

31 January 2025

QUARTERLY ACTIVITIES REPORT DECEMBER 2024

Highlights:

- **Company Rebranding:** Intra Energy Corporation has rebranded to Breakthrough Minerals Ltd (ASX: BTM).
- **Capital Raising:** Successful completion of \$850,000 placement to fund exploration activities and corporate initiatives.
- **New Project Acquisition:** Application for a strategic tenement targeting antimony in the Murchison region of Western Australia.
- **Corporate Growth:** Two new directors, Peretz Schapiro and William Dix, appointed to strengthen the leadership team.

Breakthrough Minerals Limited (**ASX: BTM**) ("**BTM**" or the "**Company**") is pleased to provide shareholders with the following Quarterly Activities Report for the period ending 31 December 2025 ("**Quarter**", "**Reporting Period**") to accompany the Appendix 5B.

Exploration Activities

New Murchison Tenement Application, Western Australia, Australia (100%)

During the quarter Breakthrough Minerals applied for the 244.9KM² Exploration License E09/2990, targeting antimony mineralisation in the Murchison region of Western Australia. The tenement lies along strike from Octava Minerals' Yallalong Antimony Project where historic rock chip sampling and shallow drilling at Octava's Yallalong Project returned strong antimony (Sb) mineralisation with rock chip values up to 60.1% Sb and historic drilling at the Discovery Prospect intersecting up to 6.83% Sb over 3m in drill hole YRC06.

Antimony prices surged by 200% in 2024, driven by Chinese export restrictions, underscoring the strategic value of this acquisition. Initial desktop work is underway, with on-ground exploration to commence post-grant.

Maggie Hays Hill Gold and Lithium Project, Western Australia, Australia (80%)

During the December quarter, ongoing evaluation of the Maggie Hays Hill project focused on planning for advanced exploration activities in 2025. The project continues to present significant potential for lithium and gold mineralisation, with lithium targets identified from prior reconnaissance drilling.

Llama Lithium Project – Quebec, Canada (100%)

No on-ground activities were conducted at the Llama Lithium Project this quarter. However, strategic planning and alignment with surrounding discoveries continue to support its potential for lithium mineralisation. Breakthrough Minerals remains optimistic about the project's prospects and plans to recommence exploration once the lithium market rebounds from its current lows.

Yalgarra Ni-Cu-PGE Project, Western Australia, Australia (70%)

No on-ground activities were conducted at the Yalgarra Project this quarter. Following a geological review, the Board of Directors resolved to relinquish its rights to the project to Century Minerals for nil consideration.

Corporate Activities

Rebranding and Name Change

The Company successfully rebranded to Breakthrough Minerals Ltd (ASX: BTM), effective 17 December 2024, reflecting a renewed focus on critical minerals exploration.

Capital Raising

Breakthrough Minerals raised \$850,000 through a two-tranche placement to fund exploration activities at the Maggie Hays Hill Project, assess new opportunities, and support general working capital. Directors committed \$129,000 to the placement, underscoring confidence in the Company's growth trajectory.

Subsequent to the quarter, Breakthrough Minerals successfully raised an additional \$500,000 through a share placement to sophisticated and professional investors at an issue price of \$0.07 per share. The placement was well-supported, with company directors committing \$60,000, reflecting strong confidence in Breakthrough's strategic direction. Funds will be allocated towards working capital and the identification of further growth opportunities.

Board Appointments

- **Peretz Schapiro:** Appointed as Executive Director, bringing extensive experience in corporate finance and accretive project generation.
- **William Dix:** Appointed as Non-Executive Director, leveraging 28 years of geological and management expertise.

These appointments replace former Directors Benjamin Dunn and Alan Fraser who resigned during the quarter.

Information Required by Listing Rules

Listing rule 5.3.5 - During the December 2024 Quarter, the Company made payments of \$90,000 for salaries and fees pursuant to existing employment contracts and agreed consulting arrangements, to Directors of the Company.

Table 1 – Schedule of Mining and Prospecting Tenements

BTM - SCHEDULE OF MINING AND PROSPECTING TENEMENTS						
Tenement ID	Country	Company	% Ownership	Locality	Minerals	Status
E63/2039	Australia	Global Uranium Limited	80%	Western Australia	Lithium, Nickel, Gold	Granted
CDC 2687313 to 2687316 CDC 2687376 to 2687494 CDC 2743524 to 2743535	Canada	BTM	100%	James Bay, Quebec	Lithium	Granted
E09/2990	Australia	BTM	100%	Western Australia	Antimony	Application
ELA6305	Australia	BTM	100%	New South Wales	Gold	Granted

This announcement has been approved for release by the board of Breakthrough Minerals

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Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified

by the use of words like “will”, “progress”, “anticipate”, “intend”, “expect”, “may”, “seek”, “towards”, “enable” and similar words or expressions containing same.

The forward-looking statements reflect the Company’s views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

About Breakthrough Minerals

Breakthrough Minerals (ASX:BTM) is a diversified resource exploration company focused on the development of two highly prospective and underexplored projects in Australia and Canada:

Maggie Hays Gold and Lithium Project – located in Western Australia near Esperance is an 80% owned joint venture cover 49 km² targeting lithium as spodumene, tantalum, niobium, and Archean lode gold mineralisation.

Llama Lithium Project – in the prolific James Bay Region of Québec, Canada, comprising 123 mineral claims for 63km², with reported outcropping pegmatites.

The Company combines many years of experience of developing major projects, with a highly skilled Board and demonstrated track record of success.