudi Arabia, p.49

NEW MINING FRONTIER

Open for business

The Kingdom is safe and stable, targeting US$45bn GDP from mining by 2030

Saudi Vision 2030

Vision 2030 is Saudi Arabia's blueprint for economic transformation and long-term stability. A key pillar is mining, unlocking the country's mineral wealth and attracting foreign investment to drive diversification.[1]

Committed to attracting western explorers

- Former ground of state miner Ma'aden now auctioned
- Hundreds of millions spent on incentives / free data
- Fraser Institute 2025 #10 mining investment attractiveness

Fast, cost-effective exploration

- Many drillers, geologists; fast assay turn around
- Drive-up access, limited vegetation and population

World-class infrastructure, low-cost location

- Female labour-force participation 15% > 35% in seven years
- Low-cost diesel and electricity, year-round exploration
- All projects <1hr from sealed road, <2hrs from town

Majors and producers are seeing the potential

ZiJin | McEwen Inc. | Gold Fields
Barrick | ArcelorMittal | Moxico Resources
vedanta | Hancock Prospecting | ARM African Rainbow Minerals
Ivanhoe Electric | 山东黄金集 Shandong Gold | Perseus

1. https://investsaudi.sa/sectors/mining-metals; https://www.vision2030.gov.sa/en/explore/strategies/strategy-for-the-mining-sector

NEW MINING FRONTIER

Best-in-class mining regime

Attractive incentives combine with transparent low-cost permitting

Fiscal Regime

- 100% foreign ownership, 20% tax
- 1.5% royalty on copper and gold[1]
- Customs exempt, 5% div. withholding
- Low staking / holding cost

Exploration Incentives

- Free geophysics and geochemistry
- US$182m explo. incentive budget
  - Up to US$2m ~40% net back

Permitting

- 2,500km^2 per company

1. Greenfield: low cost, 15yr tenure[2]
2. Auctions: competitive, no setup
3. JV opportunities with local majors
4. Acquisition options with local juniors

Source: *Almasar Minerals*

Lower fiscal, environmental, indigenous and political risk than most mining jurisdictions globally

1: Independent Technical Assessment Report on Almasar's Exploration Licences in the Kingdom of Saudi Arabia, p.10; https://investsaudi.sa/sectors/mining-metals

2. Exploration licences may be renewed for multiple terms, provided that each term does not exceed 5 years and the aggregate term does not exceed 15 years from the license issuance date

NEW MINING FRONTIER

Government data paves the way

New shield wide multi-element geochemistry and geophysics & compiled legacy data

Geology maps

- 1:10M, 500k, 250k, 100k
- New mapping, geochron. underway

Geochemistry

- >615,000km^2 2.5km streams
- 56 element ICP-MS
- Heavy mineral concentrates next

Geophysics

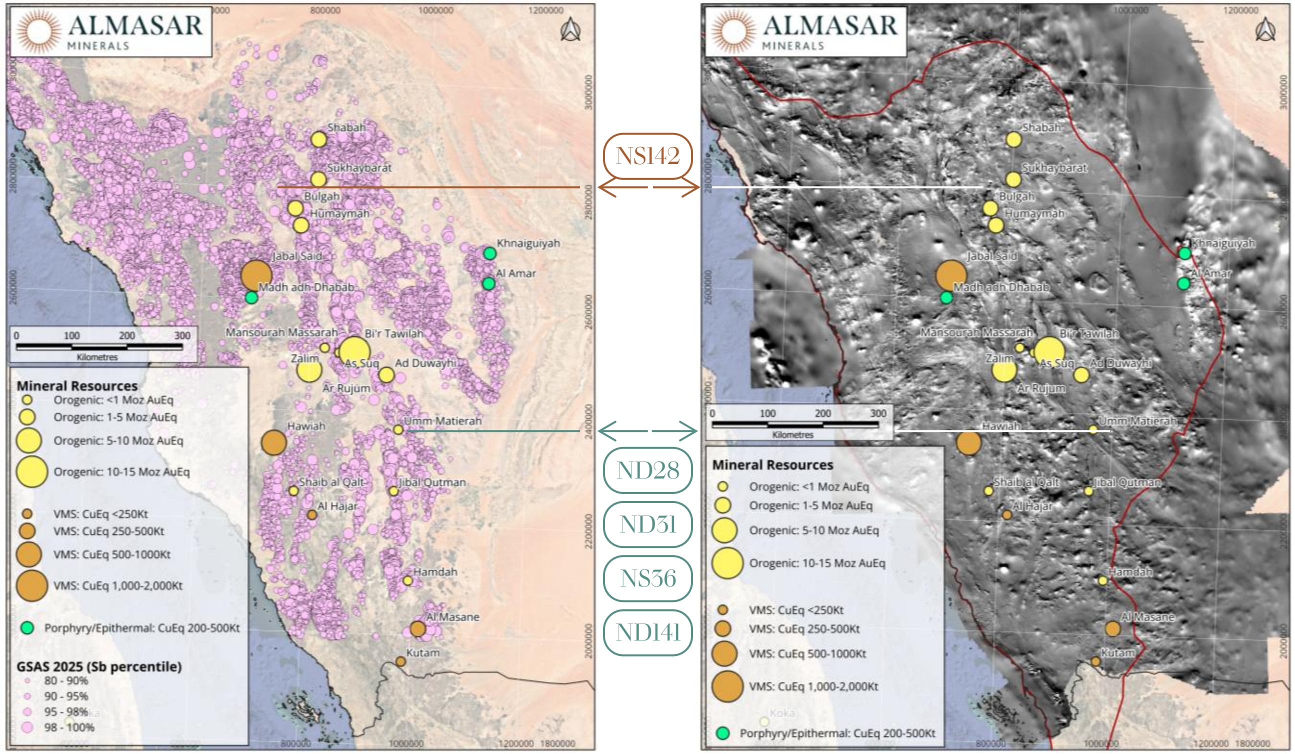
- Legacy ~800m spaced magnetics
- >2M line km at 300m spacing
- Selective airborne EM to follow

Reports

- >3,750 digitised legacy reports

Government 2025 stream geochemistry along side mineral deposits

Government 2025 total magnetic intensity along side mineral deposits



Source: *MSA technical report*

Source: *modified SGS geophysical data, company mine data*

Saudi Arabia's geology, combined with new geochemistry, geophysics and legacy data provide a strong foundation to de-risk and accelerate discovery

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ELEPHANT COUNTRY

Where gold meets copper

Proven belts with world-class gold and copper side by side

Copper and gold opportunities

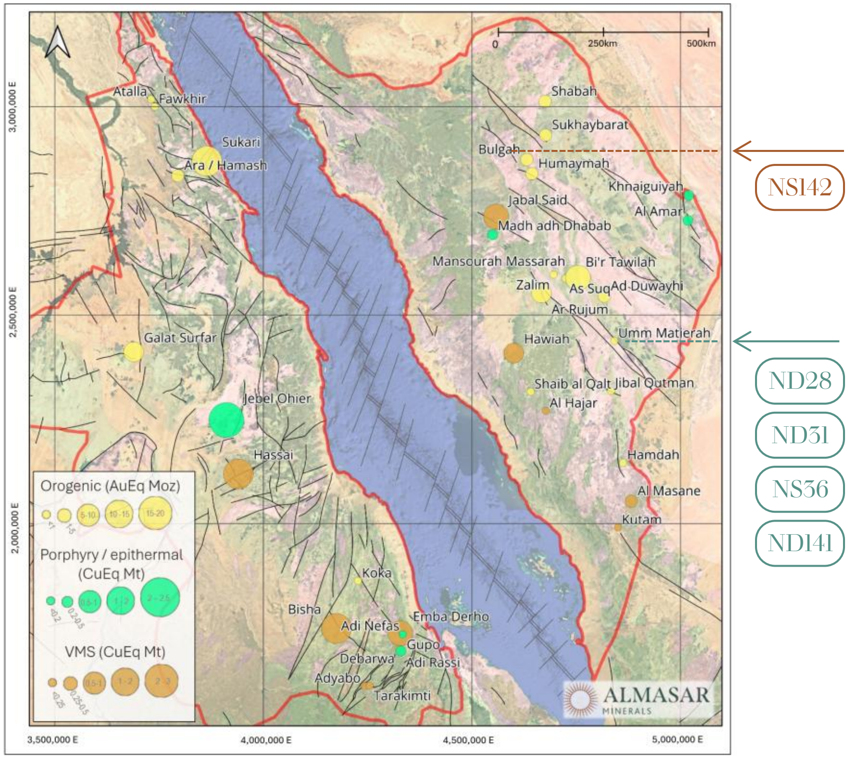
- Largest volume of juvenile Pan African crust globally
- Syn-magmatism VMS / porphyry / epithermal / IOCG
- Later structurally-emplaced orogenic gold

World-class orogenic gold deposits

- Sudan 2.4Moz gold production 2025 despite war
- Same belts in KSA, 10Moz Mansourah discovery

World-class VMS and magmatic deposits

- Hassai VMS 8.4Moz @ 2.2g/t AuEq (56/44 Cu/Au)
- Jebel Ohier porphyry preserved at surface
- Evidence for IOCG and other deposit styles



Source: *1:10M BRGM map, deposits from MSA technical report*

Deposit	Country	Type	Commodity	Global resource
Sukari	Egypt	Orogenic gold	Au	23Moz @ 1.1g/t Au
Mansourah Massarah	KSA	Orogenic gold	Au	10Moz @ 2.8g/t Au
Hassai	Sudan	VMS	Au, Cu	8.4Moz @ 2.2g/t AuEq
Bisha	Eritrea	VMS	Au, Ag, Cu, Zn	2.5Mt @ 3.4% CuEq
Jebel Ohier	Sudan	Porphyry	Au, Cu	2.3Mt @ 0.4% CuEq
Ar Rjum	KSA	Orogenic gold	Au	5Moz @ 1.6g/t AuEq

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PROJECTS

Five granted exploration licenses

Orogenic, porphyry, and VMS potential

Granted southern cluster

- (01) ND28 (granted): Gold / copper
- (02) ND31 (granted): Gold / copper
- (03) ND36 (granted): Gold / copper
- (04) ND41 (granted): Gold / copper

Terrane boundary with 1.8Ga Khida terrane, on main break south of 1.8Moz Ad Duwayhi gold mine

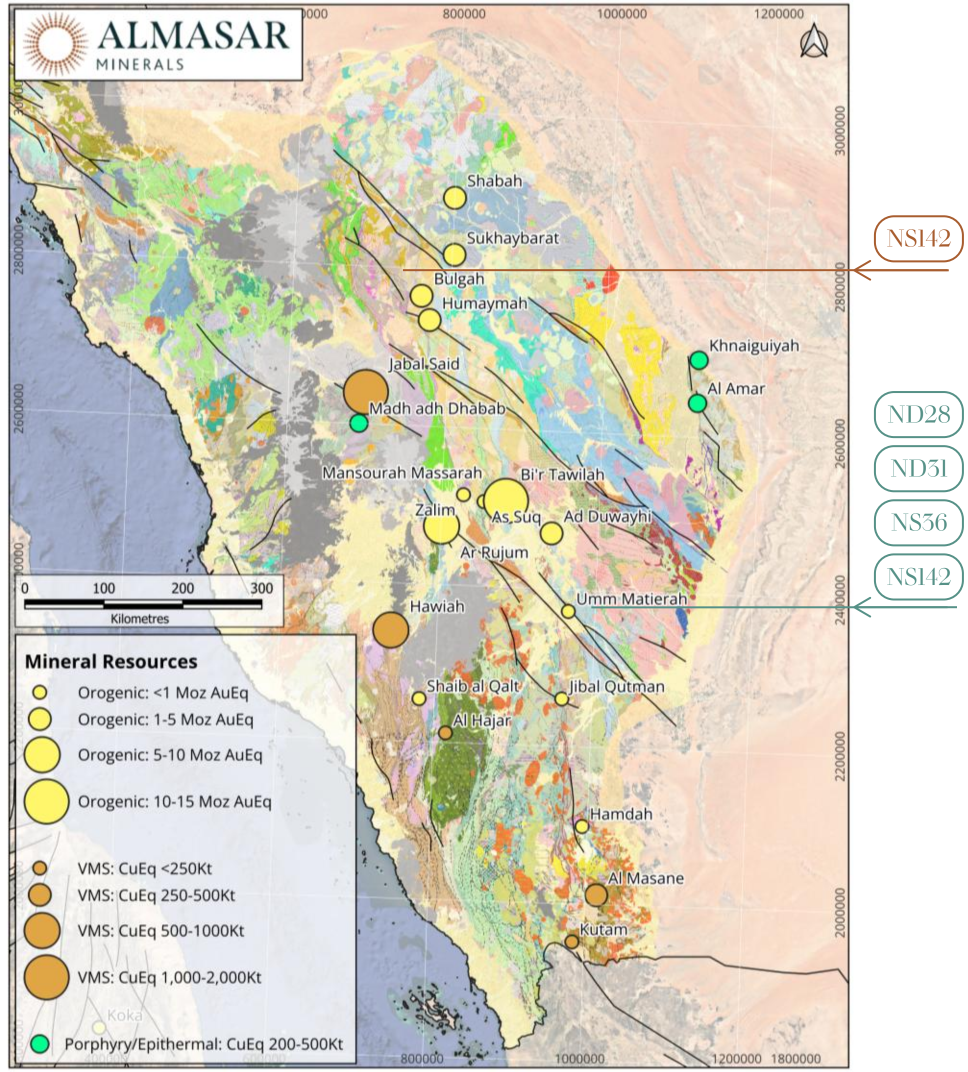
Granted northern licence

- (05) NS142 (granted): Gold / copper

North of Bulgah (2.6Moz Au) along main trend of gold mines, located on intersecting E-W cross structure [1]

Ungranted applications

Almasar has applications over 1,074 km^2 of ungranted greenfield ground and seven auction projects totalling over 659 km^2 across the Shield



Source: KSA National Geological Database, deposits from MSA technical report

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1. Independent Technical Assessment Report on Almasar's Exploration Licences in the Kingdom of Saudi Arabia, p.49 (Table 6-1)

PROJECTS

Southern Cluster

Established orogenic gold trend, copper mineral occurrences

ND28 / ND 31 / ND36

- 236km^2 contiguous licence package
- Regional boundary with 1.8Ga Khida Terrane
- Same Afif Terrane architecture as:
  - *Ad Duwayhi 30km NNE (3.1Moz Au)*
  - *Mansourah & Massarah 125km NE **(10.4Moz Au)***
- Mechanised artisanal gold workings
- Extensive copper in float
- No drilling to date

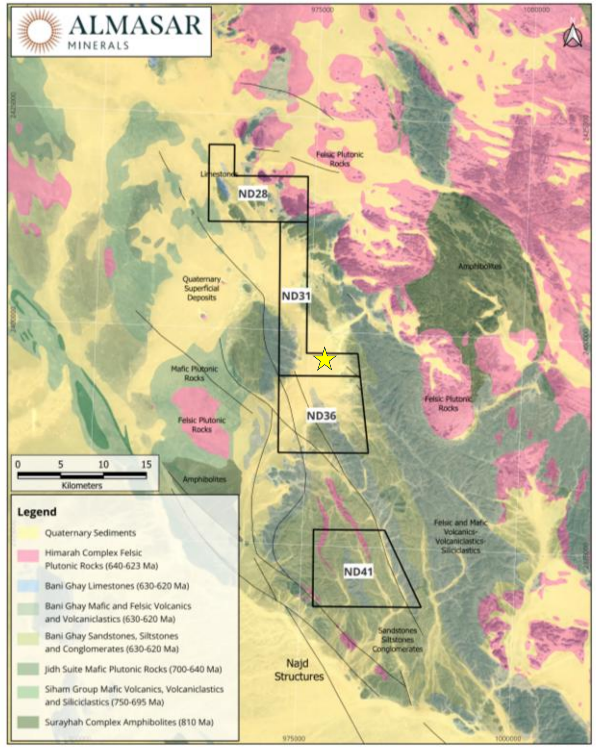
ND41

- Large 94km^2 holding
- Regional alternation in porphyritic host rock a potential vector to Cu-Au intrusion-related systems
- Along trend from documented copper 'MODS'

Logistics

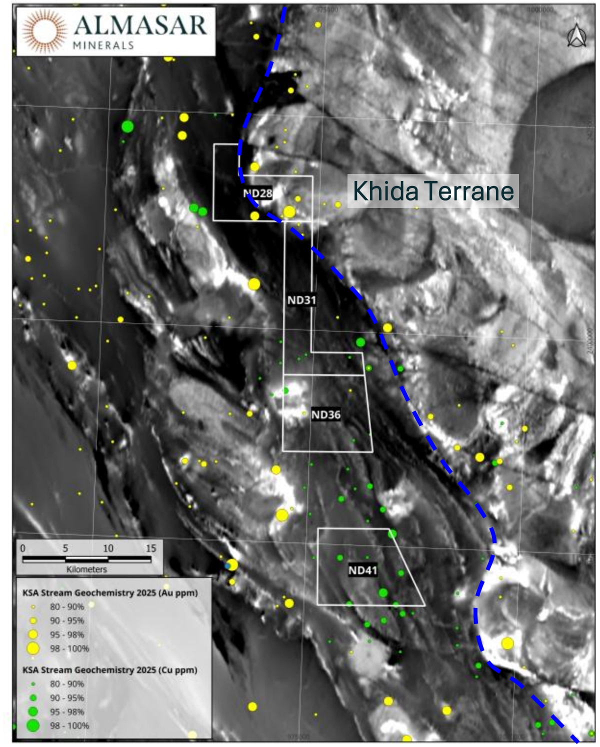
- Field office established adjacent to property
- Field assistants hired from local village
- Road / track access throughout property

Geology of Southern Cluster licences



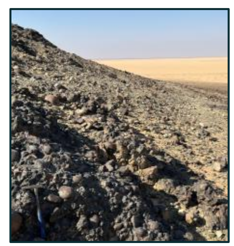
Source: *MSA Independent Technical Report p38, field office starred*

Aeromagnetics and terrane boundary (dashed line)



Source: *KSA government data; stream samples in MSA report Annex 3*

ND28 topography and example rocks



Source: *Almasar*

ND41 topography and rocks

Source: *Almasar*

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PROJECTS

Northern permit

Established orogenic gold trend, copper mineral occurrences

NS142

- 90km² As Safra proven gold and base-metal corridor
- Orogenic gold trend defined in stream sediments
- Along trend and between major gold systems
  - *Sukyahbarat ~40km ENE (1.0Moz Au)*
  - *Bulgah ~30km directly south (2.6Moz)*
- Two recorded gossanous metallic occurrences
- First pass soils define coherent As-Sb ± Au anomalies

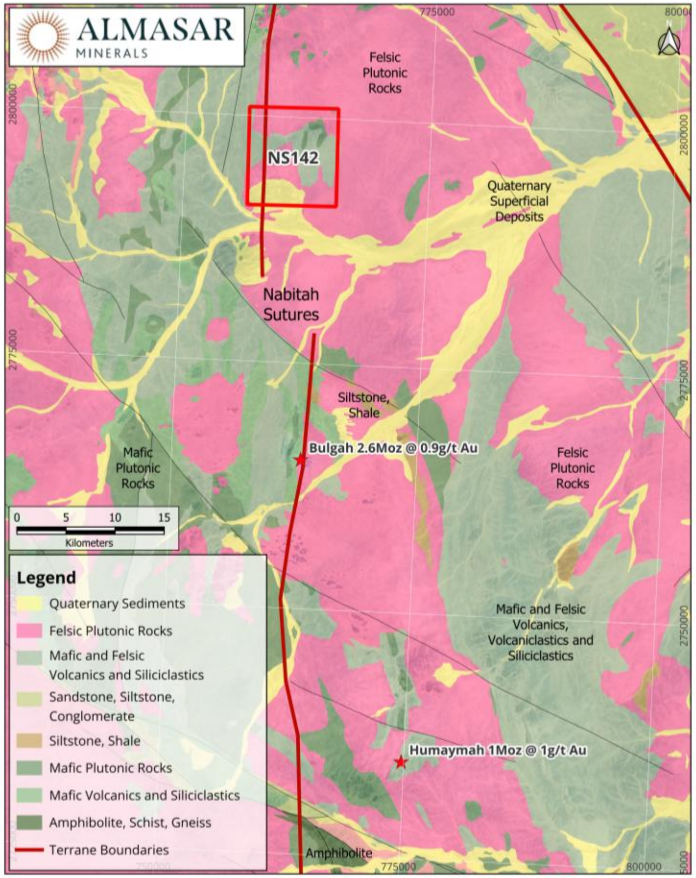
Logistics

- Property 125km from regional town
- Access via 4km drive from national highway
- No dwellings, flat terrane

NS142 showing flat accessible terrain, limited cover

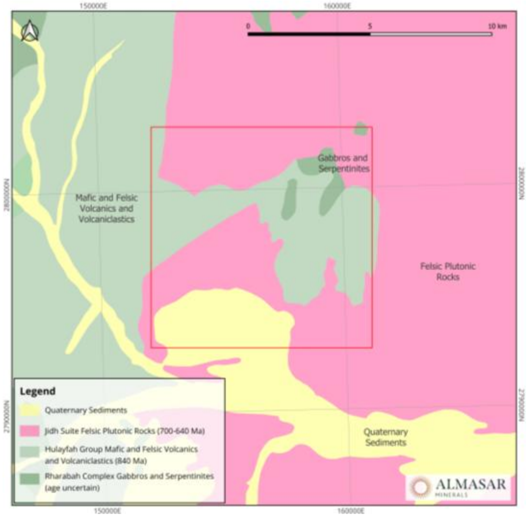
Source: *MSA Technical Report*

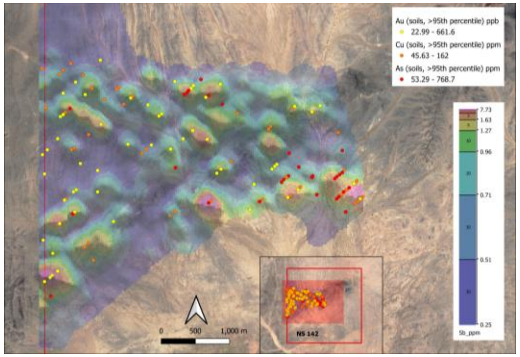
NS142 regional magnetics and stream samples



Source: *Almasar Minerals, deposit from MSA Technical Report*

(A) NS142 geology and (B) Almasar soil samples

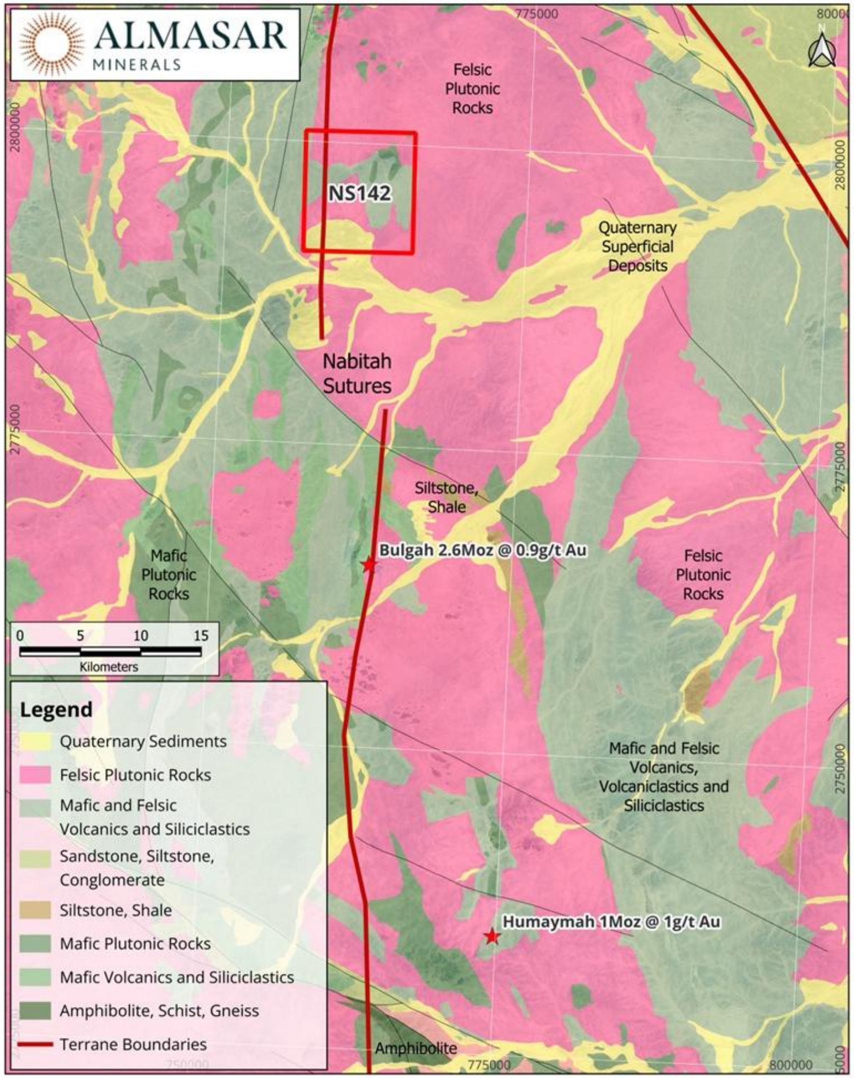




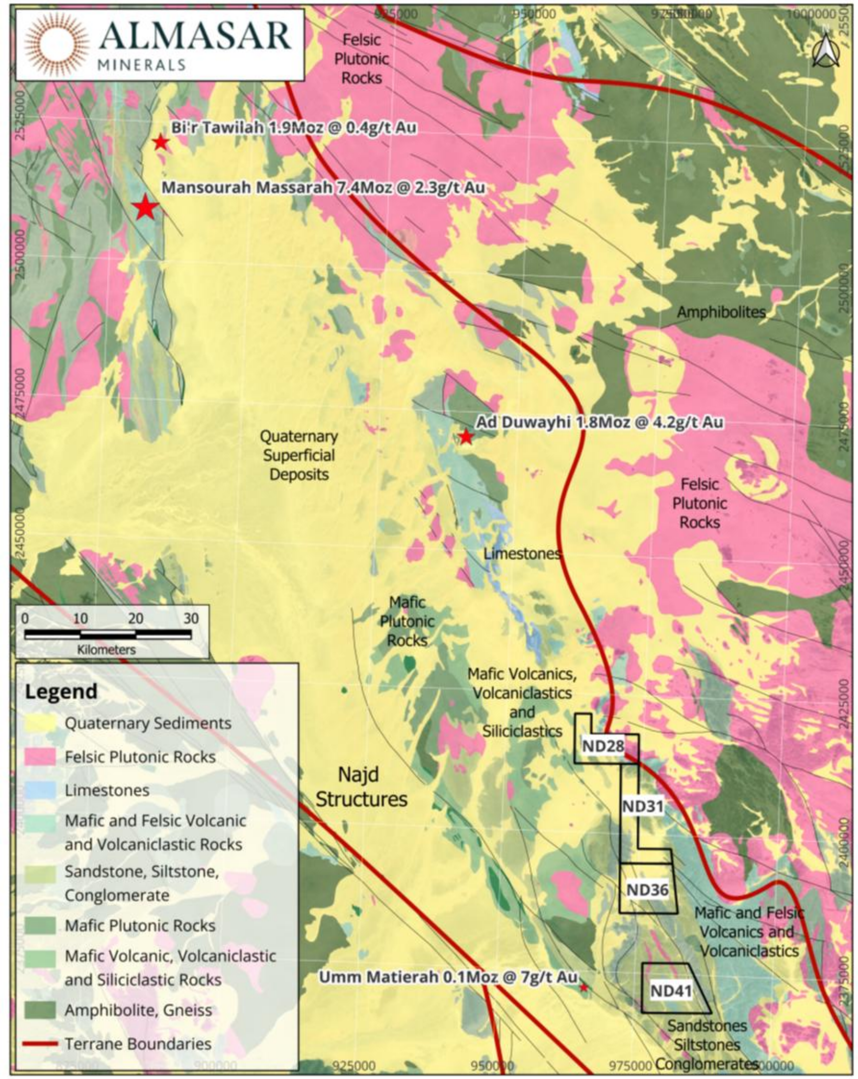
Source: *MSA Technical Report*

PROJECTS

Located on well endowed mineral belts



Source: *KSA National Geological Database*



Source: *KSA National Geological Database*

EXPLORATION

Digital datasets

Advanced data speeds targeting from crustal- to target-scale

Tectonic to regional data

- 4D lithospheric mapping
- ANS wide reprocessed gravity
- Regional-scale mapping

Shield wide gov. magnetics

- Reprocessed edge detection

Shield wide gov. stream samples

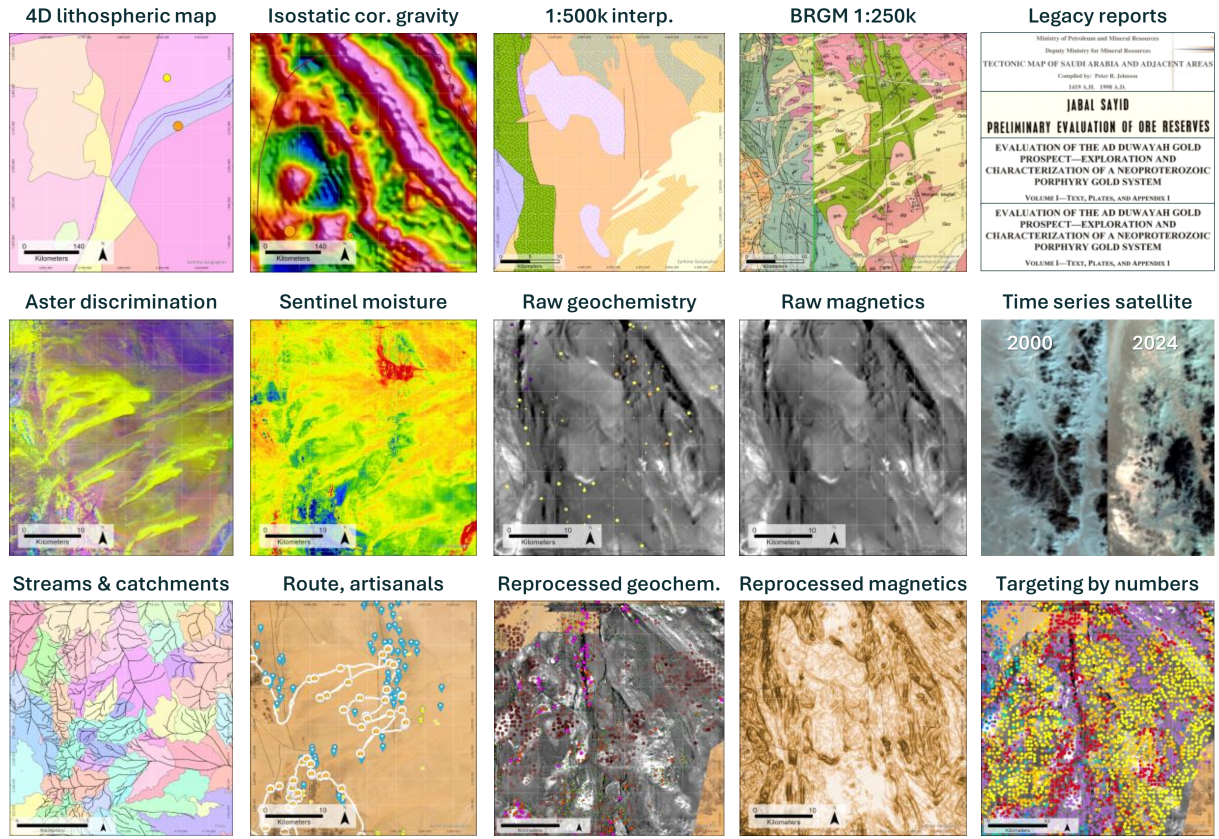
- Direct Cu/Au detection
- Porphyry ‘fertility’ mapping
- Orogenic ‘hydrothermal’ mapping
- Mapping lithology ‘by numbers’

Spectral datasets

- 10-30m res. aster and sentinel
- Bespoke mapping algorithms
- Five-year time-series 2000 > 2024

Catchments and streams

- Manual and algorithm-based



Almasar’s targeting database supports shield-wide prediction down to direct detection, supporting nimble, targeted, applications

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EXPLORATION

Equipment to speed discovery

Lowering cost and speeding exploration improves odds in greenfield exploration

Ground geophysics

- Terrane suits fast collection
- Lower cost, better resolution

Power auger for cover

- Landcruiser mounted for speed
- Low cost 20m bedrock sample

In house assay

- 90/day in house assay technology
- Low cost compared to laboratories

Fast low-cost RC

- Landcruiser mounted RC / aircore
- High-speed low-cost early drilling

Low-cost fast ground-geophysics

Source: *Terra Geophysics*

Low-cost fast / mobile power auger to 20m

Source: *Sahara Geoservices*

Low-cost fast gold assay technology

Source: *DetectOre*

Low-cost fast / mobile RC / aircore drill rig to 100m

Source: *Golden Pyramid Group*

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TIMETABLE

2026 IPO accelerates exploration & growth

A$12m IPO provides funding to accelerate systematic exploration across the Saudi portfolio

2024

- Startup & management funding
- UAE / KSA companies incorporated
- KSA investment licence granted

- Stage 1 applications (395km^2)[A]
- Full GIS setup and gravity reprocess
- Spectral and multi-element reviews

2025

- Seed funding A$2.2m @ 11.2c/sh
- Sprott, Rick Rule, Deutsche Rohstoff
- VPX from SRK, Saudi team recruited

- Stage 2 applications (1,407km^2)
- 421km^2 auction wins pending grant
- Plus 888km^2 greenfield applications[B]

1H26

- Pre-IPO funding A$316k @ 12c
- Supported by Swiss fund Pala

- Five granted licenses (420km^2)
- +1,074km^2 ungranted greenfield applications
- +Seven ungranted auction sole-bid licences

2H26

- IPO completed
- A$12m equity raised @ A$0.20/sh
- A$27.0m market capitalisation at listing

- Geophysics, soils & auger drilling on granted permits
- Target grant of prior sole-bidder auction licences
- Ongoing greenfield applications / auction bids planned

2027–2028

- Full funded exploration
- IPO proceeds support 2Y plan to 3Q28

- Drilling on advanced targets
- Surface exploration on new targets
- Ongoing auction bidding / greenfield applications

Capital market and technical combination provides growth options beyond discovery

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(A) Applications submitted in 2024 and (B) 2025, and (C) 2026 that are currently in process

CORPORATE

Team and corporate structure

Dedicated team of global experts tackling a new mining frontier

Dr. John Mair
CHAIRMAN

Geologist; ex-CEO of Greenland Minerals, >20Y experience in exploration and management, PhD in intrusion-related gold

Dr. Brock Salier
CEO

Geologist; ex-Rio/Placer, GMP Europe CEO, >20Y capital markets equity research in London, PhD in orogenic gold systems

Christoph Naudé
COO

Investment banker; Birkett Stewart (M&A) & Pelagic (corporate finance), Singapore family office; 10Y frontier market experience

Dr. Chris Grainger
NED

PhD geologist; discoveries incl. Continental Gold, Collective Mining, Cordoba, Serra Pelada, porphyry expert

Aaron Bertolatti
Company Secretary

Ex-CFO of ASX-listed Highfield Resources and 5E Advanced Materials; >17Y mining finance, governance and ASX compliance

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BARRICK

Barry Bourne
ADVISOR

Former Chief Geophysicist and Geoscientist at Barrick, with >30Y global experience in gold and copper exploration

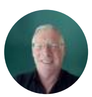
BARRICK

Simon Griffiths
ADVISOR

Former Chief Geochemist at Barrick; runs UK-based consulting firm specialising in multi-element geochemical targeting

Prof. David Groves
ADVISOR

Leading economic geologist; orogenic gold expert, >85 PhD students supervised at UWA



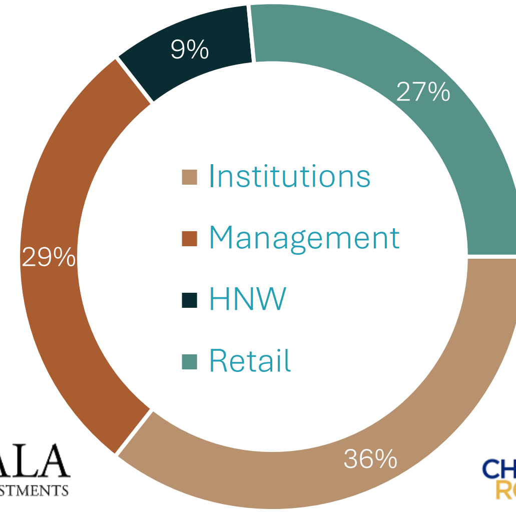
Prof. Tucker Barrie
ADVISOR

>30Y academic; Arabian Nubian VMS specialist; 14Moz Bisha discovery team with Nevsun, advises majors in region

Corporate Snapshot

IPO issue price (Aug 31, 2026)	A$0.20
Shares on issue	135.0m
Options on issue (25c strike)	12.2m
Fully diluted securities	147.2m
Market capitalisation at 20c IPO price	A$27.0m
Gross IPO proceeds	A$12.0m
Top 20 shareholders	77%

Almasar Minerals Limited (AUS) —100%→ Almasar Minerals Holding Limited (UAE) —100%→ Almasar Minerals Company Limited (KSA)



PALA INVESTMENTS · CHANCERY ROYALTY · Deutsche Rohstoff · IXIOS Asset Management · Konwave AG · RULE · Sprott · Bromma Asset Management · TORCK CAPITAL MANAGEMENT

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