

BOARD & MANAGEMENT

Glenn Davis - Chair
Michael Schwarz - MD
Gary Ferris - NED
Jarek Kopias - Co Sec

CAPITAL STRUCTURE

Ordinary Shares
Issued 110.5M

Options
Issued 3.0M

Performance rights
Issued 0.3M

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2022 AGM CHAIRMAN'S ADDRESS

iTech Minerals Ltd (ASX: **ITM**, **iTech** or **Company**) is pleased to provide the 2022 AGM Chairman's Address.

For further information please contact the authorising officer Michael Schwarz:

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CHAIRMAN'S ADDRESS

iTech Minerals has been listed on the ASX for a little over a year and a lot has happened in that time.

The Company has executed a successful exploration program across its projects in South Australia with a focus on advancing its projects in a safe and environmentally conscious manner.

Both the Company's graphite and rare earth/kaolin projects have the potential to supply critical minerals into a world rapidly progressing to large scale electrification and the team has been busy advancing those prospects.

We believe results to date suggest the projects have the potential to progress towards development, but of course more work is still needed.

To undertake that work additional capital was required and accordingly, as you are aware, the Company has:

- successfully completed a \$4.5m capital raising by way of a placement to institutional and sophisticated investors. The placement received strong support at a healthy premium to the IPO price; and
- an open share purchase plan to raise an additional \$2m on the same terms as the placement.

These steps mean the company will have \$9m in capital to further pursue its projects on Eyre Peninsula.

The funds from the placement will be applied to drilling our Sugarloaf and Lacroma graphite deposits with the target of updating our resource numbers by the end of this financial year.

The funds from the share purchase plan will be used to undertake further drilling on our Caralue Bluff rare earth and kaolin project with the target of updating resource numbers by the end of this financial year and optimising metallurgy work by the end of the 2023 calendar year.

These programs have the potential to advance our projects materially and with the drilling season on the Eyre Peninsula fast approaching we are keen to get on the ground.

Like you, we will eagerly await the results, and will update you as soon as we are able.

Mike will give you more detail about our projects shortly, but before he does, I want to thank him and our small team for their efforts in the last year. I also want to thank our shareholders for their support. Welcome to new shareholders and thank you to all shareholders as we further invest in what we believe are exciting projects.

With that ladies and gentlemen, I will move into the formalities of the AGM.

Glenn Davis
Chairman
iTech Minerals Ltd

