

A close-up photograph of a person's hands holding a dark, cylindrical object, possibly a piece of wood or a small log, over a fire. The person is wearing a dark shirt. The background is a warm, orange glow from the fire, with some blurred shapes of what might be other logs or branches. The lighting is dramatic, highlighting the texture of the hands and the object.

Annual General Meeting

24 November 2022

demetallica

AIC Mines' Takeover Offer

Demetallica's Directors recommend Shareholders **ACCEPT** AIC MINES' OFFER

The Independent Expert assessed AIC Mines' Offer to be FAIR AND REASONABLE

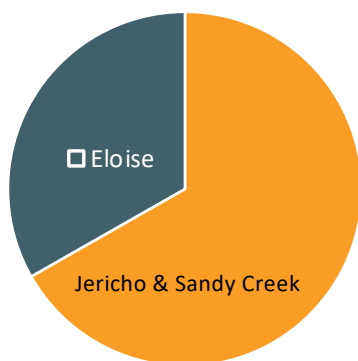
Demetallica encourages Shareholders to refer to the Second Supplementary Target's Statement released on 9 November 2022. You should read the Target's Statement in its entirety for Demetallica Directors' reasoning to recommend Shareholders accept the Offer.

The combination of AIC Mines & Demetallica

Relative Holding

AIC Mines' Shareholders	79.0%
Demetallica's Shareholders	21.0%

Mineral Resource Copper equivalent
Contributions – Total 405 Kt



Deposit	Inferred Cu Resource	Indicated Cu Resource	Contained Copper equivalent
Eloise ^{1, 2}	2.083Mt @ 2.4% Cu	2.67Mt @ 2.5% Cu	138 Kt ³
Jericho	10.3Mt @ 1.47% Cu	3.8Mt @ 1.41% Cu	267Kt ³
Sandy Creek	2Mt @ 1.32% Cu	-	
Total Inventory			405Kt

Note 1: Refer AIC Mines report dated 22 August 2022 "Increase in Mineral Resources and Ore Reserves at Eloise"

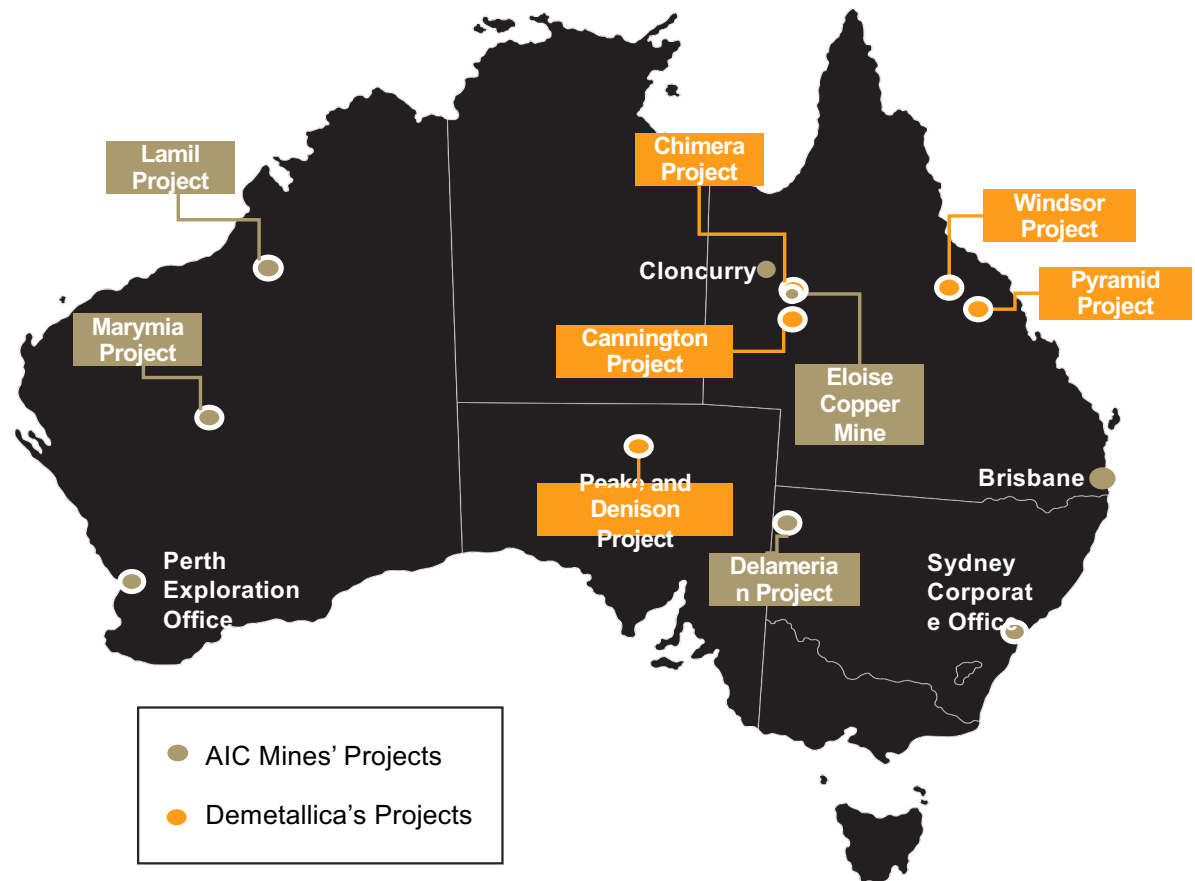
Note 2: Eloise Mineral Resources are inclusive of Ore Reserves

Note 3: For CuEq data refer p32 & p62 of Independent Expert Report, KPMG, dated 7 November 2022 contained within the Second Supplementary Target's Statement issued 9 November 2022

A Copper-dominant, quality minerals portfolio

Combining DRM with AIC provides:

- ❖ a logical regional consolidation around Eloise Mine with the potential to deliver multiple synergies
- ❖ A nation-wide exploration footprint
- ❖ Enhanced corporate scale, market relevance and trading liquidity
- ❖ Potential to significantly increase mine life and expand production throughput at Eloise Mine



AIC's Eloise Mine with Chimera Polymetal Project

Combining Eloise and Chimera Project provides the quickest and most efficient means of developing, mining and processing DRM's Jericho deposit.

Aggregated Copper equivalent Mineral Resource of 405,000 tonnes
(refer Slide 3 for Mineral Resource details)

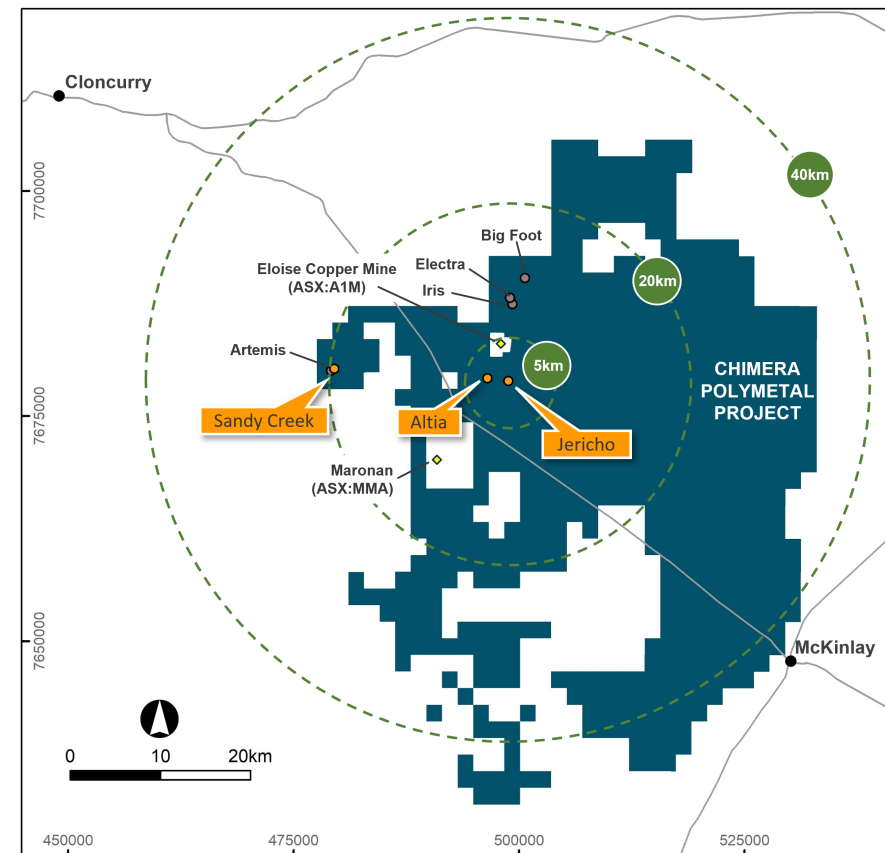
Increases life of Eloise Mine to +10 years.

Potential to increase Eloise milling rate to +20,000t Cu and 10,000oz Au in concentrate – 60% increase on current production rate.

New and readily accessible Exploration Targets at Jericho and Eloise Deep

Proven Exploration scope across contiguous 2,075km² tenement holding.

Opportunities to reduce ASIC.





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Information relating to Copper Mineral Resources for Eloise Mine and Jericho-Sandy Creek deposits was reported on page 32 and page 62 of the Independent Expert's Report as contained within the Second Supplementary Target's Statement issued on 9 November 2022. The Company confirms it is not aware of new information or data that would materially affect the information presented in the Independent Expert's Report and, in reference to Mineral Resources, confirms that all material assumptions and technical parameters underpinning the estimates in the report continue to apply and have not materially changed. The Company further confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.