

GLOBAL PORTFOLIO ADVANCED HIGH-GRADE COPPER

- **UPGRADING CURRENT RESOURCE TO JORC COMPLIANT**
- **HUGE EXPLORATION UPSIDE**
- **UNDERVALUED COPPER EXPLORER**

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Drilling Results and JORC: The information in this report relates to the exploration results previously reported in ASX Announcements which are available on the Bastion website at <https://www.bastionminerals.com/investor-centre/asx-announcements/>. Bastion is not aware of any new information or data that materially affects the information included in the ASX Announcements referenced in the attached slides, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Currency: All currencies in this presentation are in Australian dollars unless otherwise stated.



Transaction Snapshot

Metrics

\$6,663,072

Market capitalisation @ \$0.007

\$1,700,000

Cash at Bank (post rights shortfall)

\$4,963,072

Enterprise Value @ \$0.007

+\$5,000,000 (US\$0.66)¹

Potential proceeds of on agreement to sell Cometa Copper project to ASX:HCH

Capital Structure

951,867,521

Shares on Issue

140,625,000

Escrowed acquisition shares

50%

Directors & Top 20
Shareholders

1.Refer ASX Announcement of 21 February 2024 for full details of the Option Agreement with ASX-listed Hot Chili Limited (ASX: HCH) for the disposal of this asset



Key Takeaways

YUKON

- High Grade VHMS copper-gold historical, foreign non-JORC resource of 4.56Mt @ 1.48% Cu.
- The historical pit and resource calculation was optimised in 1998, at a time of historical low copper price of around US\$0.78 per pound vs today's prices in excess of US\$4 per pound.
- Historical drill core being re-assayed aiming for JORC compliant resource shortly.
- Strong exploration upside with less than 15% of tenure has been explored and VMS targets identified

NWT

- NWT geological experts Aurora Geoscience (Aurora) have been appointed to prepare an exploration plan
- Priority follow up target a large >520m long mineralised quartz vein to be further explored

SWEDEN

- Priority copper drill targets expected shortly following successful Magnetic Survey

ASSET SALE

- \$5,000,000¹ (USD0.66) potential proceeds from sale of Cometa Copper Project to Hot Chilli Ltd (ASX:HCH)

1.Refer ASX Announcement of 21 February 2024 for full details of the Option Agreement with ASX-listed Hot Chili Limited (ASX: HCH) for the disposal of this asset



Existing high-grade copper resource and considerable exploration upside across four global copper projects.

ICE Copper-Gold Deposit, Yukon

- Cyprus-style VHMS deposit containing 4.65Mt* @1.48% Cu.
- Mineral claims concentrated across 56km² close to major infrastructure
- More than 10,000m of historical drill core located
- Significant resource upgrade aiming for a JORC compliant resource

Harley Copper Project, Northwest Territories

- Two mineralised horizons detected across 1km strike length
- Two claims covering 310km²
- Previous drilling intersected sedimentary copper in both horizons and significant silver credits (up to 140g/t Ag)
- Immense VHMS and IOCG mineralisation potential with limited drilling to date

Mariner Copper Project, Northwest Territories

- Previous drilling intersected Cu as chalcopyrite and bornite in quartz
- Single 155km² prospecting license
- Grades as high as 18.4% Cu
- Surrounded by White Cliffs Minerals (ASX:WCN) Port Radium Project

Gyttorp Cu REE Project, Sweden

- 115km² tenure
- More than 200 mineral occurrences
- Grades as high as 17.9% Cu and 22% TREE
- 3km REE mineralised trend
- 1km Copper mineralised trend
- Magnetic Surveys to confirm high priority drill targets

Striberg Cu REE Project Sweden

- 123km² tenure
- Tenure sits along the 100km long REE mineralised trend
- Grades as high as 3% Cu and 18.5% REE
- Historical drill core access expected shortly

*Resource is a non-JORC 1998 unpublished resource for Expatriate Resources. A competent person has not done sufficient work to classify the historical foreign estimates as mineral resources or ore reserves in accordance with the JORC Code (2012); and it is uncertain that following evaluation and/or further exploration work that the historical foreign estimate will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.



ICE Copper Project (Yukon, Canada) – High Grade Copper Deposit

ICE Copper-Gold Project:

Spectacular un-mined high-grade drill results



SHALLOW HIGH-GRADE COPPER INTERESTIONS DURING DRILLING INCLUDE:

5.92m @ 8.56% Cu

from 88.57 to 94.49m (ID97-11)

28.55m @ 3.57% Cu

from 90.02 to 118.57 (ID97-13)

28.51m @ 3.57% Cu

from 13.25 to 41.76m (IC97-57)

25.09m @ 3.47% Cu

from 19.26 to 44.35m (IC97-46)

20.56m @ 5.20% Cu

from 72.10 to 92.66m (IC96-34)

19.75m @ 4.31% Cu

from 79.55 to 99.3m (ID97-36)

8.97m @ 4.18% Cu

from 17.68 to 26.65m (IC97-84)

7.55m @ 4.09% Cu

from 86.77 to 94.32m (ID97-20)

7.43m @ 3.35% Cu

from 30.97 to 38.40m (IC97-70)

*For full details of the exploration results reported above, including relevant historical information, refer to the Company's ASX Announcements of 30 and 31 July 2024

ICE Copper-Gold Project: Un-mined resource poised for growth



- **Resource estimation completed 1998 resulting in non-classified resource of 4.56Mt @ 1.48% Cu.**
- **Approx 3.4Mt mineralisation located near surface (within 25m).**
- Located less than 20km from a major provincial road and 220km north of provincial capital Whitehorse.
- Extensive drilling confirmed high-grade sulphide core surrounded by halo containing thick lower-grade intersections.
- Sulphide only resource estimated over a strike length of 450m and down dip extent of 220m yielding 1Mt @ 4.32% Cu.
- Features analogous to Cyprus-type VHMS deposits found on western side of North America.

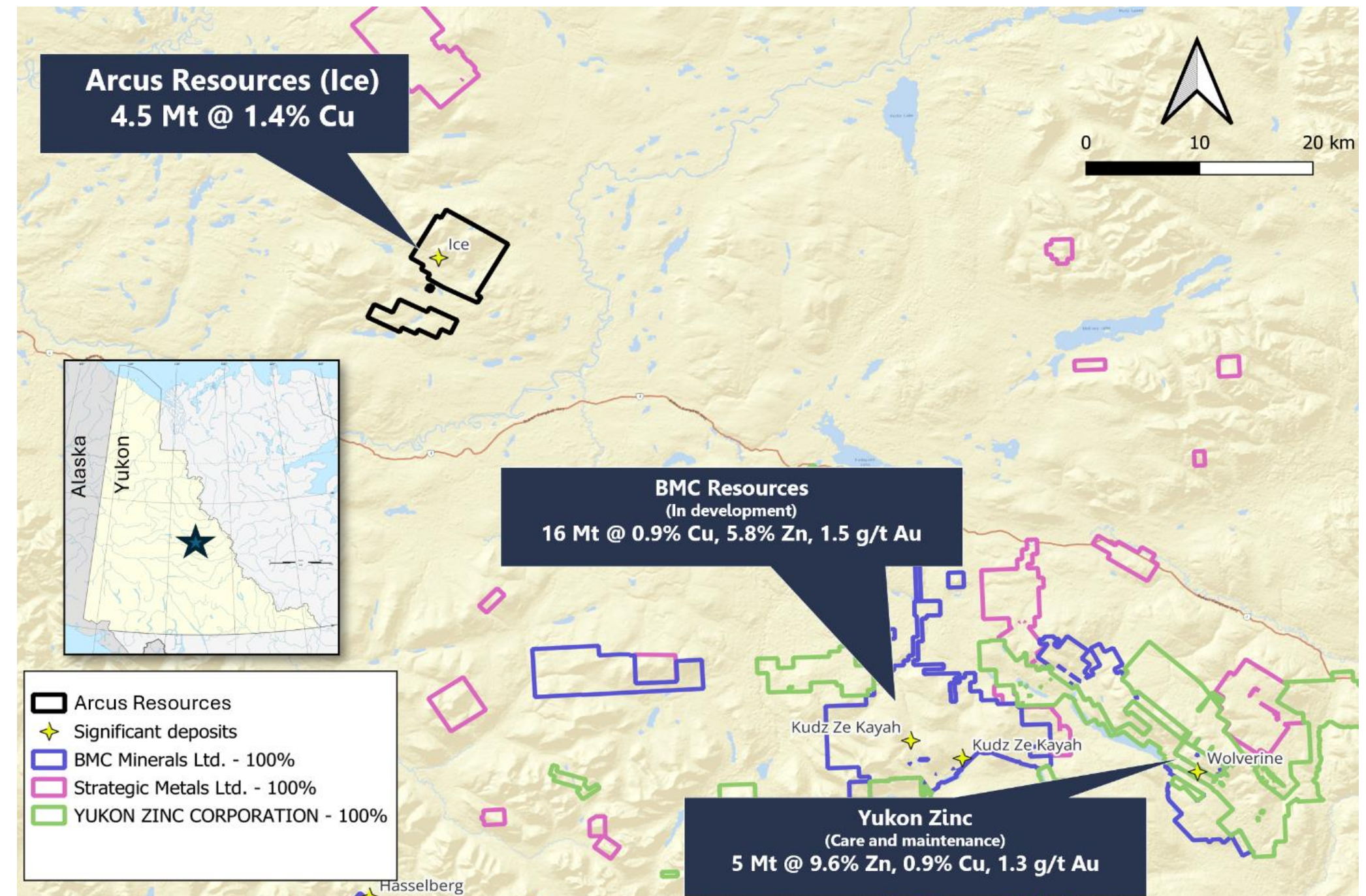


Figure 1: Location of the ICE project relative to the Yukon Zinc Wolverine and Kudz Ze Kayah deposit with historical properties shown.

ICE Copper-Gold Project: Valuable drill core on site



Figure 2: Overview of ICE property core racks and core storage area during core resampling (geologists in centre of view)



Figure 3: ID97-13 90.42-10 Core trays from the historical drilling prior to resampling. Semi-massive sulphide concordant with host unit bedding, with 3 to 10% chalcopyrite and up to 5% pyrite throughout the interval. Copper concentrations over the interval 90.42-101.5 m from 1.06 to 3.15% copper, 0.04 to 0.27 g/t gold (not all assayed for gold). 376943 East/ 6862786 North. UTM Zone 9 and original project NAD27 datum.

ICE Copper-Gold Project: JORC Resource calculation commenced

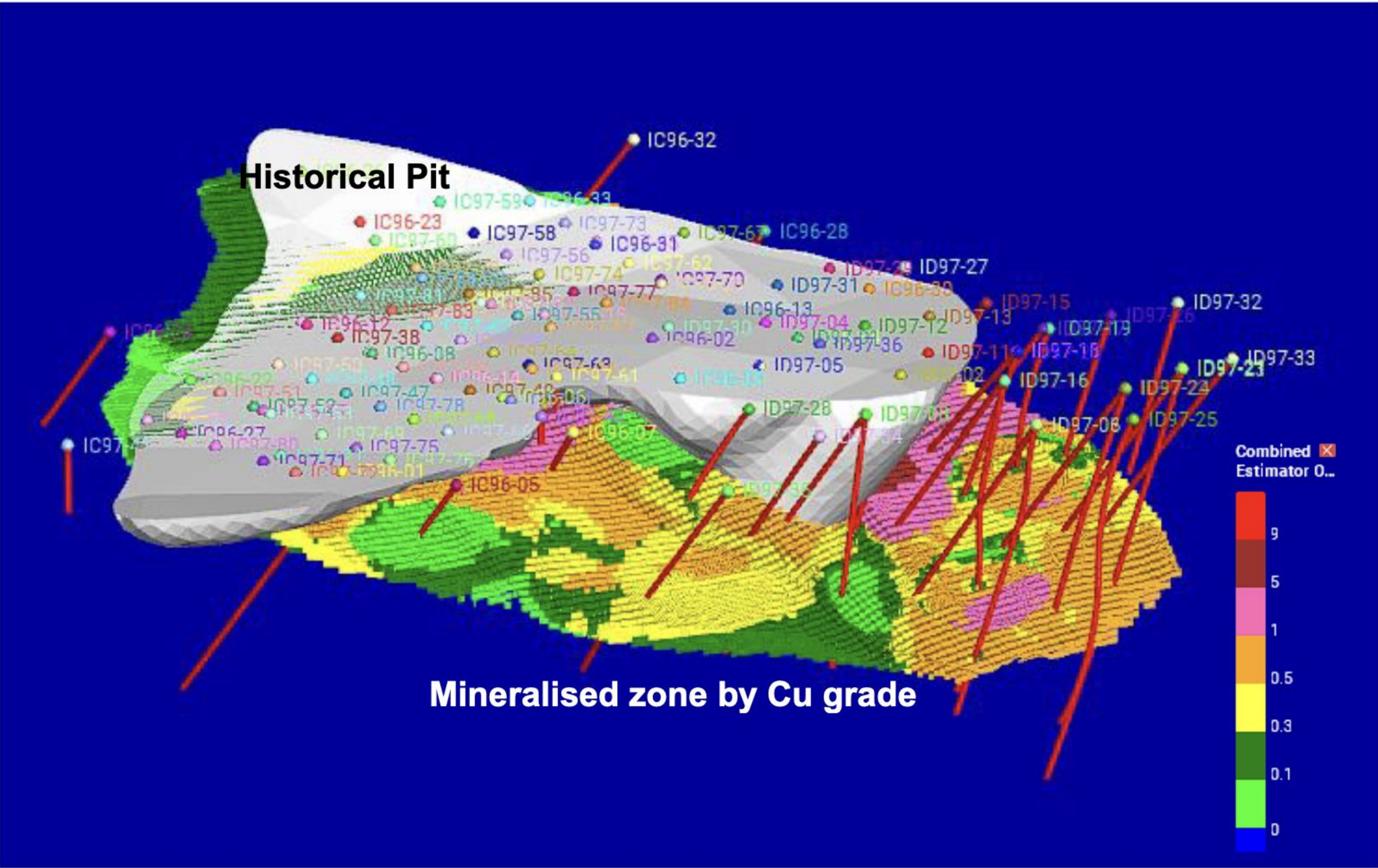


Figure 4: Block model (mixed colours – red highest grade Cu) built from historical drilling data, with 1998 open pit outline shown in grey – which does not cover all the areas of higher grade mineralisation.

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BASTION MINERALS | ASX:BMO

ICE Copper-Gold Project: Significant Exploration Upside



- Limited exploration along strike of the deposit to the north and south.
- Significant potential for discovery of new deposits in the project area in a similar setting to the existing deposit.
- The potential for stacked mineralised lenses and further mineralisation in brecciated horizons has not been adequately tested
- Drill hole locations over RTP aeromagnetics and interpreted principal trend of host basalts show scale of exploration upside

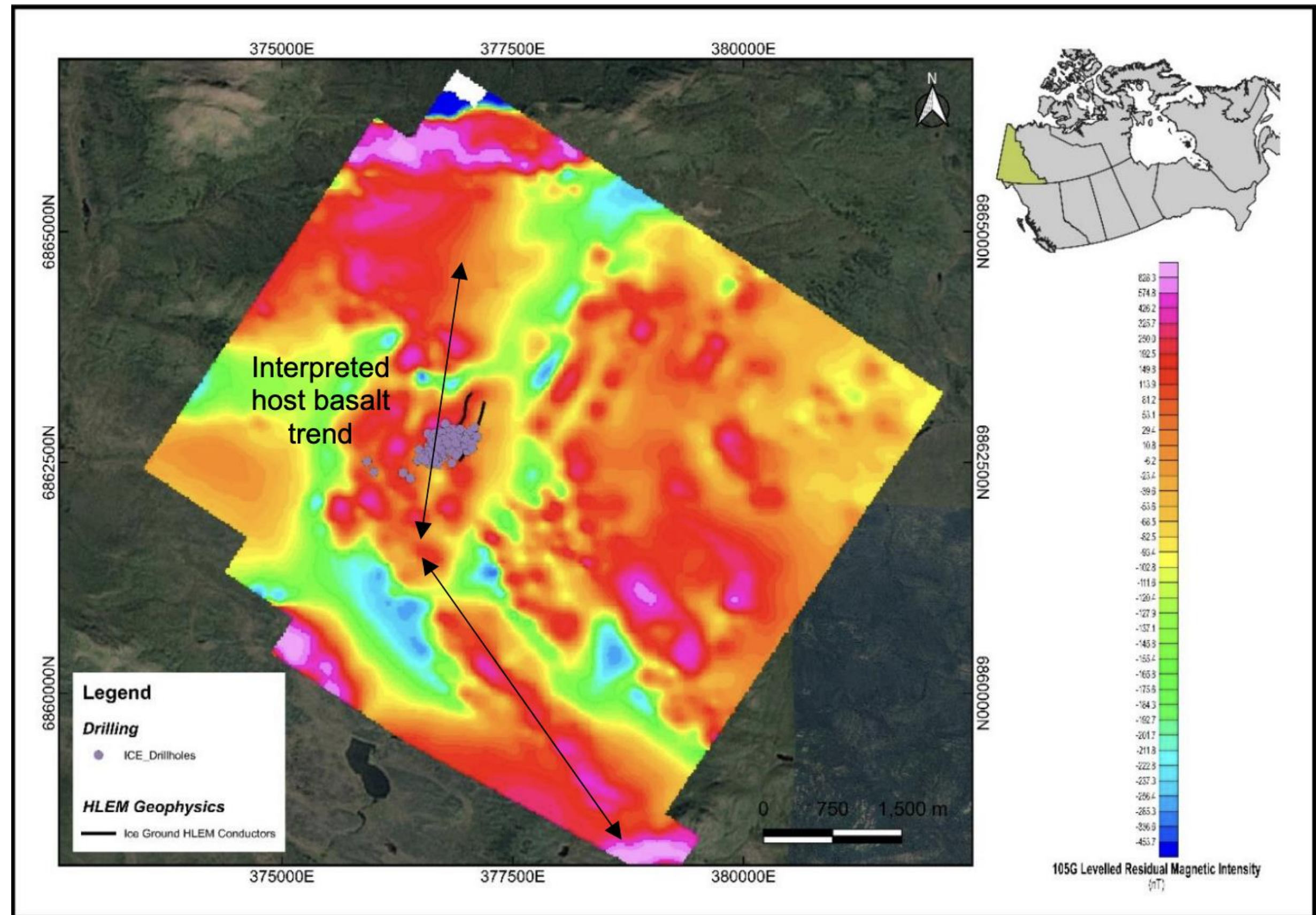


Figure 6: Concentration of drill hole locations over aeromagnetics and the interpreted principal trend of host basalts.

ICE Copper-Gold Project: EM Targets & Priority Follow Up



- Exploring undrilled EM targets previously identified in the 2002 exploration plan (Tucker and Moore, 2002), but never drilled.
- Exploring zones of elevated geochemistry which have not been drilled.
- Conducting downhole EM logging of historical drillholes, if possible, to explore for off-hole conductors.
- Expanding the area of soil sampling from the historical sampling

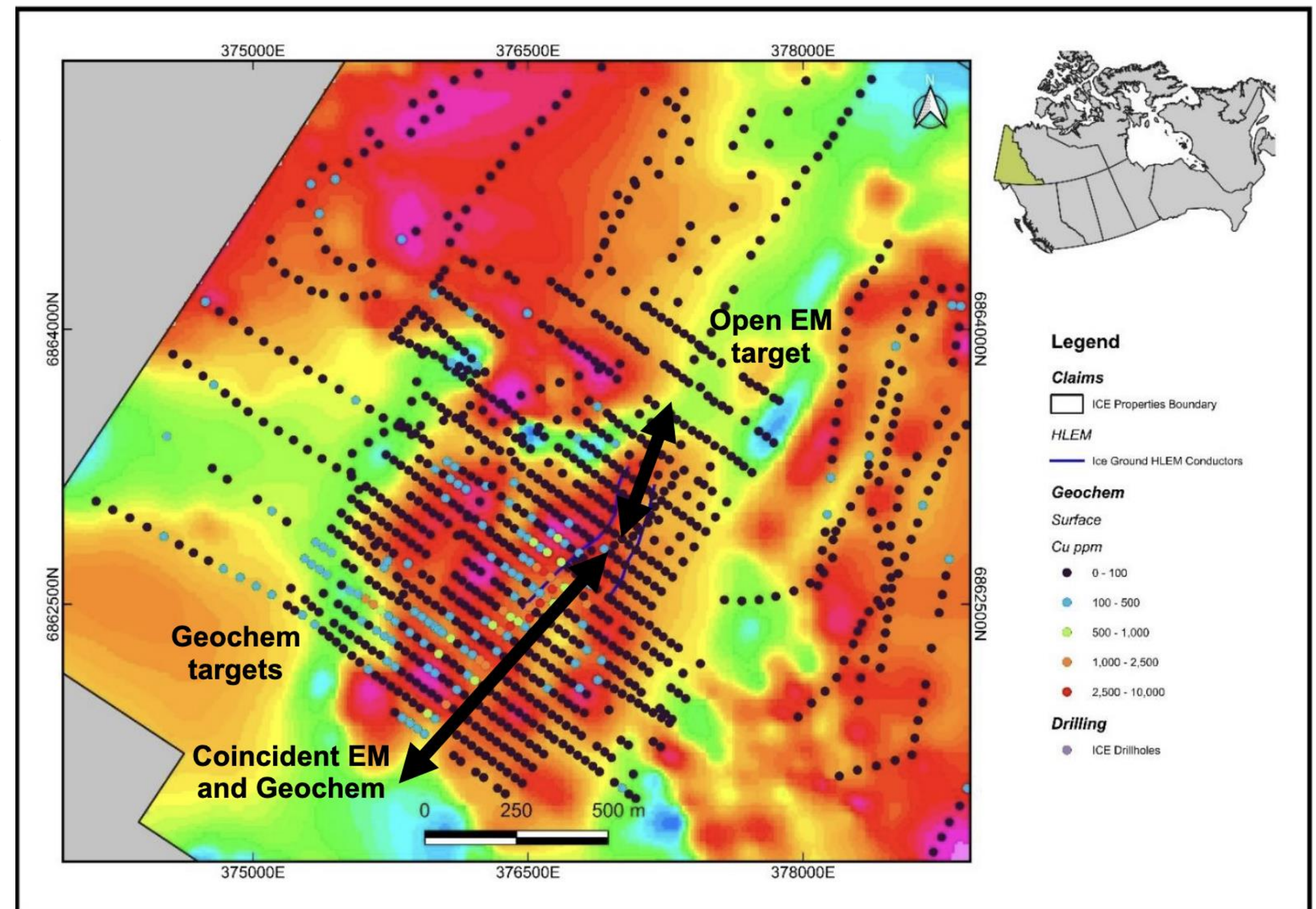


Figure 7: Soil geochemistry and EM trends and targets. EM untested to the north (survey penetration was maximum 50 m depth), soils untested to the south and west.



Mariner Copper Project (NWT, Canada) – High-grade Project (up to 18.4% Cu) Surrounded by Significant Historical Production

Mariner Copper Project: More than half a century untouched



- 155km² claim hosting high-grade drill indicated copper mineralisation within a brecciated shear zone.
- Also located in the Great Bear Lake region and along strike to the north-east from White Cliff Minerals Ltd's (ASX:WCN) Port Radium project.
- Last subject to systematic diamond drilling in 1968-693 when 27 holes punched into quartz breccia identified to contain elevated concentrations of Cu.
- Mineralisation has characteristics of Iron Oxide Copper Gold deposits similar to those found in Chile, Peru and the Cloncurry (Queensland) and Gawler Craton (South Australia).
- NWT geological experts Aurora Geoscience (Aurora) have been appointed to prepare an exploration plan.

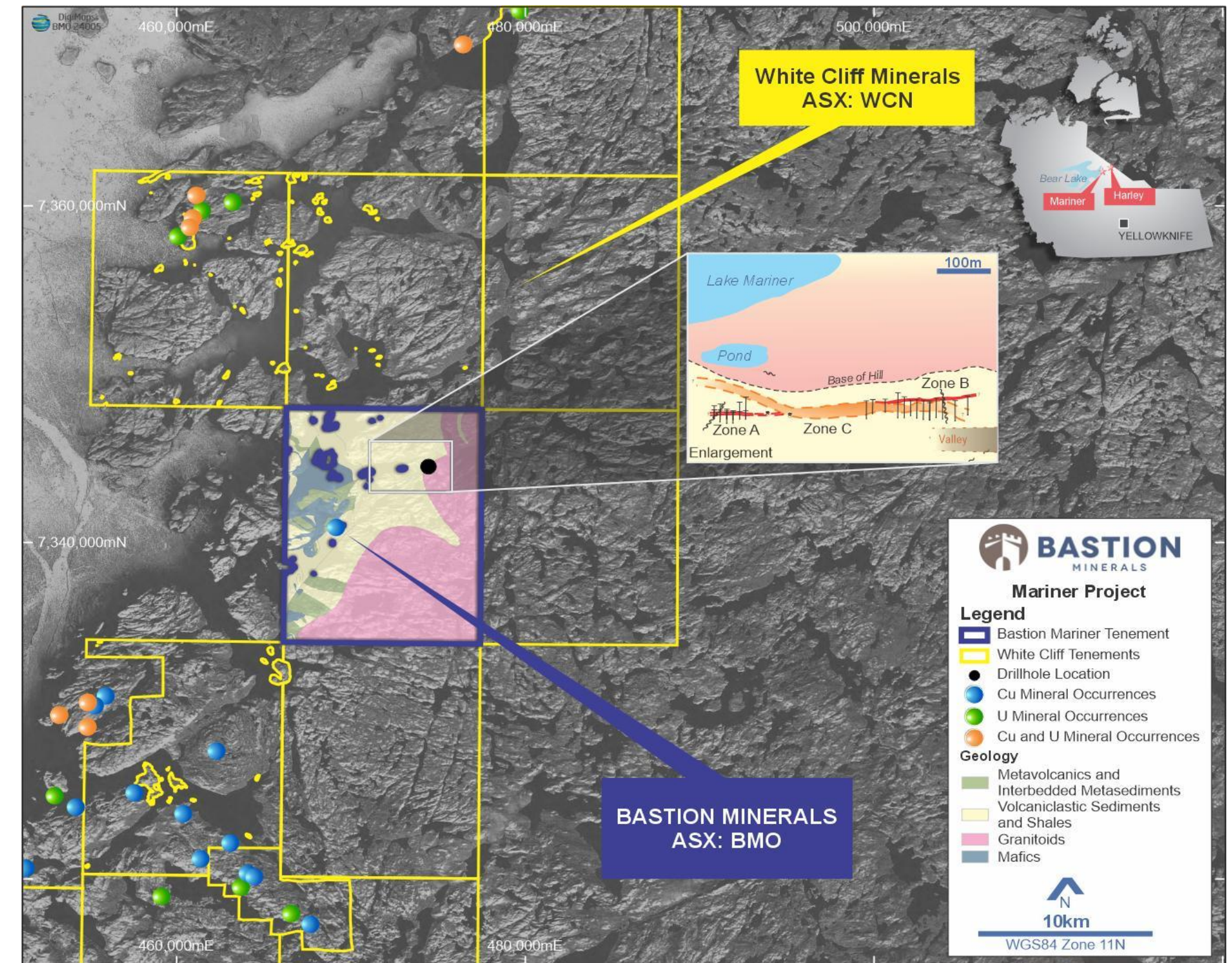


Figure 8: Mariner regional government mapping and mineral occurrences, showing the Mariner property (blue outline) and adjacent WCN properties (orange-cream).

Mariner Copper Project: High Grade Drill Results for Follow Up



- Historical work and gain a better understanding of a “**large >520m long mineralised quartz vein**” (Figure 9) by previous owners that **extends the combined distance, either side of the diabase dyke.**
- Drilling identified three key mineralised zones and intersected copper as chalcopyrite and bornite in quartz-cemented breccia in a porphyritic unit:
 - 4.5m @ 3.73% Cu from 17.7m (T1)
 - 7.4m @ 2.29% Cu from 20.7m (T4)
 - 8.7m @ 2.56% Cu from 21.6m **incl 4.7m @ 4.3% Cu** (T8)
 - 2.4m @ 3.43% Cu from 34.1m **incl 0.3m @ 18.4% Cu** (T15)
 - **1.6m @ 9.6% Cu from 58.4m** (T21)
 - 3m @ 4.94% Cu from 55.9m (T22A)
- The company will seek to interpret additional geological information and prepare an exploration plan to discover further potential within the project.

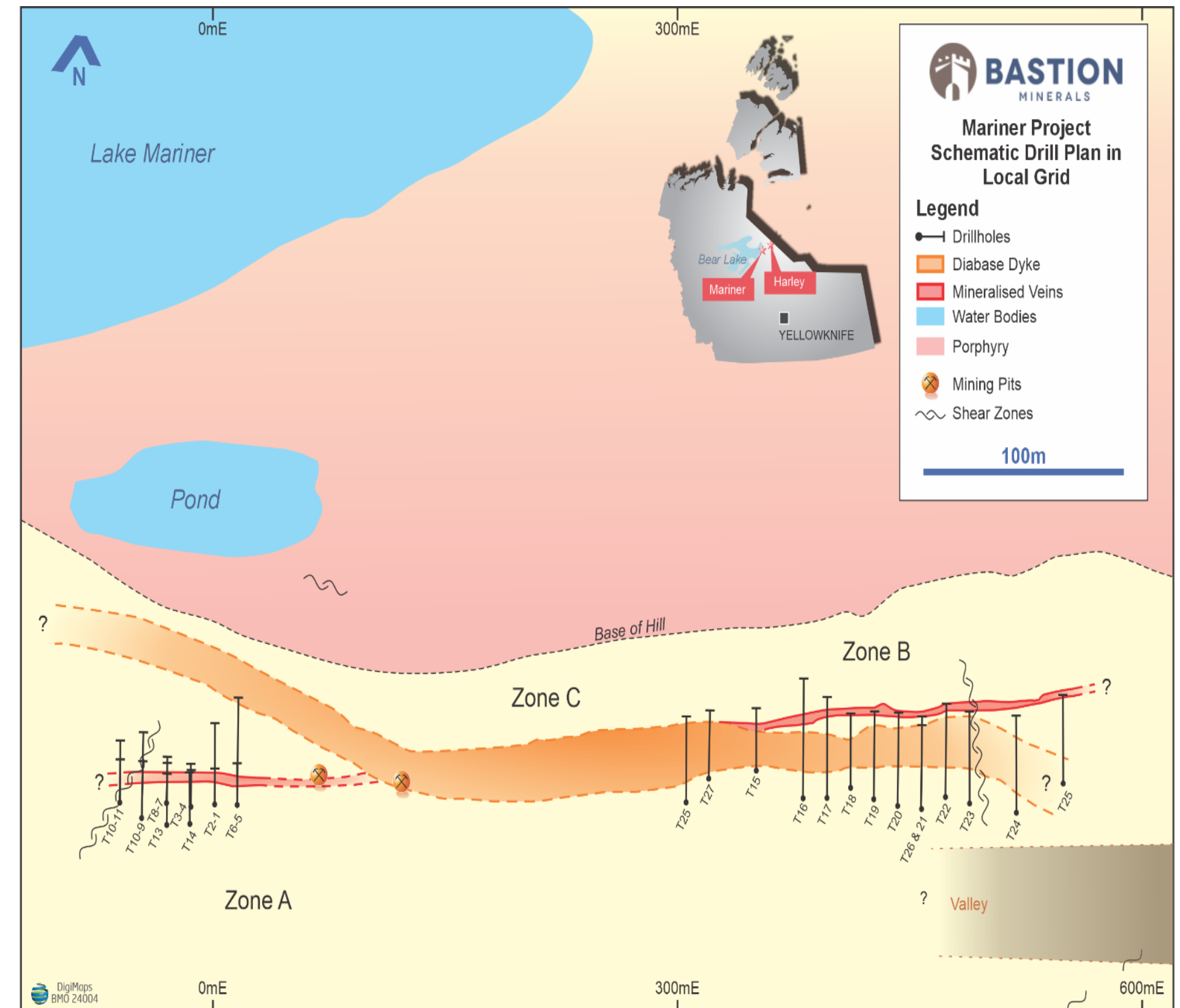


Figure 9: Mariner mapping and drill locations on a local grid, along a quartz breccia zone with copper mineralisation.



Harley Copper Projects (NWT, Canada) – Potential Large Scale Sedimentary Copper Deposit

Harley Copper Project: High-grade copper project (NWT, Canada)



- Consists of two claims covering 310km² located near Great Bear Lake in the northern NWT.
- Potential for VHMS, IOCG and stratiform copper mineralization.
- Harley horizon traced for approximately 1km laterally with elevated copper-silver mineralisation, before disappearing under vegetation cover, providing a large target for drilling.
- Exciting opportunity to define a large tonnage sedimentary copper deposit in this project.

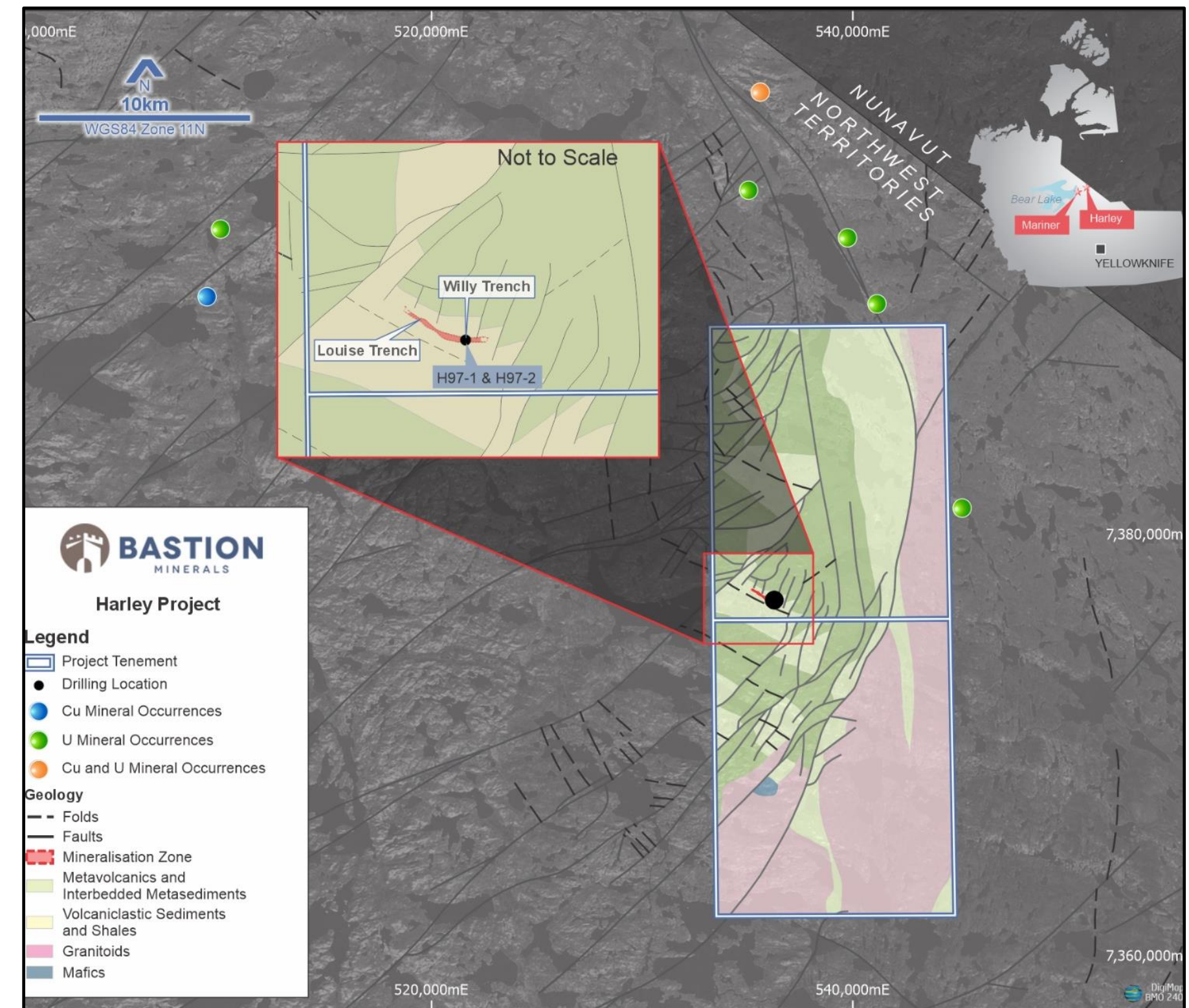


Figure 10: Location of the Harley project, showing the mapped outcropping mineralised horizon and prospective stratigraphic units.

Harley Copper Project: High-grade copper drill results



- Two holes drilled in 1997 into a stratibound sedimentary copper unit with two mineralised upper and deeper horizons:
5.5m @ 2.18% Cu and 58 g/t Ag from 7m (H97-1)
7.3m @ 2.16% Cu and 58.6 g/t Ag from 7.8m (H97-2)
- Copper occurs as disseminated sulphides in the matrix of a conglomerate and sandstone, with chalcopyrite and bornite.
- Exciting opportunity to define a large tonnage sedimentary copper deposit in this project.

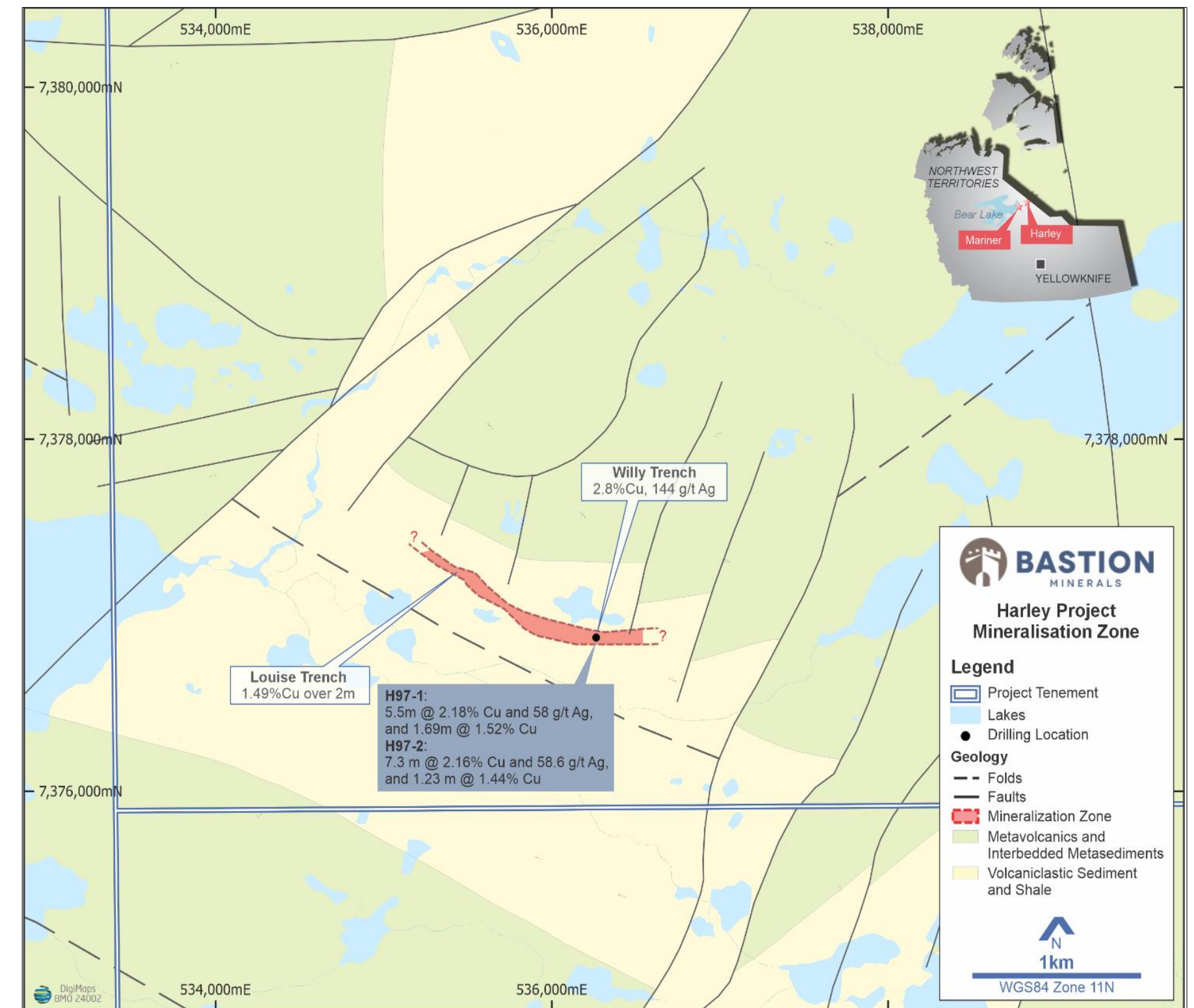


Figure 11: Mineralised Harley horizon and location of the drill holes.

Harley Copper Project: Large scale sedimentary copper opportunity



- With the historical discovery of copper mineralisation in trenches, separated by 1 km along the target horizon, two holes were drilled from the same pad at the mineralisation (Figure to right).
- Two steeply mineralised horizons were intersected within conglomerate and sandstone units, beneath a shale package, the classic sedimentary copper setting
- Examples of sedimentary copper deposits include the Zambia-Congo Central African Copper Belt and the Kalahari Copper Belt in Africa; the Kupferschiefer in Poland and Germany and the White Pine and Sullivan belts in the North America. The most recent copper belt discoveries have included the Kamona deposit in Congo, with ~ 1.7 Bt @ 2.5% Cu.

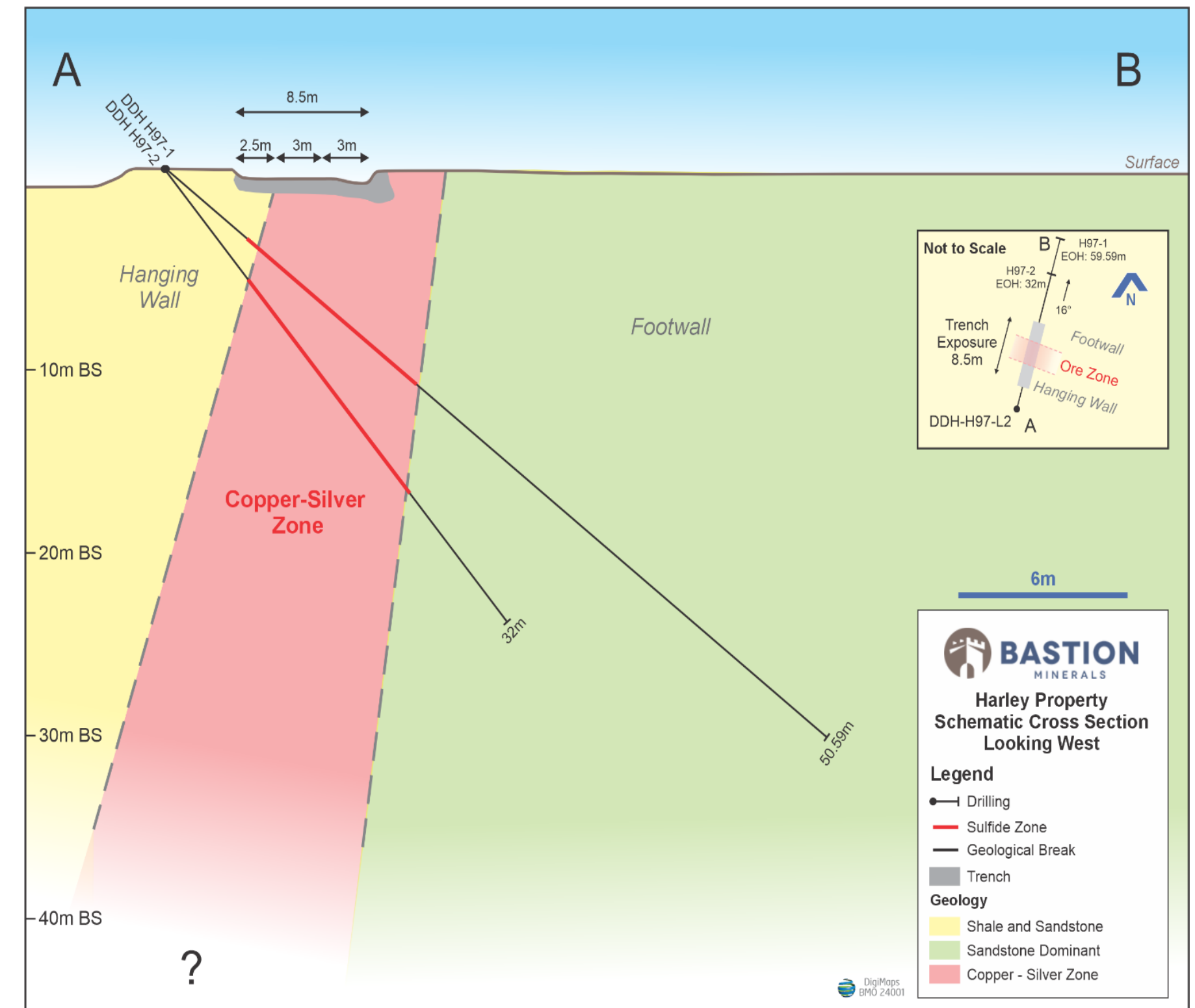


Figure 12: Harley drill holes and interpreted mineralised horizon in the footwall to a package of shales and sandstone.



Gyttorp Copper REE Project (Sweden) – High-grade Copper and REE Drilling Targets to be Defined with Magnetic Survey Results Due

Gyttorp nr 100 Cu REE Project: High grade Cu and REE samples



HIGH GRADE SURFACE SAMPLES OVER 3KM STRIKE:

17.9% Cu

ASX Announcement 12 June 2024

21.8% TREE+Y

ASX Announcement 12 June 2024

60% Heavy REE

ASX Announcement 27 June 2024

8.5% Cu

ASX Announcement 28 February 2024

21.6% TREE+Y

ASX Announcement 12 June 2024

24% Magnetic REE

ASX Announcement 27 June 2024

5.1% Cu

ASX Announcement 27 June 2024

8.3% TREE+Y

ASX Announcement 27 June 2024

For full details of the exploration results reported above, including relevant historical information, refer to the Company’s ASX Announcements of 28 February 2024, 12 June and 27 June 2024

Gyttorp nr 100 Cu REE Project: Near term REE drill potential



- 115km² tenure in the Bergslagen district of Sweden, 180 km west of Stockholm.
- **Gyttorp hosts more than 200 mineral occurrences**
- **Copper** mineralisation is associated with the magnetite skarns, with elevated Indium, and Germanium, whereas **REE** are associated with actinolite-tremolite and/ or biotite schist zones developed around magnetite (+/-hematite) skarn
- **Results expected from the magnetic survey** conducted to map the extent of the magnetite skarn along the three (3) kilometre mineralised trend defined in sampling to date (see image).
- This will define targets for drilling, where the skarn is thicker and more complex and **the company will look to undertake a maiden drilling program in Sweden as soon as possible.**

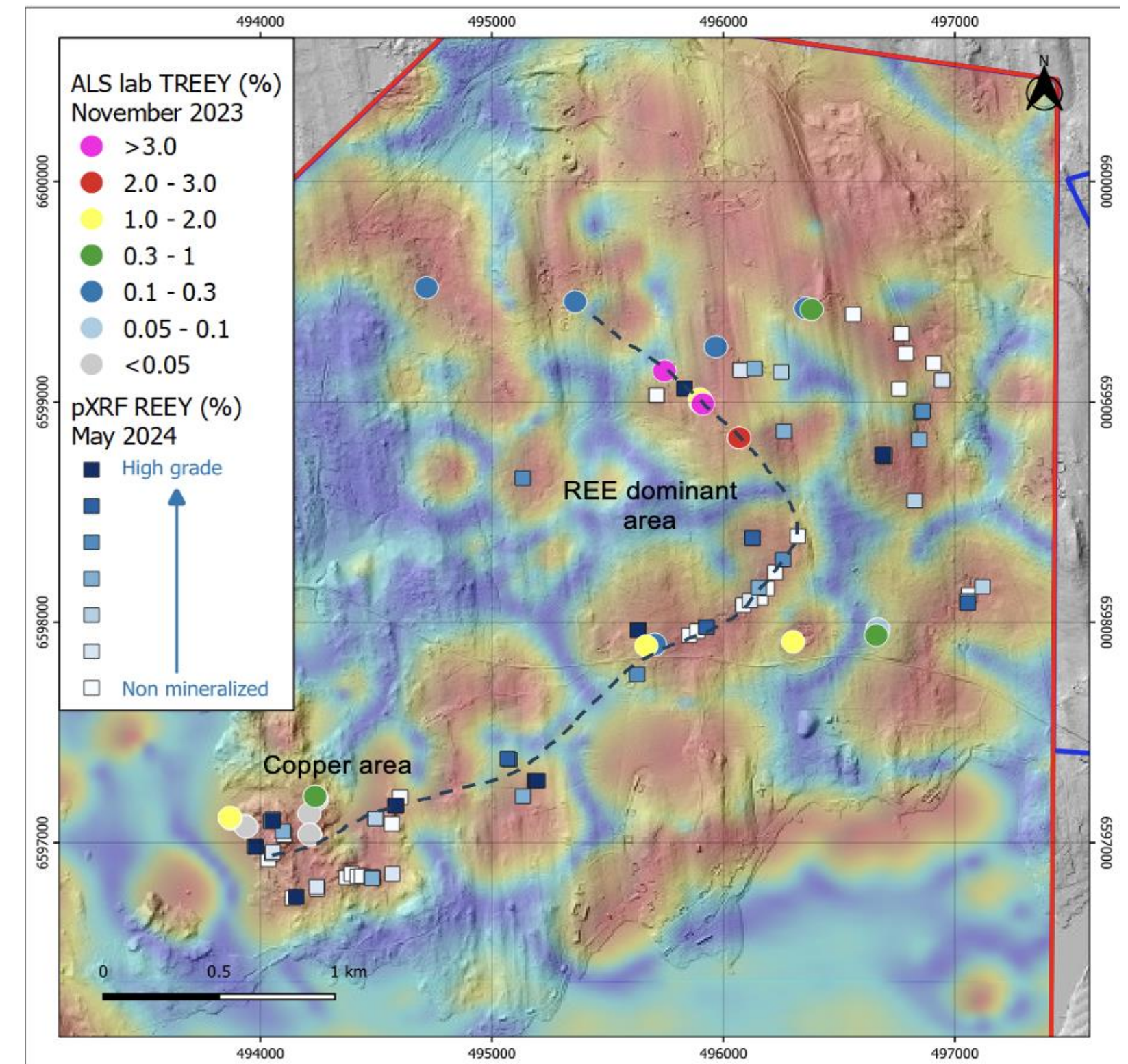


Figure 13: Location of the samples with elevated REE in laboratory assays and pXRF results. The base to the map is the regional magnetics (red magnetic highs, blue lows) with topography superimposed on this. Laboratory assays of REE are shown as circles and pXRF results are shown as squares. The ground magnetic survey is taking place over the area of sampling, to better define the magnetic trends, to assist with drill targeting. The elevated REE trend becomes more copper rich in the south, with the trend extending over approximately 3 km.



Striberg Copper REE Project (Sweden) – Exceptional High Grade Copper & REE Potential with Drill Core Sampling Program Assay Results Pending

Striberg nr 100 Cu REE Project: Exceptional High-Grade Potential



- More than 120km² land holding that sits along along the “REE line”, a 100km belt through the Bergslagen district of southern Sweden, where Rare Earth Mineralisation is associated with magnetite bodies and copper mineralisation
- **Historical drill core expected to be accessed shortly to evaluate the copper mineralised intersections and analyse for REE.**
- Historical drilling in the recently granted Striberg property, immediately north of Gyttorp, encountered high grade copper mineralization
- **Preliminary sampling** that has defined REE occurrence up to a staggering **18.56% TREE+Y** confirmed by pXRF in the new Striberg property and we look forward to **announcing assays as they become available.**

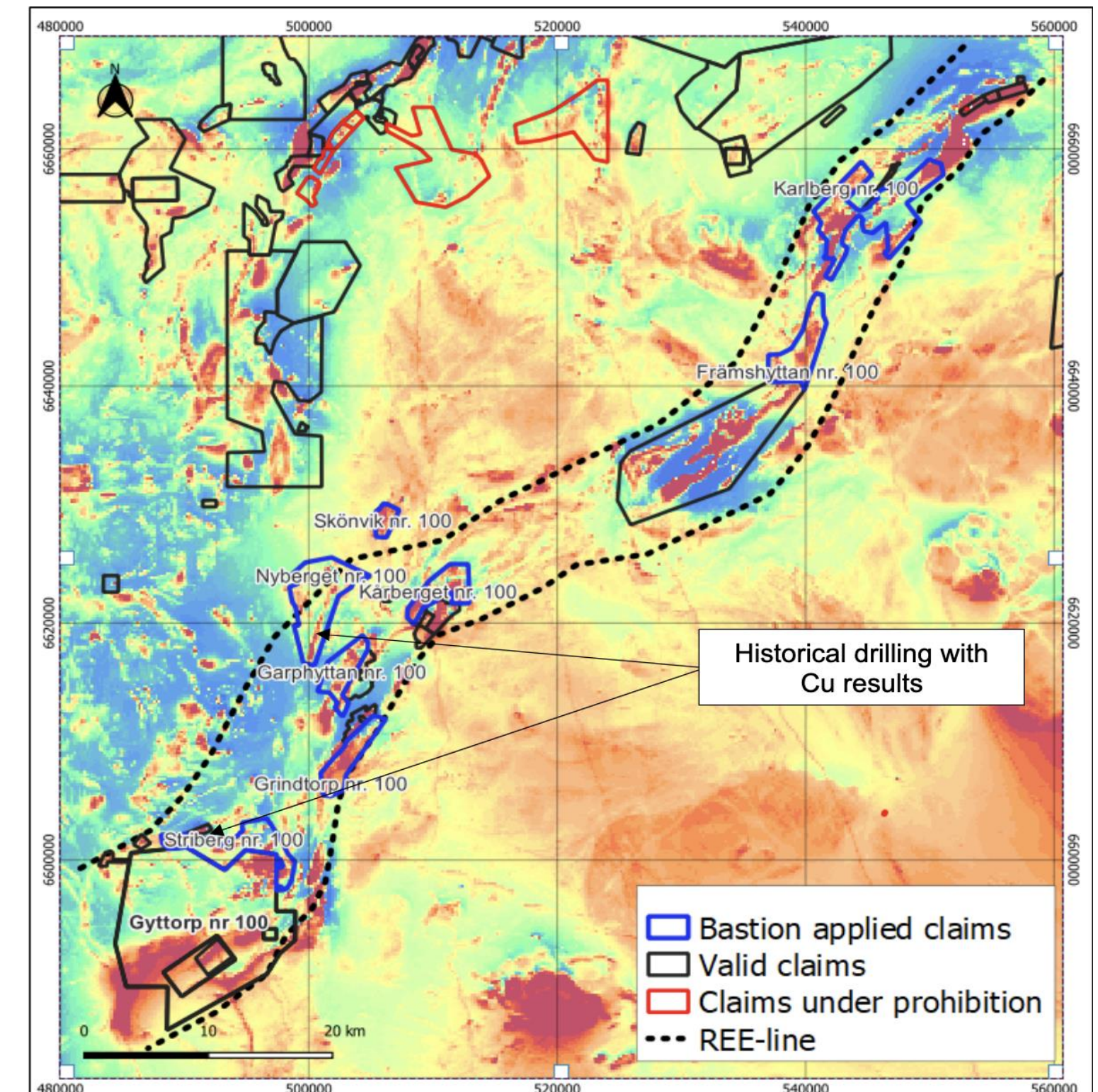


Figure 14: Location of BMO claims within the REE line



Opportunity and game changing catalysts for shareholders

ICE COPPER PROJECT (CANADA)



NWT COPPER(CANADA)





Opportunity and game changing catalysts for shareholders

GYTTORP CU REE (SWEDEN)

Geophysics Results of Drill Target Definition

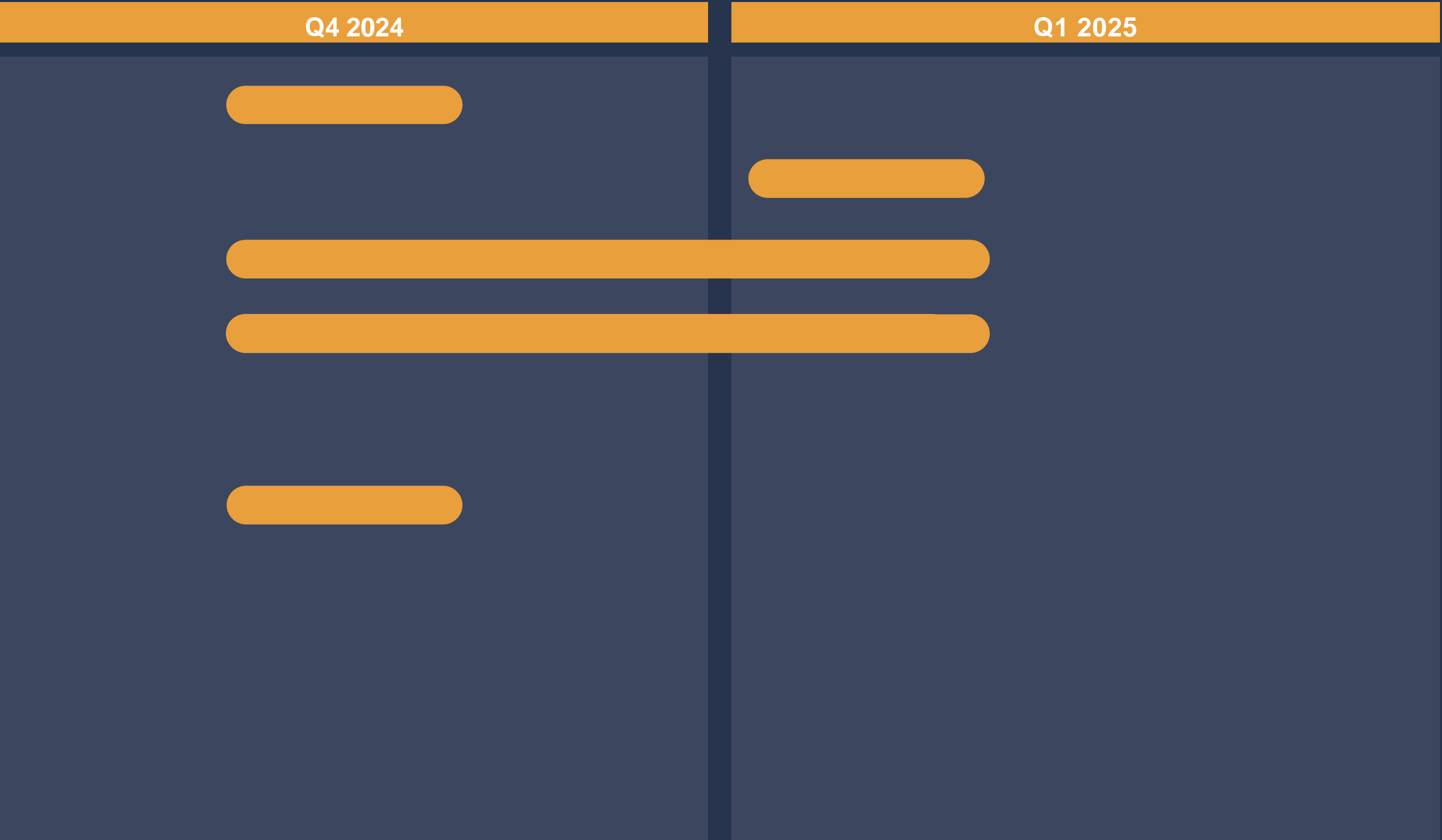
Ground Magnetic Results pre drilling

Drilling Permit Application for 2025 Program

Exploration Target (Copper & REE)

STRIBERG CU REE (SWEDEN)

Sampling Assay Results Due





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