

A close-up, black and white photograph of a hand wearing a heavy-duty work glove. The hand is cupped, holding a dark, granular mineral sample. The texture of the glove and the fine details of the mineral are clearly visible.

# AGM Presentation

27 November 2023

# IMPORTANT NOTICES



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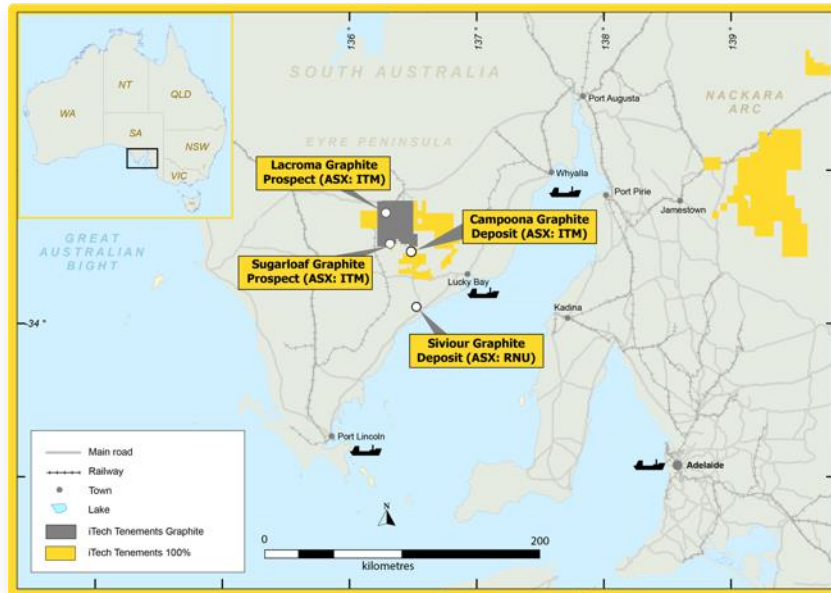
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iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the disclosed estimates continue to apply and have not materially changed

## GRAPHITE PROJECTS

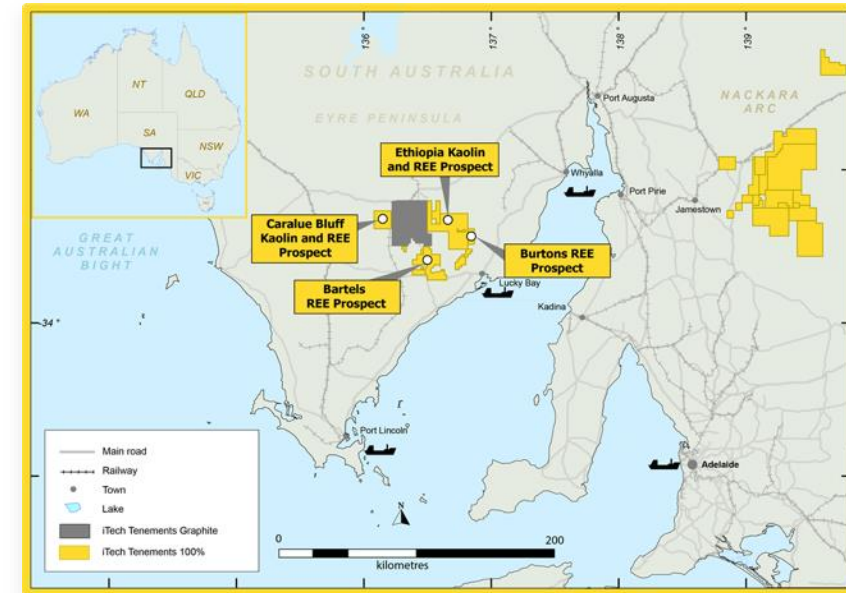
100% interest



- 100% interest with ~ 2,100 km<sup>2</sup> of tenement area
- JORC 2012 graphite resource of 8.55Mt @ 9.0% Total Graphitic Carbon (TGC)
- Resource expansion program underway

## RARE EARTHS PROJECTS

100% interest



- 100% interest with 3,782 km<sup>2</sup> of tenement area
- Potential to expand resources with ET<sup>1</sup> of 110 - 220 Mt @ 635 - 832 ppm TREO and 19-22% Al<sub>2</sub>O<sub>3</sub> at Caralue Bluff
- Drilling to date of over 9,805 m, 478 holes

Replacement Prospectus” dated 19 October 2021 and ASX: “Exploration Target Defined at Caralue Bluff” dated 18 August 2022. Total Mineral Resource Estimate (MRE) of 8.55Mt @ 9.0% TGC is comprised of Measured MRE of 0.32Mt @ 12.7% TGC, Indicated MRE of 1.00Mt @ 9.1% TGC and Inferred MRE of 7.23Mt @ 8.8% TGC.

<sup>1</sup> Exploration Target – the potential quantity and grade of the Exploration Target reported are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.



## IN THE LAST 12 MONTHS...

### CAMPOONA GRAPHITE PROJECT

- ✓ Completed 1840m RC drilling program at Sugarloaf Graphite Prospect
- ✓ Extended known graphite mineralisation from 2km to over 4.3km
- ✓ Awarded \$1.1M CRC-Project on Sugarloaf Graphite metallurgy with UniSA and METS Engineering
- ✓ Completed 6,500m RC exploration drilling program at Lacroma Graphite Prospect
- ✓ Defined known graphite mineralisation over 3.7km
- ✓ Commenced Lacroma Central resource drilling program over 1.6km
- ✓ 8000m of resource drilling completed to date – ongoing
- ✓ Lacroma Central metallurgical test work underway

### RARE EARTHS PROJECTS

- ✓ Achieved metallurgical breakthrough with recovery of 86% TREO and 87% MREO
- ✓ Advancing cost reduction strategies with
  - Beneficiation recovery of 75% of TREO in 51% of sample
  - 95% of acid recycled



#### References:

ASX: Breakthrough in REE Metallurgy at Caralue Bluff dated 2 June 2023

ASX: Further Breakthrough in Caralue Bluff REE Metallurgy dated 10 August 2023



**Glenn Davis**  
**Non-executive Chairman**

*LLB, BEc, FAICD*

Over 30 years experience as a solicitor in corporate and risk throughout Australia initially in a national firm and then a firm he founded

Expertise and experience in the execution of large transactions, risk management and in corporate activity regulated by the Corporations Act and ASX



**Michael Schwarz**  
**Managing Director**

*BSc (Hons) Geology, FAusIMM, MAIG*

Over 25 years' senior experience in mineral exploration, with extensive experience both at a senior corporate level and in the hands-on roles of a geologist

Founding Managing Director of Northern Cobalt (ASX:N27) where he gained valuable experience in the battery materials markets. Founding Director and Executive Director Exploration for Core Exploration Limited (ASX:CXO), Managing Director of Monax Mining Ltd (ASX:MOX), founding Director of Marmota Energy Ltd (ASX:MEU)



**Gary Ferris**  
**Non-executive Director**

*MSc (Geology/Earth Sciences), MAusIMM*

More than 30 years' experience in exploration and management as a founding Managing Director of InterMet Resources Ltd (ASX: ITT) and Managing Director of Monax Mining (ASX: MOX)

Has a Master's degree from the Centre for Ore Deposits and Exploration Studies, University of Tasmania. He is a member of the Australasian Institute of Mining and Metallurgy

Managed research projects on the halloysite-kaolinite deposits of the Eyre Peninsula, SA for the SA Mines Department prior to working in industry



**Jarek Kopias**  
**Chief Financial Officer and Company Secretary**

*BCom, CPA, AGIA, ACG (CS, CGP)*

Certified Practising Accountant and Chartered Secretary

Over 25 years' industry experience in a wide range of financial and secretarial roles within the resources industry

Worked in numerous financial roles for companies, specialising in the resource sector – including 5 years at WMC Resources Limited's Olympic Dam operations, 5 years at Newmont Mining Corporation - Australia's corporate office and 5 years at oil and gas producer and explorer, Stuart Petroleum Limited (prior to its merger with Senex Energy Limited)

## Capital Structure

Shares on issue	122.2M
Options and rights	3.2M
Share Price (24/11/2023)	\$0.16
Market Capitalisation	\$19.5M
Cash – 30 Sep-23 quarterly	\$5.2M
Enterprise Value (EV)	\$14.3M

# GRAPHITE'S ROLE IN THE LITHIUM-ION BATTERY

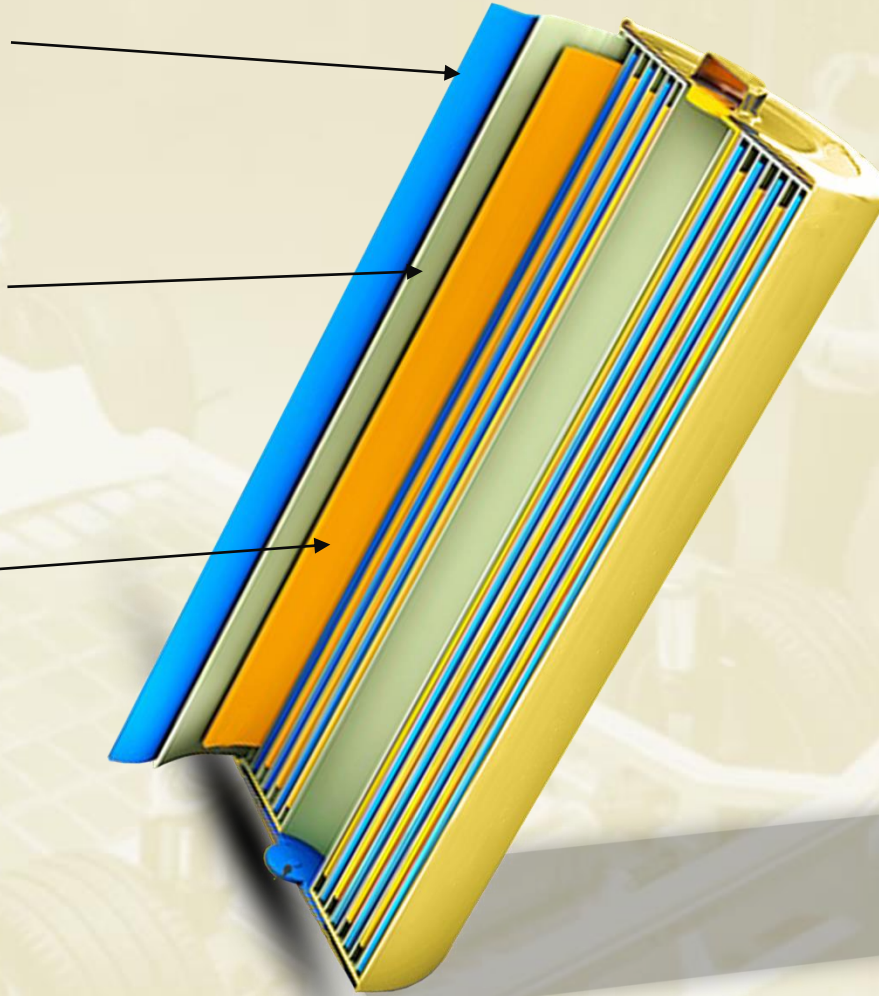
## THE FOUR MAIN COMPONENTS OF THE LITHIUM-ION BATTERY

**Graphite Anode (-ve)**  
Copper foil is coated in spherical graphite mixed with conductive additive and a binder

**Separator**  
The physical barrier between the anode and cathode which allows the passage of ions through internal microscopic holes.  
Made of synthetic resins (PE and PP)

**Cathode (+ve)**  
Aluminium foil is coated in active material containing lithium ions mixed with conductive additive and a binder

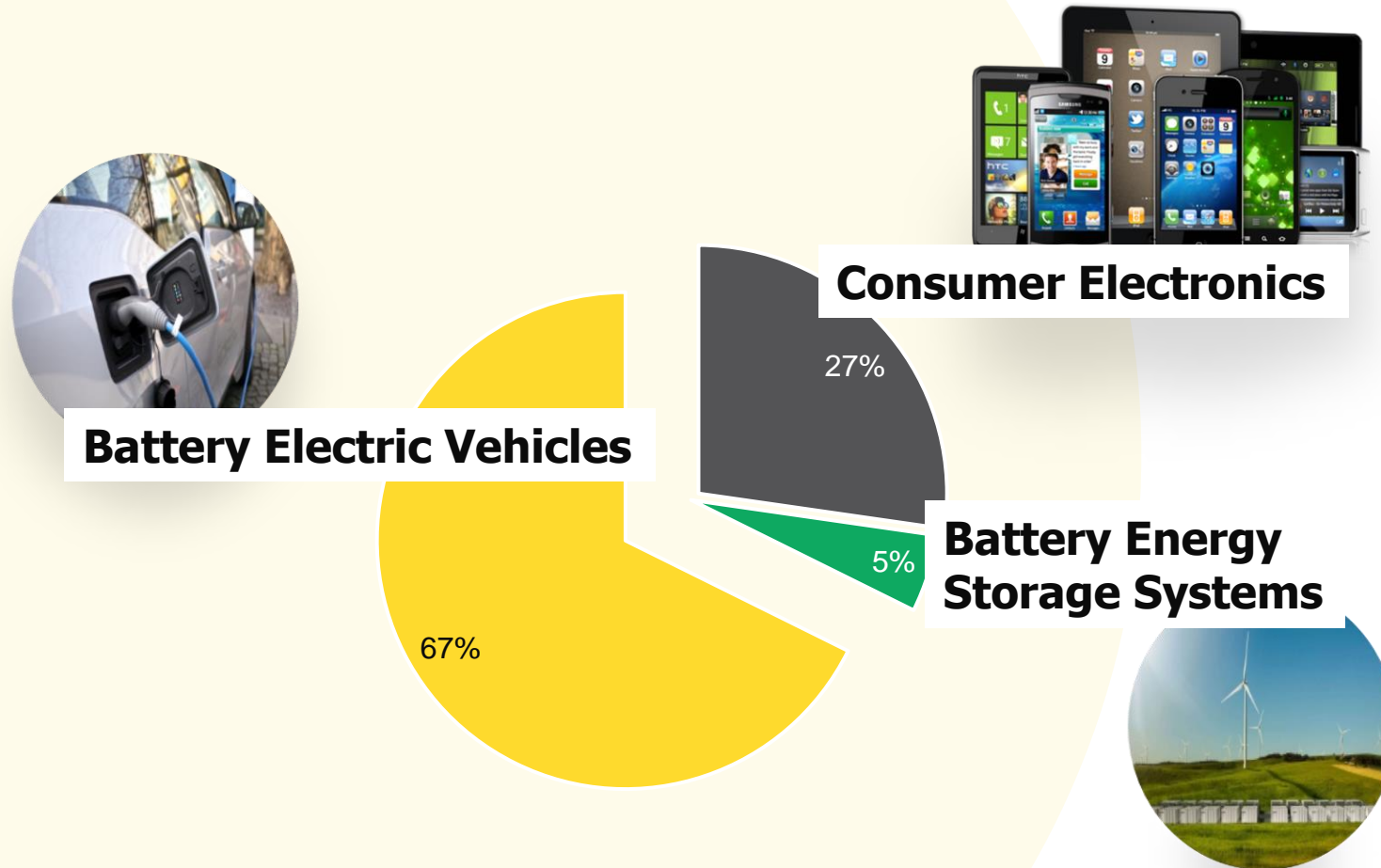
**Electrolyte**  
Composed of salts, solvents and additives, in the space between the cathode and anode, to allow the passage of lithium ions but not the electrons.



- Graphite is the largest component by weight and makes up to 30% of the battery
- The average electric vehicle contains >90kg of graphite (CSPG)



# GRAPHITE & THE ELECTRIFICATION OF THE ECONOMY



Source: Benchmark Mineral Intelligence,  
2022

## Battery Uses

- Battery Electric Vehicles – 67%
- Consumer Electronics (3C) – 27%
- Battery Energy Storage Systems – 5%

## Other Uses

- Refractory and foundry – 71%
- Expanded graphite – 12%
- Carburisation – 6%
- Friction products – 5%
- Graphite shapes – 3%
- Lubricants – 2%
- Carbon brushes et al. – 1%

# CAMPOONA SPHERICAL GRAPHITE PROJECT



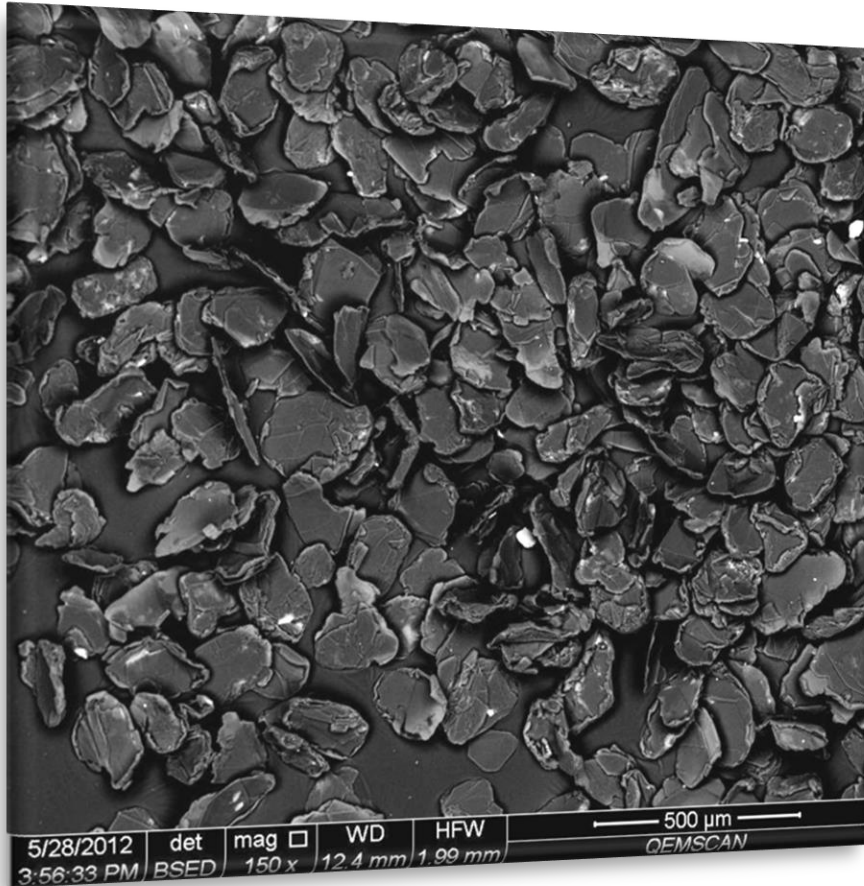
- **100% owned by iTech Minerals**
- De-risked opportunity to supply spherical graphite into the battery markets
- JORC 2012 graphite resource of 8.55Mt @ 9.0% Total Graphitic Carbon (TGC)
- Granted mining lease and 2 multipurpose leases for processing and water infrastructure
- Demonstrated processing of Campoona ore into high purity concentrates, 94% and 99.99% Total Graphitic Carbon
- Proven production and testing of spherical graphite suitable for lithium-ion battery applications
- Potential to expand resources with ET of 158 - 264 Mt @ 7 - 12 % TGC at Sugarloaf<sup>1</sup>
- Resource expansion drilling program underway at Lacroma Central

#### *References:*

*ASX: Sugarloaf Graphite Exploration Target, Eyre Peninsula dated 19 September 2022*

<sup>1</sup> Exploration Target – the potential quantity and grade of the Exploration Target reported are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.



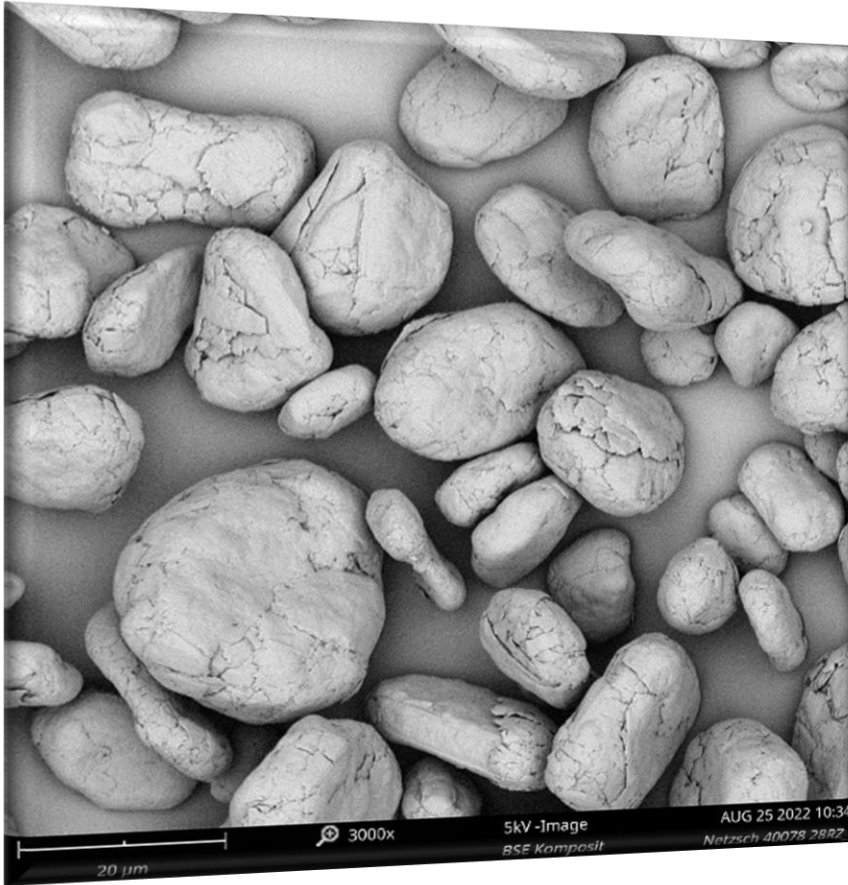


- Bulk sample metallurgical tests have achieved high purity fine flake graphite suitable for purified spherical graphite (PSG) production
  - Number of processing steps has been reduced from 11, in laboratory scale processing, to 8, in bulk sample production, suggesting a more cost-effective processing is achievable
  - Average purity of ~ 94% total graphitic carbon (TGC) with recoveries of ~80%
  - >96% of graphite flakes are less than -75 µm (small flake size) which is used for PSG production
- 42 kg of final concentrate was produced from 407kg of processed material
- Results were achieved through conventional graphite flotation process (non-chemical, non-thermal)
- Purification and spheronisation test work has been completed

Size Fraction	wt.-%
- 75 µm (fine)	96.07
+75 µm/- 150 µm (small)	3.37
+150 µm/- 180 µm (medium)	0.14
+180 µm/- 300 µm (large)	0.28
+ 300 µm (jumbo)	0.14

References:

ASX: Campoona Spherical Graphite Project Concentrate dated 21 April 2022



- Both flake and spheronised products have been purified to 99.99% FC with caustic baking and caustic pressure leaching
- Has significant environmental and safety benefits over HF acid leaching
- Excellent unoptimized yield of 47% spherical graphite
- Preliminary, unoptimised results show that a spherical graphite with the following parameters can be readily produced

Specification	Campoona Graphite	Industry standard
Fixed Carbon (%)	99.99	99.95
Yield Test (wt %)	47	20-30
Tap Density (g/cm <sup>3</sup> )	0.94	>0.9
D <sub>50</sub>	17.2	17-19
Ratio D <sub>90</sub> /D <sub>10</sub>	3.16	<3.5

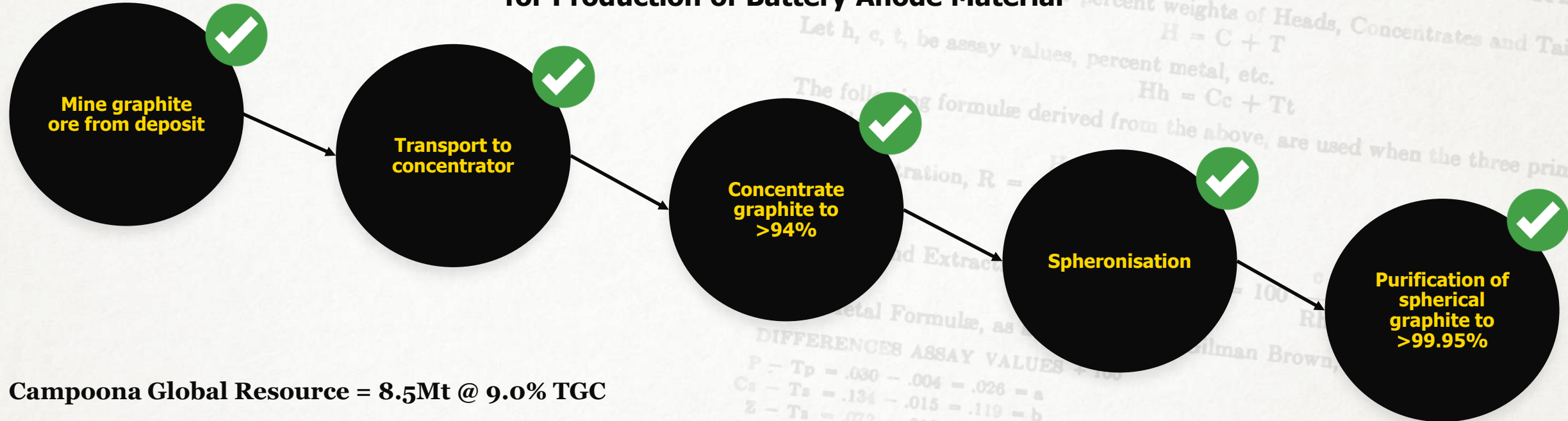
*References:*

ASX: 99.99% Spherical and Flake Graphite Produced from Campoona dated 14 September 2022

# UNCOATED PURIFIED SPHERICAL GRAPHITE PROCESS FLOW SHEET

CAMPOONA SPHERICAL GRAPHITE PROJECT

## Campoona Flow sheet for Production of Battery Anode Material



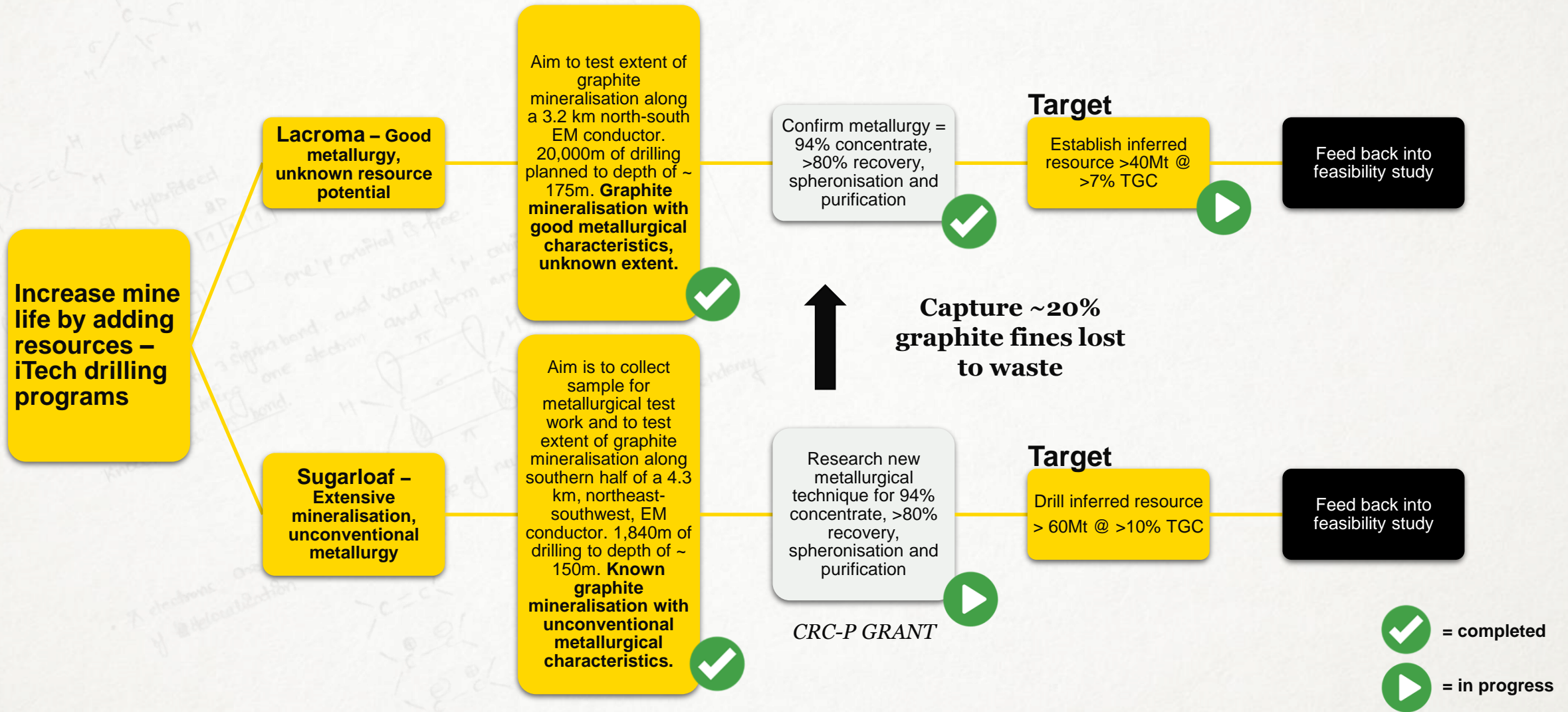
Campoona Global Resource = 8.5Mt @ 9.0% TGC

- **Current:**  
~10-year mine life @ 50,000 t.p.a concentrate
- **Target:**  
Targeting significant mine life from graphite resource expansion



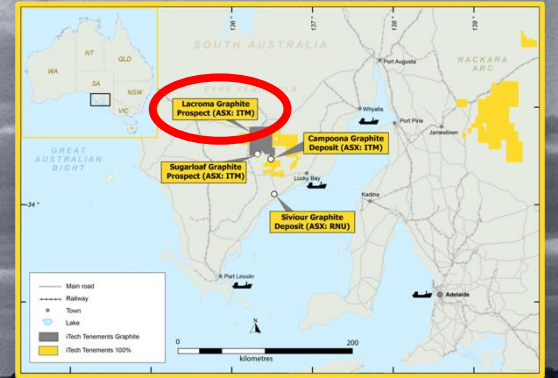
# THE PATH TO RESOURCE GROWTH

## CAMPOONA SPHERICAL GRAPHITE PROJECT



# DRILLING RESULTS

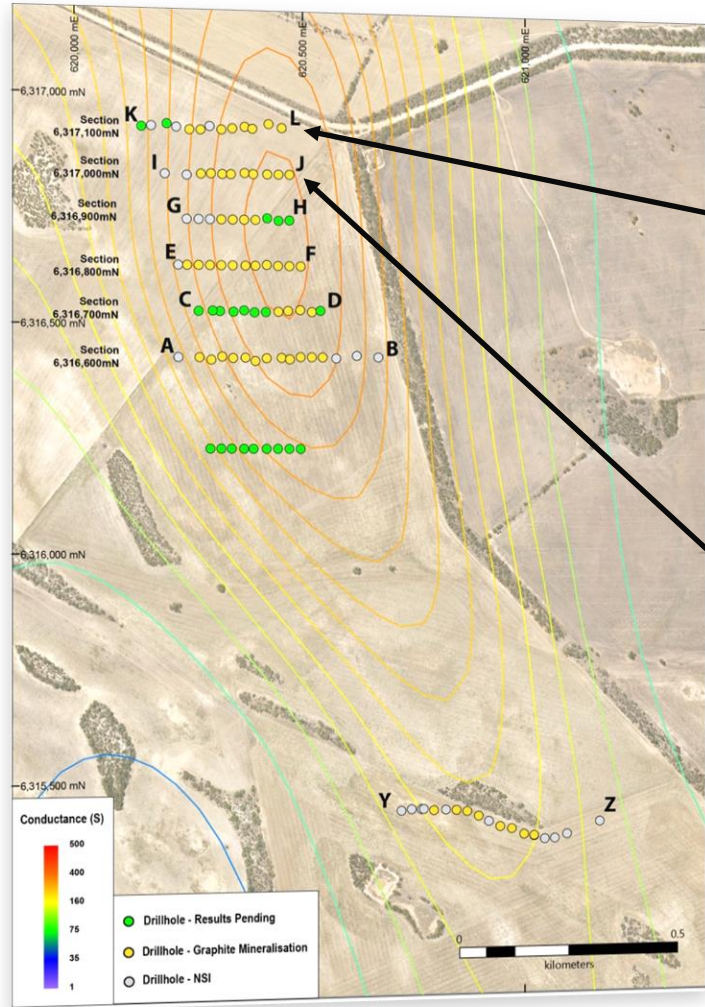
## LACROMA PROSPECT



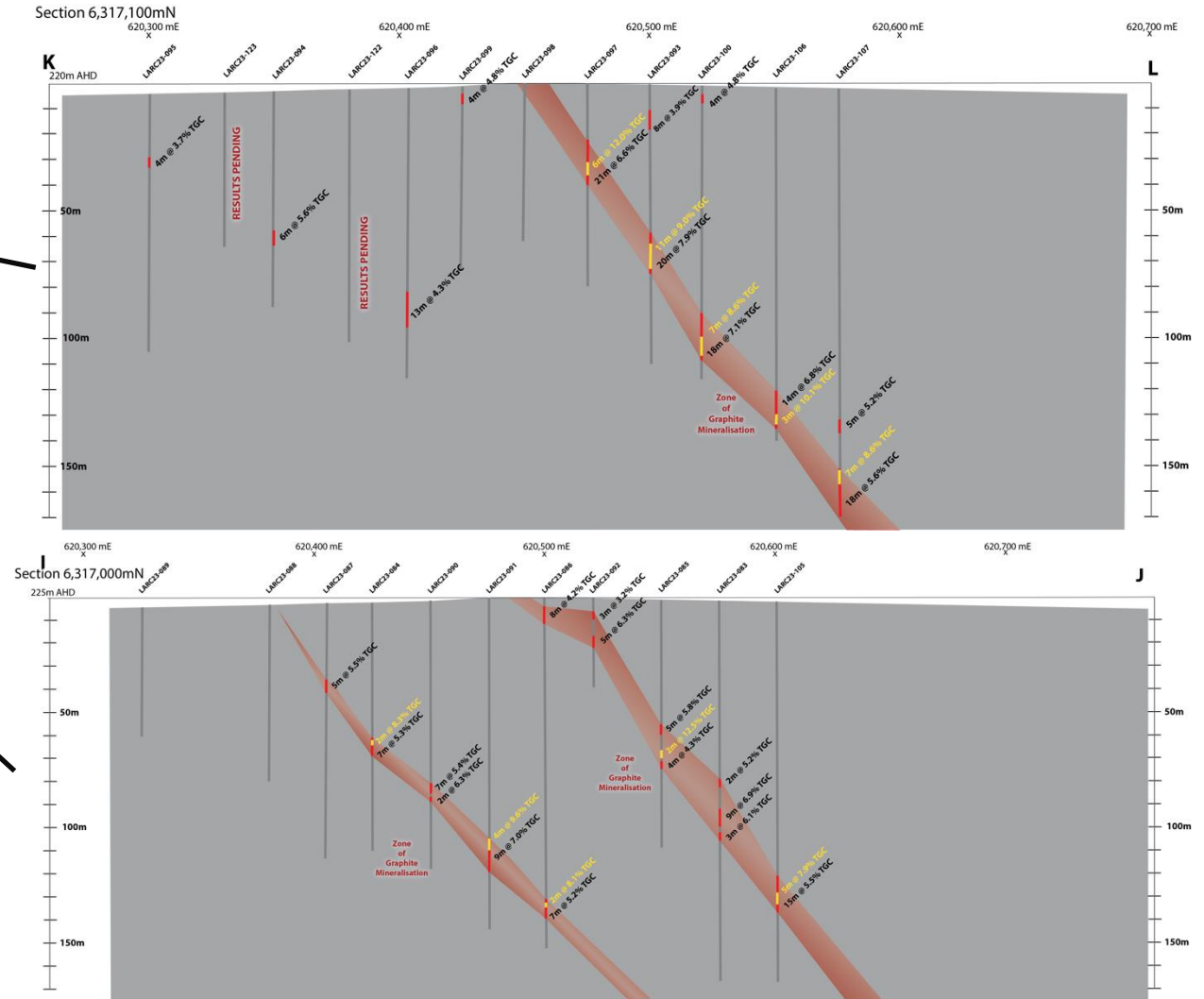


# DRILLING RESULTS

## LACROMA PROSPECT



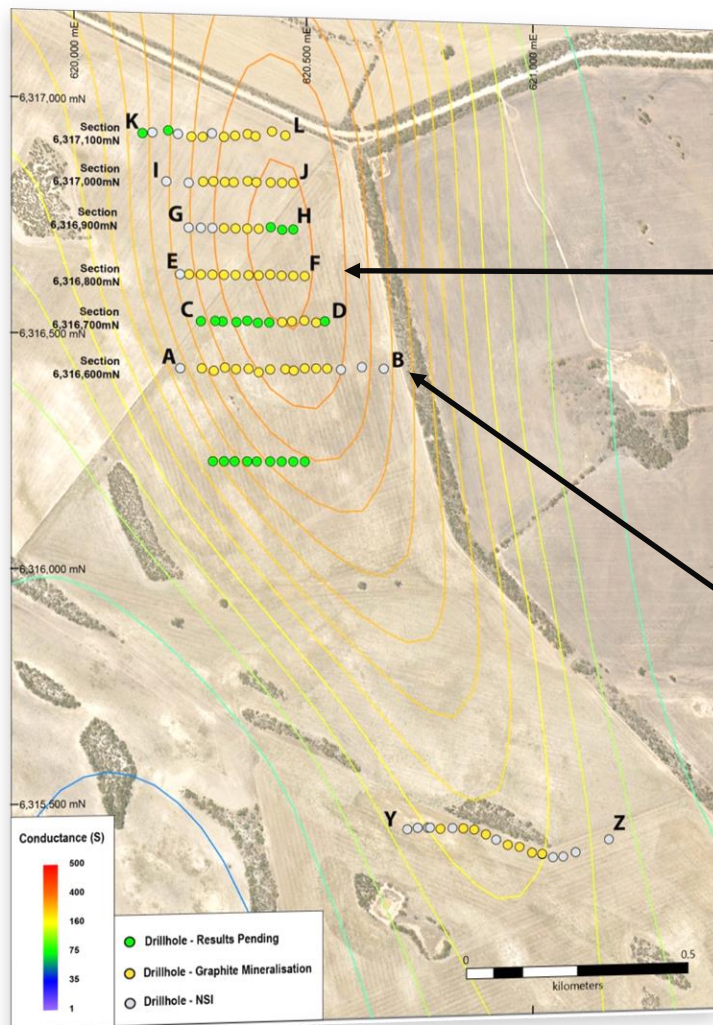
References:  
ASX: "Lacroma Infill Drilling Increasing Graphite Mineralisation" dated 3 November 2023



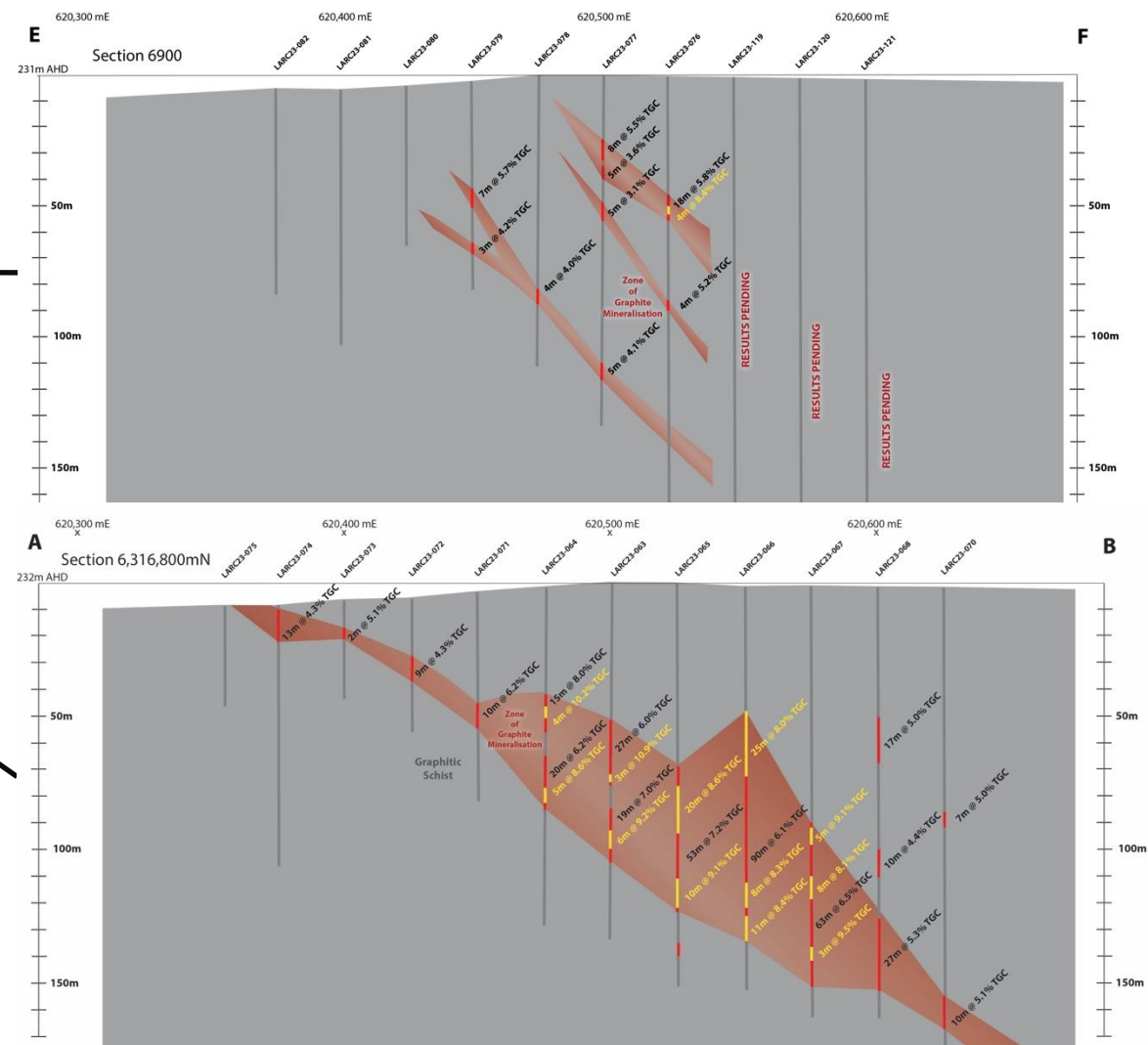


# DRILLING RESULTS

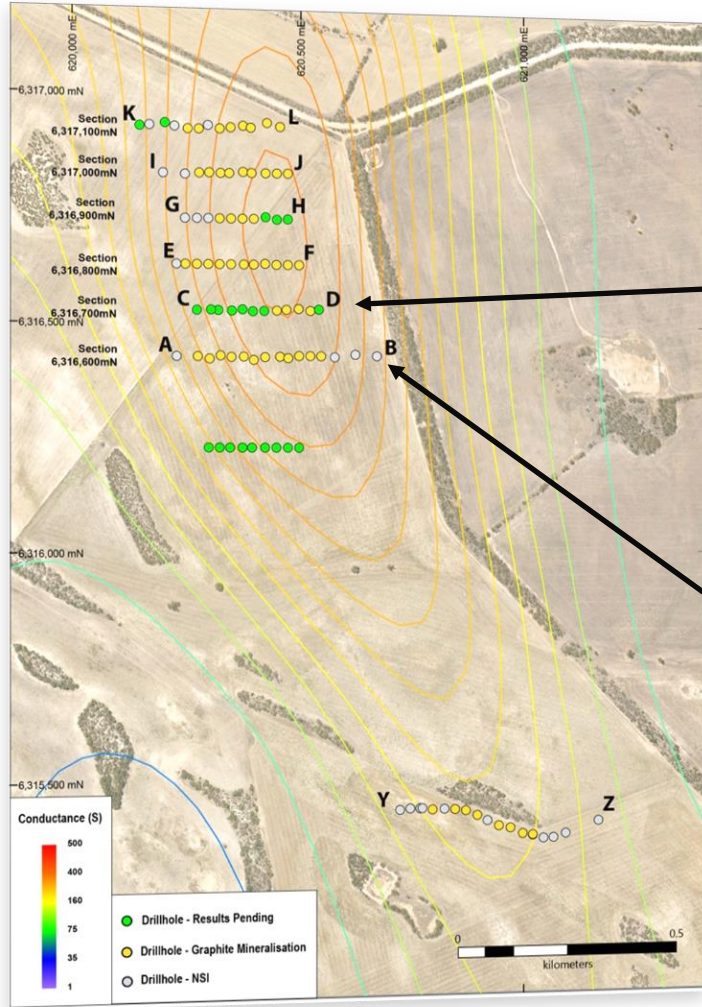
## LACROMA PROSPECT



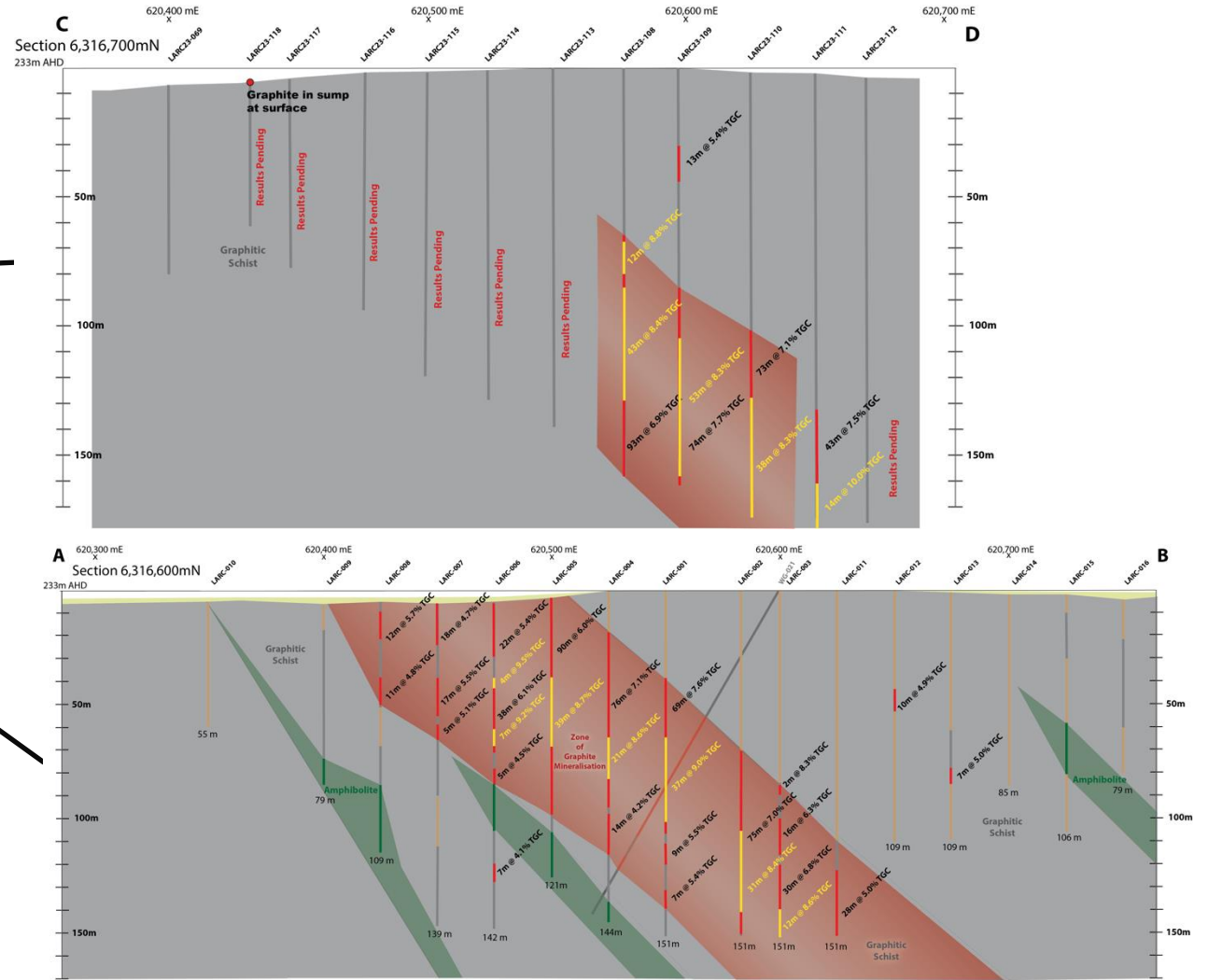
References:  
ASX: "Lacroma Infill Drilling Increasing Graphite Mineralisation" dated 3 November 2023



## DRILLING RESULTS



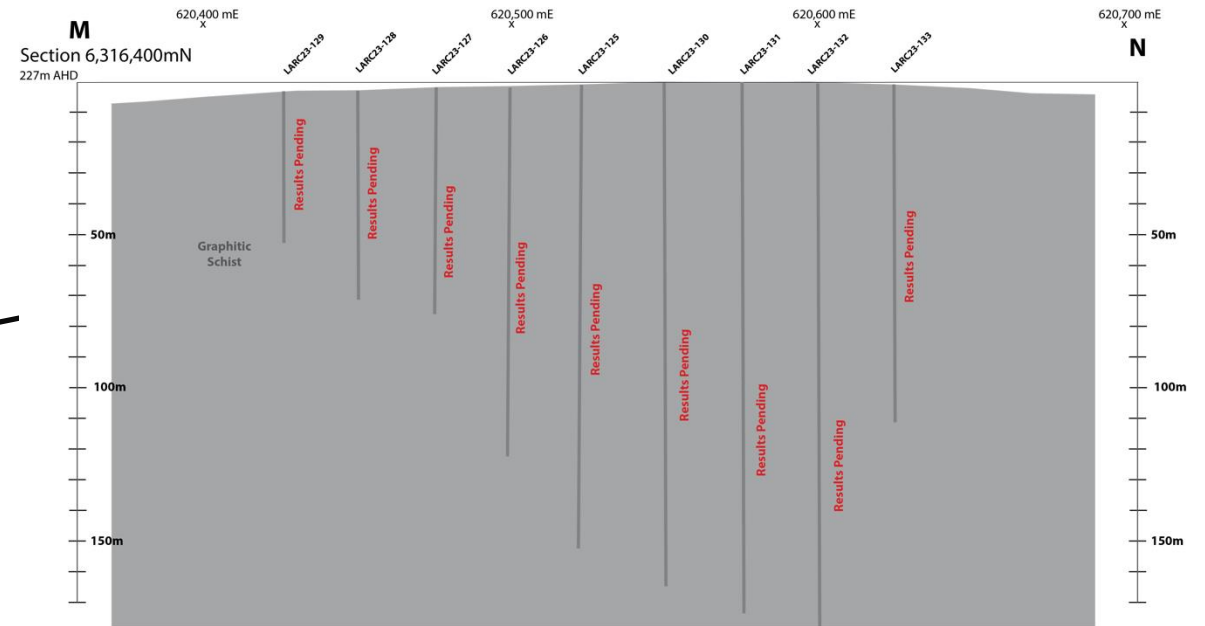
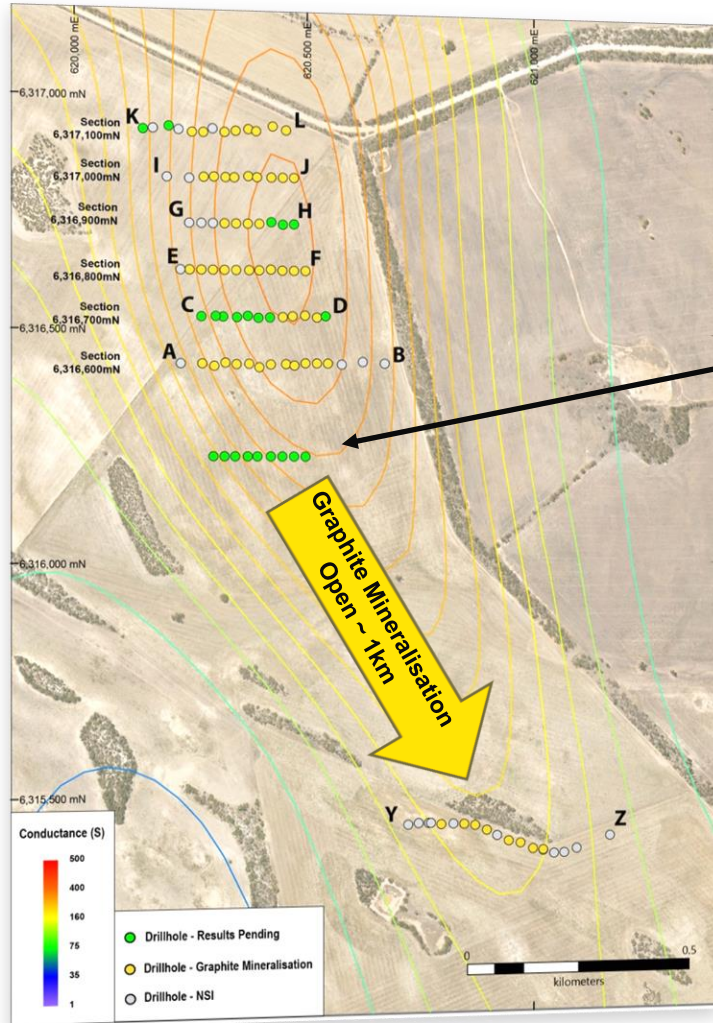
**References:**  
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# DRILLING RESULTS

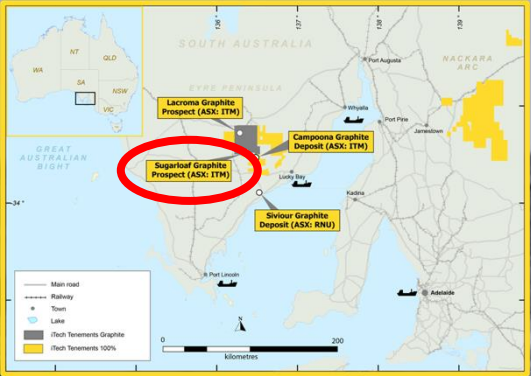
## LACROMA PROSPECT



- Resource drilling will continue at Lacroma Central into Q1 2024.
- Aim is to drill out the southern 1km that is currently open.
- Maiden inferred resource then quickly convert to reserves with infill and geotechnical drilling.



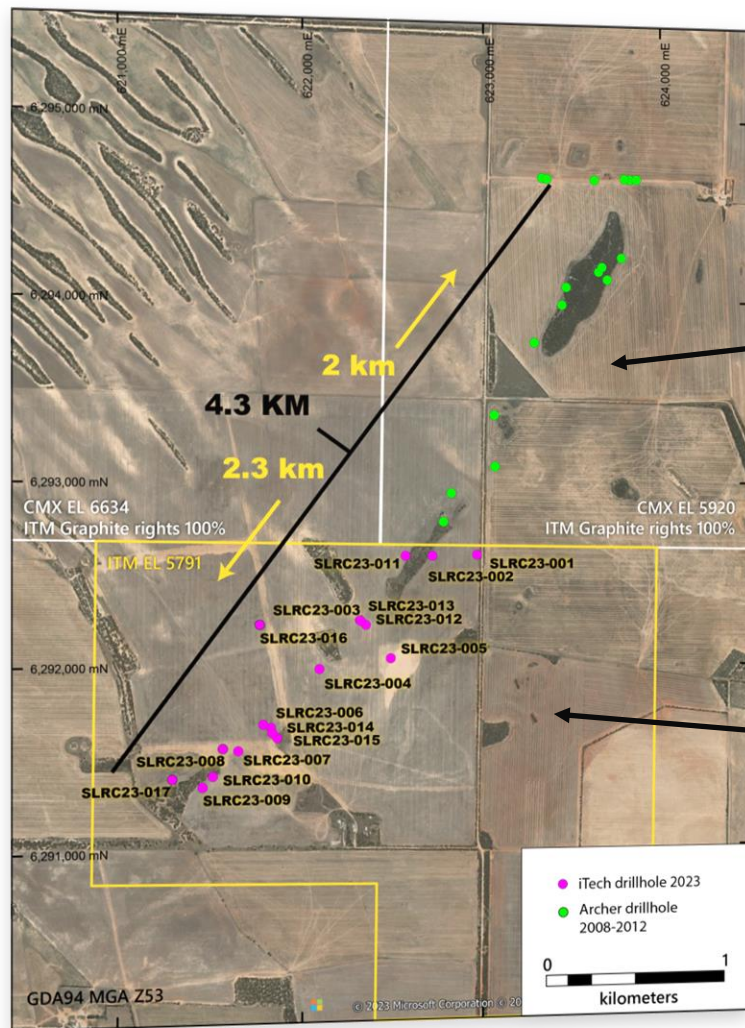
**DRILLING RESULTS**  
**SUGARLOAF PROSPECT**





# DRILLING RESULTS

## SUGARLOAF PROSPECT

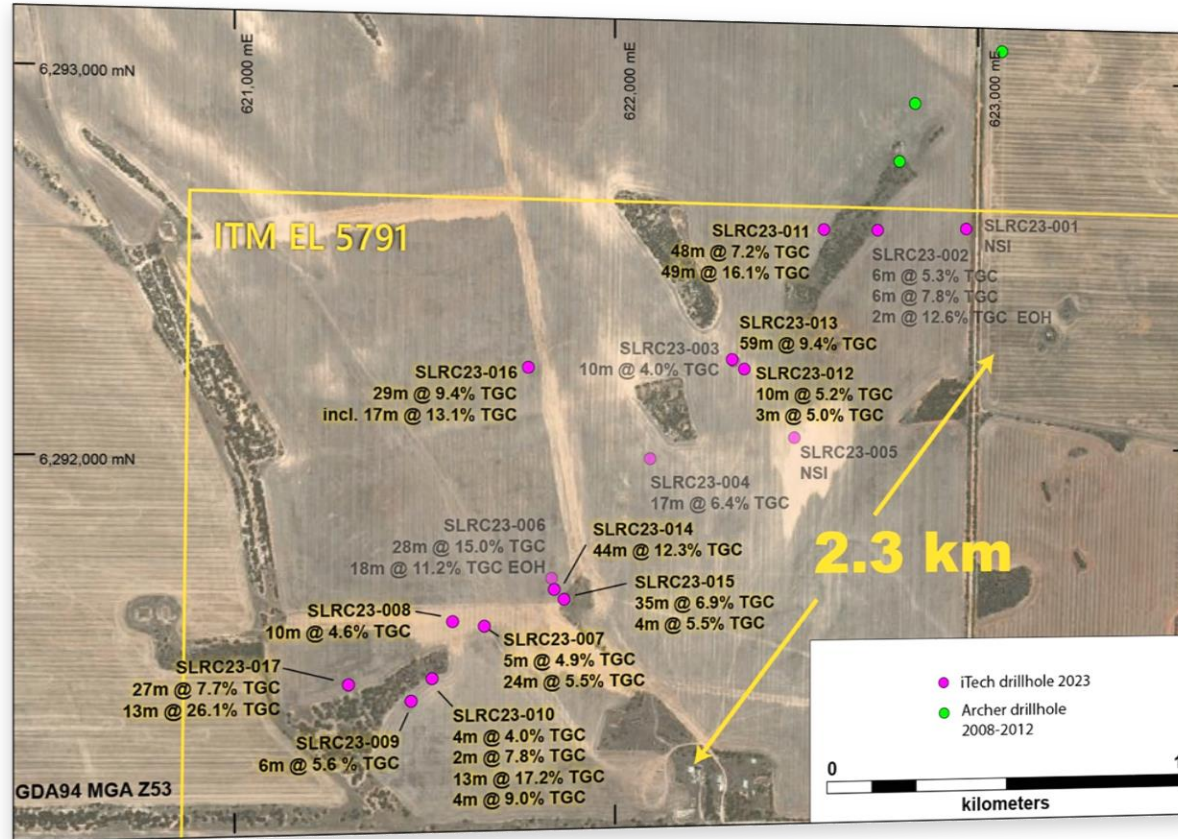


Historical drilling by Archer Materials  
(ASX:AXE)

2023 drilling by iTech Minerals  
(ASX:ITM)

### References:

ASX: "Outstanding Drill Results from Sugarloaf Graphite Prospect" dated 28 April 2023



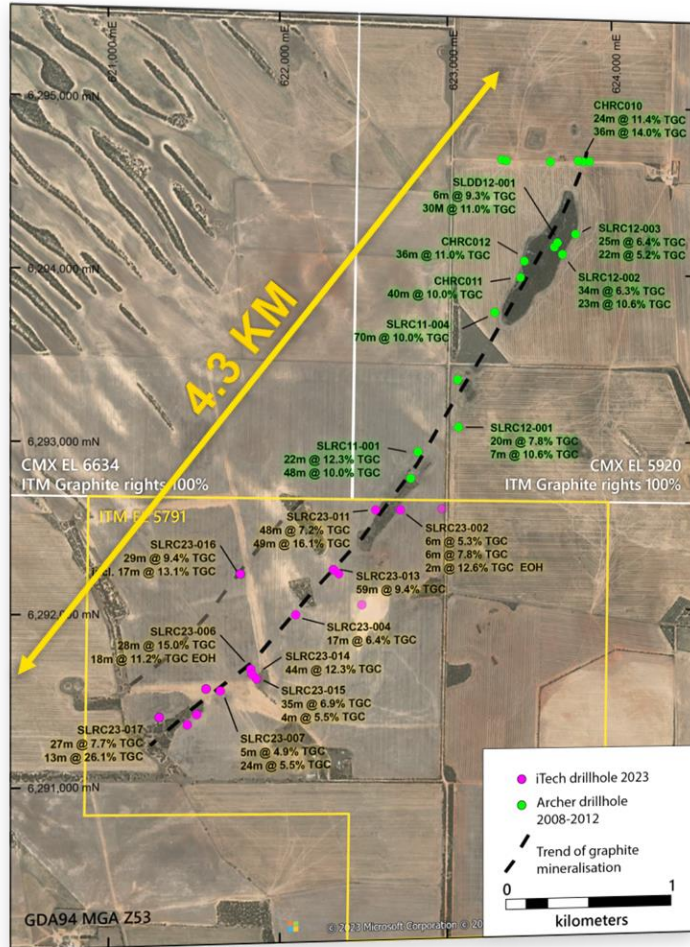
### Best results from 17 drillholes include:

- SLRC23-006 – 28m @ 15.0% TGC from 75m and 18m @ 11.2% TGC from 114m, ended in mineralisation
- SLRC23-004 – 17m @ 6.4% TGC from 80m
- SLRC23-002 – 6m @ 5.3% TGC from 39m and 6m @ 7.8% TGC from 48m and 2m @ 12.6% TGC, ended in mineralisation
- SLRC23-003 – 10m @ 4.0% TGC from 5m
- SLRC23-017 – 27m @ 7.7% TGC from 8m and 13m @ 26.1% TGC from 73m
- SLRC23-010 – 13m @ 17.2% TGC from 42m
- SLRC23-011 – 48m @ 7.2% TGC from 5m and 49m @ 16.1% TGC from 68m
- SLRC23-016 – 29m @ 9.4% TGC from 23m including 17m @ 13.1% TGC from 28m
- SLRC23-014 – 44m @ 12.3% TGC from 74m
- SLRC23-013 – 59m @ 9.4% TGC from 7m

#### References:

ASX: "Outstanding Drill Results from Sugarloaf Graphite Prospect" dated 28 April 2023





- Potential to expand resources with ET of **158 - 264 Mt @ 7 - 12 % TGC** at Sugarloaf
- \$1.1M CRC-Project awarded to produce battery anode material from Sugarloaf graphite
- Partnering with Future Industries Institute, UniSA and METS Engineering on
  - efficient recovery of microcrystalline flake graphite from ore
  - spheroidization of the graphite allowing for greater efficiency in battery use
  - purification to 99.95% graphite suitable for lithium-ion batteries

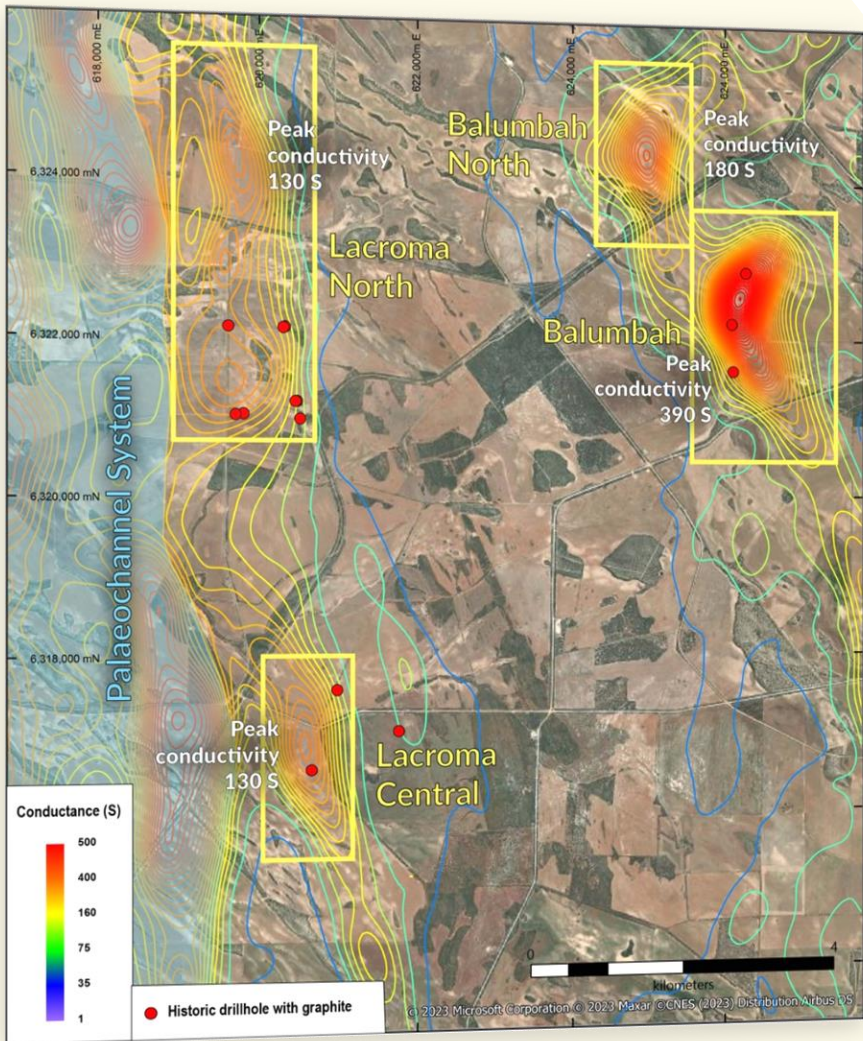
Once complete, the resulting flowsheet is intended to produce ultra-pure, spherical graphite to feed the growing renewable energy and battery materials market.

#### References:

ASX: "Outstanding Drill Results from Sugarloaf Graphite Prospect" dated 28 April 2023

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NEW DRILL TARGETS  
CAMPOONA GRAPHITE PROJECT



References:  
ASX: “iTech Expands Graphite Drilling Program to New Targets” dated 23 November 2023

Prospect	Lacroma Central	Lacroma North	Balumbah	Balumba North
Length	2.3 km	5.0 km	3.0 km	1.5 km
Width	0.5 km	1.0 km	1.0 km	0.8 km
AEM Anomaly peak strength (50-100m)	130	130	390	180
Graphite in historical drilling	Yes, main zone appears to be 1.5km long, up to 95m thick	Yes, two zones identified over 600m apart extending over 1.2km	Yes, graphite in drill holes over 1.3km	No drilling
Best drill result	93m @ 6.9% TGC	Graphite logged in drill holes from 2-38m, ended in mineralisation	Graphite logged in drill holes from 34-60m, ended in mineralisation	n/a
Cover/ palaeochannel sediments	Outcrops at surface	Outcrops at surface	~30m of palaeochannel sediments over mineralisation	Unknown

- Aim to commence drilling Lacroma North in Q1 2024 when Lacroma Central resource drilling completed and land access obtained.
- Balumbah/North will commence once Lacroma North completed.



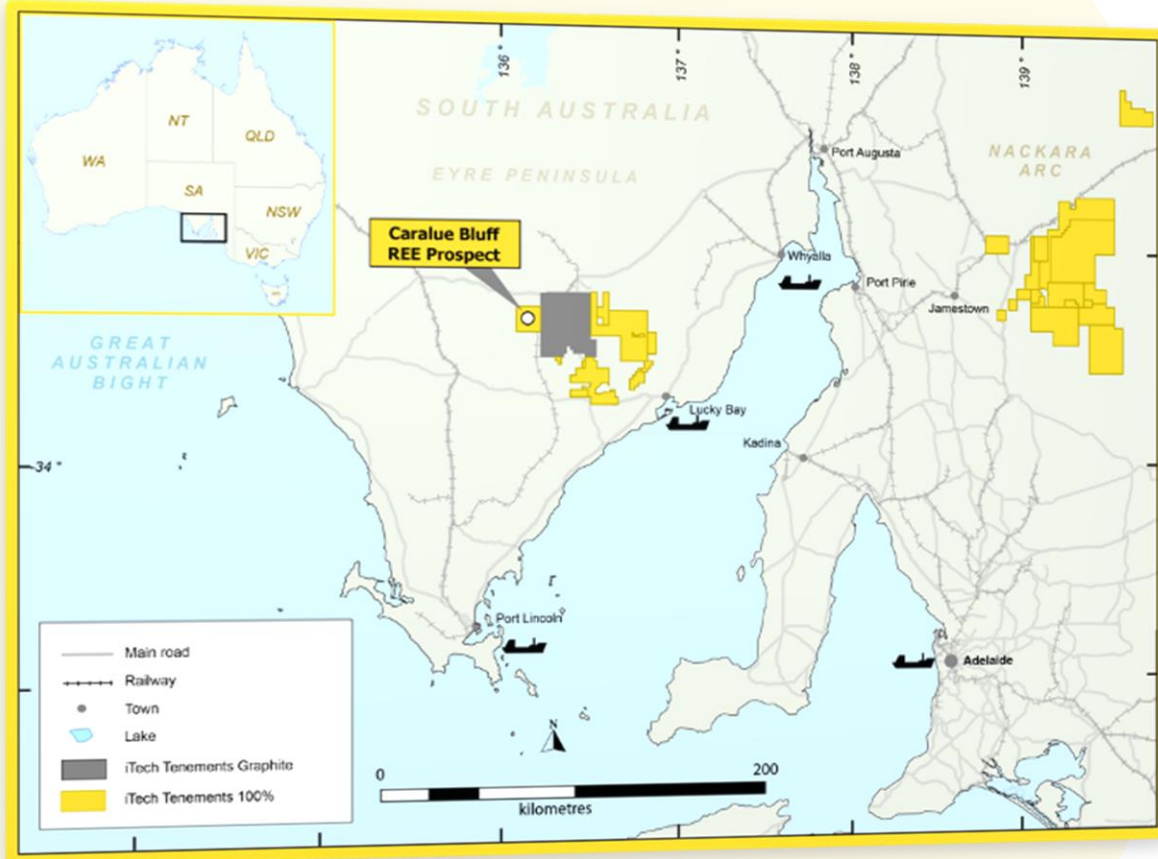
# EYRE PENINSULA REE-KAOILIN PROJECT





# CARALUE BLUFF EXPLORATION TARGET

## EYRE PENINSULA REE-KAOILIN PROJECT



### Caralue Bluff REE - Kaolin Exploration Target

- 110 - 220 Mt @ 635 - 832 ppm TREO and 19-22%  $\text{Al}_2\text{O}_3$
- Constrained by 79 drill holes (out of 260) which contain both coincident high REE and high purity kaolin values
- Based solely on drilling and is open in multiple directions
- REE mineralisation is rich in key magnet REE's (Nd-Pr-Dy-Tb) averaging 25% of the REE basket
- Average depth of 12m and thickness varies between 5-12m

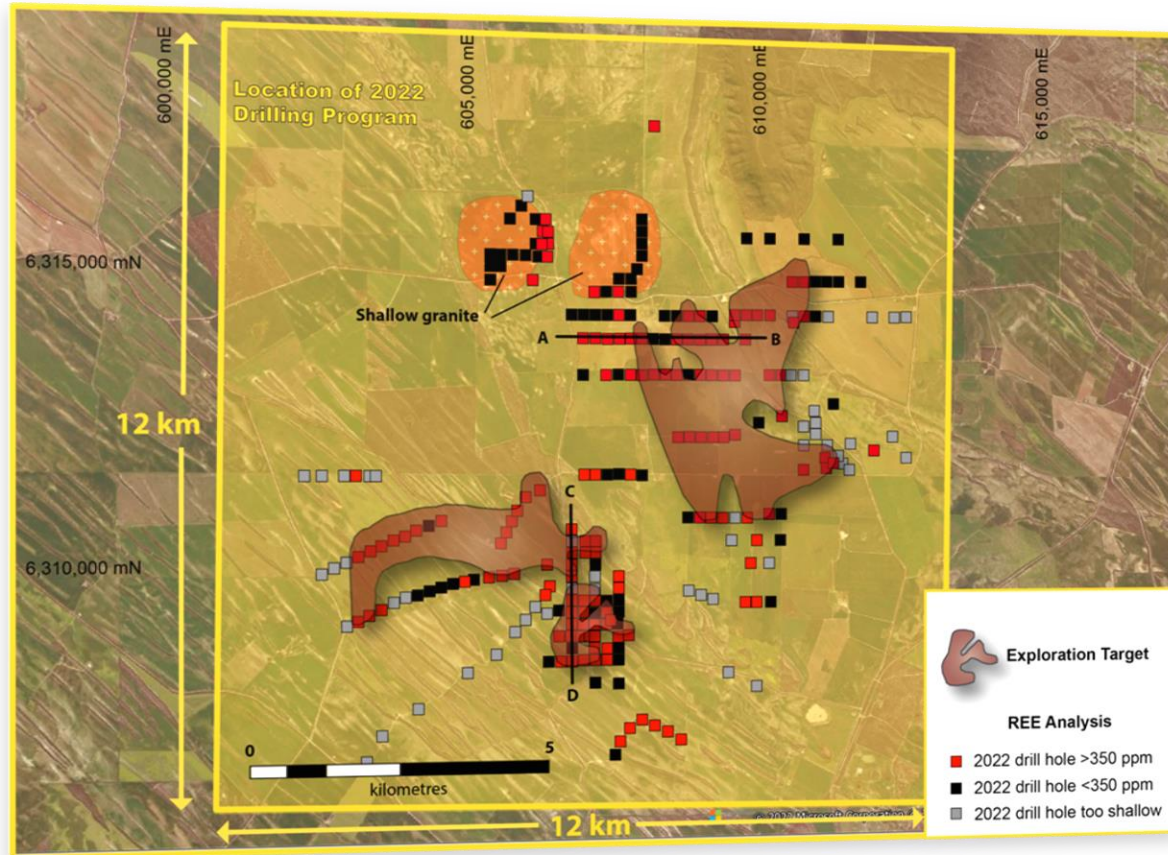
#### References:

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<sup>1</sup> Exploration Target – the potential quantity and grade of the Exploration Target reported are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

# DEFINING AN EXPLORATION TARGET

## CARALUE BLUFF PROSPECT



### Caralue Bluff REE - Kaolin Exploration Target

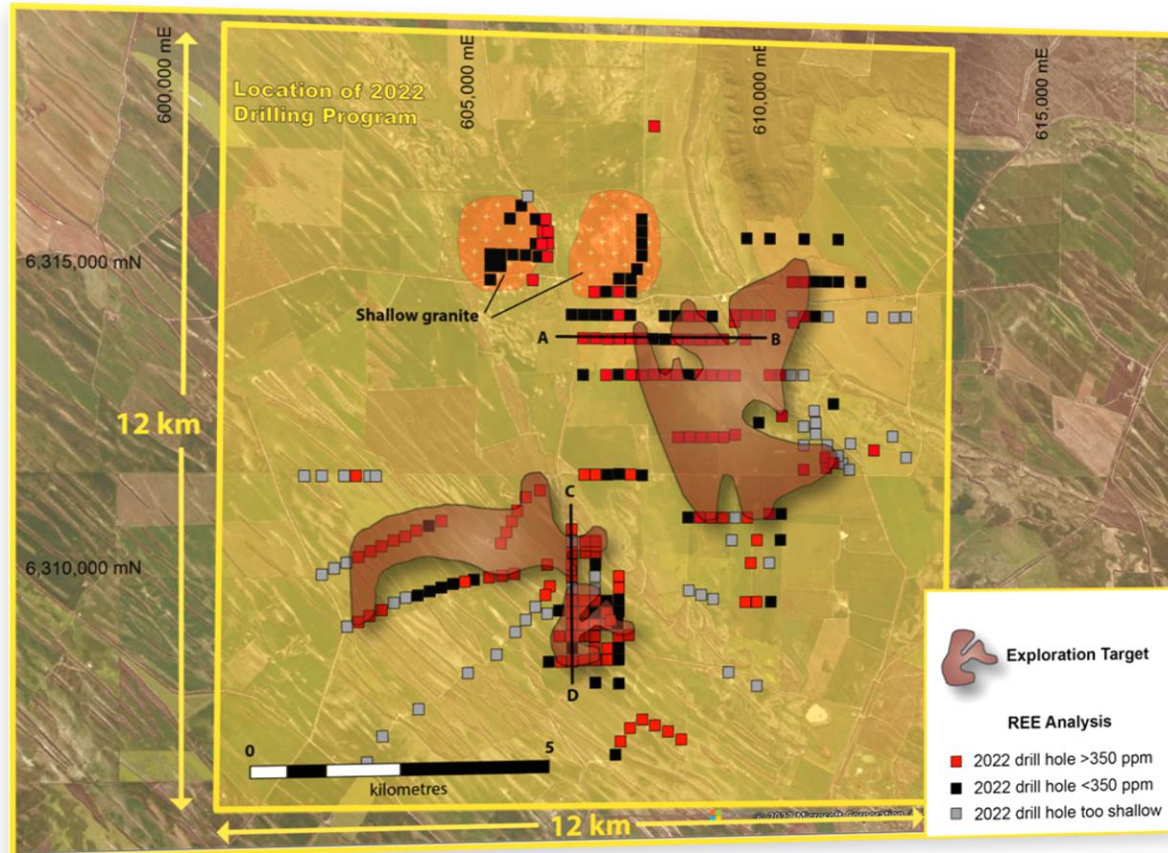
- 110 - 220 Mt @ 635 - 832 ppm TREO and 19-22%  $\text{Al}_2\text{O}_3$
- Constrained by 79 drill holes (out of 260) which contain both coincident high REE and high purity kaolin values
- Based solely on drilling and is open in multiple directions
- REE mineralisation is rich in key magnet REE's (Nd-Pr-Dy-Tb) averaging 25% of the REE basket
- Average depth of 12m and thickness varies between 5-12m

• **Metallurgical test work advancing**

#### References:

ASX: "Exploration Target Defined at Caralue Bluff" dated 18 August 2022

<sup>1</sup> Exploration Target – the potential quantity and grade of the Exploration Target reported are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.



## Caralue Bluff REE - Kaolin Exploration Target

- Recoveries of up to 86% TREO achieved in leaching trials undertaken by METS Engineering.
- Recoveries of up to 88% were achieved for the MREOs (Nd, Pr, Dy, Tb).
- Test work indicates a high chloride environment is required to liberate REEs from the clay host material.
- Screening of the sample showed that 74.5% of the total REEs and >75% of magnet REE's (Nd + Pr) can be concentrated in the fine fraction, which makes up just over half (51%) of the sample volume.
- **Latest results show that in distillation tests, 95% of HCl can be recovered from the Pregnant Leach Solution.**
- **This result is significant as 95% of acid can be recycled, drastically reduce acid consumption; thus lowering the operating costs further.**
- 50kg of additional sample has been sent to METS Engineering for ongoing test work.

### References:

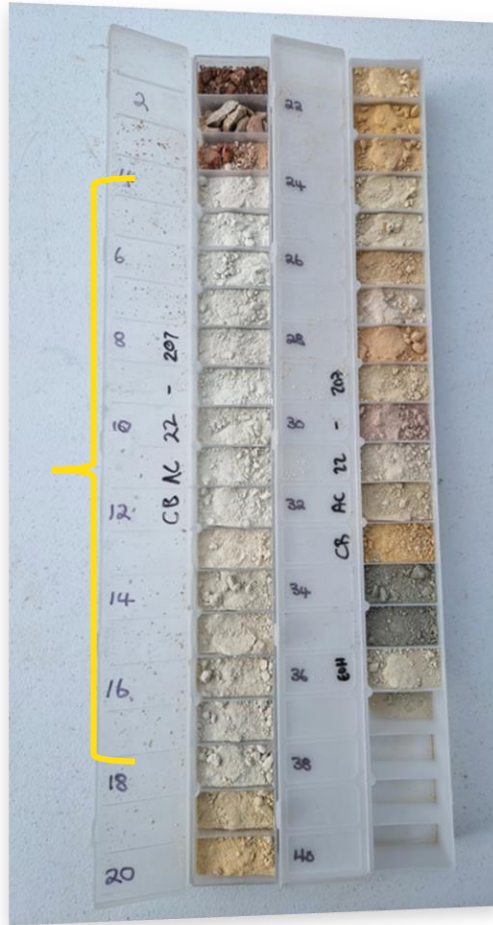
ASX: Breakthrough in REE Metallurgy at Caralue Bluff dated 2 June 2023

ASX: Further Breakthrough in Caralue Bluff REE Metallurgy dated 10 August 2023

<sup>1</sup> Exploration Target – the potential quantity and grade of the Exploration Target reported are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

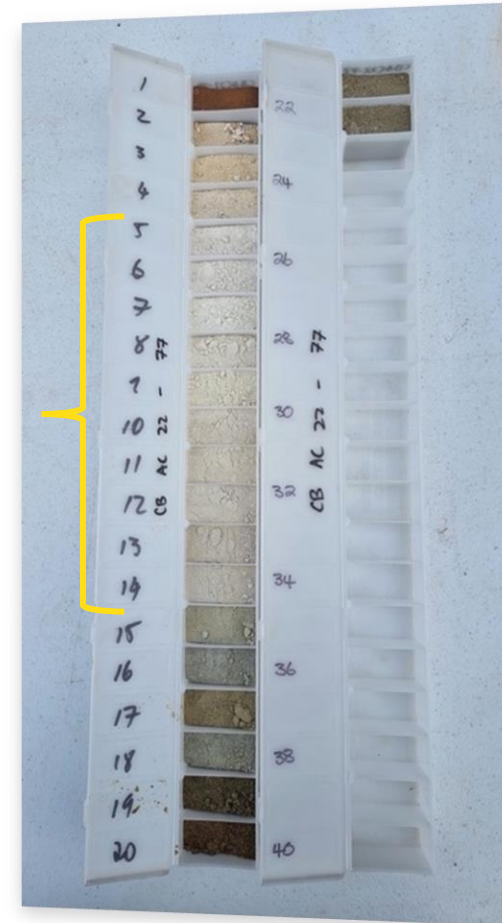


REE and  
Kaolin rich  
material



Chip tray of sample from drill hole CBAC22-207 which contains 27m @ 3071 ppm TREO from 3m

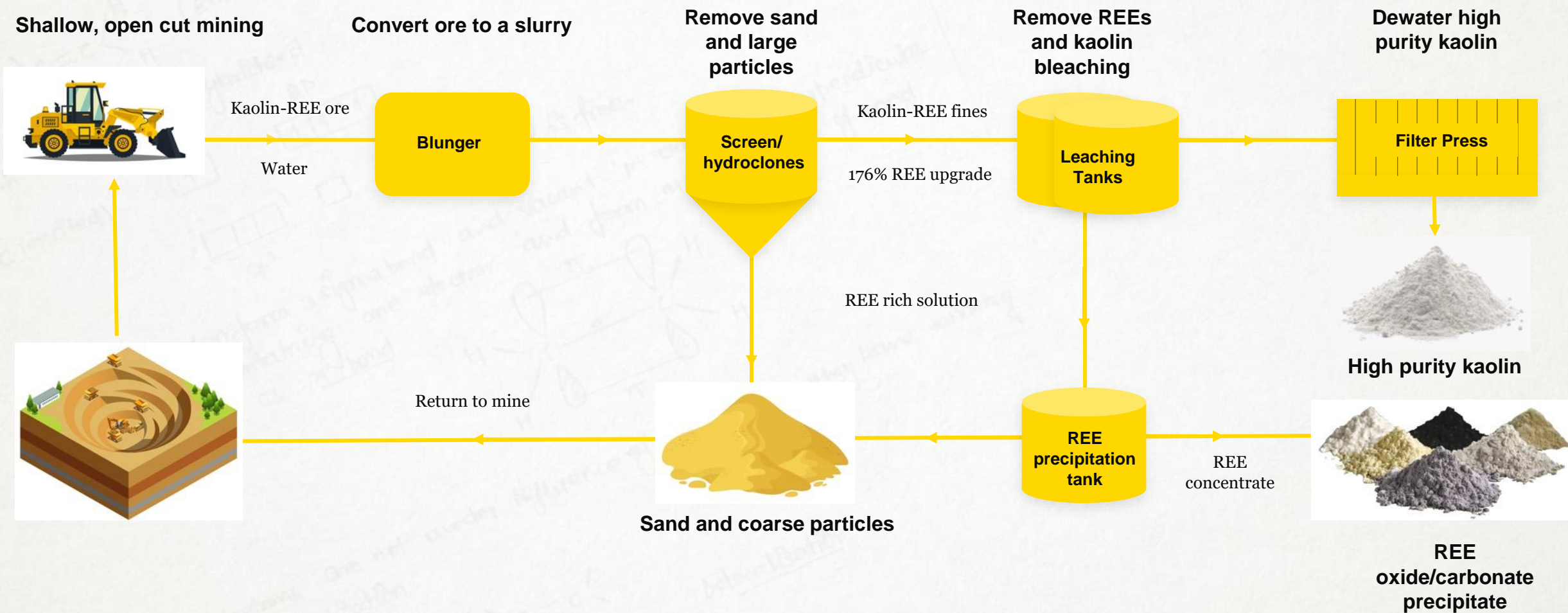
REE and  
Kaolin rich  
material



Chip tray of sample from drill hole CBAC22-077 which contains 8m @ 3771 ppm TREO from 4m

# CONCEPTUAL FLOWSHEET

## CARALUE BLUFF EXPLORATION TARGET



### References:

ASX: "Kaolin Results Upgrade REE Content by 176% at Caralue Bluff" dated 19 October 2022



- **LACROMA CENTRAL GRAPHITE**

- Metallurgical test work – H1 2024
- Maiden resource – H1 2024
- Geotechnical and infill drilling H1 2024
- Resource upgrade H2 2024

- **LACROMA NORTH & BALUMBAH GRAPHITE**

- Exploration Drilling – H1 2024
- Resource drilling H2 2024

- **SUGARLOAF METALLURGICAL TESTWORK**

- Preliminary results H1 2024
- Flowsheet optimisation H2 2024 – ongoing

- **CARALUE BLUFF KAOLIN AND REE**

- Optimisation of metallurgical test work – H1 2024





# INVESTMENT HIGHLIGHTS



- **Highly prospective geology with significant land holding**
- **JORC Graphite Resource of 8.55 Mt @ 9.0% TGC with granted mining lease**
- **Maiden resource at Lacroma Central due H1 2024**
- **Significant exploration targets of**
  - **Sugarloaf Graphite – 158-264 Mt @ 7-12% TGC**
  - **Caralue Bluff REE/Kaolin - 110 - 220 Mt @ 635 - 832 ppm TREO and 19-22% Al<sub>2</sub>O<sub>3</sub>**
- **100% interest in all Graphite and Rare Earths Projects**
- **Desirable jurisdiction in South Australia close to existing infrastructure including**
  - **Ports at Whyalla and Lucky Bay**
  - **Skilled labour and mining support services at Whyalla**
  - **New high voltage power line transects tenements connecting significant renewable energy generators**
- **Growth opportunity, with tight capital structure and low enterprise value**
- **Full schedule of exploration work including drill programs**
  - **Lacroma Central resource drilling and metallurgical test work**
  - **Lacroma North/Balumbah exploration drilling**
  - **Sugarloaf metallurgical testwork**
  - **Caralue Bluff Kaolin/REE Metallurgical test work**

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**GLOSSARY**

AEM = Airborne Electromagnetic

EM = Electromagnetic

FC = Fixed Carbon

sg = specific gravity – a measure of density

sq km = square kilometres

TGC = Total Graphitic Carbon

CREO = Critical Rare Earth Element Oxide

ET – Exploration Target

HREO = Heavy Rare Earth Element Oxide

LREO = Light Rare Earth Element Oxide

MREO = Magnet Rare Earth Element Oxide

REE = Rare Earth Element

REO = Rare Earth Element Oxide

TREO = Total Rare Earth Element Oxide

%NdPr = Percentage amount of neodymium and praseodymium as a proportion of the total amount of rare earth elements

wt% = Weight percent

µm = micron or millionth of a metre or a thousandth of a millimetre

-45µm fraction = The portion of a drill sample that passes through a sieve that has hole sizes of 45 microns (45/1000th of a millimetre). This is generally the clay rich fraction.