



UNLOCKING HIGH-POTENTIAL GOLD, SILVER, COPPER AND BASE METAL DEPOSITS IN TIER 1 JURISDICTIONS

December 2025

ASX: 10X

Investor Presentation

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The Company confirms that it is not aware of any new information as at the date of the Presentation Materials that materially affects the information included in the Presentation Materials and that all material assumptions and technical parameters underpinning the estimates in the Company's prospectus continue to apply and have not materially changed.

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EXPERIENCED TEAM

PROVEN DELIVERY & RESULTS FOCUSED



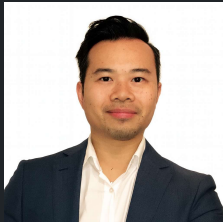
EXPERIENCED BOARD



Brett Grosvenor

Executive Chairman

Over 25 years' experience in mining industry developing projects from exploration to production. Currently a board member of Firebird Metals Ltd and Carbine Resources Pty Ltd and held board positions with Perpetual Resources Ltd, and Firetail Resources Ltd.



Lincoln Ho

Non-Executive Director

Over 8 years' experience in ASX listed companies, including: AuKing Mining Ltd, Aldoro Resources Ltd, Redcastle Resources Ltd, Red Mountain Mining Ltd and Askari Metals Ltd. Corporate finance expert with strong networks in Australia and overseas.



Alan Armstrong

Non-Executive Director

Experienced company director and company secretary with a strong business development background. Mr Armstrong currently serves as a Non-Executive Director of M3 Mining Limited (ASX:M3M) and as well as Company Secretary for several ASX listed companies.



Seb Hind

Senior Geologist

Senior geologist with a proven track record in the discovery of VHMS and structurally controlled base and precious metal deposits. 2019 AMEC Prospector of the year and 2022 Mines & Wines Explorer of the year recipient with the Peel Mining team.

Management

Ian Cooper

Consultant Geologist

Extensive mining and exploration experience (Broken Hill, Kalgoorlie, Leonora, Browns Creek, Cadia, Hill End, Hera, Tottenham, Cargo)

CORPORATE SNAPSHOT



37.2M

SHARES ON ISSUE



\$0.185

PRICE



\$6.9M

MARKET CAP



\$4.3M

Adjusted CASH Position
after IPO costs



\$2.6M

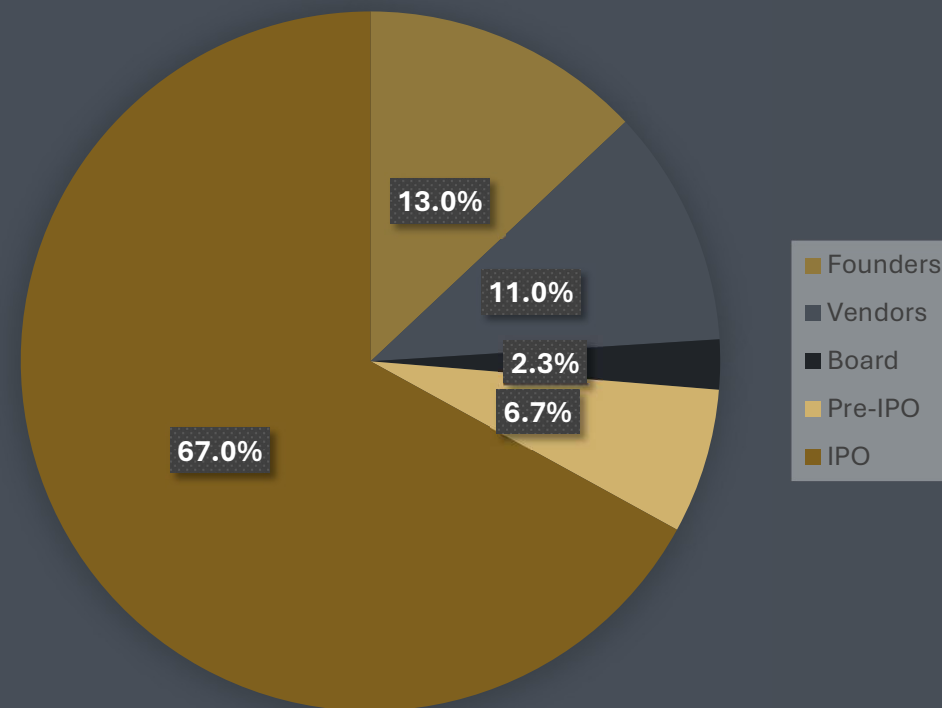
ENTERPRISE VALUE



6M

OPTIONS (3YR, 30C)

OWNERSHIP STRUCTURE



As at COB on 12th December 2025

PROJECT LOCATIONS AND TARGET MINERALS

Strategically Located in
Proven Mining Belts

All projects benefit from low-cost logistics
and supportive regulatory environments.



1 - Grunberg, M., 1972. Authority to Prospect No. 3665. 12 Months Prospecting Return
2 - Carne, J.E., 1908. The Copper-Mining Industry and the Distribution of Copper Ores in New South Wales
3 - McClatchie, L., 1971. Report on a Brief Examination of Mineral Occurrences Within E.L.A 766, Taralga-Porters Retreat District
4 - <https://announcements.asx.com.au/asxpdf/20200814/pdf/44lj6rj9wqk8r0.pdf>



Black Hammer

New South Wales

REGION & SIZE

Highly Prospective Macquarie Arc
Combined ~310km²

PROSPECTIVE FOR

Gold, Silver, Copper & Base Metals

MULTIPLE HIGH-GRADE HISTORIC MINES

TUGLOW COPPER MINES

1.5km strike, assays up to 14% Cu,
26.4g/t Au, 283g/t Ag, 23.02% Pb,
13.1% Zn²

CHATHAM VALLEY MINES

Historic gold mines, up to 9 g/t Au, shafts
to 50m³.

PORTERS RETREAT COPPER MINE

12% Cu, 15 g/t Au samples³, porphyry-
related

LITTLE TO NO MODERN EXPLORATION OR DRILLING



Peak View

New South Wales

REGION & SIZE

Prolific East Lachlan Basins
Combined ~122km²

PROSPECTIVE FOR

Gold, Silver, Copper & Base Metals

HIGH-GRADE HISTORIC PROSPECTS

PEAK VIEW PROSPECT

High-grade VMS system with standout
historic drill results up to 4.25% Cu, 880
g/t Ag, 17.2% Zn, 9.1% Pb & 1.16g/t Au

BIG BADJA PROSPECT

Ultra high-grade quartz-sulphide veins,
assays up to 9,469g/t Ag¹ from shallow
workings, Minimal Modern Exploration

NEVER DRILLED

ACCESS AGREEMENTS IN PLACE



Deep Dykes

Western Australia

REGION & SIZE

Mt Ida-Ularring Greenstone Belt
Combined ~100km²

PROSPECTIVE FOR

Gold

UNTESTED GOLD POTENTIAL

Targeting gold along strike from the
Bottle Creek deposits⁴.

22 km of greenstone belt untested for
gold – historically explored only for iron
ore

Major structures (Ida Fault Zone) and
favourable geology (BIFs, mafic-felsic
contacts)

Within 30km of gold processing plants

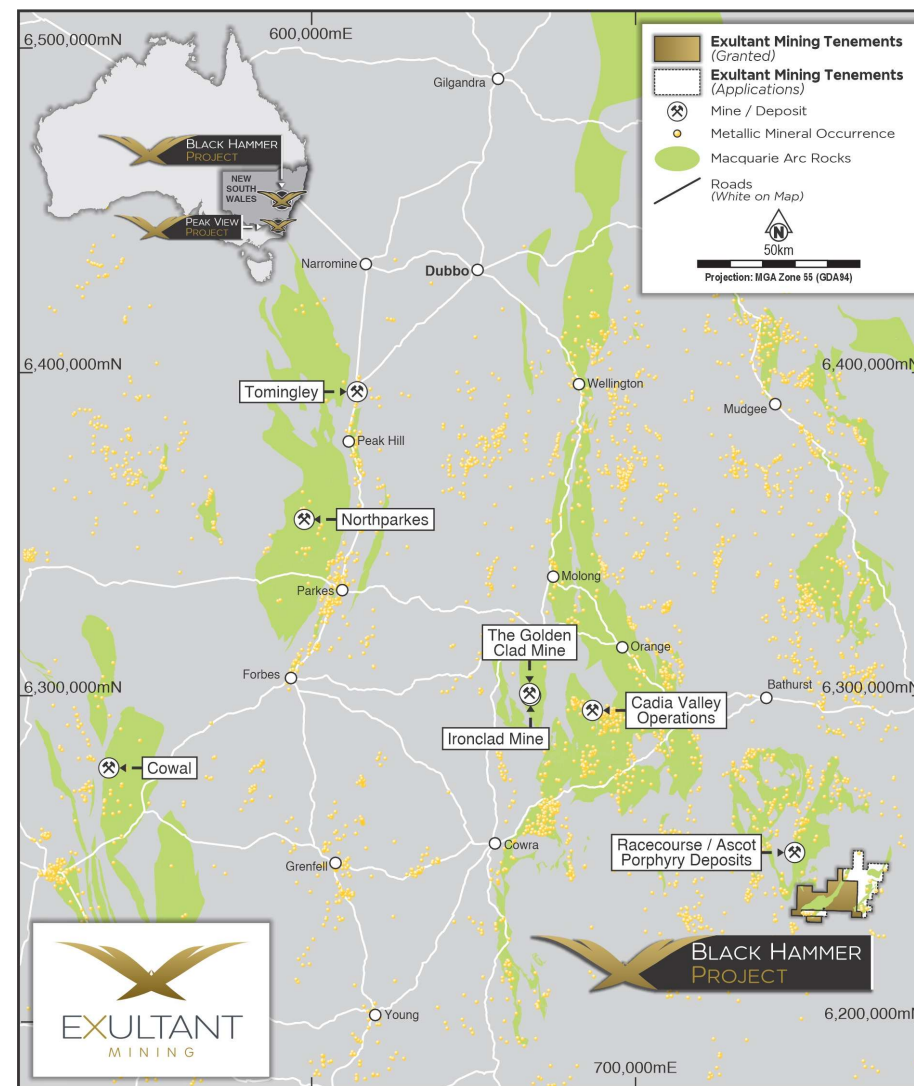
REMAINS UNTOUCHED BY MODERN EXPLORATION

BLACK HAMMER PROJECT (EL9332, ELA6915)

Large Scale Cu-Au Discovery Potential in the World-Class Macquarie Arc

- Located 130km west of Sydney and 30km south of Oberon, NSW
- Combined 310km² in the highly prospective Macquarie Arc — host to world-class deposits like Cadia Valley
- <15km from Racecourse (512Mt @ 0.18% Cu)¹ and Ascot (87Mt @ 0.15% Cu)¹ porphyry deposits, in the same rock package
- Multiple discovery opportunities:
 - Porphyry Cu-Au (analogous to nearby Racecourse and Ascot deposits)
 - Orogenic Au (<12km away from Isabella prospect)
 - Skarn Au-Cu (nearby <20km Lucky Draw: 1.41Mt @ 4.2g/t Au)²

¹ - <https://xtractresources.com/projects-operations/bushranger-copper-gold-project/>
² - Renison Goldfield Consolidated Ltd, 1992, Lucky Draw Mining Lease 1212, Final Progress Report.



Location of major Ordovician to early Silurian porphyry and related mineral systems of the Macquarie Arc

BLACK HAMMER PROJECT

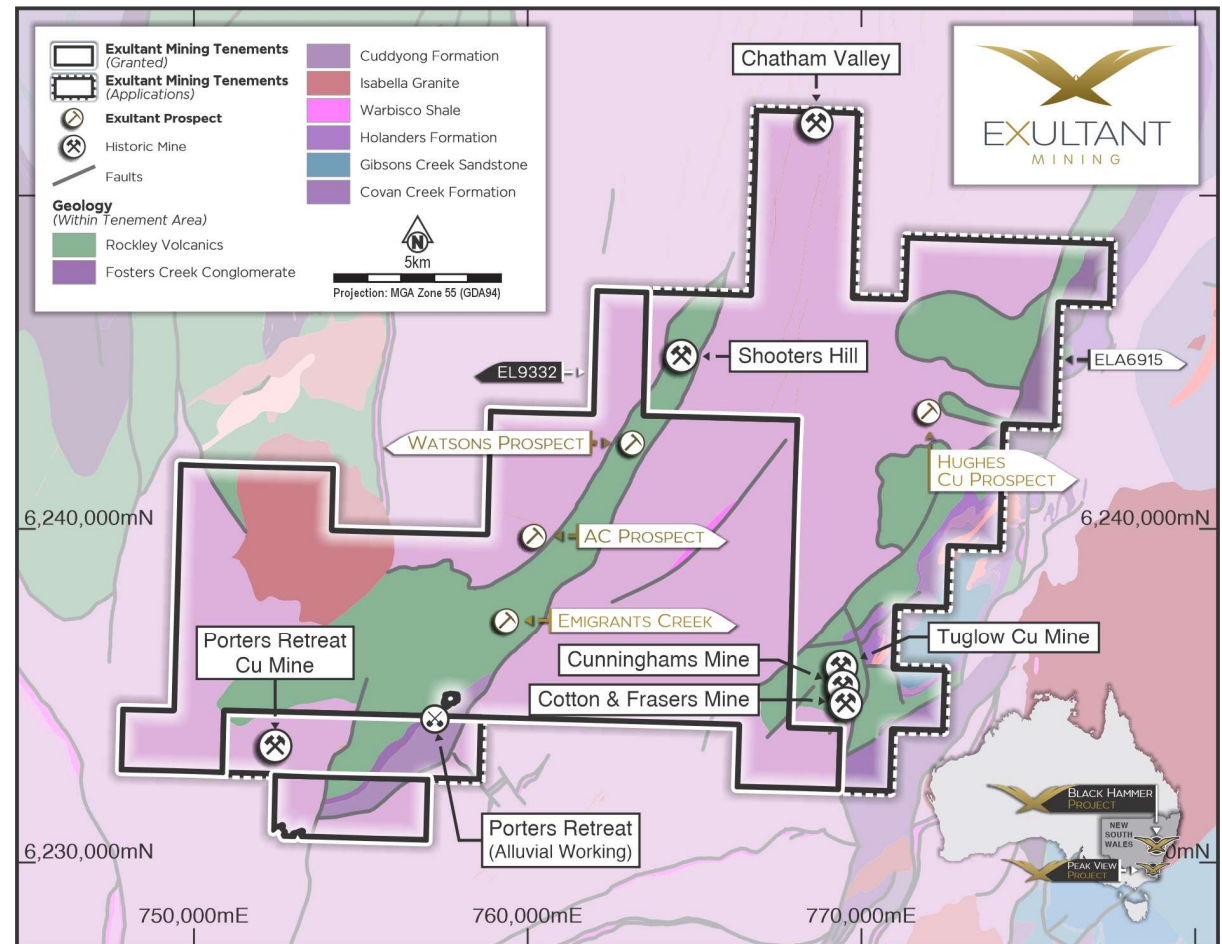


PORTERS RETREAT (EL9332)

Multiple High-Priority, Undrilled Targets with Immediate Discovery Potential

- 9 anomalous areas identified along major structural conduits
- High-priority:
 - Watson Prospect: 2.4km long Cu/Zn soil anomaly with quartz-pyrite-chalcopyrite veining. No gold assays. Never drilled
 - Porters Retreat Copper Mine: Historic adit and pits on quartz veins (12% Cu, 15g/t Au sample)¹; associated with NE-trending porphyry intrusive. Never drilled
 - AC Prospect: 2m @ 1.6 ppm Au from 10m² in air core drilling of a previously unrecognised quartz vein swarm. Never followed up

1 – McClatchie, L., 1971. Report on a Brief Examination of Mineral Occurrences Within E.L.A 766, Taralga-Porters Retreat District
 2 – North Limited., 1998. Final Report on Exploration License 5371 Bimbimbie (SI 55-8)



Prospect location map for the Black Hammer Project on Lachlan Orogen geology

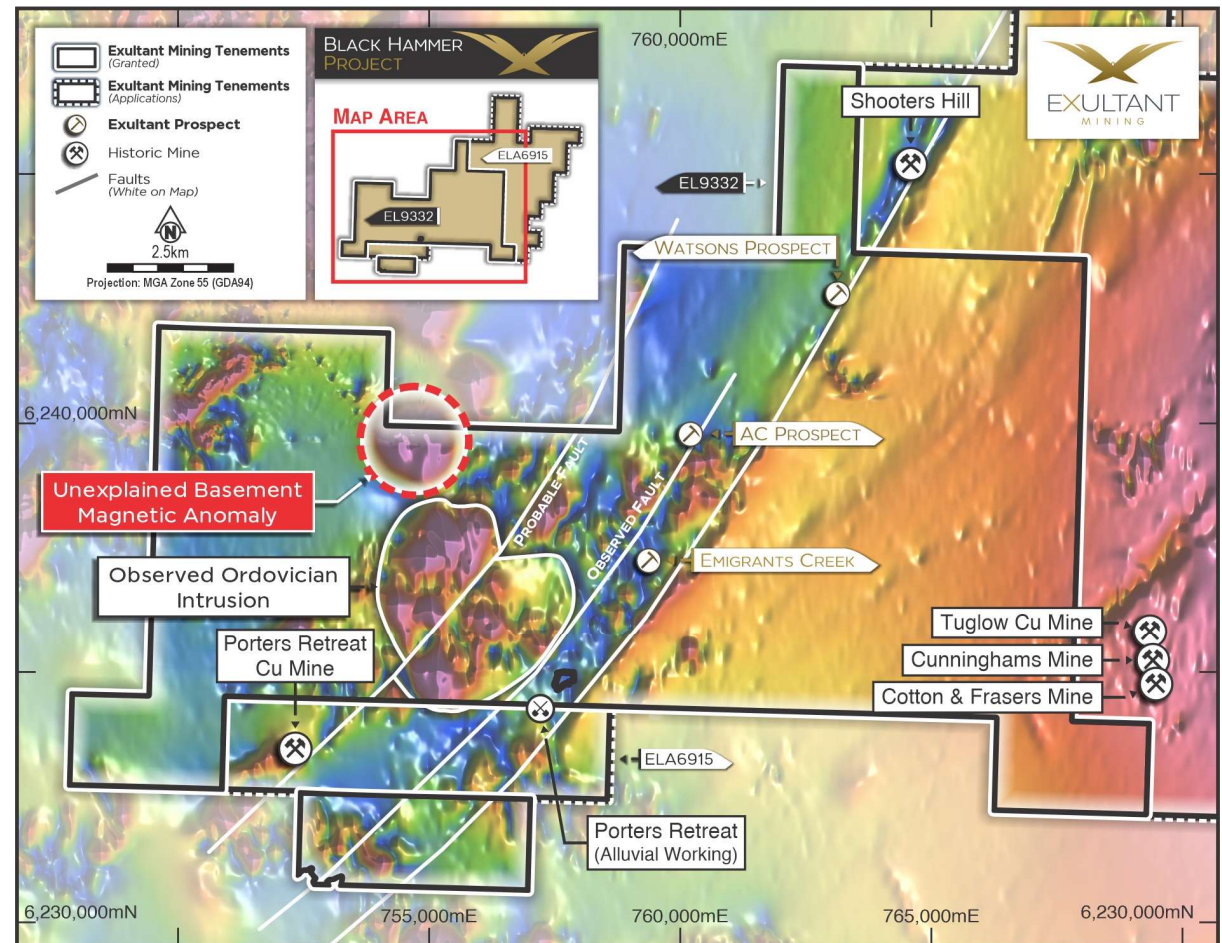
BLACK HAMMER PROJECT



PORTERS RETREAT (EL9332)

Unexplored Porphyry Potential in the Macquarie Arc

- Large 3km x 3km hornblende monzodiorite intrusion with coincident basement magnetic anomaly
- Intrusion is near surface and partially outcropping
- Previously unrecognized circular basement magnetic feature
- 3 major structural conduits
- Widespread alteration and sulphides: chlorite–sericite–pyrite plus quartz–albite–pyrite–chalcopyrite veining
- Spatially associated with angular alluvial gold in the Retreat River
- Represents a mineralised alkali porphyry system in the Macquarie Arc — never drill tested



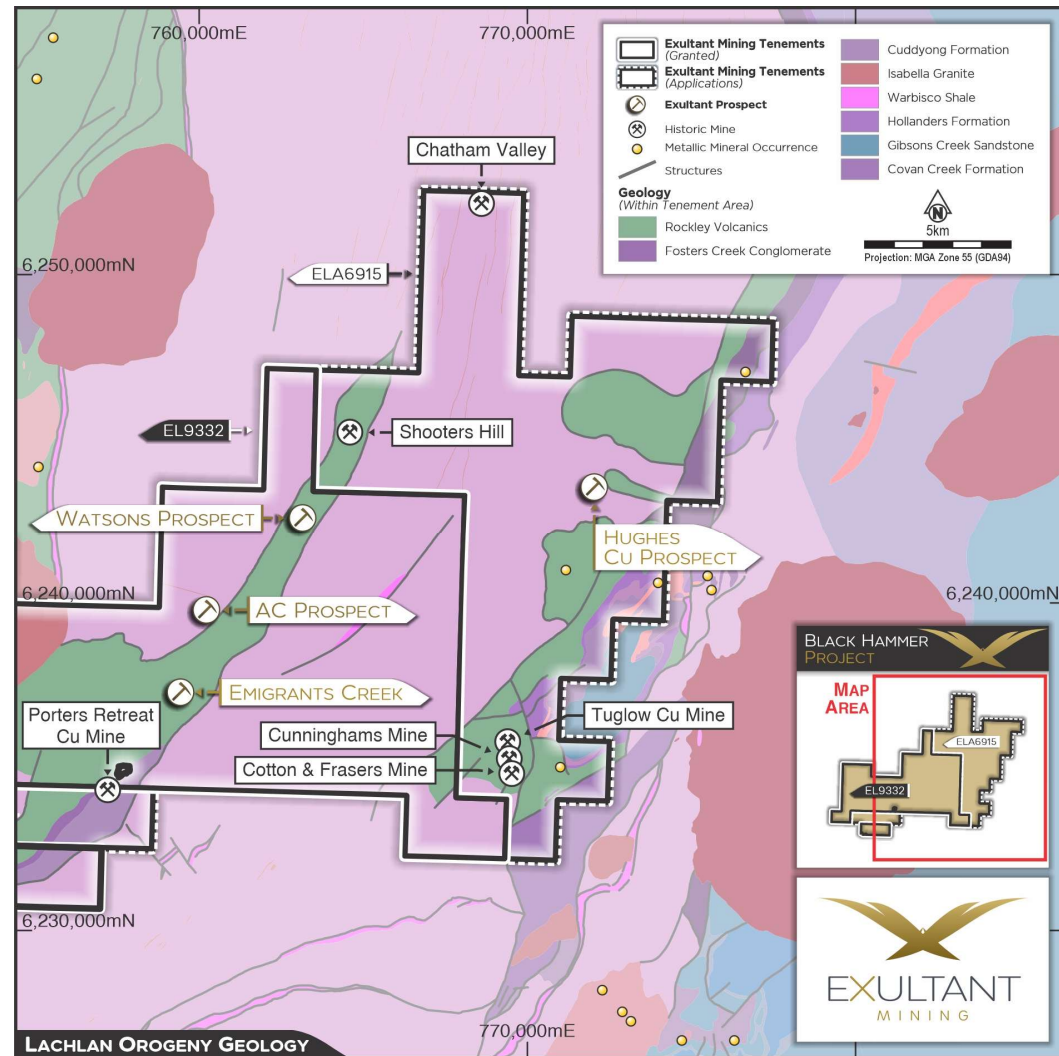
VRMI magnetics at Porters Retreat (EL9332) outlining Ordovician monzodiorite intrusion, unexplained basement magnetic anomaly and major structures

BLACK HAMMER PROJECT

TUGLOW (EL9826)

Underexplored Licence in the Macquarie Arc with Multiple High-Grade Targets

- 136km² tenement covering the easternmost exposures of the highly prospective Macquarie Arc
- 10 metallic mineral occurrences recorded within the tenement including the historic Tuglow Copper Mines, Hughes Copper Mine and Chatham Valley Gold Mines
- Prospective for:
 - Porphyry and vein-hosted Cu-Pb-Zn (Tuglow Copper Mines)
 - Orogenic Au (Chatham Valley Au Mines)
 - Alluvial and deep lead Au, sapphires, zircon & diamonds (Retreat and Tuglow Rivers)
 - Underexplored – No drilling since 1998



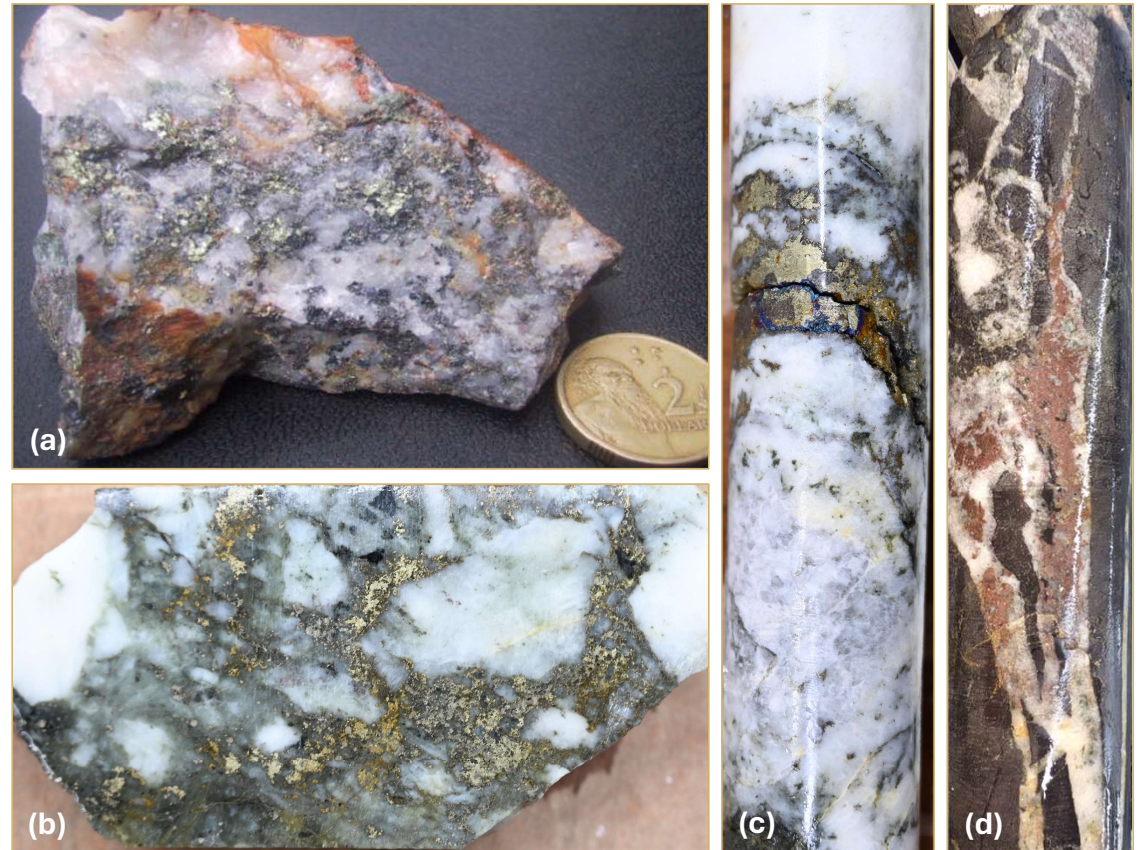
Prospect location map for EL9826 over Lachlan Orogen geology

BLACK HAMMER PROJECT

TUGLOW (EL9826)

Multiple Undrilled Historic Mines with High-Grade Potential

- **Tuglow Copper Mines:** 1.5km's N-S strike of workings parallel lodes with grades up to 14% Cu, 26.4g/t Au, 283g/t Ag, 23.02% Pb, 13.1% Zn¹; mineralised, unsampled core in government archive (pictured)
- **Hughes Copper Mine:** 1915 pits and shafts on intrusive-related Cu-Pb veins; never drilled
- **Chatham Valley Mines:** 1911-1938 gold leases; quartz-limonite veins up to 9 g/t Au²; shafts to 50m, battery on site; no modern exploration
- **Other:** Shooters Hill (gold-bearing quartz vein), Retreat and Tuglow Rivers (alluvial gold), diamonds (historic reports from Mt Werong/Vulcan SF)



(a) Chalcopyrite-galena-sphalerite ore from mine dump, Hughes copper mine³. (b) Quartz-pyrite-chalcopyrite breccia in TDDH2, 39.6m (Tuglow Copper Mines). (c) Quartz-chalcopyrite-pyrite-sphalerite vein in TDDH2, 54.3m (Tuglow Copper Mines). (d) Quartz-sphalerite-galena-pyrite veining in TDDH2, 45.4m (Tuglow Copper Mines)

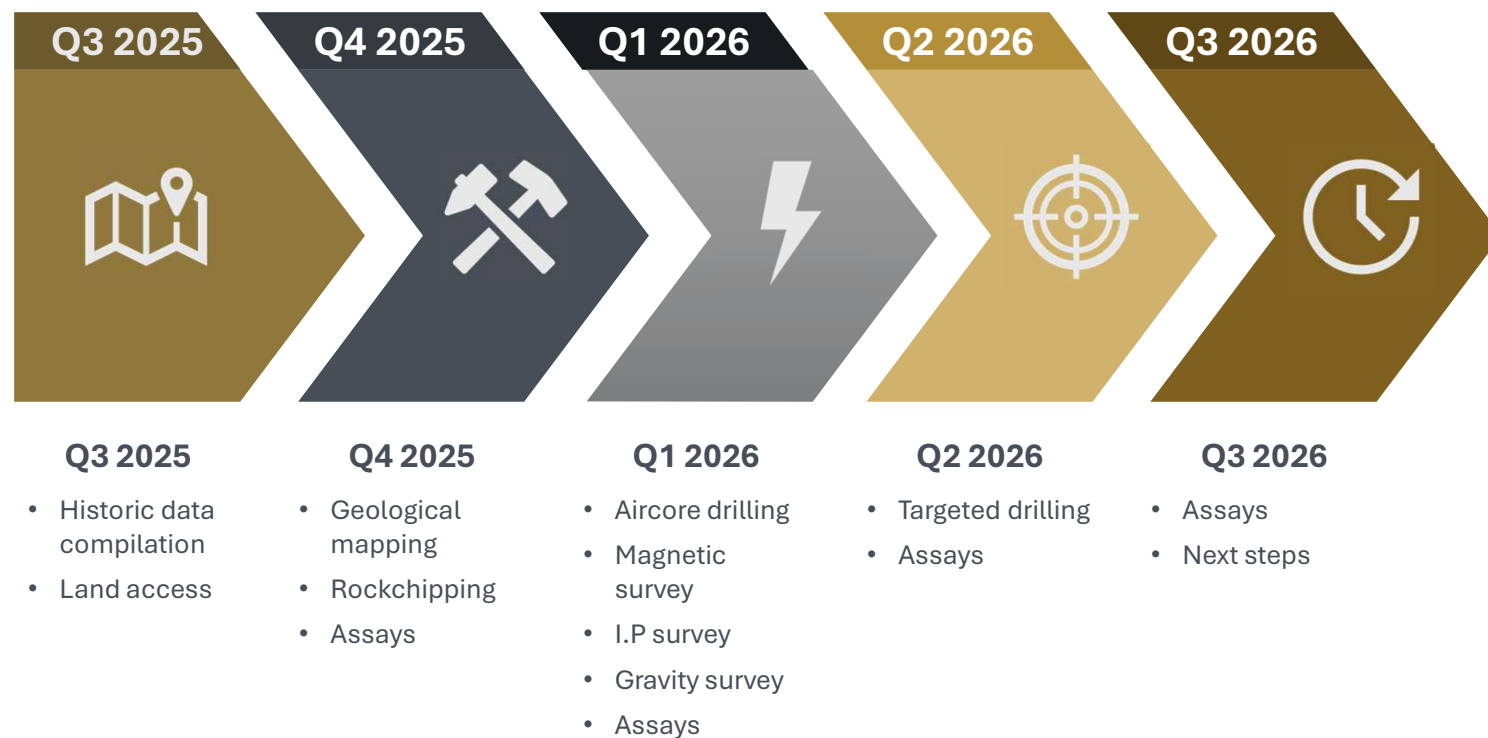
1 - McClatchie, L., 1971. Report on a Brief Examination of Mineral Occurrences Within E.L.A 766, Taralga-Porters Retreat District

2 - Carne, J. E., 1908. The Copper-Mining Industry and the Distribution of Copper Ores in New South Wales

3 - Mim Exploration Annual & Final Report for the Period 8 October 2001 to 31 March 2002

BLACK HAMMER PROJECT: NEXT STEPS

Untested porphyry potential
in the prospective
Macquarie Arc

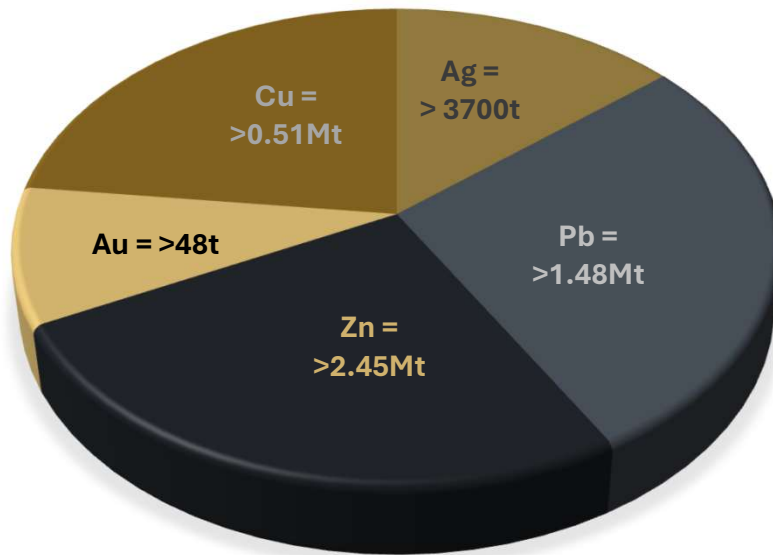


PEAK VIEW PROJECT (EL9411, EL8931)

CONTAINING HIGH-GRADE VHMS PRECIOUS & BASE METALS PROSPECTS IN A TIER-1 JURISDICTION

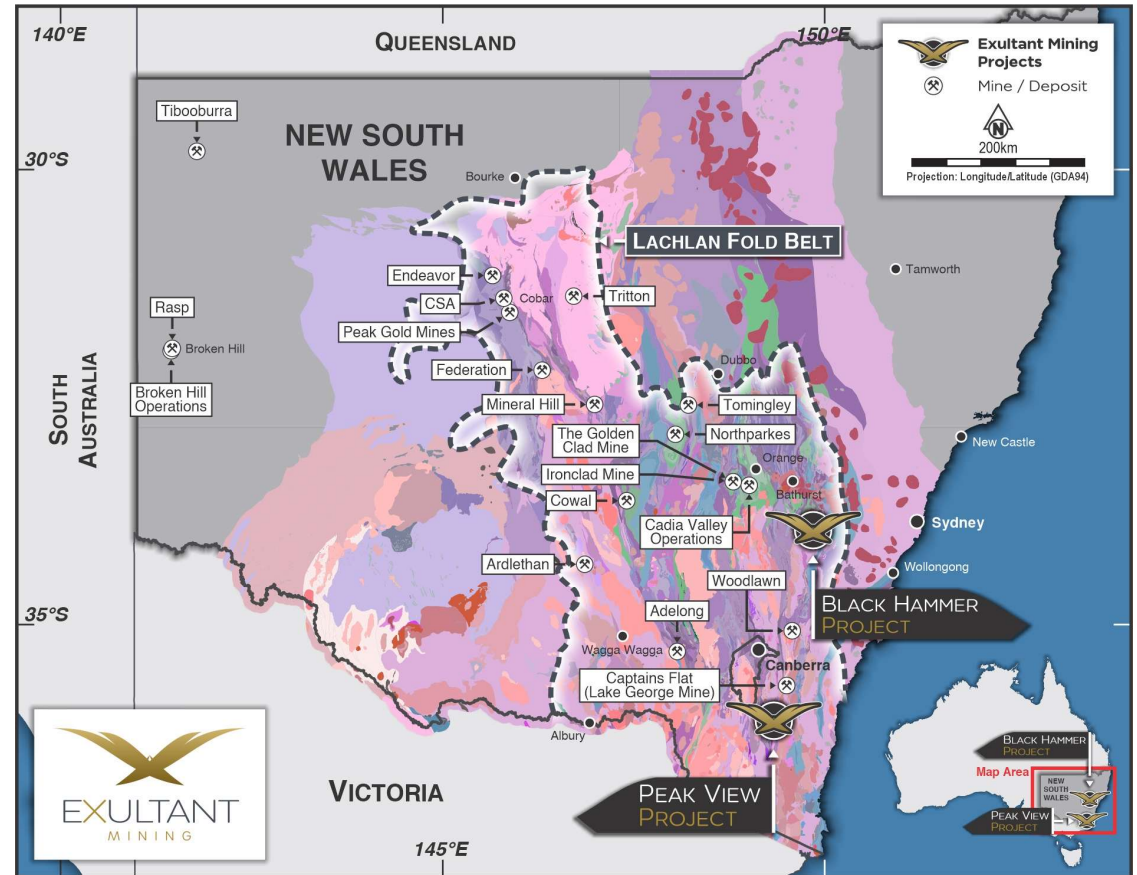


EAST LACHLAN BASINS METAL ENDOWMENT¹



Source: Endowment figures for Silurian volcano-sedimentary deposits of the East Lachlan Orogen, based on GSNSW MetIndEx data¹

¹ – Greenfield et al., 2015. A Review of Metalliferous Basins in New South Wales
https://www.smedg.org.au/mines-and-wines-2015-files/papers/Bulletin%20M&W%202015%20v1_9.pdf



Project location map on geology and deposits/mines of the Lachlan Fold Belt

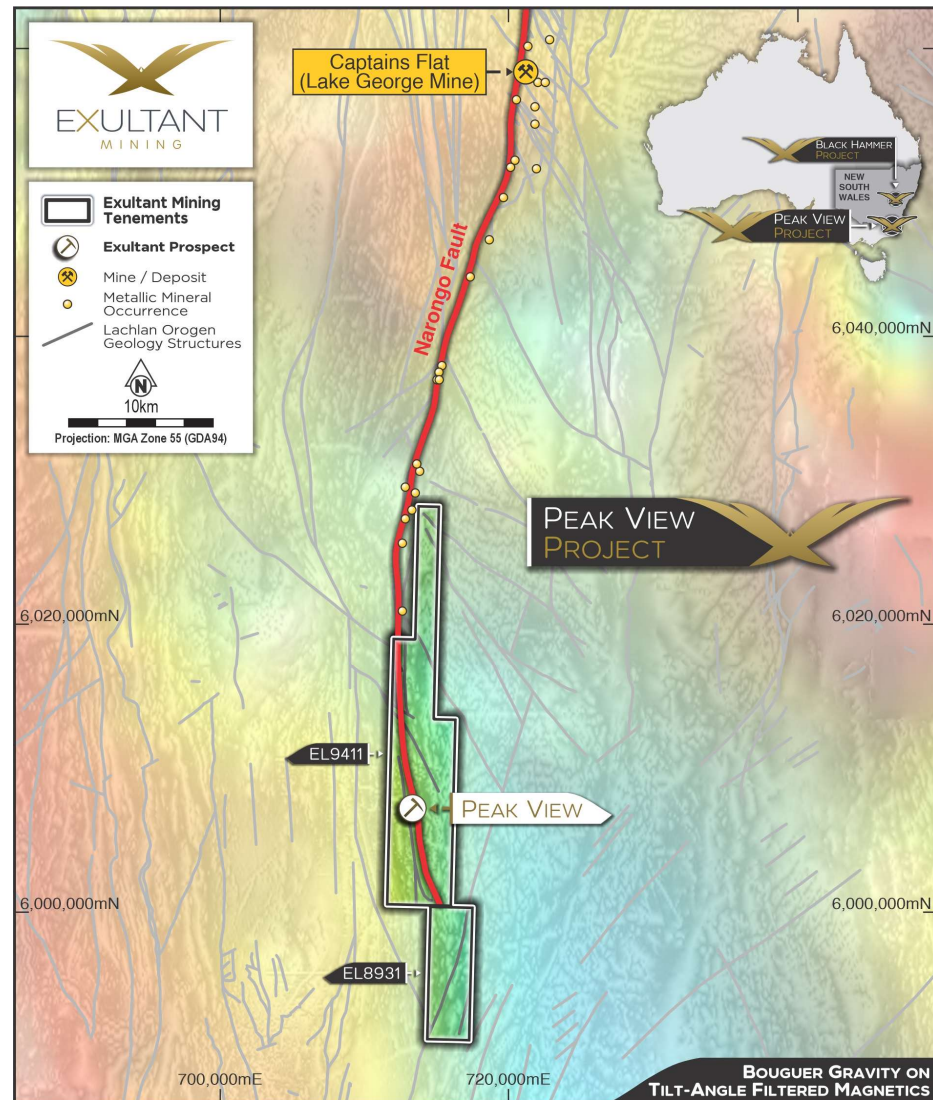
PEAK VIEW PROJECT

PEAK VIEW PROSPECT (EL9411)

Outstanding Structural Architecture with District-Scale Potential

- <50km along strike from the historic, high-grade Captains Flat Zn-Pb-Ag-Cu-Au Mine, on the same mineralised Narongo Fault
- Captains Flat delivered exceptional production: 406kt Zn, 244kt Pb, 27kt Cu, 7.4Moz Ag and 220koz Au from just 4Mt of ore¹
- 30 recorded mineral occurrences between Captains Flat and the Peak View Prospect highlighting the fertility of the Narongo Fault
- Narongo Fault extends for >18km through EL9411, offering significant exploration upside
- Multiple intersecting cross-structures; ideal structural setting

1 - <https://skylarkminerals.com/australian-brownfield-exploration/0000>



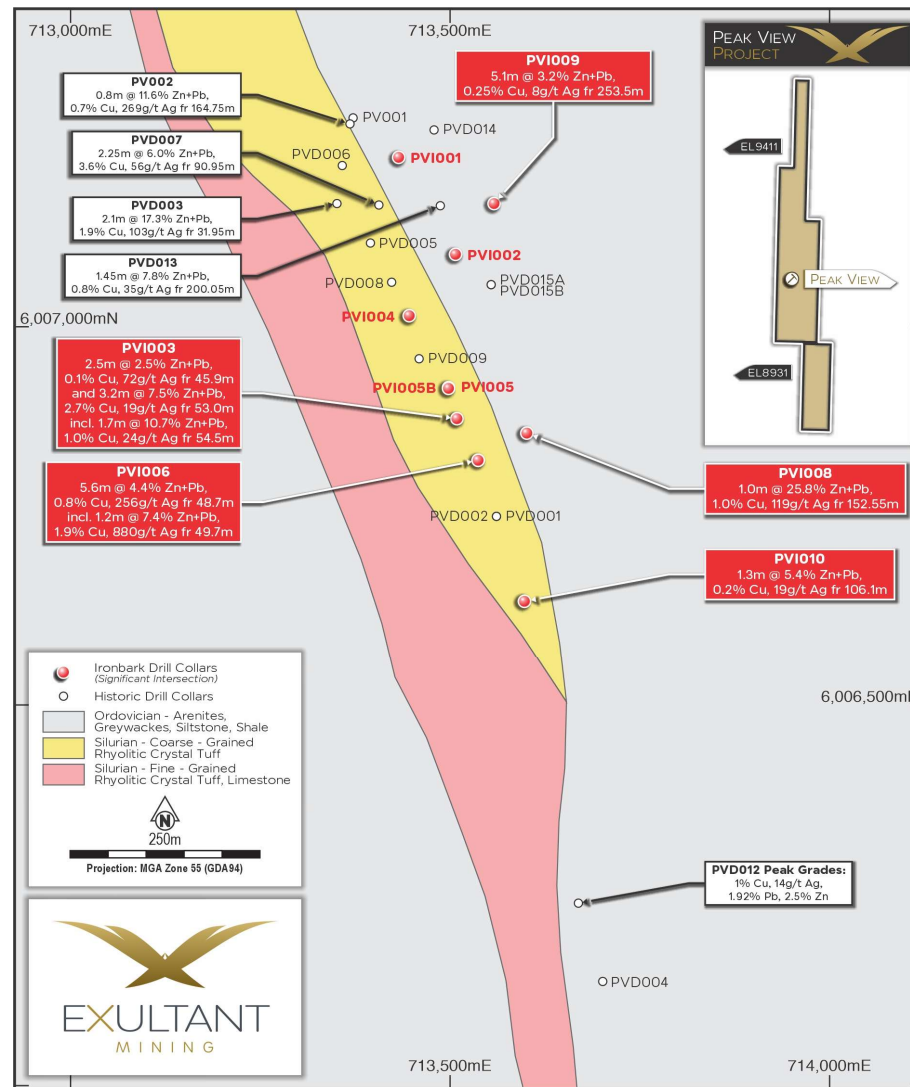
Bouguer gravity image on tilt-angle filtered magnetic imagery with Lachlan Orogen structures and mineral occurrences

PEAK VIEW PROJECT

PEAK VIEW PROSPECT (EL9411)

Proven High-Grade VMS, Untested by Modern Exploration

- Historic drilling confirms high-grade massive sulphides
- Exceptional peak grades: 4.25% Cu, 880g/t Ag, 1.16g/t Au, 17.2% Zn, 9.1% Pb
- Classic Captains Flat/Woodlawn-style VHMS system with >1km of mineralized strike
- Prospect is open to the north and south
- Significantly underexplored — no geophysics or lab-grade surface geochemistry completed since 1995



Peak View Prospect – Drill collar location overlaid on Local Geology



PVD007: 1.85m @ 4.25% Cu, 1.23% Pb, 2.9% Zn & 60g/t Ag from 90.95m

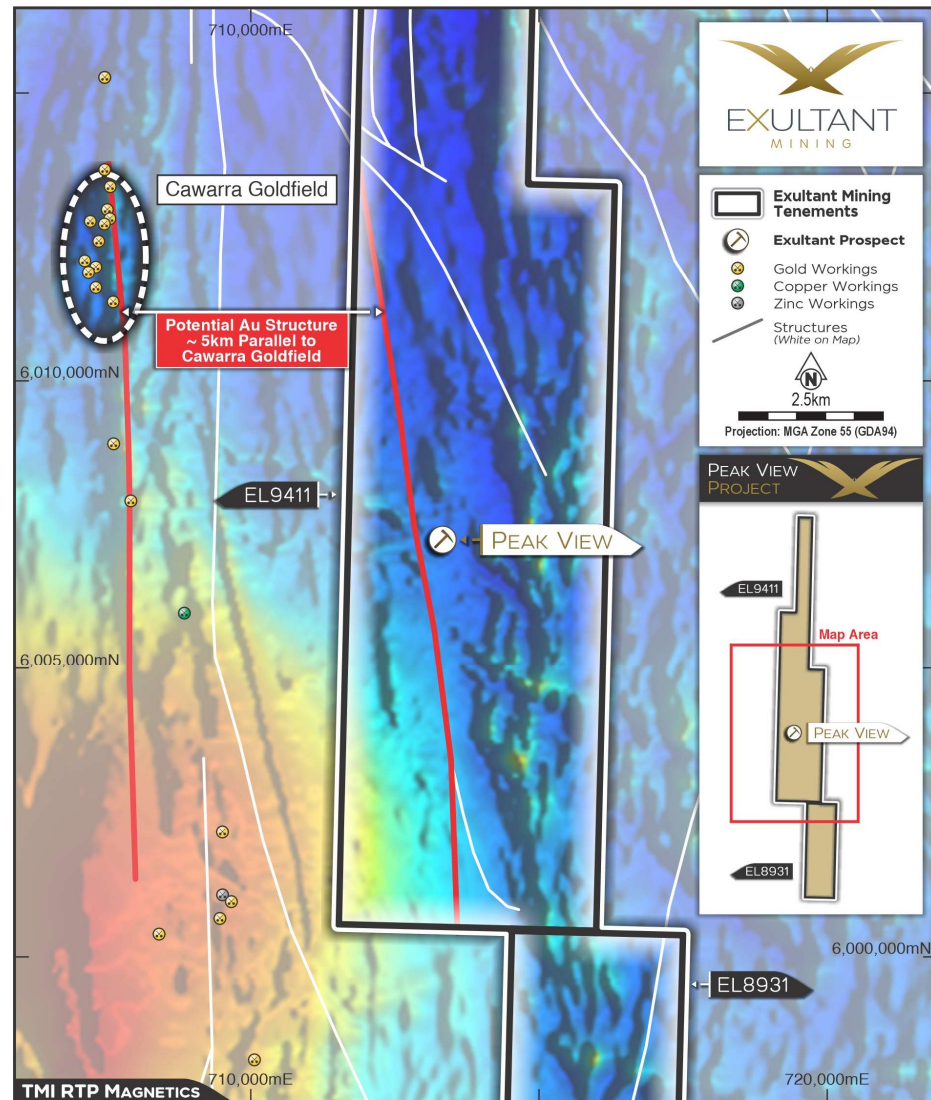
PEAK VIEW PROJECT

PEAK VIEW PROSPECT (EL9411)

A Golden Opportunity

- Located on a >10km parallel structure 5km east of the historic high-grade Cawarra goldfield
- ~14,000 oz Au mined by BHP in the 1930s and 19,300 oz produced by Horizon Pacific in the 1980s, with average grades of 6-8 g/t Au¹
- Recent nearby drilling highlights the potential of the area:
 - 21m at 3.7 g/t Au from 32m in OCR005¹
 - 19m at 3.6 g/t Au from 105m in OCRC005¹
 - 21m at 5.1 g/t Au from 40m in OCRC006¹
- Historic drilling at Peak View was only selectively assayed for Au

¹ – see <https://www.zenithminerals.com.au/gold-and-base-metals/cawarra/>



TMI RTP magnetic image of Peak View EL9411 highlighting major structures (red) and Au, Cu, Zn mineral occurrences

PEAK VIEW PROJECT

BIG BADJA PROSPECT (EL8931)

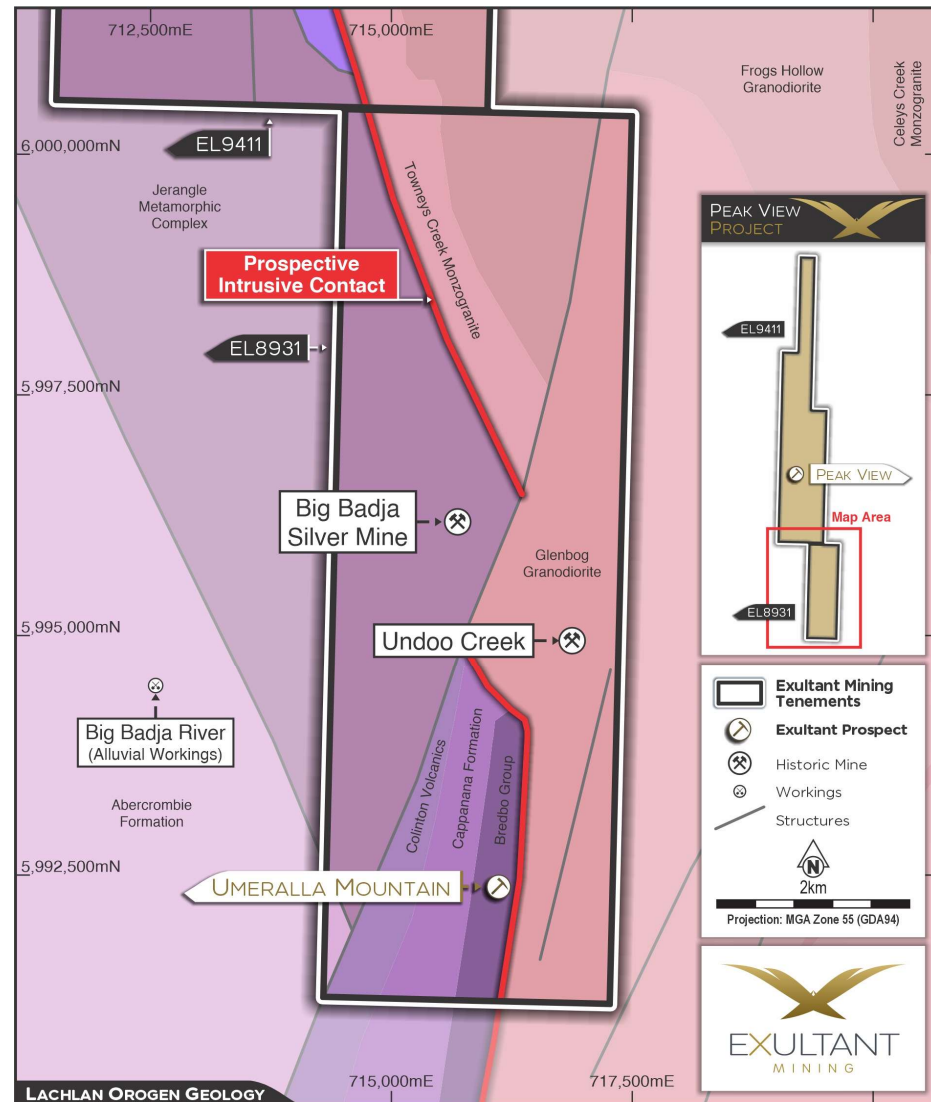
High-Grade Silver-Gold Potential Along Fertile Intrusive Contact

- Approx 10km of highly prospective granitic intrusive contact
- Fertile contact hosting Big Badja Ag-Pb-Au Mine, Undoo Creek Au and Umeralla Mountain prospects
- Big Badja Mine: high-grade quartz–sulphide veins, **assays up to 9,469g/t Ag¹ and 10.22kg/t Au (10,220g/t Au) from shallow workings²**, minimal modern exploration, never drilled
- Umeralla Mountain: gossanous rockchips to 2,600ppm Cu, 1,130ppm Pb & 3g/t Ag³ — never followed up
- Undoo Creek: historic gold workings, never drill tested

¹ – Grunberg, M., 1972. Authority to Prospect No. 3665. 12 Months Prospecting Return.

² – Herzberger, G. A & Barnes, R. G., 1978. Bega 1:250,000 Metallogenic Map, Mine Data Sheets & Metallogenic Study

³ – Western Mining Corporation, 1979. Final Exploration Report, EL871, Umeralla



Geological map of the Big Badja Prospect showing prospective granite-sediment contact and mineral occurrences

PEAK VIEW PROJECT

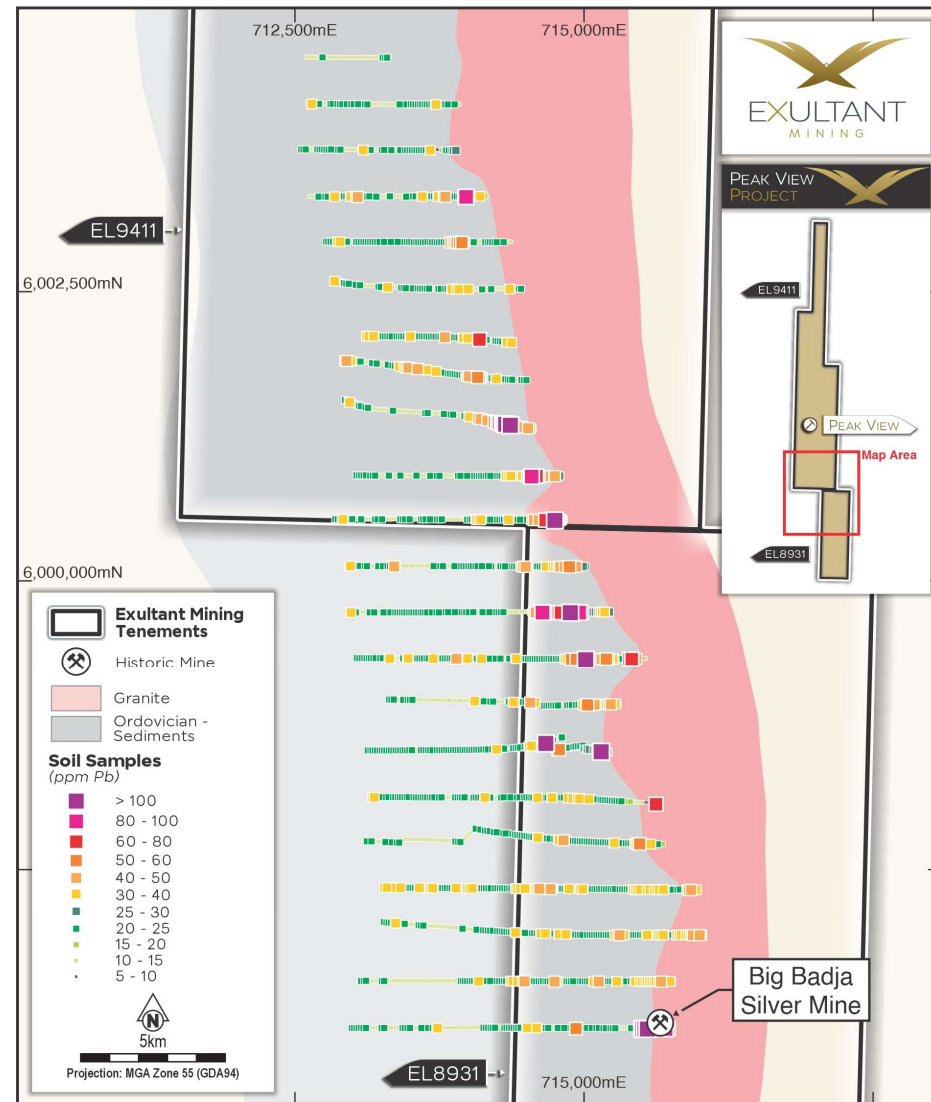
BIG BADJA PROSPECT (EL8931)

High-Grade Silver-Gold Potential Along Fertile Intrusive Contact

- 3km long Pb-Zn anomaly associated with the fertile granite-sediment intrusive contact; never followed up
- The soil anomaly is along strike from the historic high-grade Big Badja Silver Mine: **assays up to 9469g/t Ag¹ and 10.22kg/t Au² (10,220g/t Au) from shallow workings**
- Southern-most line hosts values up to 1620ppm Pb, 250ppm Cu, 100ppm Zn; still open to the south

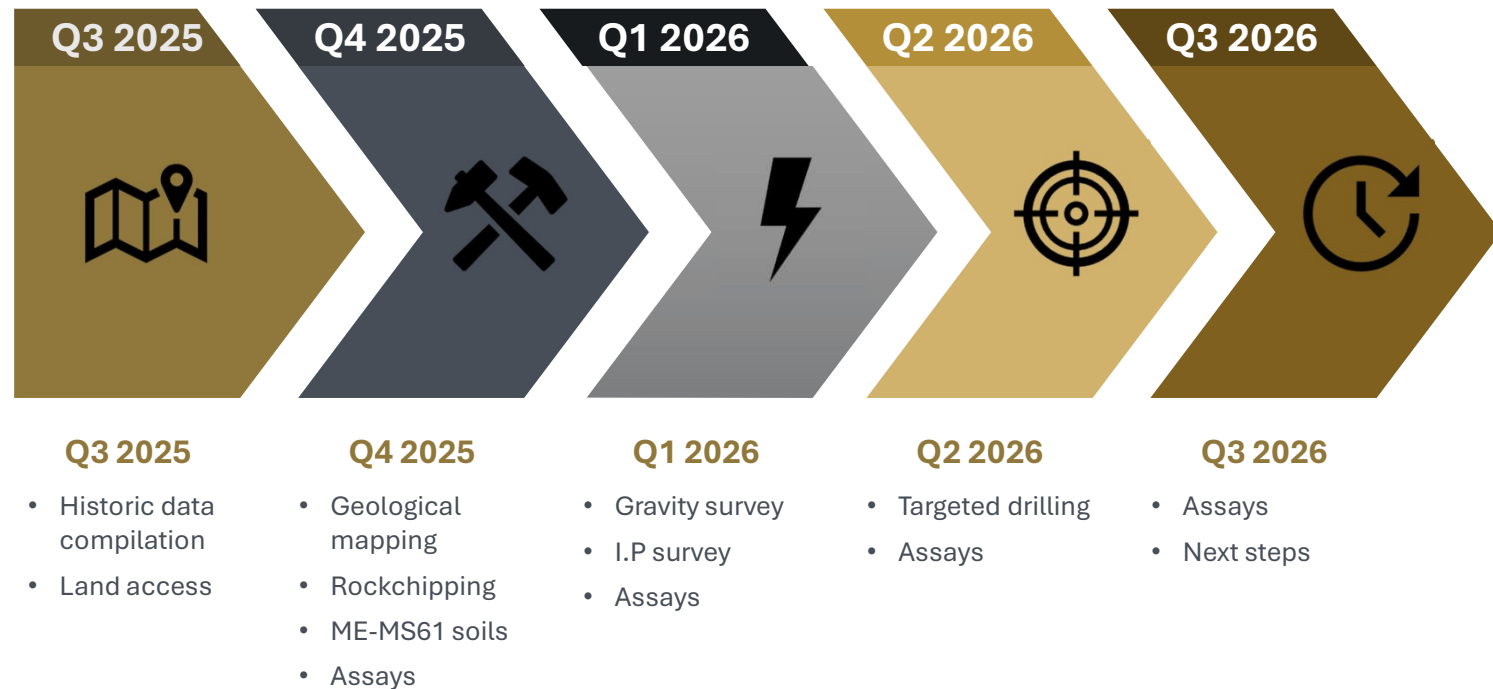
1 – Grunberg, M., 1972. Authority to Prospect No. 3665. 12 Months Prospecting Return.

2 – Herzberger, G. A & Barnes, R. G., 1978. Bega 1:250,000 Metallogenic Map, Mine Data Sheets & Metallogenic Study



PEAK VIEW PROJECT: NEXT STEPS

High Upside in a Proven
VHMS Belt

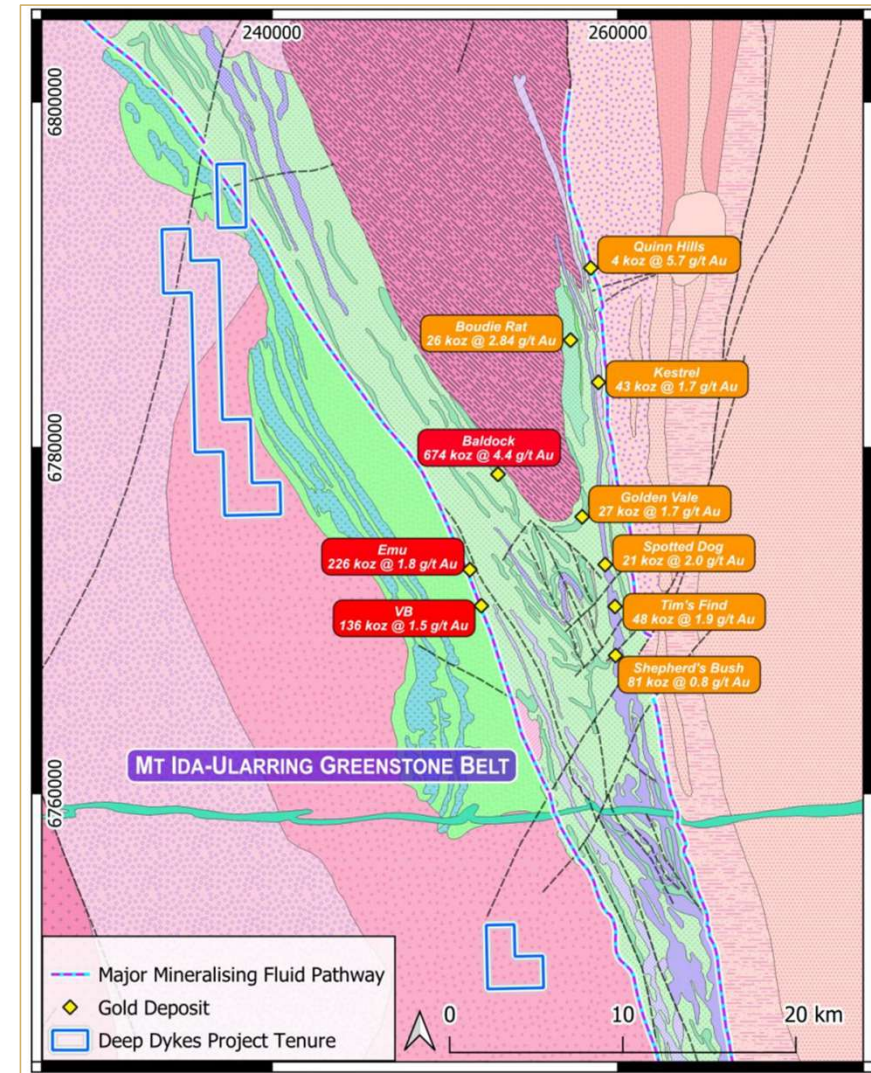


DEEP DYKES PROJECT

(E29/1154, 55, 56 & E30/590)

Underexplored Gold in the Prolific Mt Ida-Ularring Greenstone Belt

- Strategic landholding in the prolific Mt Ida–Ularring Greenstone Belt, WA
- Mt Ida and Bottle Creek Gold Projects (Figure 2) Alt has delivered a JORC 2012 Measured, Indicated and Inferred resource (Table 1) of 571,000oz Au @ 1.54g/t and 4,380,000oz Ag @ 20.1 g/t
- Historically explored only for iron ore – no systematic gold geochemistry or drilling undertaken
- Immediate upside from applying proven techniques that have delivered major discoveries in the district
- Leverage to strong regional interest in gold (multiple operating plants within 30 km)



Geological Map of the Deep Dykes Project showing the location of nearby deposits

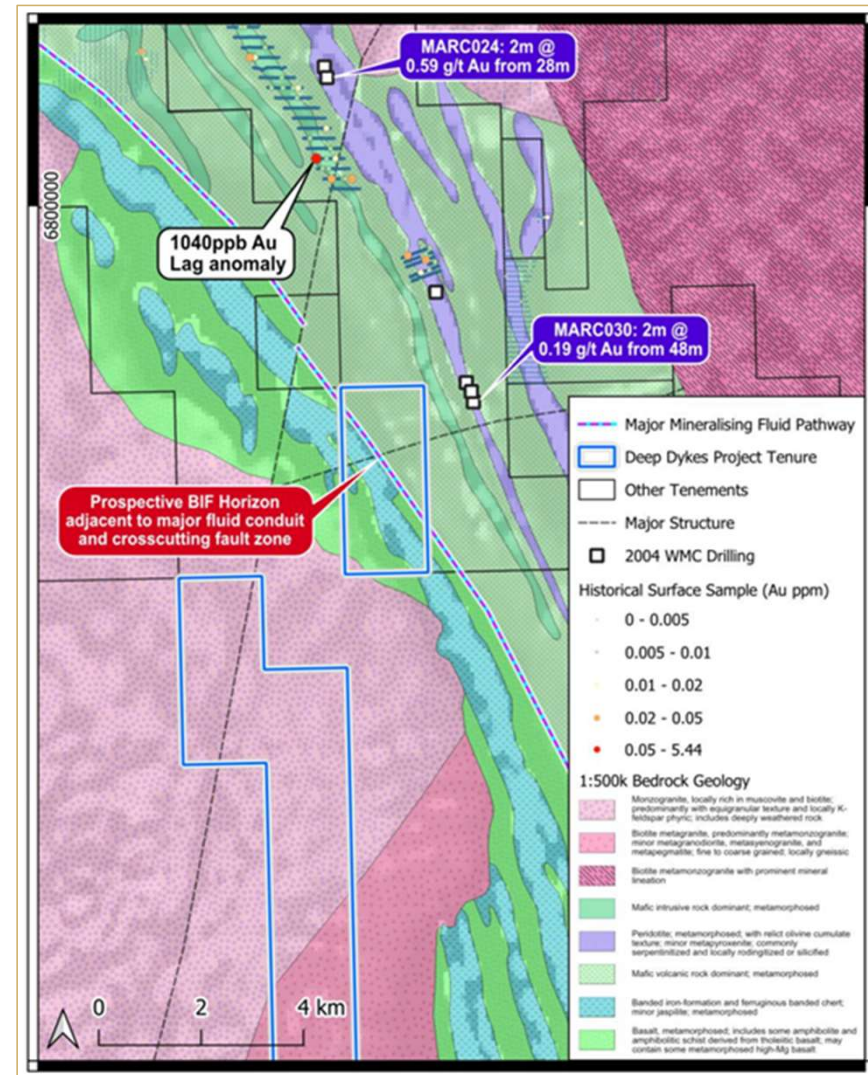
1 - <https://announcements.asx.com.au/asxpdf/20200814/pdf/44lj6rj9wqk8r0.pdf>

DEEP DYKES PROJECT

(E29/1154, 55, 56 & E30/590)

Untested Gold System in a Proven Belt

- Ida Fault Zone – major gold-bearing structure transects tenure
- Favourable geology – BIFs + mafic–felsic contacts, classic Archean hosts
- Evidence nearby – up to 1.0 g/t Au in lag; gold in drillholes <1 km from boundary
- Untested for gold – historic iron ore focus left this ground untouched
- Proven analogues – geology comparable to Mt Ida



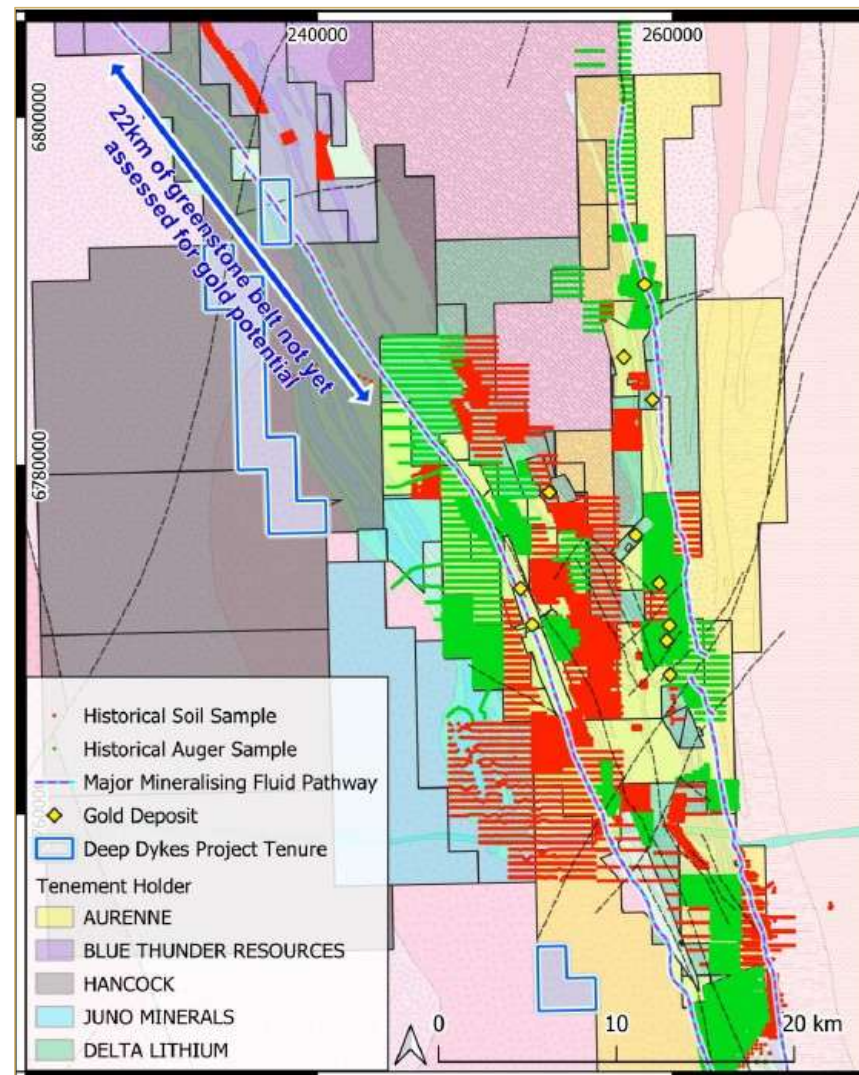
1:500k bedrock geological map of the Deep Dykes Project showing the location of nearby significant drilling and surface sampling results

DEEP DYKES PROJECT

(E29/1154, 55, 56 & E30/590)

A Blank Spot in a Proven Gold Belt

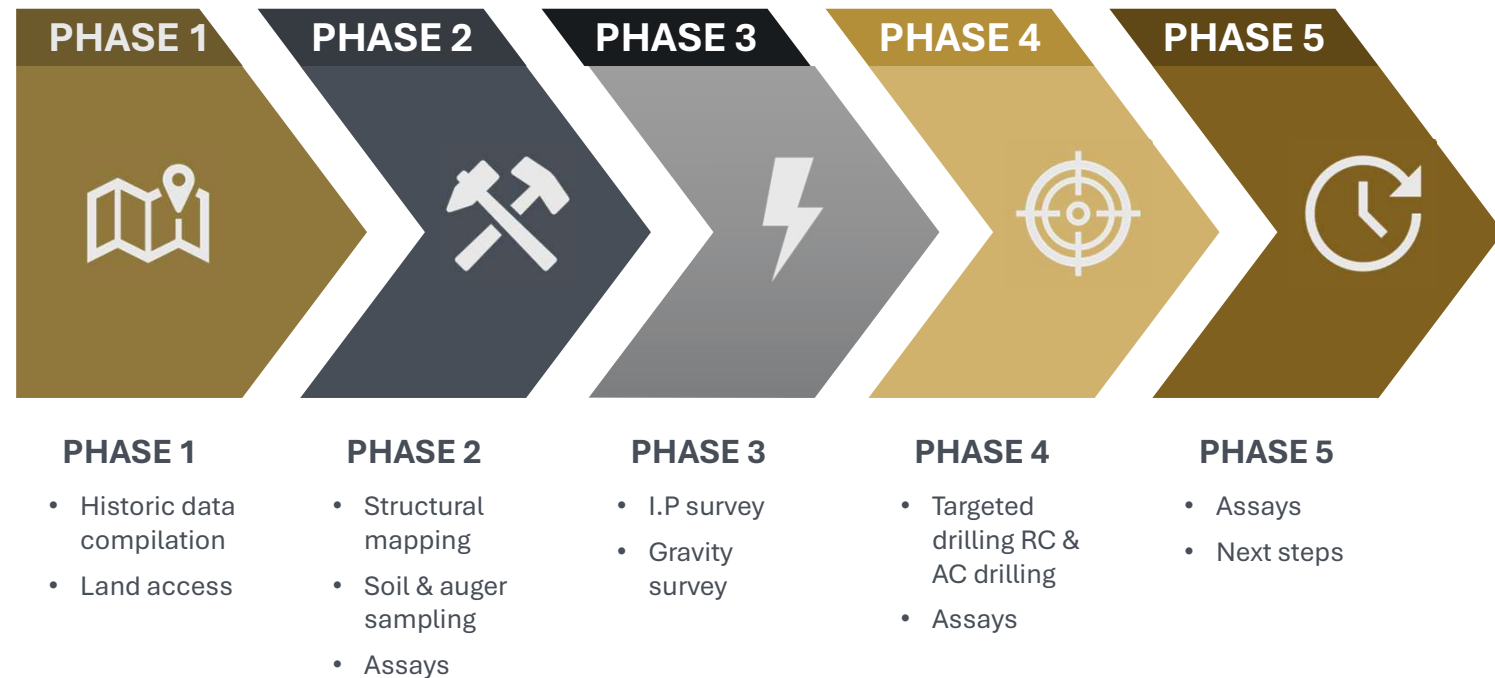
- Regional datasets show no surface sampling across the Deep Dykes tenure
- Represents 22 km of highly prospective greenstone belt left untouched for gold
- Surrounding areas with similar geology host multiple gold deposits and anomalies
- Unique opportunity: systematic sampling here for the first time could unlock a major discovery



Tenement map of the Deep Dykes Project showing the location of historical surface sampling in the region

DEEP DYKES PROJECT: NEXT STEPS

Untested gold system in a
prospective greenstone
belt



FORWARD PLAN AND MILESTONES

PATH TO VALUE CREATION



Q4 2025

Mapping, rock chips and ME-MS61 soils at Peak View to follow up **9,469 g/t Ag** Big Badja silver result; field program begins at Black Hammer.



Q1 2026

Geophysical surveys over Tuglow Copper Mines and Peak View Project; aircore drilling at Black Hammer



Q2 2026

Targeted drilling at Peak View Project and Black Hammer porphyry-style targets.

GOAL: MAKE HIGH IMPACT DISCOVERIES THROUGH APPLICATION OF MODERN EXPLORATION TECHNIQUES



CONTACT

Brett Grosvenor

Executive Chairman, Exultant Mining

brett@exultantmining.com.au

ASX: 10X