

2024 AGM PRESENTATION

27th November 2024



ASX: PEX

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Mineral resources reporting of Peel

The Presentation Materials contain estimates of Peel's mineral resources.

The information in the Presentation Materials that relates to the mineral resources of Peel has been extracted from Peel's previous ASX announcements, including the following:

- 17 July 2017 – Mallee Bull Resource grows by 65% to 175,000 CuEq
- 26 March 2020 – Substantial resource upgrade for Southern Knights
- 16 December 2020 – May Day inferred Mineral Resource estimate
- 31 March 2021 – May Day indicated Mineral Resource estimate
- 29 November 2021 – High grade Maiden Copper Resource at Wirlog
- 9 January 2023 – 20Mt Resource Base for South Cobar Project

Copies of these announcements are available at www.asx.com.au or <https://www.peelmining.com.au/site/investor-centre/asx-announcements>. Peel confirms that it is not aware of any new information or data that materially affects the information included in those announcements and, in relation to the estimates of Peel's mineral resources, that all material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed. Peel confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

Please also see the additional disclosures (about mineral resources reporting, and associated JORC requirements) included in slides at the end of the Presentation Materials titled "JORC Code Information" and "Competent Persons Statement".

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Certain market and industry data used in connection with or referenced in the Presentation Materials may have been obtained from public filings, research, surveys or studies made or conducted by third parties, including as published in industry-specific or general publications. Neither Peel nor its advisers, or their respective representatives, have independently verified any such market or industry data.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in the Presentation Materials are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in the Presentation Materials.

Financial data

All dollar values are in Australian dollars ("\$" or "A\$" or "AUD") unless stated otherwise.

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Release approval

This announcement has been authorised for release to the ASX by Mark Okeby, Chairman, Peel Mining Limited.

THE PAST 12 MONTHS

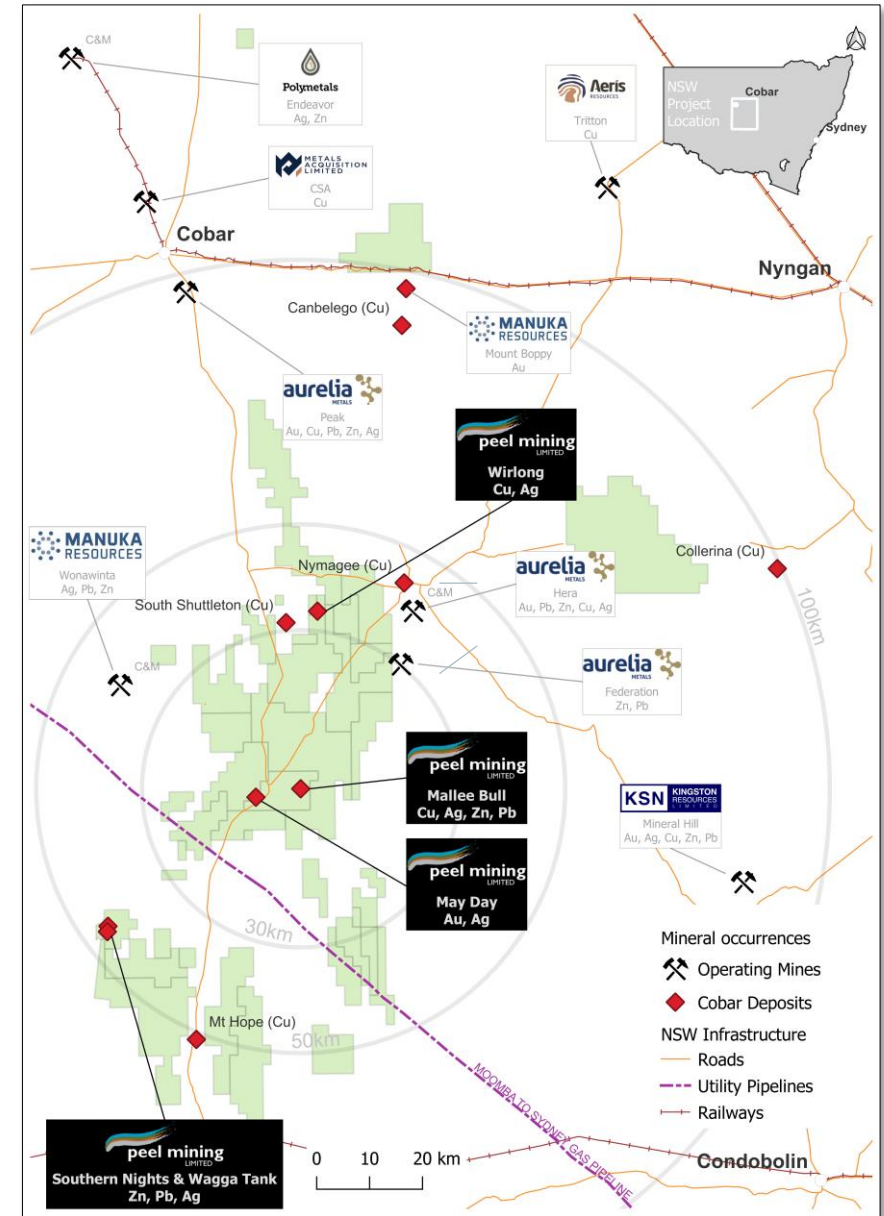
Focus on Study Work, Permitting and Ongoing Exploration

- Acquisition of portion Vivigani Station land covering Southern Nights; completion imminent (Jan);
- Ambergris geophysics and drilling Phases 1 & 2 (Jan - May);
- Curnamona Farm-in & JV to fund Peel Far West Exploration Strategy (July);
- Wagga Tank oxide-supergene Cu-Au drilling Phase 1 and geophysics (Sept-Oct);
- Wirlong Exploration Project (exploration decline) Review of Environmental Factors approved (Oct);
- Wagga Tank supergene and sulphide drilling Phase 2 (currently underway);
- Regional prospect review and target generation throughout the South Cobar Project (Jan – Nov);
- Biodiversity Stewardship Agreement (BSA) Site studies and application complete (decision pending);
- PFS on Copper First strategy (\$500k of NSW Govt funding) (ongoing).

THE COBAR REGION

A prolific base and precious metal production centre

- Over 150 years of mining history.
- Established infrastructure; future Renewable Energy Zone (solar/wind farm studies underway),
- Skilled workforce and support services.
- Cobar deposits are high-grade and long-life.
- Over 30Mt of new resources discovered in last decade.
- Major supplier of critical metals.
- FY24 Cobar Basin mine production:
 - Cu- 61kt; Ag- 800koz; Au- 46koz; Zn- 17kt; Pb- 19kt.
 - Cu production = ~0.75m electric cars needs.
 - Contributes ~\$50m pa in state royalties.



Peel Cobar landholdings with mines and infrastructure

SOUTH COBAR PROJECT RESOURCES

January 2023 MRE update ~20Mt resource base within a 50km radius of Mallee Bull

➤ 70% of Global MRE tonnes in Indicated Classification¹

❖ **Copper Resources¹** at Mallee Bull and Wirlong combine for 10.64Mt @ 1.85% Cu

Deposit	MRE Category	Tonnes (kt)	Cu (%)	Ag (g/t)	Cont Cu (kt)	Cont Ag (moz)
Mallee Bull	Ind+Inf	6,340	1.92	26	122	5.3
Wirlong	Ind+Inf	4,300	1.75	6	75	0.8
Combined	Ind+Inf	10,640	1.85	18	197	6.2

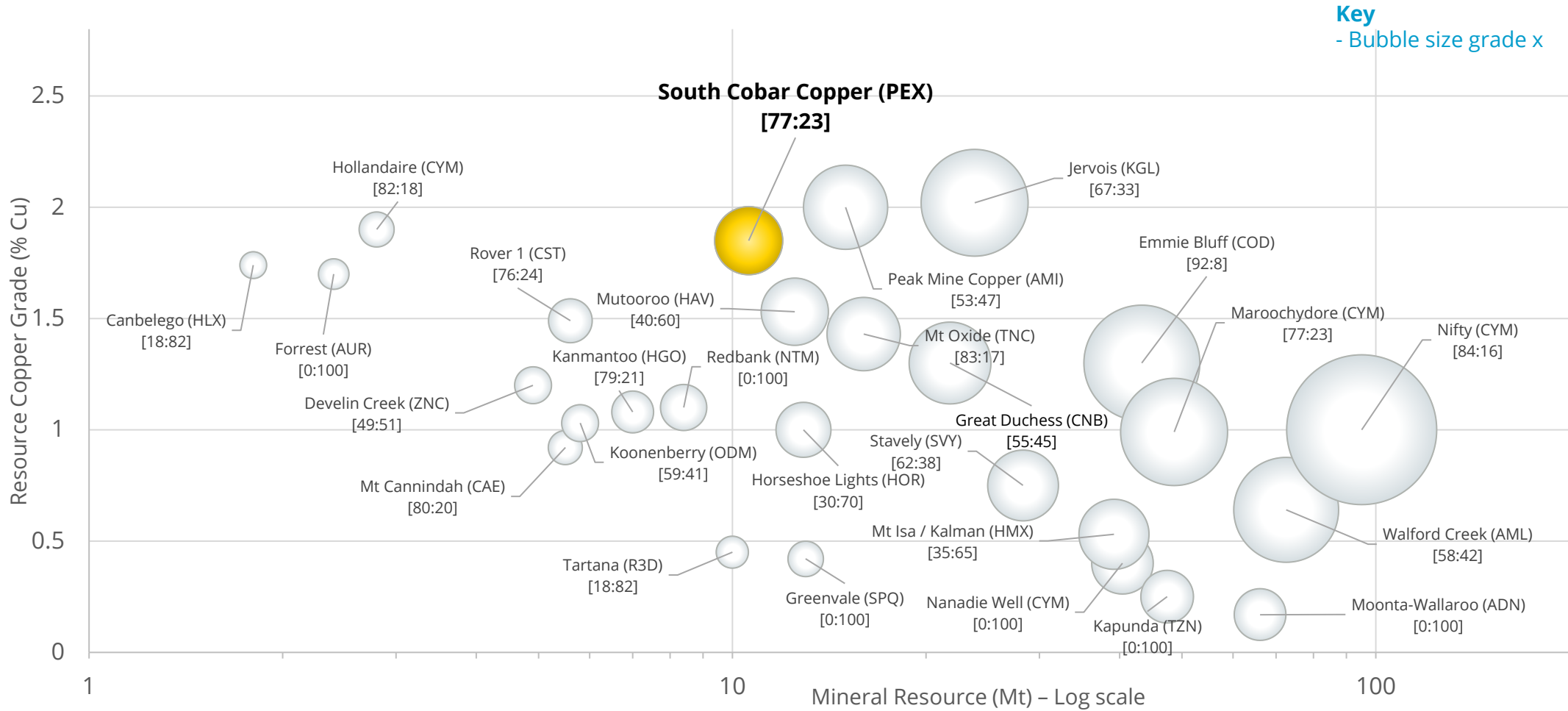
❖ **Zinc-Lead-Silver Resources¹** of 7.5Mt at Southern Nights Wagga Tank and Mallee Bull:

Deposit	MRE Category	Tonnes (kt)	Zn (%)	Pb (%)	Ag (g/t)	Cont Zn (kt)	Cont Pb (kt)	Cont Ag (moz)
Mallee Bull	Ind+Inf	670	4.21	3.56	52	28	24	1.1
WT-SN	Ind+Inf	6,830	3.92	1.52	62	268	104	14
Combined	Ind+Inf	7,500	3.95	1.71	61	296	128	15

1. See JORC MRE tables commencing on Slide 16 which includes May Day resource

PEEL'S SOUTH COBAR COPPER RESOURCE

Amongst the highest-grade undeveloped copper deposits in Australia¹



1. See Appendix 1

COBAR REGION PRODUCTION SUMMARY

Spare milling capacity

Company	PEX	MAC	AIS	AMI		MKR	POL	KSN
MCap	~\$70m	~\$1,600m	~\$169m	~\$304m		~\$30m	~\$137m	~\$63m
Project	South Cobar	CSA	Tritton	Peak	Hera	Wonawinta	Endeavor	Mineral Hill
Status	Studies; permitting	Operational	Operational	Operational	Care & Maintenance	Care & Maintenance	Care & Maintenance	Operational
Cu (Au) Resources	10.6Mt @ 1.9% Cu, 18g/t Ag ¹	20.2Mt @ 4.9% Cu, 18g/t Ag ²	22.5Mt @ 1.5% Cu, 0.3g/t Au, 4g/t Ag ⁴	18.9Mt @ 1.8% Cu, 0.8g/t Au, 0.2% Zn, 9g/t Ag ³			-	8.2Mt @ 1.39g/t Au, 26g/t Ag, 1% Cu, 1.4% Pb, 0.9% Zn ⁶
Cu (Au) Reserves	-	14.9Mt @ 3.3% Cu, 13g/t Ag ²	2.8Mt @ 1.5% Cu, 0.3g/t Au, 5g/t Ag ⁴	2Mt @ 1.7% Cu, 1.8g/t Au, 5g/t Ag ³			-	1.1Mt @ 2.2g/t Au, 31g/t Ag, 0.8% Cu, 1.9% Pb, 1.6% Zn ⁶
Zn-Pb (Ag) Resources	7.5Mt @ 4% Zn, 1.7% Pb, 61g/t Ag ¹	-	-	7.3Mt @ 7.1% Zn, 4.3% Pb, 0.5% Cu, 1.2g/t Au, 12g/t Ag ³		38.3Mt @ 41g/t Ag, 0.5% Pb ⁷	16.3Mt @ 8% Zn, 4.5% Pb, 84g/t Ag ⁵	-
Zn-Pb (Ag) Reserves	-	-	-	2.7Mt @ 8.3% Zn, 5.0% Pb, 0.3% Cu, 1.6g/t Au, 8g/t Ag ³		4.8Mt @ 54g/t Ag ⁷	6.6Mt @ 4.32% Zn, 2.04% Pb, 73g/t Ag ⁵	-
Mill type	-	Single stream Cu flotation	Single stream Cu flotation	Triple stream Cu-Pb-Zn flotation plus CIL	Single stream Pb/Zn flotation plus Merrill-Crowe	CIL	Twin stream Pb-Zn flotation	Triple stream Cu-Pb-Zn flotation plus CIL
Capacity (ktpa)	-	1,900	1,800	800 ⇌ 1,100 ⁸	400	800	1,200	300 flot / 400 CIL
Utilisation (ktpa)	-	1,100	1,200	600	-	-	-	400 CIL
Surplus (ktpa)	-	800	600	200	400	800	1,200	300 flot
Mallee Bull (dist km)	-	127	143	108	61	62	164	160
Wirlong (dist km)	-	104	123	85	33	58	141	141

- 1 - PEX ASX announcement 9 January 2023 - "20Mt Resource Base for South Cobar Project"; 2 - MAC ASX announcement 23 April 2024 - "Updated Resource and Reserve Statement and Production Guidance"; 3 - AMI ASX announcement 29 August 2024 - "Group Mineral Resource and Ore Reserve Statement"; 4 - AIS ASX announcement 17 June 2024 - "Group Mineral Resources and Ore Reserve Statement"; 5 - POL ASX announcement 5 August 2024 - "Significantly Improved Endeavor Silver Lead Zinc Mine Plan"; 6 - KSN ASX announcement 30 September 2024 - "Six Year Mine Life at Mineral Hill"; 7 - MKR ASX announcement 29 October 2024 - "Maiden Ore Reserve - Wonawinta Silver Mine"; 8 - AMI ASX announcement 23 October 2024 - "Cobar Basin Optimisation Study".

SOUTH COBAR COPPER PROJECT - STANDALONE 1.1MTPA CONCEPT

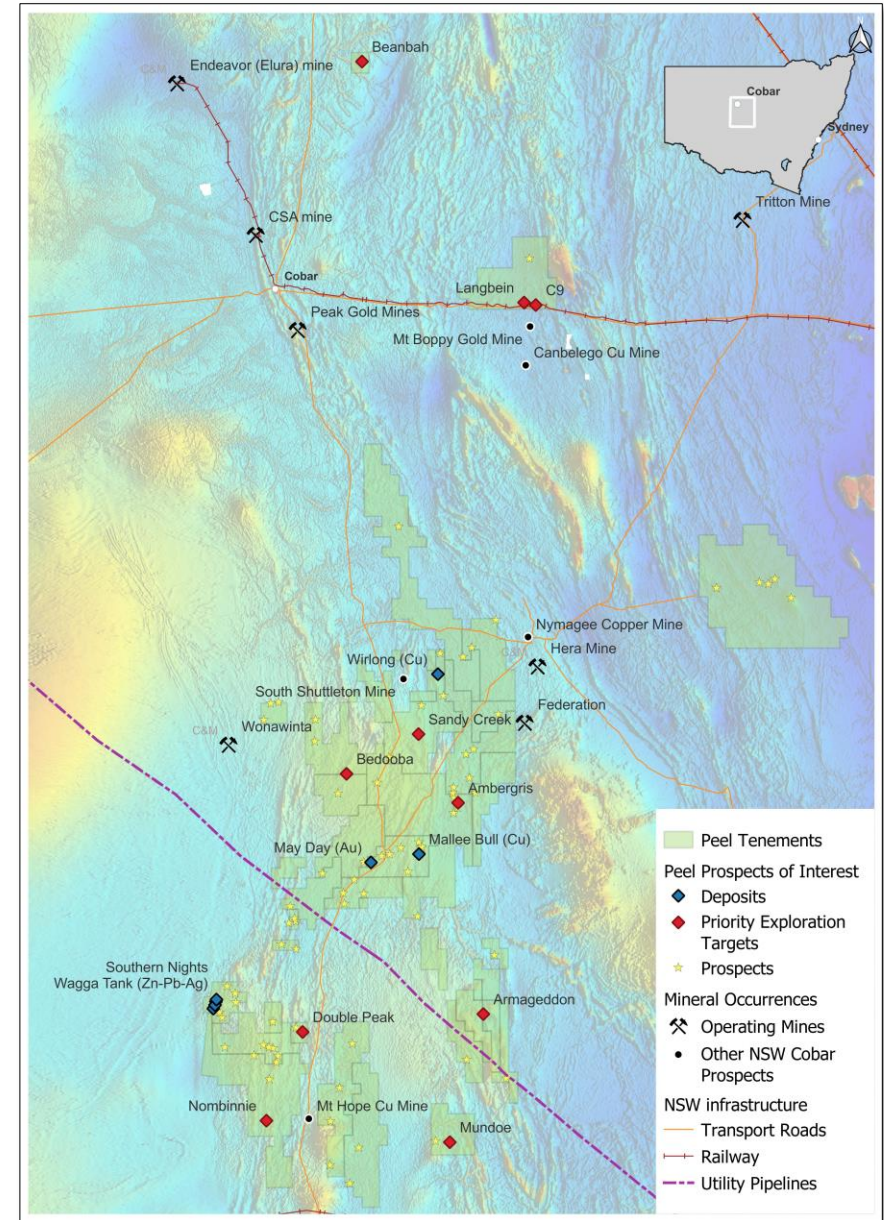
Pre-Feasibility Study – NSW Critical Metals Fund grant \$0.5m

STUDY ITEM	STATUS
Mineral Resource	Complete ✓
Metallurgical, ore sorting and geotechnical testwork	Complete ✓
Mine design and scheduling of Mallee Bull and Wirlong	Complete ✓
Scope and cost (capital and operating)	Complete ✓
Surface infrastructure, civil design and costing	Complete ✓
Environmental studies including water, biodiversity, heritage, noise, dust and traffic	Complete ✓
Water supply	Complete ✓
Power supply	Complete ✓
Tailings facility design	Complete ✓
Financial analysis	Underway
Pre-feasibility Study Report	Underway

COBAR EXPLORATION ACTIVITIES

Systematic ranking and testing

- 2,600km² tenement package covering central/southern Cobar Basin.
- ~50 regional greenfields exploration targets identified; ~10 at or near drill ready status.
- 2024 (AGM to AGM) Cobar Basin exploration activities have included:
 - 7,649 metres RC drilling to test Ambergris and Wagga Tank.
 - Historic data compilation and review of priority targets: Beanbah; Florida; Nombinnie.
 - 5,899 XRF surface samples.
 - 530 soil/rockchip assayed samples.
 - ~19km of targeted geophysical surveys.
- Ambergris RC drill tested in 2 phases (for ~4,254m); significant results returned; follow-up warranted:
 - 24m @ 0.60% Zn, 0.52% Pb, 0.25% Cu, 12g/t Ag 0.08g/t Au from 236m in AMRC006; and
 - 53m @ 0.59% Zn, 0.26% Pb, 4g/t Ag from 191m in AMRC007.
- Wagga Tank Phase 1 oxide/supergene RC drilling (for ~2,240m) returns strong results; Phase 2 underway.



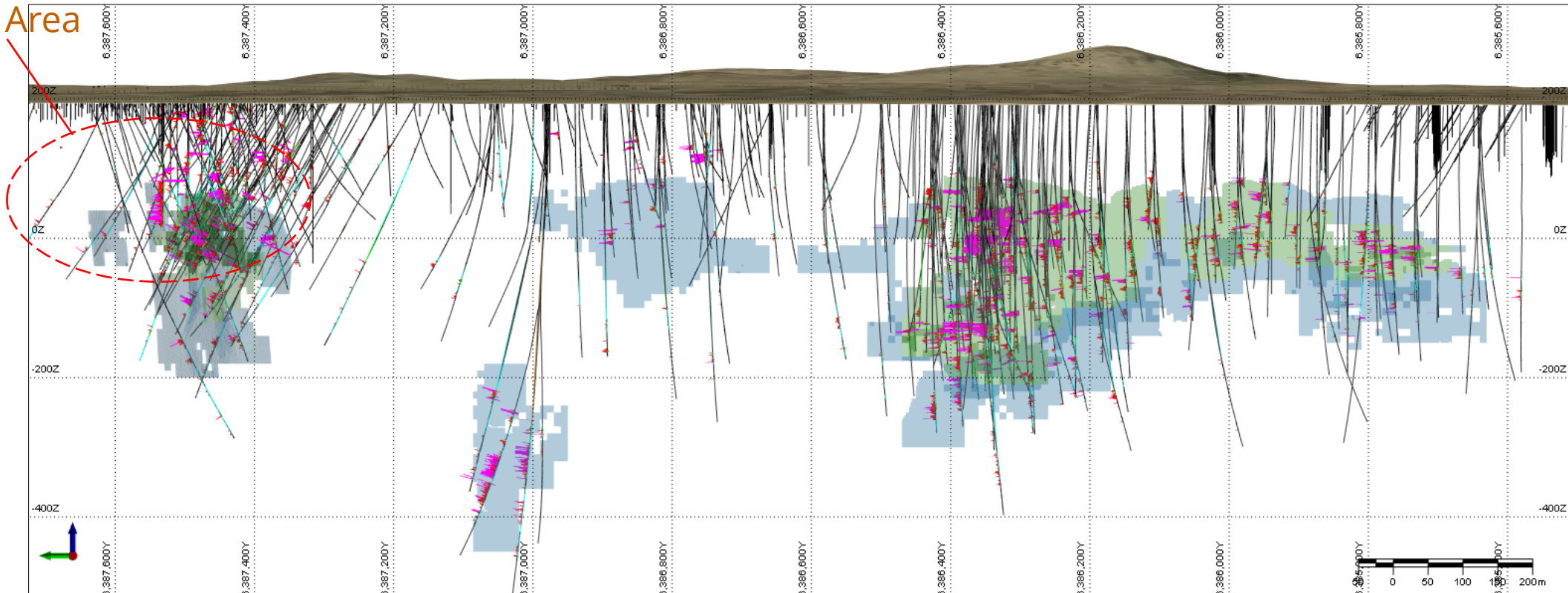
Peel Cobar landholdings with key prospects

WAGGA TANK – SOUTHERN NIGHTS

Ongoing exploration yields new, near surface mineralisation

Deposit	MRE Category	Tonnes (kt)	Zn (%)	Pb (%)	Ag (g/t)	Cont Zn (kt)	Cont Pb (kt)	Cont Ag (moz)
WT-SN	Ind+Inf	6,830	3.92	1.52	62	268	104	14

Current Drilling Focus Area



Wagga Tank – Southern Nights long section showing multi-element (Au-Ag-Cu-Pb-Zn) histograms vs resource outlines

WAGGA TANK EXPLORATION

Strong near-surface mineralisation from Phase 1

➤ Recent Wagga Tank drilling returns very strong assays:

Oxide

- 24m @ 5.09g/t Au, 89g/t Ag from 15m.
- 19m @ 3.63g/t Au, 42g/t Ag from 8m; and
- 15m @ 2.95g/t Au, 136g/t Ag from 53m.

Oxidised Supergene

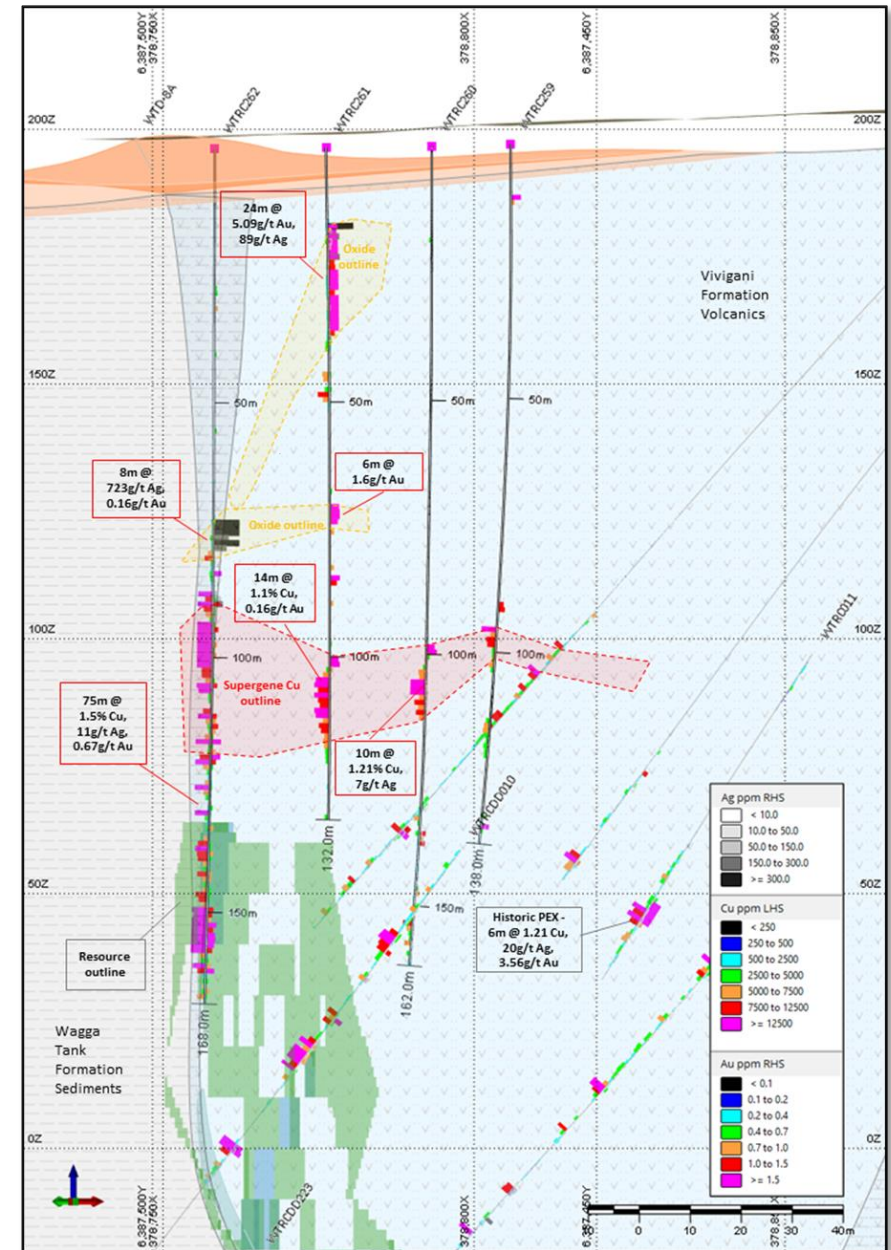
- 19m @ 6.67% Cu, 0.87g/t Au, 11g/t Ag from 71m.
- 15m @ 2.06% Cu, 68g/t Ag, 0.39g/t Au from 85m.
- 18m @ 1.41% Cu, 0.46g/t Au from 94m.

Sulphide Supergene

- 75m @ 1.53% Cu, 0.67g/t Au, 11g/t Ag from 87m.
- 23m @ 1.10% Cu, 0.11g/t Au from 106m.
- 10m @ 1.21% Cu, 7g/t Ag from 103m.

➤ Mineralisation remains open along strike.

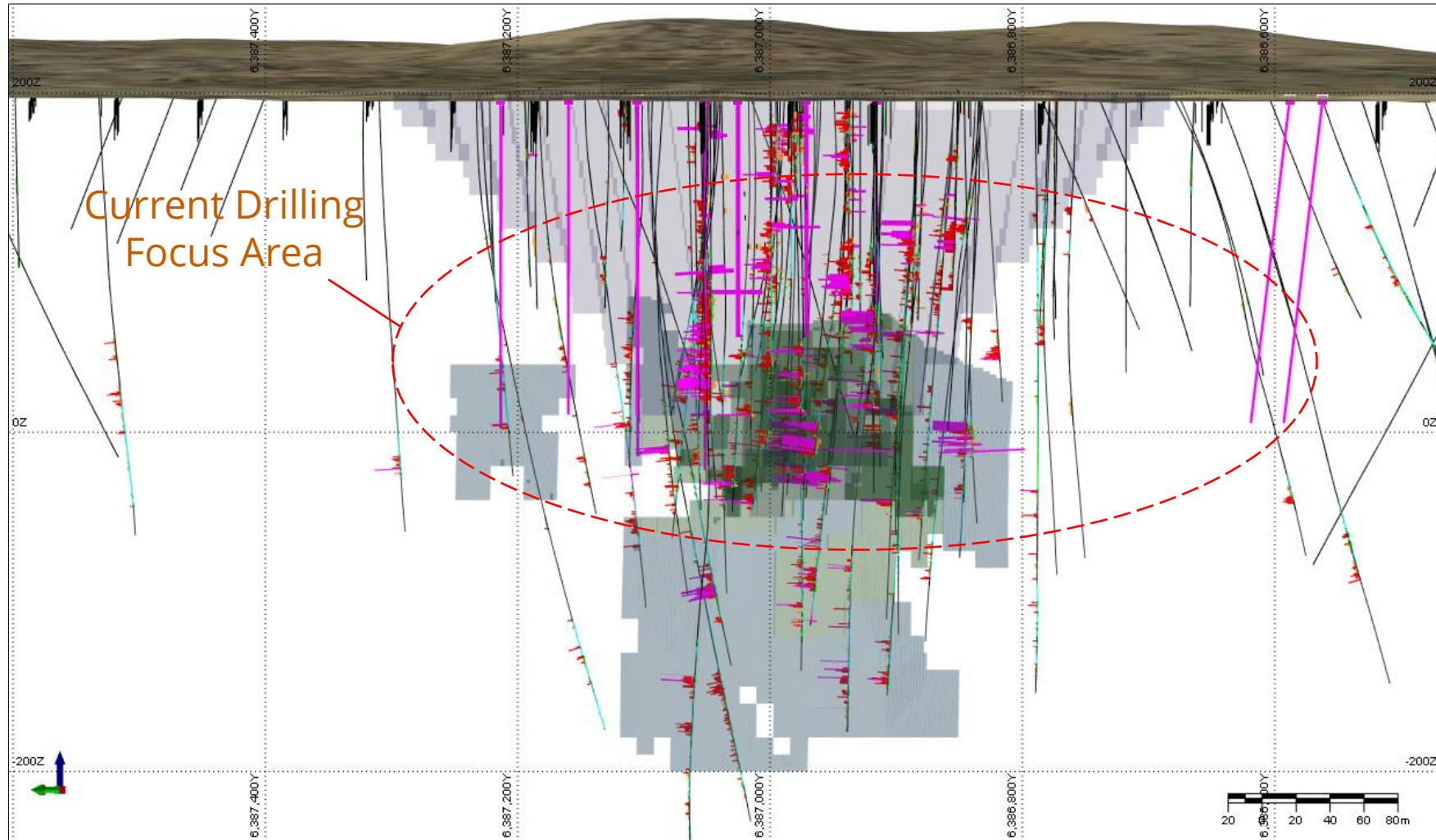
➤ Follow-up drilling underway.



Wagga Tank cross section

WAGGA TANK EXPLORATION

Phase 2 drilling targeting near surface extensions

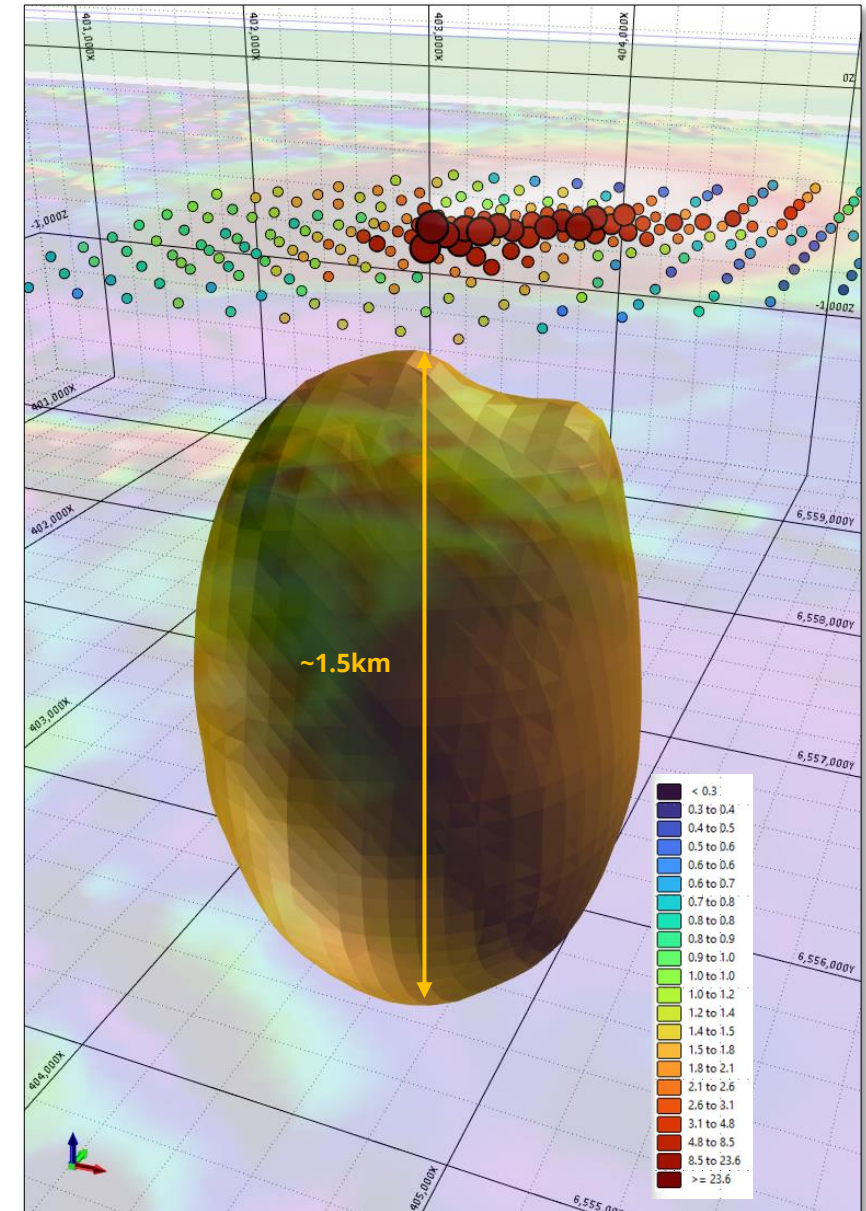


Wagga Tank drilling with multi-element (Au-Ag-Cu-Pb-Zn) histograms vs resource outline with conceptual open pit outline

COBAR REGIONAL POTENTIAL

Beanbah – Tier 1 within sight of Cobar

- 35km NE of Cobar; adjacent Kidman Way.
- 100nT “bullseye” magnetic anomaly.
- Semi-coincident 1mGal gravity anomaly.
- Topographic high (silica alteration?).
- Historic workings (shaft, pits).
- Strong hydrothermal alteration.
- Strong Mo-As-Cu geochem anomalism.
- Alteration and geochem indicative of porphyry??
- Historic drilling has failed to test magnetic anomaly.
- Drilling APO lodged.

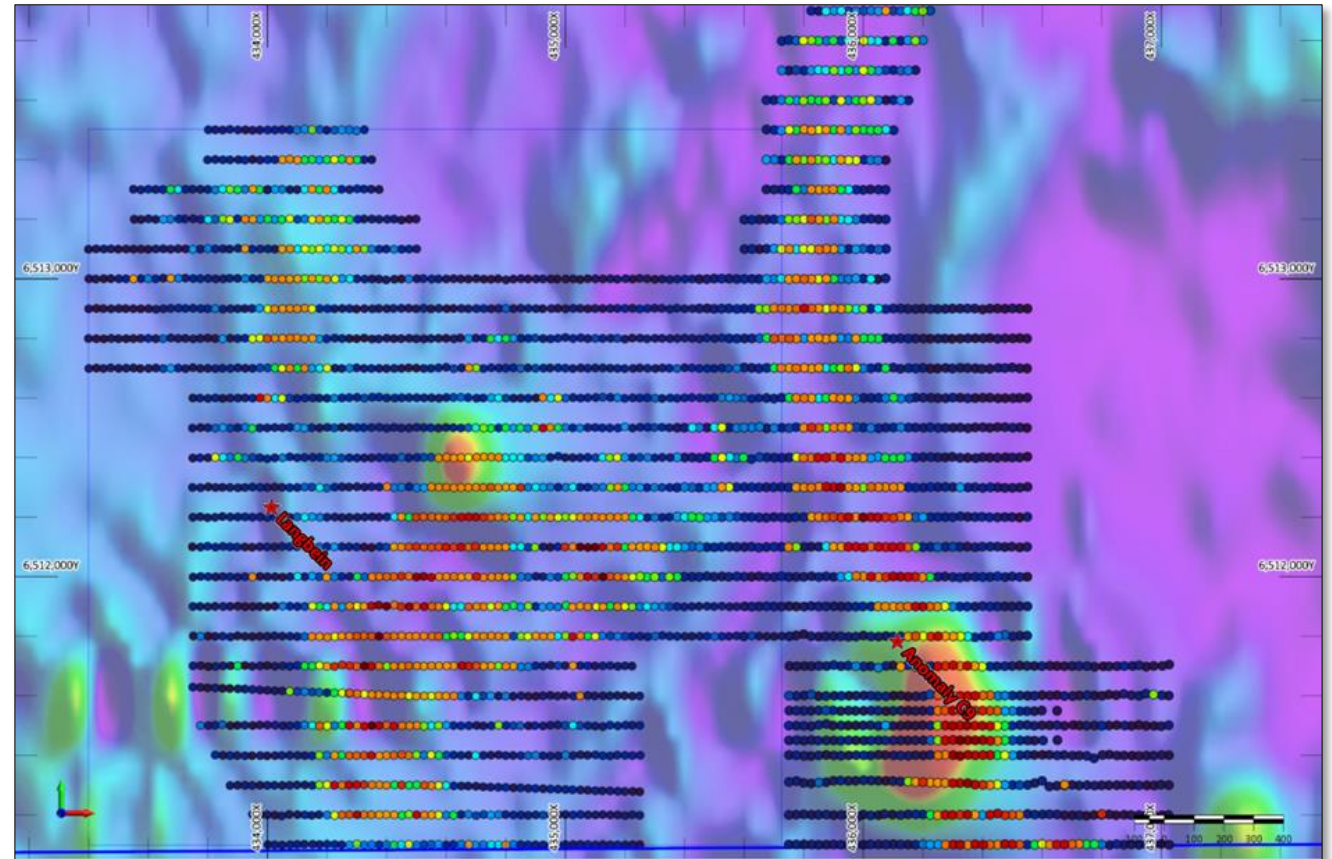


Beanbah oblique view looking NW – Mo ppm geochem over 0.06SI magnetic shell

COBAR REGIONAL EXPLORATION

Florida – C9 and Langebein

- 40km east of Cobar; immediately north of Mt Boppy (>400koz @ 15g/t Au).
- 3,700 XRF samples completed 2024.
- C9 prospect (magnetic anomaly) has associated large and coherent N-S striking 3km x 250m wide Pb-Zn-Cu-As geochem anomaly.
- Langbein prospect has NNE-SSW striking oblong Pb Geochem anomaly extending to almost join C9.
- Previously unknown workings identified during reconnaissance.
- Drill design underway; APO to be lodged.

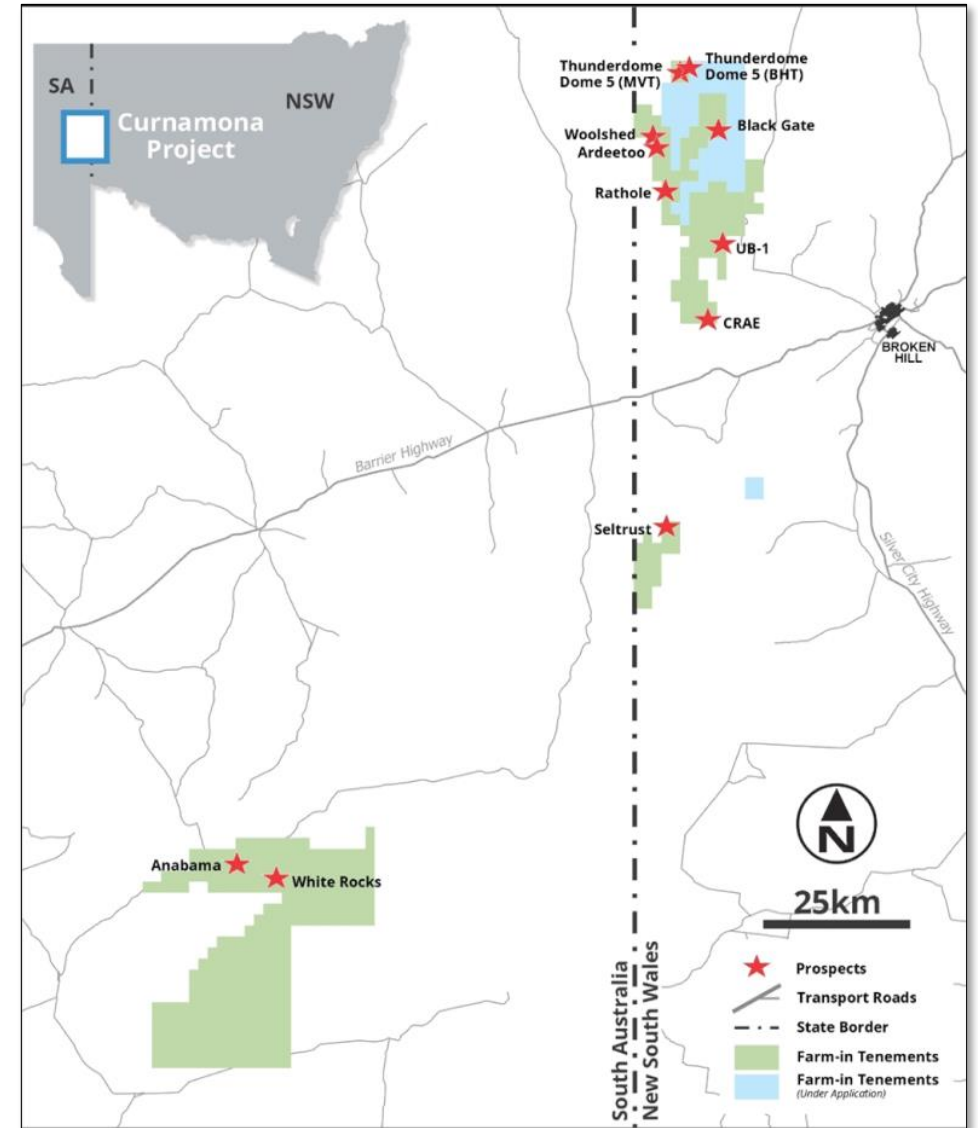


pXRF soil points showing Pb ppm over magnetic anomalism at Langbein and C9 prospects.

CURNAMONA PROJECT FARM OUT AND JV

JV funding targets Tier 1 discovery potential

- 1,500 km² in highly mineralised province.
- Farmout with Red Hill Minerals Ltd to earn 75% by spending \$6.5m. Minimum spend \$1.5m.
- Broken Hill Project (NSW) has Tier 1 potential for zinc-lead-silver deposits. Historic drill results include:
 - 2.02m @ 17.3% Zn, 5.9% Pb, 92g/t Ag from 315.59m in 11DF12.
 - 2.6m @ 5.1% Cu, 4g/t Ag, 4.4g/t Au from 337.6m in DD95SR1.
- Anabama Project (SA) is prospective for copper, gold and uranium. Historic drill results at Anabama include:
 - 9m at 0.5% Cu, 1.8 g/t Au from 9m in ARAB09028.
 - 72m at 0.9% Cu, 0.22 g/t Au from 18m in ARAB09029.
 - 124m at 0.6% Cu from 48m in CRD10.
- 1,700km airborne magnetotelluric (MT) survey has commenced.



Curnamona Project NSW/SA with key prospect areas



Market Capitalisation and Enterprise Value

Market Details	Units	@ 12.0c
Ordinary shares on issue	m	581.1
Market Capitalisation	\$m	69.7
Cash (30 September 2024)	\$m	4.8
Enterprise Value	\$m	64.9

Substantial Shareholders

Name	Shares Held (m)	% of Shares on Issue
Perth Capital Pty Ltd & Associates	118.6	20.4%
Directors	50.7	8.7%
St Barbara Limited	41.5	7.1%
Sub Total	210.8	36.2%
Other Peel shareholders	370.3	63.8%
Total	581.1	100%

12 Month Share Graph



Board of Directors

Mark Okeby	Non-Executive Chairman
Jim Simpson	CEO & Managing Director
Rob Tyson	Technical Director
Graham Hardie	Non-Executive Director

Management

Ryan Woodhouse	CFO & Company Secretary
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Thank you

For more information, please contact us on (08) 9382 3955
or visit our website www.peelmining.com.au



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COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results; and to the geological interpretation and sampling information regarding the Wirlong Mineral Resource Estimate; is based on information compiled by Rob Tyson who is a fulltime employee of the company. Mr Tyson is a member of the Australasian Institute of Mining and Metallurgy. Mr Tyson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tyson consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Exploration results are based on standard industry practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures.

The information in this announcement that relates to Mineral Resource estimates is based on information compiled by Mr Jonathon Abbott, who is a Member of The Australian Institute of Geoscientists. Mr Abbott is a director of Matrix Resource Consultants Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This release may include aspirational targets. These targets are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Targets are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Peel Mining that could cause actual results to differ materially from such statements. Peel Mining makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Previous results referred to herein have been extracted from previously released ASX announcements. Previous announcements and reports are available to view on www.peelmining.com.au and www.asx.com.au. Additional information regarding each of the deposits contained within this report are available in the Company's quarterly reports from December 2010 through to November 2023 and in progress reports as reported to the ASX. 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. 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.

Further information can be found in the ASX announcements:

9th January 2023 - "20MT RESOURCE BASE FOR SOUTH COBAR PROJECT" - [02619312.pdf \(weblink.com.au\)](#)

Other details (including historic drilling data) can be found in relevant quarterly reports available on the Company's website, and NSW Geological Survey online statutory reporting system NSW DIGS.

JORC CODE INFORMATION

SOUTH COBAR PROJECT COPPER MRE JANUARY 2023

Deposit	MRE Category	South Cobar Project Copper MREs as at January 2023 (\$A80/t NSR cut-off)										
		Tonnes (kt)	Cu (%)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cont Cu (kt)	Cont Ag (moz)	Cont Zn (kt)	Cont Pb (kt)	Cont Au (koz)
Mallee Bull	Ind	5,590	1.93	27	0.13	0.21	0.38	108	4.85	7.3	11.7	68
	Inf	750	1.87	21	0.04	0.08	0.11	14	0.51	0.3	0.6	2.7
	Subtotal	6,340	1.92	26	0.12	0.19	0.35	122	5.36	7.6	12.3	71
Wirlong	Ind	2,290	1.92	6	0.08	0.03	0.03	44	0.47	1.9	0.6	1.9
	Inf	2,010	1.54	6	0.07	0.01	0.03	31	0.37	1.4	0.3	1.7
	Subtotal	4,300	1.75	6	0.08	0.02	0.03	75	0.84	3.3	0.9	3.6
Combined	Ind	7,880	1.93	21	0.12	0.16	0.28	152	5.33	9.2	12.4	70
	Inf	2,760	1.63	10	0.06	0.03	0.05	45	0.87	1.7	0.9	4.4
	Total	10,640	1.85	18	0.10	0.12	0.22	197	6.20	10.8	13.3	74

Note: The South Cobar Copper MRE utilises A\$80/tonne NSR cut-off mineable shapes that include minimum mining widths and internal dilution to bound the MREs. Figures are rounded to reflect the precision of estimates and include rounding errors.

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SOUTH COBAR PROJECT ZINC-LEAD-SILVER MRE JANUARY 2023

Deposit	MRE Category	South Cobar Project Zinc-Lead-Silver MREs as at January 2023 (\$A80/t NSR cut-off)										
		Tonnes (kt)	Cu (%)	Ag (g/t)	Zn (%)	Pb (%)	Au (g/t)	Cont Cu (kt)	Cont Ag (moz)	Cont Zn (kt)	Cont Pb (kt)	Cont Au (koz)
Mallee Bull Zn-Pb	Ind	660	0.38	52	4.24	3.60	0.67	2.5	1.1	28	24	14
	Inf	10	0.22	22	2.16	1.23	0.46	0.0	0.01	0.2	0.1	0.2
	Subtotal	670	0.38	52	4.21	3.56	0.67	2.5	1.1	28	24	14
WT-SN	Ind	3,790	0.23	68	4.39	1.72	0.31	8.7	8.3	166	65	38
	Inf	3,040	0.26	55	3.34	1.28	0.28	7.9	5.4	102	39	27
	Subtotal	6,830	0.24	62	3.92	1.52	0.30	16.4	13.6	268	104	66
Combined	Ind	4,450	0.25	66	4.37	2.00	0.36	11.2	9.4	194	89	52
	Inf	3,050	0.26	55	3.34	1.28	0.28	7.9	5.4	102	39	28
	Total	7,500	0.26	61	3.95	1.71	0.33	19.5	14.7	296	128	80

Note: The South Cobar Zinc-Lead-Silver MRE utilises A\$80/tonne NSR cut-off mineable shapes that include minimum mining widths and internal dilution to bound the MREs. Figures are rounded to reflect the precision of estimates and include rounding errors.

APPENDIX 1

Undeveloped Australian Copper Deposits

Company	Ticker	Project	Resource (Mt)	Grade (% Cu)	Contained Copper (Mt)	Reference
Andromeda Metals	ADN	Moonta-Wallaroo (ADN) [0:100]	66.1	0.17	0.114	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02134018-2A1165590?access_token=83ff96335c2d45a094df02a206a39ff4
Aeon Metals	AML	Walford Creek (AML) [58:42]	72.6	0.64	0.463	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02643714-2A1437555?access_token=83ff96335c2d45a094df02a206a39ff4
Auris Minerals	AUR	Forrest (AUR) [0:100]	2.4	1.70	0.041	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02250664-6A984796?access_token=83ff96335c2d45a094df02a206a39ff4
Cannindah Resources	CAE	Mt Cannindah (CAE) [80:20]	5.5	0.92	0.051	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02582751-2A1406226?access_token=83ff96335c2d45a094df02a206a39ff4
Coda Minerals	COD	Emmie Bluff (COD) [92:8]	43.3	1.30	0.563	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02469004-6A1069433?access_token=83ff96335c2d45a094df02a206a39ff4
Castile Resources	CST	Rover 1 (CST) [76:24]	5.6	1.49	0.083	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02568947-6A1109898?access_token=83ff96335c2d45a094df02a206a39ff4
Cyprium Metals	CYM	Nifty (CYM) [84:16]	95.1	1.00	0.940	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02521758-6A1091762?access_token=83ff96335c2d45a094df02a206a39ff4
		Maroochydore (CYM) [77:23]	48.6	0.99	0.483	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01768654-6A787005?access_token=83ff96335c2d45a094df02a206a39ff4
		Nanadie Well (CYM) [0:100]	40.4	0.40	0.162	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02543171-6A1100122?access_token=83ff96335c2d45a094df02a206a39ff4
		Hollandaire (CYM) [82:18]	2.8	1.90	0.053	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02286479-6A998091?access_token=83ff96335c2d45a094df02a206a39ff4
Havilah Resources	HAV	Mutooroo (HAV) [40:60]	12.5	1.53	0.192	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02242083-2A1229398?access_token=83ff96335c2d45a094df02a206a39ff4
Hillgrove Resources	HGO	Kanmantoo (HGO) [79:21]	7	1.08	0.075	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02545284-2A1386900?access_token=83ff96335c2d45a094df02a206a39ff4
Helix Resources	HLX	Canbelego (HLX) [18:82]	1.8	1.74	0.032	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02675645-6A1153947?access_token=83ff96335c2d45a094df02a206a39ff4
Hammer Metals	HMX	Mt Isa / Kalman (HMX) [35:65]	39.2	0.53	0.208	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02663492-6A1149053?access_token=83ff96335c2d45a094df02a206a39ff4
Horseshoe Metals	HOR	Horseshoe Lights (HOR) [30:70]	12.9	1.00	0.129	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02641703-6A1139999?access_token=83ff96335c2d45a094df02a206a39ff4
KGL Resources	KGL	Jervois (KGL) [67:33]	23.8	2.02	0.481	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02598438-2A1413853?access_token=83ff96335c2d45a094df02a206a39ff4
Odin Metals	ODM	Koonenberry (ODM) [59:41]	5.8	1.03	0.059	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02360477-2A1290822?access_token=83ff96335c2d45a094df02a206a39ff4
Peel Mining	PEX	South Cobar (PEX) [77:23]	10.6	1.85	0.197	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02619312-6A1131119?access_token=83ff96335c2d45a094df02a206a39ff4
R3D Resources	R3D	Tartana (R3D) [18:82]	10	0.45	0.045	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02629671-2A1429880?access_token=83ff96335c2d45a094df02a206a39ff4
NT Minerals	NTM	Redbank (NTM) [0:100]	8.4	1.10	0.092	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02576169-6A1112870?access_token=83ff96335c2d45a094df02a206a39ff4
Superior Resources	SPQ	Greenvale (SPQ) [0:100]	13	0.42	0.055	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02693388-2A1464207?access_token=83ff96335c2d45a094df02a206a39ff4
Stavely Minerals	SVY	Stavely (SVY) [62:38]	28.3	0.75	0.212	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02531118-6A1095443?access_token=83ff96335c2d45a094df02a206a39ff4
Terramin Australia	TZN	Kapunda (TZN) [0:100]	47.4	0.25	0.119	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02551270-2A1389757?access_token=83ff96335c2d45a094df02a206a39ff4
True North Copper	TNC	Mt Oxide (TNC) [83:17]	16	1.43	0.229	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02648858-2A1440348?access_token=83ff96335c2d45a094df02a206a39ff4
Zenith Minerals	ZNC	Davelin Creek (ZNC) [49:51]	4.9	1.20	0.059	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02550691-6A1103573?access_token=83ff96335c2d45a094df02a206a39ff4
Aurelia Metals	AMI	Peak Copper (AMI) [53:47]	15	2.00	0.300	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02579991-2A1404787?access_token=83ff96335c2d45a094df02a206a39ff4
Carnaby Resources	CNB	Great Duchess (CNB) (55:45)	21.8	1.3	0.283	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02731235-6A11176763?access_token=83ff96335c2d45a094df02a206a39ff4

APPENDIX 2

Cobar Region Production Summary

Reference Number*	Company	Ticker	Announcement Title	Announcement Date	Reference
1	Peel Mining Limited	PEX	20Mt Resource Base for South Cobar Project	9 January 2023	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02619312-6A1131119
2	Metals Acquisition Limited	MAC	Updated Resource and Reserve Statement and Production Guidance	23 April 2024	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02798100-6A1203769
3 & 8	Aurelia Metals Limited	AMI	Group Mineral Resource and Ore Reserve Statement	29 August 2024	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02845171-2A1544284
			Cobar Basin Optimisation Study	23 October 2024	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02870104-2A1557285
4	Aeris Resources Limited	AIS	Group Mineral Resources and Ore Reserve Statement	17 June 2024	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02817796-6A1211735
5	Polymetals Limited	POL	Significantly Improved Endeavor Silver Lead Zinc Mine Plan	5 August 2024	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02835338-2A1539031
6	Kingston	KSN	Six Year Mine Life at Mineral Hill	30 September 2024	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02859398-6A1228166
7	Manuka Resources Limited	MKR	Maiden Ore Reserve – Wonawinta Silver Mine	29 October 2024	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02872936-2A1558404

* References in relation to Slide 8 of this presentation.