



Advancing the ICE Copper-Gold Project, Canada

Unmined JORC Resource Poised for Growth

ASX:BMO | Investor Presentation | August 2025

BASTIONMINERALS.COM

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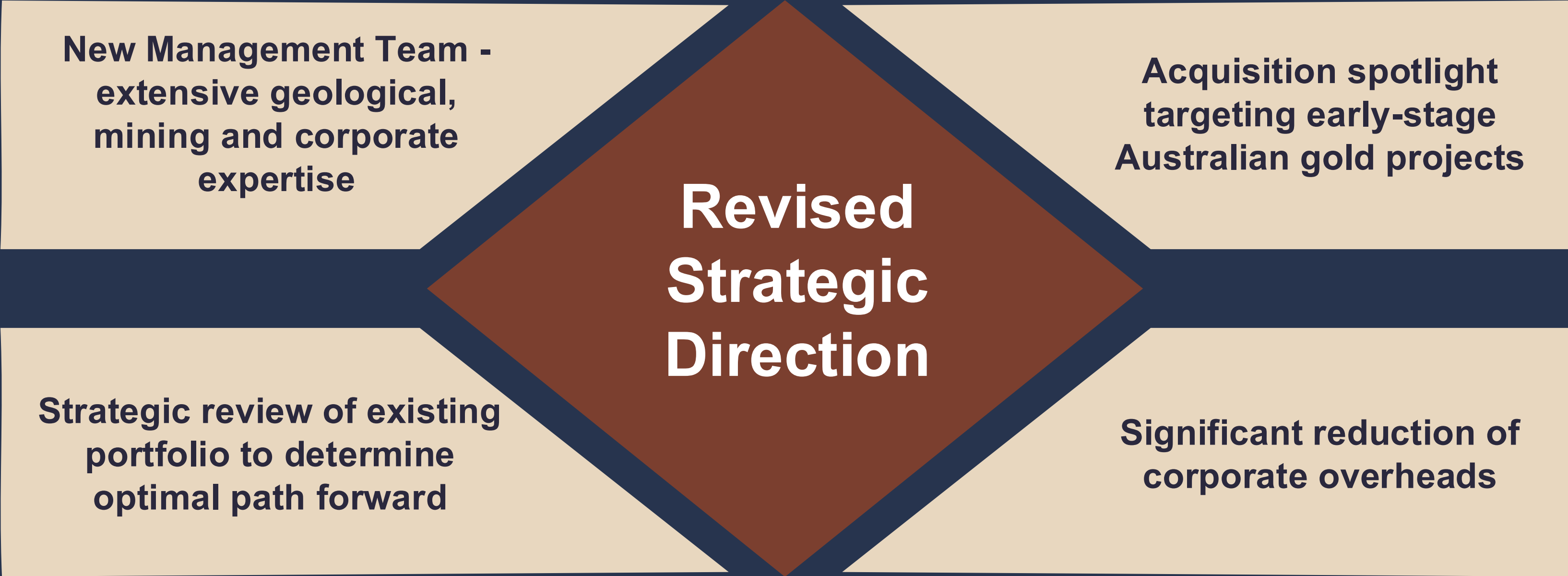
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Drilling Results and JORC: The information in this report relates to the exploration results previously reported in ASX Announcements which are available on the Bastion website at <https://www.bastionminerals.com/investor-centre/asx-announcements/>. 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.

The information in this report that relates to Mineral Resources for the ICE Copper-Gold Project in Canada is extracted from the ASX announcement 11 June 2025 and is available to view on the Company’s website (www.bastionminerals.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

This release has been approved by the Bastion Minerals Limited Board of Directors.

Bastion – A New Focus



ICE Copper Project (Yukon, Canada) – Unmined resource poised for growth and development

JORC Compliant Mineral Resource Estimate

- New JORC Code (2012) re-estimation **CONFIRMS** the original foreign historical resource tonnage and grade

6.43 Mt @ 1.07% Cu JORC MRE

-Indicated resources of 5.76 Mt @ 1.09% Cu

-Inferred resources of 0.67 Mt @ 0.83% Cu at a 0.3% cutoff

- Outcropping mineralisation **potentially amenable to open pit extraction**
- Resource covers 115 drill holes, almost entirely <200m deep
- **92% of resources classified as INDICATED**
- <1% of the Project area has been drill tested – multiple geochemical / geophysical targets provide potential for discovery of additional mineralisation zones



VHMS Mineralisation Targets

- 11 VHMS priority targets **already identified**
- VHMS deposits **often occur as clusters**
- Available geochemical and geophysical evidence from ICE **supports the potential presence of additional deposits**
- Potential for **future discovery of additional zones** of VHMS mineralisation near the resource and through the properties¹
- Additional upside from **gold, cobalt and minor silver and zinc** in the deposit, not included in the original estimate

New JORC (2012) Mineral Resource Estimate for ICE Copper-Gold Project at a 0.3% Cu cut-off ²								
Class	Cut-off	Mt	Cu %	Au g/t	Ag ppm	Zn %	Co %	Kt Cu
Indicated	Cu 0.3%	5.76	1.09	0.09	2.9	0.11	0.018	62.8
Inferred	Cu 0.3%	0.67	0.83	0.10	2.9	0.09	0.018	5.81
Total	Cu 0.3%	6.43	1.07	0.09	2.9	0.11	0.018	68.6

¹Refer ASX Announcement 2nd December 2024, “11 Exploration Targets Identified – Ice Project, Canada Targeting New Discoveries & Resource Expansion”

²Refer ASX Announcement 11th June 2025, “6.43 Mt @ 1.07% Cu JORC Mineral Resource Estimate for 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

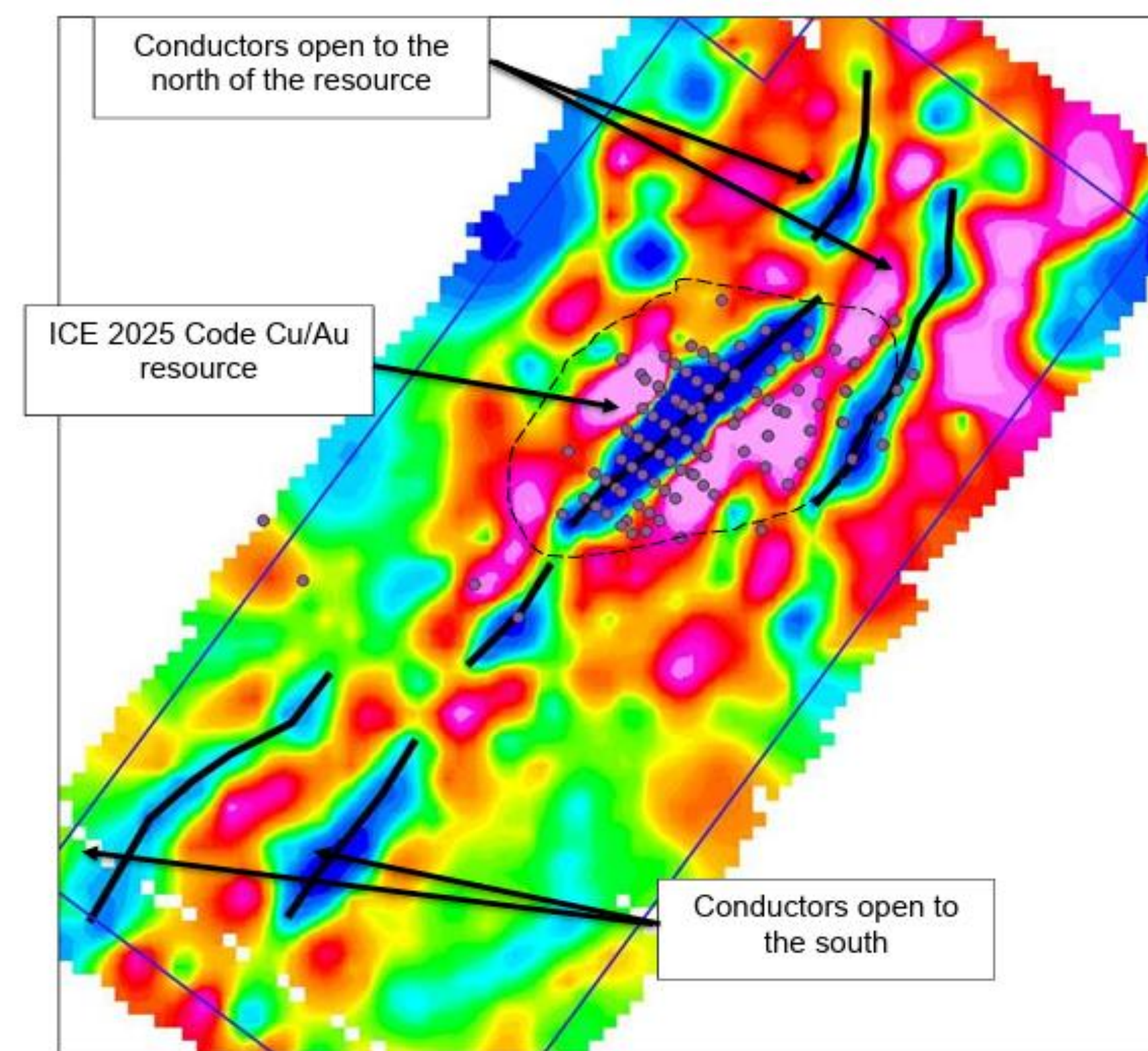
from 30.97 to 38.40m (IC97-70)

**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*

Mineralisation Open

- Geophysics shows strong conductors to the north and south of the current resource
- Significant potential to expand resource beyond existing boundaries

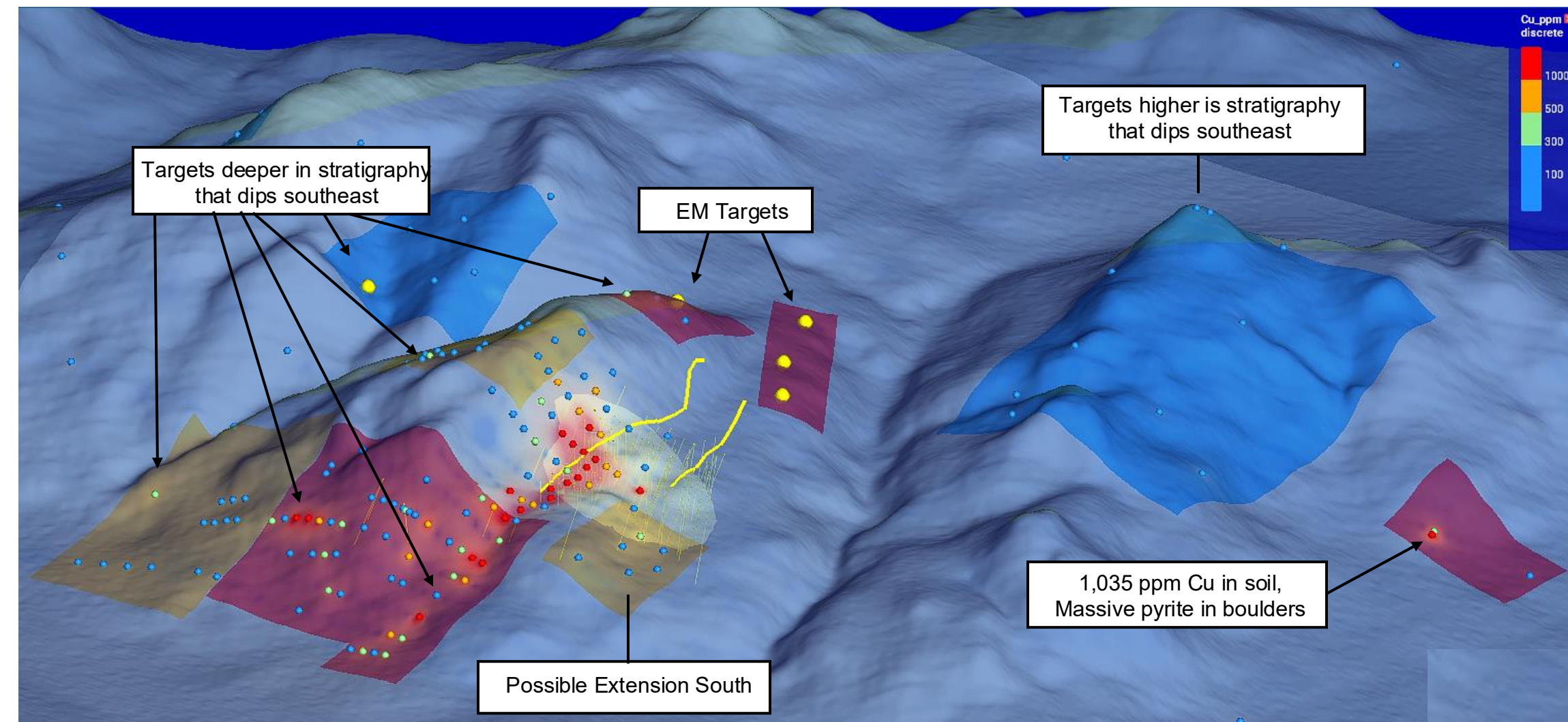
Mineralisation remains open along strike to the north and south



HLEM ground-based electromagnetic geophysical data and 3520 Hz conductivity data, with the conductive zones interpreted to reflect mineralisation shown as blue in the image, with a black line showing the summary trend of the conductive zone

Soil geochemistry and EM targets through ICE Project

- Yellow lines represent the ground HLEM survey
- Yellow dots represent conductors detected in the heliEM survey - **untested by drilling outside the resource**
- May represent non-outcropping copper mineralisation
- Soil geochemistry to the west of the deposit may represent mineralisation in basalt or sediment layers stratigraphically below the unit hosting the resource



Note the figure has 2 X vertical exaggeration

Valuable Drill Core On Site



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



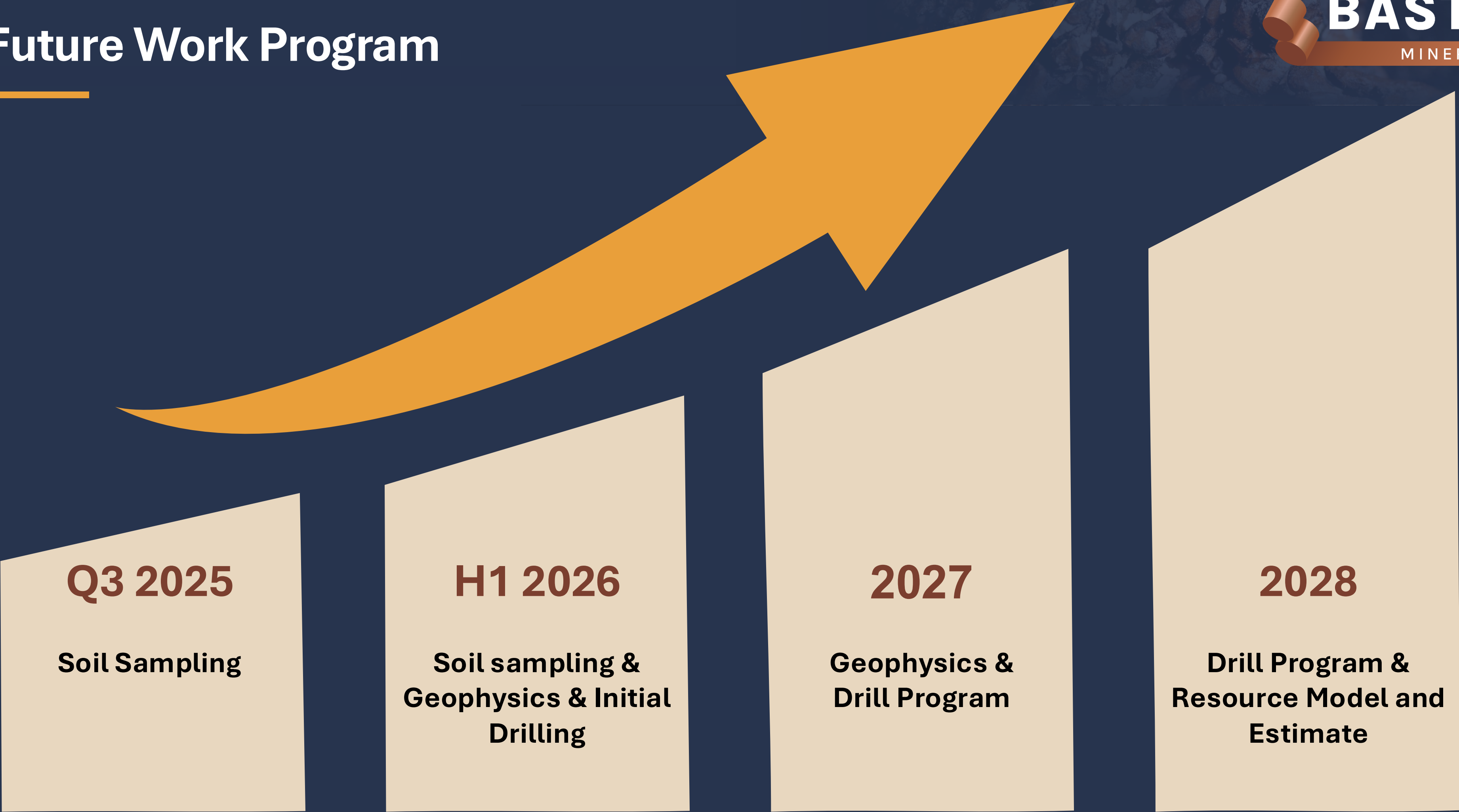
ID97-13 90.42-10 Core trays from the historical drilling prior to resampling. Semi-massive sulphide concordant with host unit bedding, with 3 to 10% chalcopyrite and up to 5% pyrite throughout the interval. Copper concentrations over the interval 90.42-101.5 m from 1.06 to 3.15% copper, 0.04 to 0.27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

Project Summary



Location	Yukon Territory, Canada
Project Area	76.1 km ² in three adjacent properties
Development stage	Exploration & resource expansion
Traditional Owner / Native Title	Exploration Work Permit Class 1 received from the Yukon Territorial Government. Initial consent from Ross River Dena Council's Tłı̨chı̨ Lands Department.
Exploration Potential	<ul style="list-style-type: none"> • Only 1% of project drill tested • 11 priority targets defined • VHMS cluster potential • Historic EM surveys limited to ground penetration of 50 metres
Drilled metres to date	10,584 metres
Future Exploration	<ul style="list-style-type: none"> • Additional ground-based electrical geophysics over targets (TEM, IP) • Follow up soil and shallow geochemical sampling • Exploration drilling of identified target areas. Resource definition drilling to follow up • Pilot metallurgical test work on historical core and new core, as it is collected
Significant Open Cut Potential	<ul style="list-style-type: none"> • Historical resource estimate for open pit extraction when the copper price was US\$0.78/lb vs current prices above US\$4/lb (October 2024) • 3.3Mt of the historical 4.56Mt estimated to be within the non-optimised 1998 open pit for 49,810 tonnes of copper – copper price now substantially higher • The resource was reviewed by an independent consultancy in 1998, who concluded that the resource was estimated in a reasonable way and was reliable. New 2025 resource estimate validates the contained metal of the original estimate, but accounts for dilution during mining • The re-estimated JORC 2012 compliant resource (June 2025) confirms the size of the original estimate and the contained metal, with increased Cu equivalent through Au and Co value

Future Work Program



Corporate Snapshot

Metrics

\$3.3m

Market capitalisation @ \$0.002

\$500,000

Cash at Bank

2,204,953,090

Shares on Issue

New Leadership Team

Gavin Rutherford Non-Executive Chairman



Mr. Rutherford is an experienced director with a long-standing career in both ASX-listed and private/public exploration companies. His work has spanned domestic and international projects, including operations in Chile, Brazil, and South Africa. In addition to serving on various boards, he has held senior executive roles, notably with a start-up exploration company in Australia. His extensive background in mine-site contracting further enhances his industry expertise. Recognized as a strategic thinker and business builder, Mr. Rutherford brings strong leadership and a proven track record of growth and development to his roles.

Keith Ross Non-Executive Director



Mr Ross is an experienced mining executive, with corporate and mine site experience. Managing several mining and processing facilities with a range of mineral commodities with major and junior companies. Skilled in coordinating startup projects from greenfields through to production and closure, including approvals, native title, team selection and commissioning. Experienced in plant optimization for existing facilities to reduce running costs and maximizing profitability. Seconded to manage mines in South America and successfully completed feasibility studies in Australia, Asia, Africa and South America. Mr Ross is a mining engineering graduate from the WA School of Mines in Kalgoorlie. He also has an MBA from the University of WA and holds a 'W A Mine Managers Certificate of Competency'.

Ross Landles Non-Executive Director



Ross is a dynamic and experienced financial services executive with exceptional business development and delivery skills. Ross has a strong banking background and brings more than 25 years of global experience as a leader in equity capital markets transactions as well mergers and acquisitions across multiple sectors. Ross has held senior leadership roles, Director and Managing Director titles with global financial institutions – Rothschild Bank AG, Credit Suisse AG, UBS AG and Macquarie Bank Ltd.

Canada

- JORC 2012 Resource estimate. (Massive head-start thanks to pre-existing core facility)
- Excellent geological address
- Mining friendly / welcoming jurisdiction
- Exploration services contractors in place

Corporate

- New management in place
- Portfolio of international assets located in well-known provinces with a strong history of delivering successful projects
- Strategic review of assets ongoing to unlock optimal value for shareholders
- Acquisition spotlight is targeting early-stage Australian gold projects



COMPANY

Gavin Rutherford

Non-Executive Chairman

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