

27 OCTOBER 2026

PRESENTATION - INTERNATIONAL MINING AND RESOURCES CONFERENCE

Kantra Copper Limited (**Kantra** or **Company**) (ASX:KAN) encloses the presentation to be delivered by Kantra's CEO & Managing Director, Bob Fulker, at the International Mining and Resources Conference (**IMARC**) at 03:35pm (AEDT) on Tuesday, 27 October 2026.

The presentation contains two videos, which are available at the links below:

- Kantra 2026 Corporate Video: <https://youtu.be/5LmkbEuHpQY>
- Kantra - 2026 Kanmantoo Mineral Resource and Ore Reserve 3D Visualisation: <https://youtu.be/ybOS96zGQE4>

Authorised for release by the Board of Kantra Copper Limited.

Engage with this announcement at the [Kantra Copper Investor Hub](#).

For more information contact:

Mr Bob Fulker
Chief Executive Officer & Managing Director
T: +61 (0)8 7070 1698

Mr Luke Anderson
Chief Financial Officer & Joint Company Secretary
T: +61 (0)8 7070 1698

Ms Jane Brunton
Head of Investor Relations & Growth
T: +61 (0)8 7070 1698
E: info@kantra.com



Producer Today, Growth Tomorrow

IMARC Presentation

October 2026

Bob Fulker

Chief Executive Officer & Managing Director

ASX : KAN



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This presentation contains or may contain certain forward-looking statements and comments about future events, that are based on Kantra's beliefs, assumptions and expectations and on information currently available to management as at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Kantra expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Kantra that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Kantra undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether as a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Kantra, the directors, and management of Kantra. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Kantra's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Kantra, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.

Competent Persons Statement

As an Australian company with securities listed on the Australian Securities Exchange (**ASX**), Kantra is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX listing rules that the reporting of ore reserves and mineral resources in Australia comply with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**the JORC Code**).

The information in this presentation that relates to the 2026 Kanmantoo Mineral Resource Estimate is extracted from ASX release titled 'Kanmantoo delivers 31% Ore Reserve Growth' dated 27 October 2026 and is available to view at www.kantra.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate and Ore Reserve in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this presentation that relates to the 2025 Kanmantoo Mineral Resource Estimate and the 2025 Ore Reserve is extracted from ASX release titled 'Hillgrove Resources Delivers Ore Reserve Extension at 1.0%CuEq' dated 30 October 2025 and is available to view at www.kantra.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate and Ore Reserve in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this presentation that relates to the 2024 Kanmantoo Mineral Resource Estimate is extracted from ASX release titled 'Maiden Kanmantoo Underground Ore Reserve And 96% Increase In Copper Mineral Resource Endowment' dated 18 October 2024 and is available to view at www.kantra.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate and Ore Reserve in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this presentation that relates to the Coburn Mineral Resource is extracted from two ASX releases. The first titled 'Mutooroo Copper-Cobalt Deposit Resource Statement' dated 18 October 2010, and the second titled 'New Mutooroo Cobalt Resource' dated 5 June 2020. Both announcements are available to view at www.asx.com.au and at <https://www.havilah-resources.com.au/>. Havilah Resources confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement continue to apply and have not materially changed. Havilah Resources confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this presentation that relates to the Coburn metallurgical test work is extracted from ASX release titled 'Mutooroo Renamed Coburn, Metallurgical Test Work Derisks PFS' dated 7 October 2026 and is available to view at www.kantra.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate and Ore Reserve in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

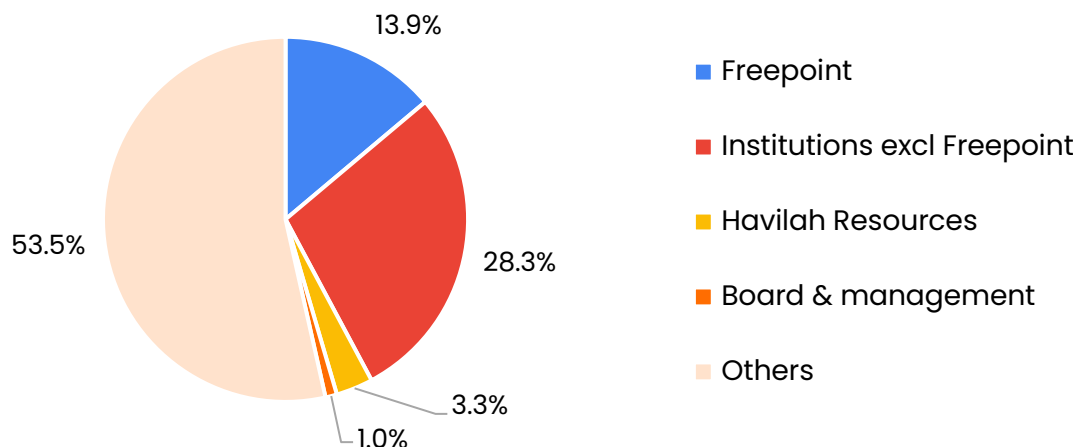
An Australian Copper Producer

With strong development & exploration pipelines

ASX:KAN

Share price ¹	\$1.010
Shares on issue ¹	237 M
Market capitalisation	\$239 M
Debt	Nil
Cash²	\$44 M
Enterprise value	\$195 M
Options on issue	9.7 M
Income tax losses (est. & unaudited)	\$260 M
Franking credits ³	\$18 M

SHARE DISTRIBUTION⁴



Note: Currency is in Australian dollars unless otherwise stated

1. Closing share price on 23 October 2026.

2. Cash balance as at 30 September 2026.

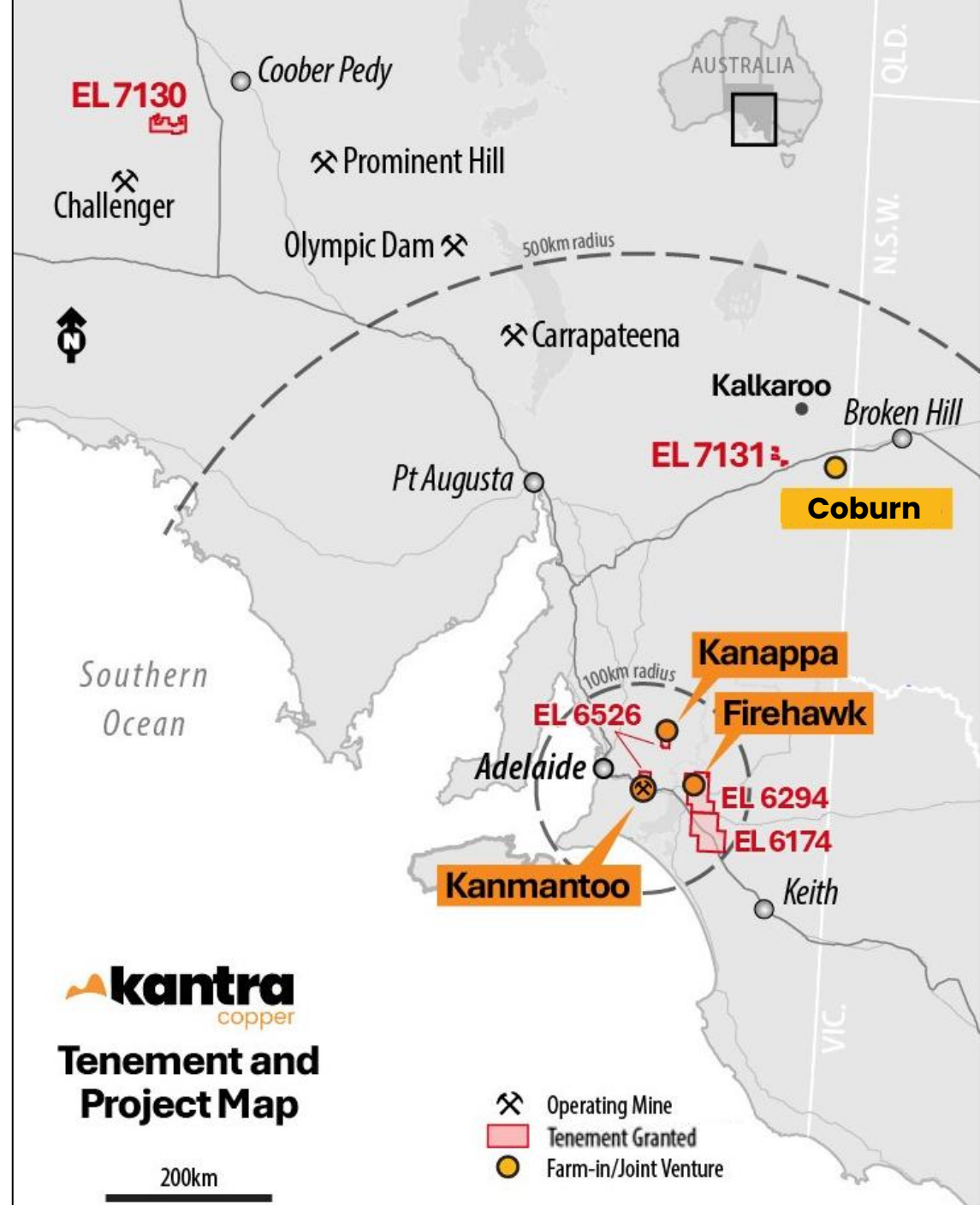
BOARD & MANAGEMENT

Derek Carter	Non-Exec. Chair
Bob Fulker	CEO & Managing Director
Murray Boyte	Non-Exec. Director
Roger Higgins	Non-Exec. Director
Luke Anderson	CFO & Co. Sec.

SUBSTANTIAL SHAREHOLDER⁴



13.9%



Building the Next Mid-Tier **Copper** Company

Our Strategy

Producer Today

Mine Life & Throughput Upsides

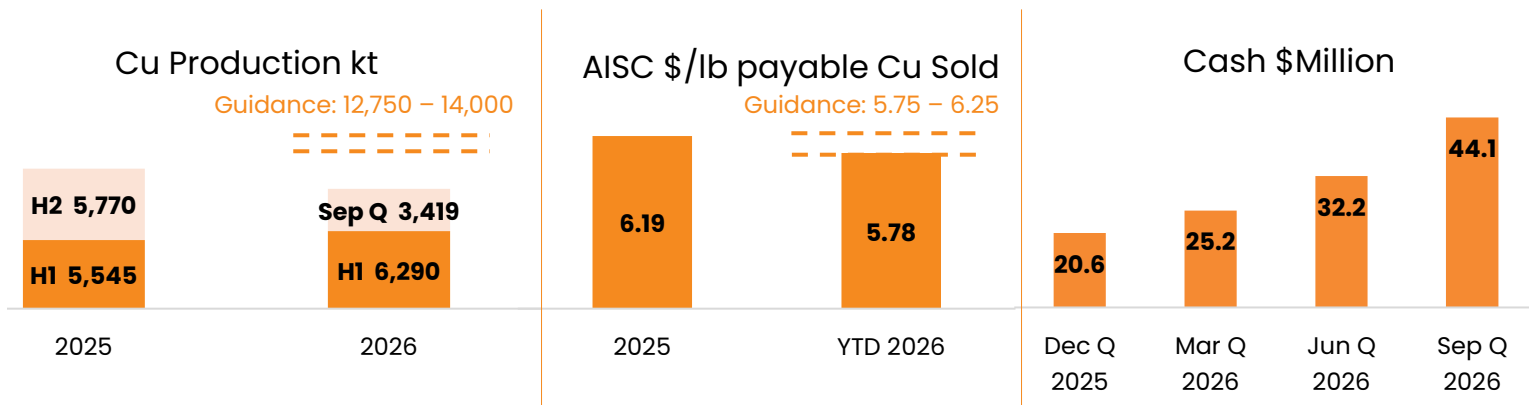
- Kanmantoo mine life extension through Resources and Reserve Growth
- Focusing on 2+Mtpa pathway (currently at ~1.8Mtpa)

Growth Tomorrow

Growth Opportunities

- Development pipeline: progress Coburn Pre-Feasibility Study (PFS)
- Regional exploration pipeline
- Inorganic growth opportunities as they arise

Our Performance



Our Growth Platform in South Australia

Kanmantoo Copper Mine (100% owned)

Our Operation

1.8 Mtpa
UG Run Rate

2 Active
Mining Fronts

700m/mth
Development

3rd Mining Front
Under Development

3.6 Mtpa
Processing Plant

~95%
Cu Recovery

6.0 Mt
TSF Capacity

>70% Renewable
Grid power

Complemented by its location

>95%
Local Workforce

Strong Support
By Local Communities

55km
From Adelaide

Railway
On Premise

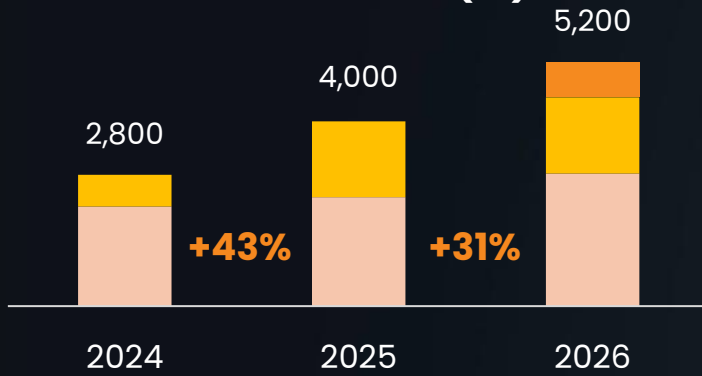


22% Resource Growth

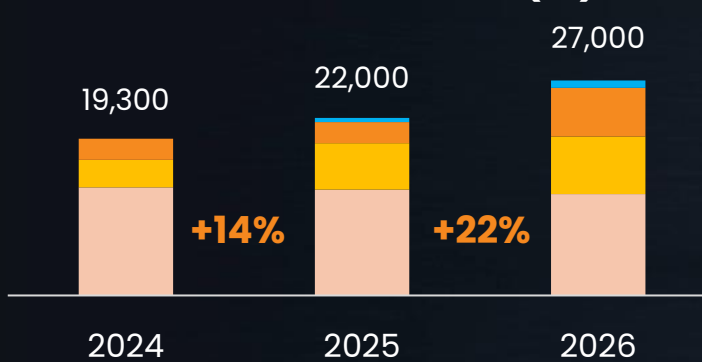
Underpins Mine Life Extension

■ Kavanagh ■ Nugent ■ Emily Star ■ Other

Ore Reserves (kt)



Mineral Resources (kt)



Extracted from ASX release titled 'Kanmantoo delivers 31% Ore Reserve Growth' dated 27 October 2026, 'Hillgrove Resources Delivers Ore Reserve Extension at 1.0%CuEq' dated 30 October 2025 and 'Maiden Kanmantoo Underground Ore Reserve And 96% Increase In Copper Mineral Resource Endowment' dated 18 October 2024



LEGEND (Cu%)



01/07/2026 Existing

2026 ORE

2025 MRE

2026 MRE



Coburn Growth Opportunity (formerly Mutooroo)

Metallurgy Derisked, Logistics Assessment & Drilling Underway

MAY 2026 – Entered into Farm-in Agreement with Havilah Resources

Potential pathway to beyond 20ktpa Cu

OCTOBER 2026 – Project name changed from Mutooroo to Coburn

Phonetic spelling of nearby township Cockburn to create a distinctive and readily recognisable project identity

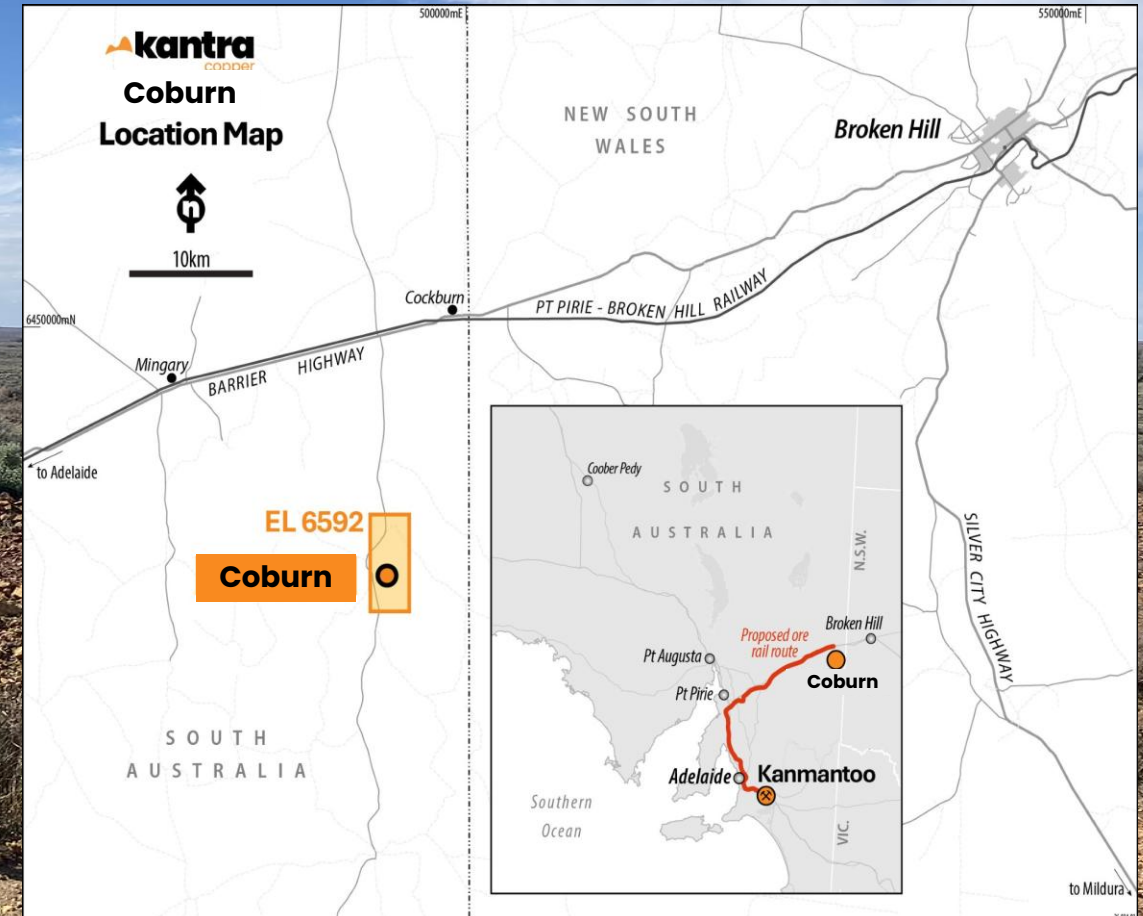
OCTOBER 2026 – Metallurgy Substantially Derisked

›90% Cu recovery

›50% Au recovery

Logistics Assessment Underway

Results expected in December 2026 Quarter



Why Kantra?

Our advantages

- ✓ **Producing Cu today**
- ✓ **In Tier 1 Mining Jurisdiction of South Australia**
- ✓ **Growing the Kanmantoo Resource base**
- ✓ **Advancing Coburn development opportunity**
- ✓ **Leveraging existing infrastructure for capital efficient growth**
- ✓ **Supplemented by district-scale exploration pipeline**

... further amplified by

- ✓ **Forecast structural Cu supply deficit**
- ✓ **Strong long-term Cu demand fundamentals**
- ✓ **Highly supportive and growing institutional shareholder base**





Thank you



To receive up-to-date
company information,
scan the QR code to join
our Investor Hub

Contact

Kantra Copper Limited

5-7 King William Road
Unley SA 5041

info@kantra.com

www.kantra.com

Bob Fulker

CEO & Managing Director
+61 (0)8 7070 1698

Luke Anderson

CFO & Joint Company Secretary
+61 (0)8 7070 1698

Jane Brunton

Head of Investor Relations & Growth
+61 (0)8 7070 1698

Appendix – Kanmantoo Ore Reserves

As at 01 July 2026

Mine Area	Classification	Tonnes (kt)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu Metal (kt)	Au Metal (koz)
Kavanagh (including Spitfire and North Kavanagh)	Proved	1,800	0.90	0.12	2.3	1	16	7.0
	Probable	1,000	0.80	0.13	2.3	0.9	8.2	4.3
	Sub-Total	2,800	0.87	0.13	2.3	1	24	11
Nugent	Proved	630	0.79	0.39	1.9	1	5.0	7.9
	Probable	1,000	0.77	0.32	2.0	1	7.7	10
	Sub-Total	1,600	0.78	0.35	1.9	1	13	18
Emily Star	Proved	87	0.99	0.09	1.9	1	0.9	0.3
	Probable	660	0.90	0.13	2.2	1	5.9	2.7
	Sub-Total	740	0.91	0.12	2.2	1	6.8	3.0
Total Ore Reserves	Proved	2,500	0.88	0.19	2.2	1	22	15
	Probable	2,700	0.81	0.20	2.2	0.9	22	17
	Total	5,200	0.85	0.20	2.2	1	44	33

Notes:

1. Dry metric tonnes.
2. Stope cut-off grade 0.8% CuEq (Copper Equivalent) to define development limits, 0.6% CuEq for stopes along defined development. Development cut-off grade 0.4% Copper. Minimum stoping widths of 4m true width.
3. Reported Ore Reserves do not include any diluting Inferred, Unclassified or Sterilised material. The Mine Schedule includes 499kt at 0.35% Cu of non-Reserving material that is mined as unavoidable dilution or is a sterilisation shell around extracted stopes.
4. Reported grades are rounded to two significant figures. Tonnes are rounded to two significant figures. Copper equivalent to one significant figure as for reporting recoveries and payabilities are averaged values and so have a lower accuracy.
5. Any minor apparent discrepancies for sums in the table are due to rounding.
6. The period of economic extraction is from July 2026 to December 2029.
7. Ore Reserves are converted from Mineral Resources based on 2026 Mineral Resources, reported herewith.
8. Competent Person: Huw Wright MAusIMM (#3078867) with technical review by Mark Hamilton FAusIMM (#221080).
9. Over 30 months of mining actual data demonstrates very good ground conditions. It is expected that this will continue, with Geotech modelling demonstrating stability over modelled life of mine.

Copper equivalent includes copper and gold. The calculation expresses recovered and payable gold value as an equivalent in-situ copper grade. Driving values are Cu = US\$4.20/lb, Au = US\$3,250/oz; metallurgical recoveries are Cu Rec = 95.8%, Au Rec = 54.9%; and payabilities are Cu Pay 95%, Au Pay 90%.

$$\text{CuEq (\%)} = \text{Cu (\%)} + 100 \times [(\text{Au (g/t)} \div 31.1034 \times \text{Au Rec} \times \text{Au Pay} \times \text{Au price})] \div [\text{Cu price (US$/t)} \times \text{Cu Rec} \times \text{Cu Pay}]$$

It is Kantra's view that all metals within this formula will be recovered and sold. Metallurgical recoveries are based on current plant performance. Metal payability is based on current concentrate quality and contracted marketing terms.

Appendix – Kanmantoo Mineral Resources

As at 30 September 2026

Mine Area	JORC Classification	Tonnage (kt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu Metal (kt)	Au Metal (koz)
Kavanagh (including Spitfire)	Measured	4,600	0.76	0.11	2.2	35	17
	Indicated	2,200	0.70	0.11	2.1	16	7.7
	Inferred ¹	5,200	0.64	0.13	1.9	33	22
	Sub-Total	12,000	0.7	0.12	2.1	84	47
North Kavanagh	Measured	-	-	-	-	-	-
	Indicated	280	0.73	0.16	2.8	2.1	1.5
	Inferred ²	240	0.67	0.19	2.4	1.6	1.5
	Sub-Total	520	0.70	0.18	2.6	3.7	3.0
Nugent	Measured	970	0.76	0.39	1.9	7.3	12
	Indicated	2,300	0.75	0.35	2.1	17	25
	Inferred ³	3,900	0.78	0.35	2.0	30	44
	Sub-Total	7,100	0.76	0.35	2.0	55	81
Valentines	Measured	-	-	-	-	-	-
	Indicated	190	0.65	0.07	1.3	1.2	0.41
	Inferred ⁴	190	0.52	0.06	1.1	1.0	0.40
	Sub-Total	380	0.58	0.07	1.2	2.2	0.81
Emily Star	Measured	140	0.96	0.09	1.8	1.3	0.38
	Indicated	2,000	0.74	0.09	1.7	15	5.9
	Inferred ⁵	3,900	0.67	0.07	1.4	26	9.1
	Sub-Total	6,000	0.70	0.08	1.5	42	15
Critchley	Measured	8.4	0.60	0.06	0.8	0.05	0.02
	Indicated	380	0.54	0.10	1.2	2.1	1.2
	Inferred	140	0.48	0.06	1.2	0.66	0.25
	Sub-Total	520	0.53	0.09	1.2	2.8	1.5
TOTAL		27,000	0.71	0.17	1.9	190	150

Notes:

- Due to effects of rounding, total numbers may not sum.
- Inferred 1 – includes Kavanagh high grade Inferred; Central Kavanagh, North Kavanagh and Valentines Categorical Indicator Kriging (CIK) Inferred.
- Inferred 2 – includes North Kavanagh high grade Inferred only.
- Inferred 3 – includes Nugent high grade and CIK Inferred.
- Inferred 4 – includes Valentines high grade Inferred only.
- Inferred 5 – includes Emily Star high grade and CIK Inferred.
- Reporting criteria are: Measured, Indicated and Inferred material (RESCAT = 1 or RESCAT = 2 or RESCAT = 3), Cu $\geq$ 0.40% (CU_PCT $\geq$ 0.4), in-situ (VOIZONE = 0) with reasonable prospects of eventual economic extraction envelope (MREZONE = 1), Reasonable Prospects for Eventual Economic Extraction (RPEEE=1).
- Tonnage and metal are rounded to the nearest 1,000 tonnes, grades are rounded to two significant figures.
- Mineral Resource is reported at a 0.40% Cu cut-off grade for all mine areas.
- Mineral Resource is depleted for mining to 30 June 2026.
- Mine depletion refers to the current Kanmantoo underground operation, and historical Giant, Nugent and Emily Star open pits.

Appendix – Coburn Mineral Resources

Classification	Resource Category	Tonnes	Copper (%)	Cobalt (%)	Gold (g/t)	Copper (t)	Cobalt (t)	Gold (oz)
Measured	Oxide	598,000	0.56	0.04	0.08			
Subtotal	Oxide	598,000	0.56	0.04	0.08	3,300	200	1,500
Measured	Sulphide	4,149,000	1.23	0.14	0.18			
Indicated	Sulphide	1,697,000	1.52	0.14	0.35			
Inferred	Sulphide	6,683,000	1.71	0.17	0.17			
Subtotal	Sulphide	12,529,000	1.53	0.16	0.20	191,700	20,000	80,600
TOTAL		13,127,000				195,000	20,200	82,100

Notes: All figures in this table are rounded.

The information is extracted from Mineral Resource Estimate stated in the Havilah Resources Limited Annual Report for the financial year ended 31 July 2025, first released in the Havilah ASX media release titled 'Mutooroo Copper-Cobalt Deposit Resource Statement', dated 18 October 2010, and 'New Mutooroo Cobalt Resource', dated 5 June 2020.

The information that relates to the Coburn Mineral Resource is extracted from two ASX releases. The first titled 'Mutooroo Copper-Cobalt Deposit Resource Statement' dated 18 October 2010, and the second titled 'New Mutooroo Cobalt Resource' dated 5 June 2020. Both announcements are available to view at www.asx.com.au and at <https://www.havilah-resources.com.au>. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.