Chairman Address

2026 Annual General Meeting

Good morning, ladies and gentlemen. It gives me great pleasure to welcome you to the 2026 Annual General Meeting of PTR Minerals.

Initially however, I am extremely saddened to report on the sudden and untimely passing of Vic Bruinsma in September, who had been working with us as our Consulting Metallurgist. Vic was widely recognised as an expert in his field, and we were extremely fortunate to have him working with us. We will miss him and his experience and expertise.

In spite of this setback, we continue to build an outstanding team, and I would like to take this opportunity to introduce those who are with us today. Please feel free to chat with them after the meeting.

- Our geology team is well known to you and has been the backbone of the Company for many years. The team is led by Pete Reid and Barry van der Stelt, and supported by Sam Rasch, Dylan Gully and Fred Oliver
- Vic Araujo is our Head of Project Development
- Tom Liubinas is our Principal Mining Engineer
- George Boumis is our Senior Project Engineer
- Matt Harding who is managing environment and approvals, and
- We have recently appointed Craig Vadeikis as our Consulting Metallurgist. He will work closely with Mineral Technologies as we continue to progress our metallurgical test work and the design of our process flowsheet

Towards the end of the year, we reached a major milestone when we published our Maiden Mineral Resource Estimate for Rosewood, at our Muckanippie Project.

- At 463Mt @ 8.8% Heavy Mineral (HM) containing over 40Mt of HM, it is demonstrably one of the premier Heavy Mineral Sands projects globally. All mineralisation occurs within a single, large, coherent orebody which is close to surface and which we believe will be suitable to conventional open pit mining.

Our Scoping Study is progressing well, with the principal technical workstreams substantially complete. As we finalise each phase, the quality of the Rosewood Resource continues to reveal itself.

For instance:

- The results of a preliminary mine optimisation and scheduling study, identified the potential to capitalise on the very high-grade nature of the Rosewood orebody. Rosewood hosts high-grade zones grading 15–17% HM, and the ability to access these

zones early in the mine life, to maximise initial cashflows, gives the project a distinct operational advantage.

- Recent metallurgical test work has shown that we are able to produce a high-quality titanium product using conventional separation technologies. The nature of the ore provides significant flowsheet flexibility with both wet and dry processing options currently being evaluated.
- First product samples have been produced and sent to potential customers for evaluation. Their feedback will be critical as we continue to define our product and develop our process flowsheet. And finally:
- In recent great news, hydrogeological drilling intersected water-bearing palaeochannel aquifers at all three targets tested. This is significant as it identifies potential groundwater sources to support our proposed mining and processing operations.

Copper Strategy

While PTR's focus is a mineral sands company developing one of the world's premier titanium orebodies, we retain other high-quality assets and the Board remains focused on maximising their value.

Shareholders who have been with us for many years will know our history as successful copper explorers. Our portfolio includes high-quality copper-gold assets at Woomera and Mabel Creek, with drill-ready Tier 1 targets in one of the world's most prospective copper-gold regions right here in South Australia: the Olympic Copper-Gold Province. We also have an exploration and management team with an enviable track record in that region, including major discoveries such as Prominent Hill. We believe no team is better placed to explore there.

We continue to assess opportunities to unlock the value of these assets.

Board and Management Update

The Board also continues to ensure that both it and the Company's management team are best placed to deliver shareholders' expectations.

We recently welcomed Colin Bwye to the Board as a Non-Executive Director. We identified Colin as someone who could contribute significantly, given his extensive technical and commercial experience. He has wide exposure in mineral sands development and his decision to join the Board further adds to our confidence that we have a high-quality project.

In a similar vein, Rob Sennitt, who has now assumed the role of Managing Director of your Company, brings the financial, management and operating experience he gained as Managing Director of Mineral Deposits Limited. Like Colin, he has been there and done it before.

Earlier this year, Donald Stephens stepped down as a Non-Executive Director of your Company after many years of outstanding service. We acknowledge and thank him for his contribution.

Today we continue our Board refresh.

- Simon O'Loughlin has similarly given many years of exceptional service to your Company and has decided to stand down from the Board at the end of the year. Simon is always an active contributor to many facets of the Company's development, particularly from a legal perspective. We recognise and thank him for his service.
- Consistent with our recent Board appointments, I have also decided that the Company has reached a stage of its development where it would benefit from a different range of skills to lead the Board. Accordingly, we have commenced a search for a new Chairman who, when appointed, will replace me. As many of you will know, I am also heavily involved with our copper-gold initiatives, and I will continue to drive this strategy to a successful conclusion.

Peter Reid remains the heart and soul of our Company. It was his expertise that led to the discovery of the Muckanippie Project, and he is critical to so many aspects of the development of Rosewood and the broader Muckanippie Project. He will continue to work with Rob to drive our mineral sands strategy. We have also asked Peter to widen his role to drive our copper initiative. On that basis, Pete will move from CEO to Chief Operating Officer where he will also lead project development.

As I have discussed, the progress this year has been excellent. I must congratulate our entire team on their remarkable work. My thanks also go to the Board and our Company Secretary for their guidance.

Finally, to our shareholders, thank you for your continued support as we advance this exceptional Australian discovery.

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This announcement has been authorised for release on the ASX by the Company's Board of Directors.

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About PTR Minerals Limited

PTR Minerals Limited (ASX: PTR) is a critical minerals explorer with titanium, copper and rare earths projects in the northern Gawler Craton in South Australia.

At its Muckanippie Project, PTR has discovered significant concentrations of titanium rich heavy mineral sands over large areas which remain open and prospective for increased mineralisation.

Preliminary mineralogical test work from the Rosewood East area has indicated the mineralisation responds well to conventional processing to produce high-quality titanium products. The deposit benefits from a high Heavy Mineral grade, a leucoxene-dominant assemblage, low impurity levels, coarse grain size and flat-lying, shallow geometry.

The Company also has highly prospective copper, gold and rare earth projects. Its Woomera and Mabel Creek copper-gold projects are located in the world-class Olympic Copper-Gold Province of South Australia. Work has uncovered Iron-Oxide Copper-Gold style alteration/mineralisation and geophysical targeting work has identified several compelling Tier-1 Copper-Gold targets which are drill ready. The Company's Comet Project is historically noted for its numerous gold occurrences; however, early-stage greenfields drilling has identified significant Rare Earths hosted in shallow clays over large areas, at three prospect sites.



PTR Minerals' Project Locations in South Australia