

DMC MINING
— LIMITED —

Dominant Tenement Position – Albany Fraser Orogen

121 Mining Investment Conference – Sydney

12-13 October 2022

Important Notice

This presentation has been prepared by DMC Mining Ltd (ACN 648 372 516) (**Company or DMC**). This presentation contains summary information about the Company, its subsidiaries and the entities, businesses and assets they own and operate and their activities current as at 30 September 2022 unless otherwise stated and the information remains subject to change without notice. Neither DMC, nor any of its officers, employees, officers, agents, consultants or advisers are under any obligation to update any information subsequent to the issue of this presentation. This presentation contains general background information and does not purport to be complete. No attempt has been made to independently verify the information contained in this presentation.

Not an offer or financial product advice

- The Company is not licensed to provide financial product advice. This presentation is not and should not be considered, and does not contain or purport to contain, an offer or an invitation to sell, or a solicitation of an offer to buy, directly or indirectly any securities, in any member of the Group or any other financial products (Securities). This presentation is for information purposes only and is not a prospectus, product disclosure statement, pathfinder document for the purposes of section 734(9) of the Australian Corporations Act 2001 (Cth) (Corporations Act) or other offer document under Australian law or the law of any other jurisdiction. This presentation does not satisfy the disclosure requirements for a disclosure document required under the Corporations Act. This presentation does not constitute an invitation to apply for or purchase Securities and does not include any application form for Securities. This presentation does not constitute an advertisement for an offer or proposed offer of Securities. Neither this presentation nor anything contained in it shall form the basis of any contract or commitment and it is not intended to induce or solicit any person to engage in, or refrain from engaging in, any transaction. This presentation should not be regarded as adequate to provide the sole or principal basis of any investment or any other risk evaluation and may not be considered as a recommendation by DMC or any other person in connection with an investment in the Company. Nothing in this presentation constitutes legal, financial, tax or other advice.

Future performance

- This presentation contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "propose", "goals", "targets", "aims", "outlook", "forecasts", "should", "could", "would", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Any indications of, and guidance on, future operating performance, earnings and financial position and performance are also forward-looking statements. Forward-looking statements in this presentation include statements regarding the Company's future growth options, strategies and new products. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.
- Forward-looking statements, including projections, guidance on future operations, earnings and estimates (if any), are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation is given that the assumptions upon which forward looking statements may be based are reasonable. This presentation contains statements that are subject to risk factors associated with the Group's industry. These forward-looking statements may be affected by a range of variables which could cause actual results or trends to differ materially, including but not limited to earnings, capital expenditure, cash flow and capital structure risks and general business risks. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company). In particular, but without limitation, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward looking statements in this presentation will actually occur. Actual operations, results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Any forward-looking statements in this presentation speak only as of the date of this presentation.
- Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.
- Nothing in this presentation will under any circumstances create an implication that there has been no change in the affairs of the Group since the date of this presentation.

ASX Listing Rule Information

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement

This presentation contains information extracted from the following ASX market announcements which are available on the Company's website at www.dmcmining.com.au:

- | | |
|--|------------------|
| DMC Increases Critical Metals Project Tenure in Fraser Range | 5 October 2022 |
| Exploration to Commence | 26 July 2022 |
| Exploration Program to Test Priority Targets at Fraser Range | 21 March 2022 |
| Multiple Ni Target from EM survey at Ravensthorpe | 10 March 2022 |
| Prospectus dated 29 th October 2021 | 20 December 2021 |

Competent Persons Statement

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Tony Donaghy who is a Registered Professional Geoscientist (P.Geo) with the association of Professional Geoscientists of Ontario (PGO), a Recognised Professional Organisation (RPO). Mr Donaghy is an employee of CSA Global, an ERM Company, and is contracted as Exploration Management Consultant to DMC Mining Limited. Mr Donaghy has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Donaghy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Project Summary

Ravensthorpe Nickel Project

- Established critical metals province
- 3 high priority EM targets. Awaiting Geochem assays

Fraser Range Projects

- Dominant land position in world class Ni-Cu-Co province
- 3,000 auger geochem holes nearly finished

Gibb River Cu Project

- Prospective Cu Project with previous drilling (27 holes) and widespread mineralisation
- Awaiting diamond drill assays.



Corporate Snapshot

Capital Structure

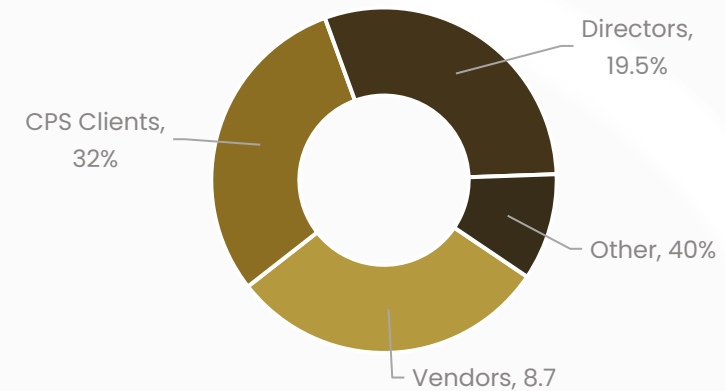
ASX Code	DMM
Share Price (30 Sept 2022)	A\$0.115
Shares on Issue	46.35 mill
Options on Issue (1mill @ 30c ex, 25.575mill @ 20c ex)	26.575 mill
Market Capitalisation (undiluted)	\$5.33 mill
Cash on Hand	~\$3.4 mill
Enterprise Value	\$1.93 mill



Board & Management

David Sumich	Executive Chairman
William Witham	Non Executive Director
Bruce Franzen	Non Executive Director & Company Secretary
Tony Donaghy	Consulting Geologist & Exploration Manger (CSA Global)

Shareholder Summary



Ravensthorpe
Nickel Project



DMC MINING
— LIMITED —



Ravensthorpe – An established critical metals province.

“Ravensthorpe already has a strong history in terms of lithium, nickel and tantalum mines.

It's a very prospective region, but it probably hasn't seen the level of exploration that is justified over the decades, so I think that's about to change “

- Andrew Forrest -
11 August 2022 – ABC News

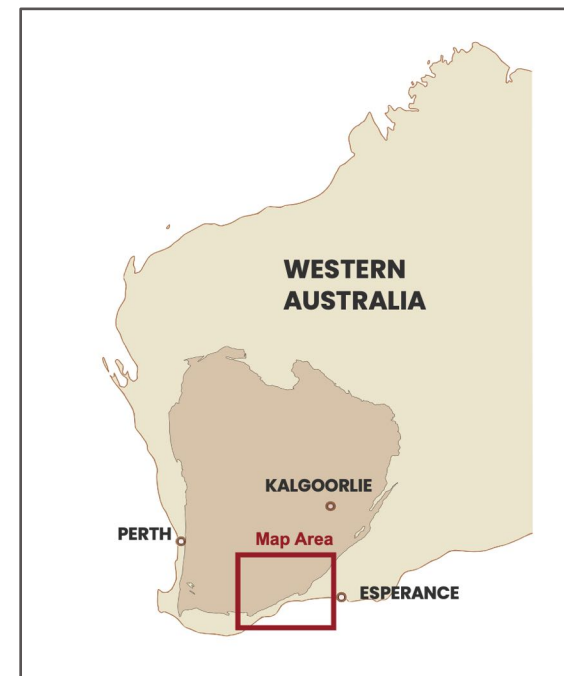
Fortesque Metals Group
21 EL Applications
~5,000km² August 2022

DMC (Application,
subject to ballot)

DMC EL 74/669 (100%)

To Esperance

Southern Ocean



- Nickel Mine
- Lithium Mine
- Gold & Copper Mine
- Regional Airport
- Major Road
- DMC Mining
- FMG Aug 22 EL's
- Town

0 5 10 km

Ravensthorpe - Geology

- ❑ 15km Ultramafics throughout E74/669
- ❑ Favourable ultramafic host rocks for Kambalda-style komatiitic nickel sulphide deposits
- ❑ Xcitetm EM Survey
- ❑ survey completed. 3 high priority targets
- ❑ On ground mapping indicates sulphides as likely source of conductors.
- ❑ 200 X 200 soil Geochem over Priority targets completed.
- ❑ Awaiting Geochem assay results.

Figure 1 –
Ravensthorpe Project
Geology

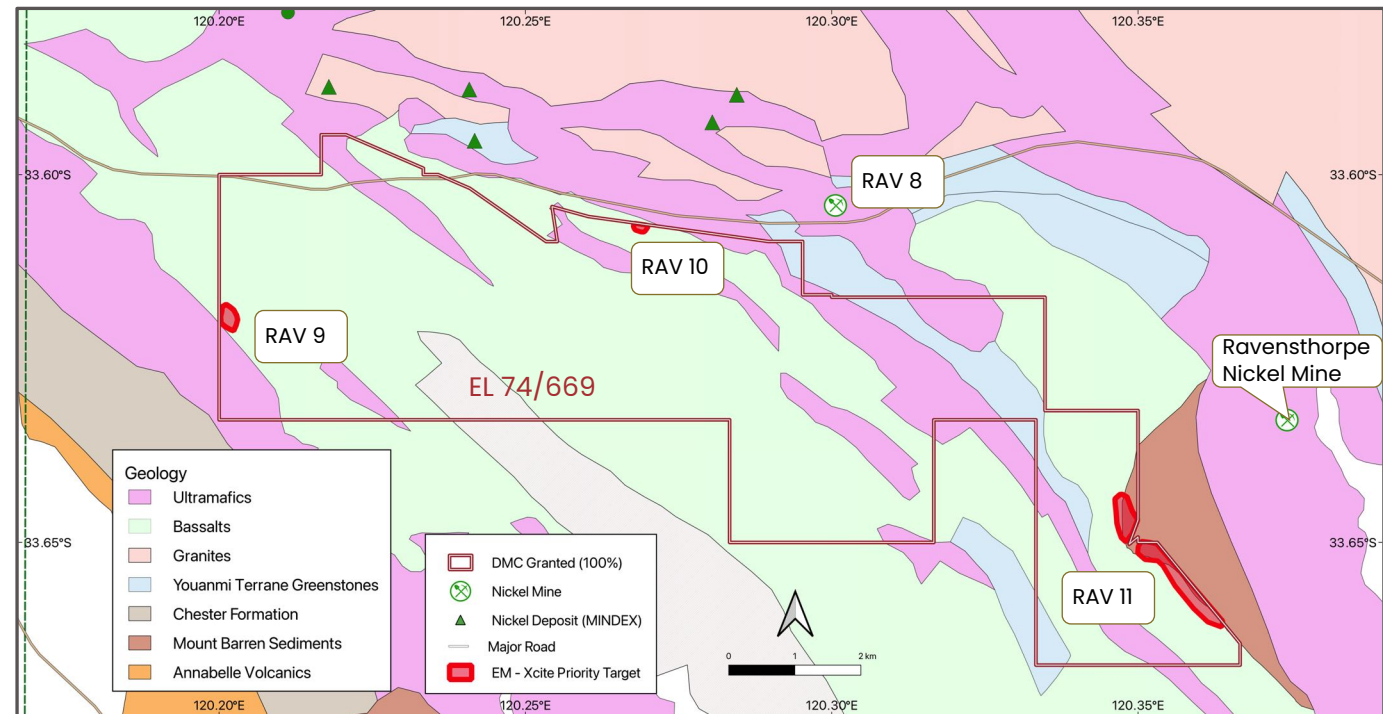
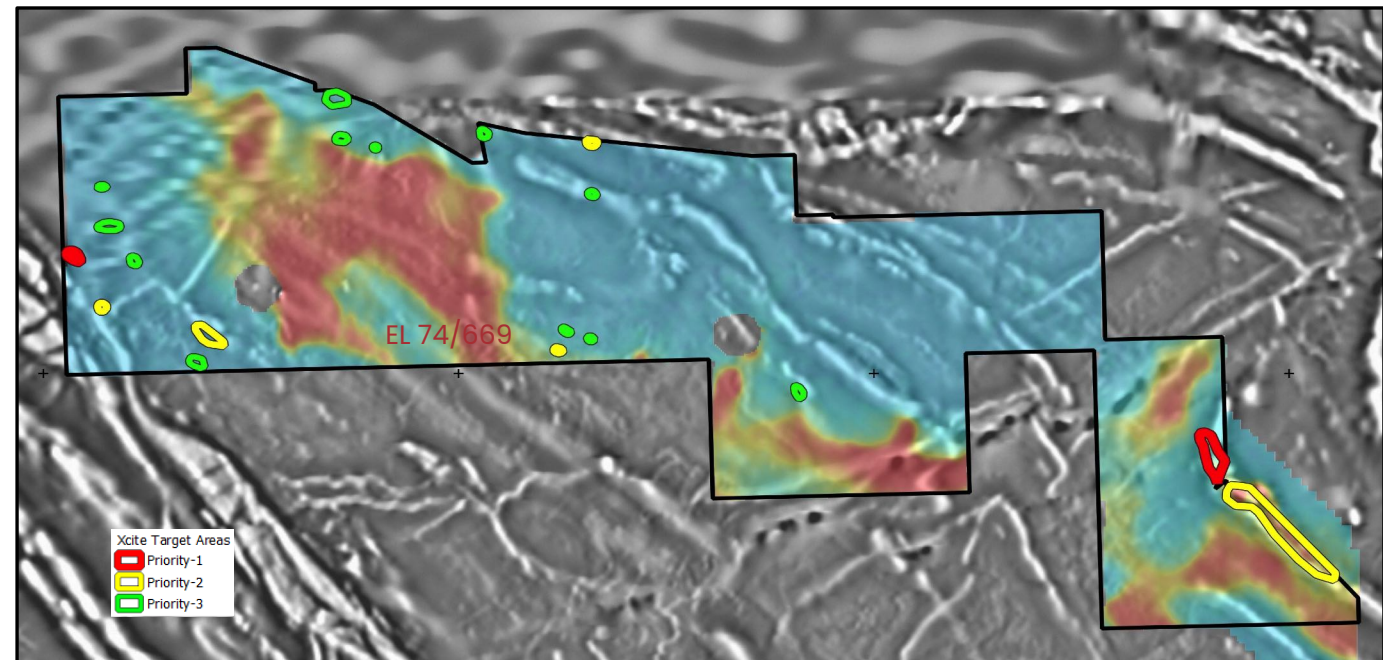


Figure 2 –
Ravensthorpe project
tenement E74/669
outline (black) and
target areas coloured
by priority over a
semi-transparent
late-time Xcite EM
decay image (dB/dt Z
Ch45) over a residual
magnetic greyscale
image (TMIRTP
HP500m)



Fraser Range
Projects



DMC MINING
— LIMITED —

Fraser Range Projects



100% interest in
all projects

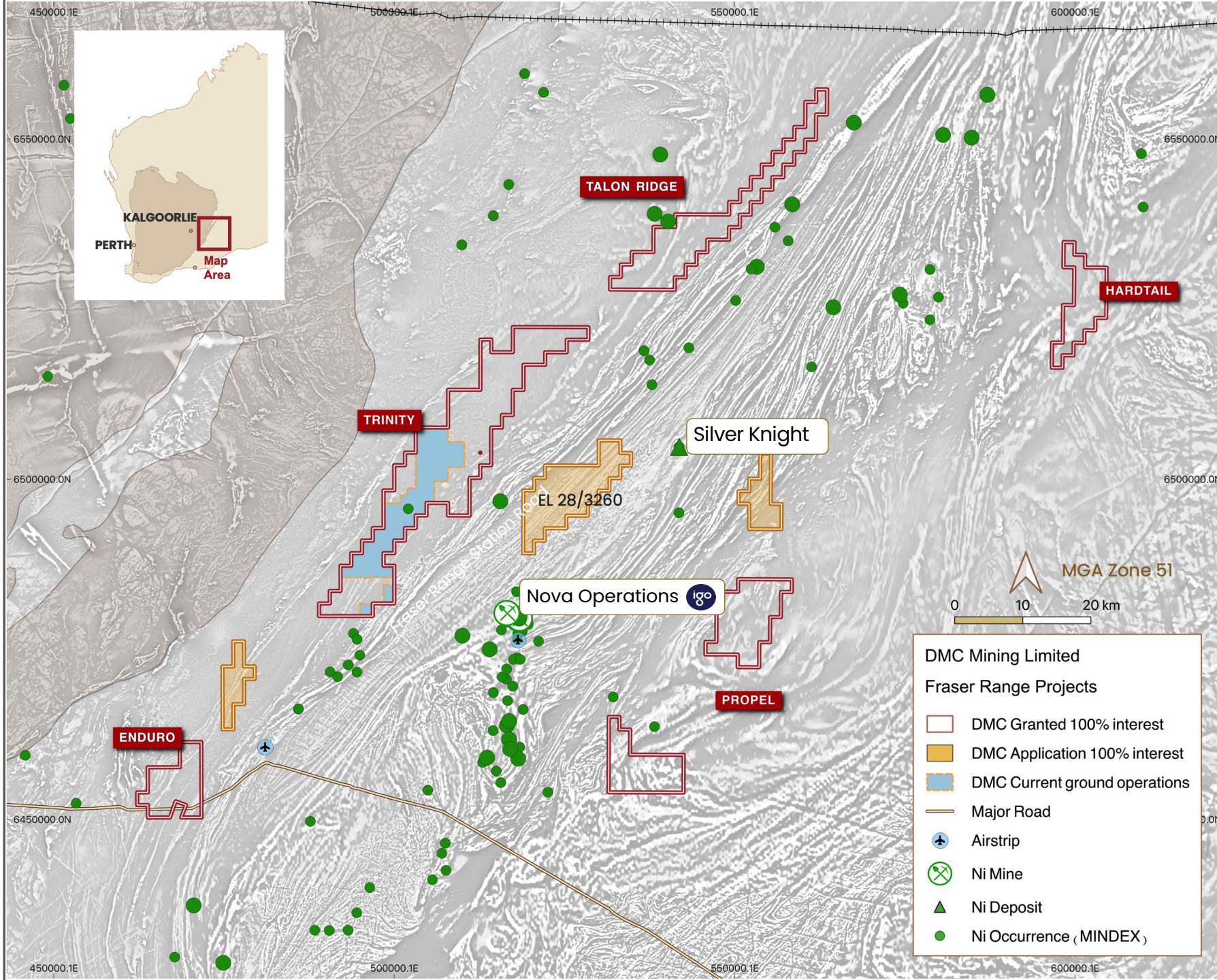


Dominant tenure
~1,050 km²

- Fraser Range is “Young” in terms of exploration. Nova discovered 2012
- Magmatic nickel and copper sulphide orebodies frequently occur in clusters globally. Thus far there are two discoveries and a large number of occurrences in the Fraser Range.
- DMC has a dominant position and the largest of any junior (holding 100%) in the Fraser Range



CSA Global
Mining Industry Consultants
an ERM Group company



Fraser Range Projects

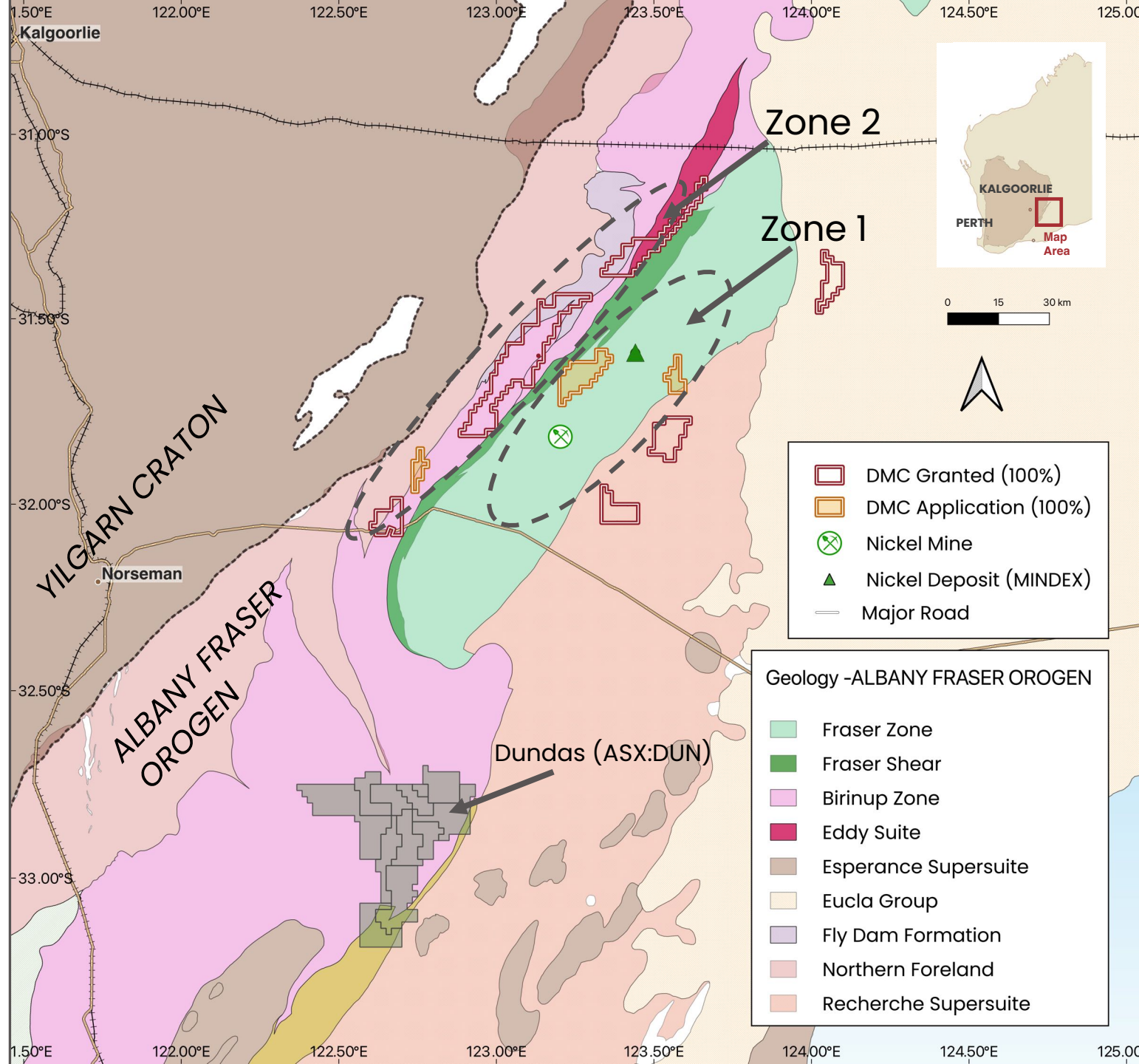
Zone 1

- The focus of most historical exploration in the Fraser Range.
- Fraser zone coinciding with gravity high.
- Discoveries by Sirius/IGO (Nova 2012), Creasy Group (Silver Knight) and Legend Mining (Mawson).

Zone 2

- Historically underexplored, however highly prospective.
- Major crustal/orogenic boundaries (Yilgarn Craton & Albany Fraser Orogen) conducive for magmatic, intrusive related discoveries.

- DMC's exploration targeting both **Zone 1 & Zone 2**



Trinity Project

- ❑ A number of features within the data consistent with potential for buried nickel-copper-cobalt mineralisation.
- ❑ The target areas have been prioritised based on whether they have consistent multiple soil geochemical trace element and trace element ratio (Ni, Ni/Cr and/or Kambalda Ratio (Ni/Cr x Cu/Zn)) and geophysical characteristics consistent with the potential signature of buried magmatic nickel sulphide systems.
- ❑ Highest priority target area C2 has a well defined AEM conductivity anomaly trend over 1.2km of strike coincident with soil geochemical data.
- ❑ Nova : “Discovered by Sirius Resources NL in July 2012 following up targeting a GSWA soil anomaly”¹

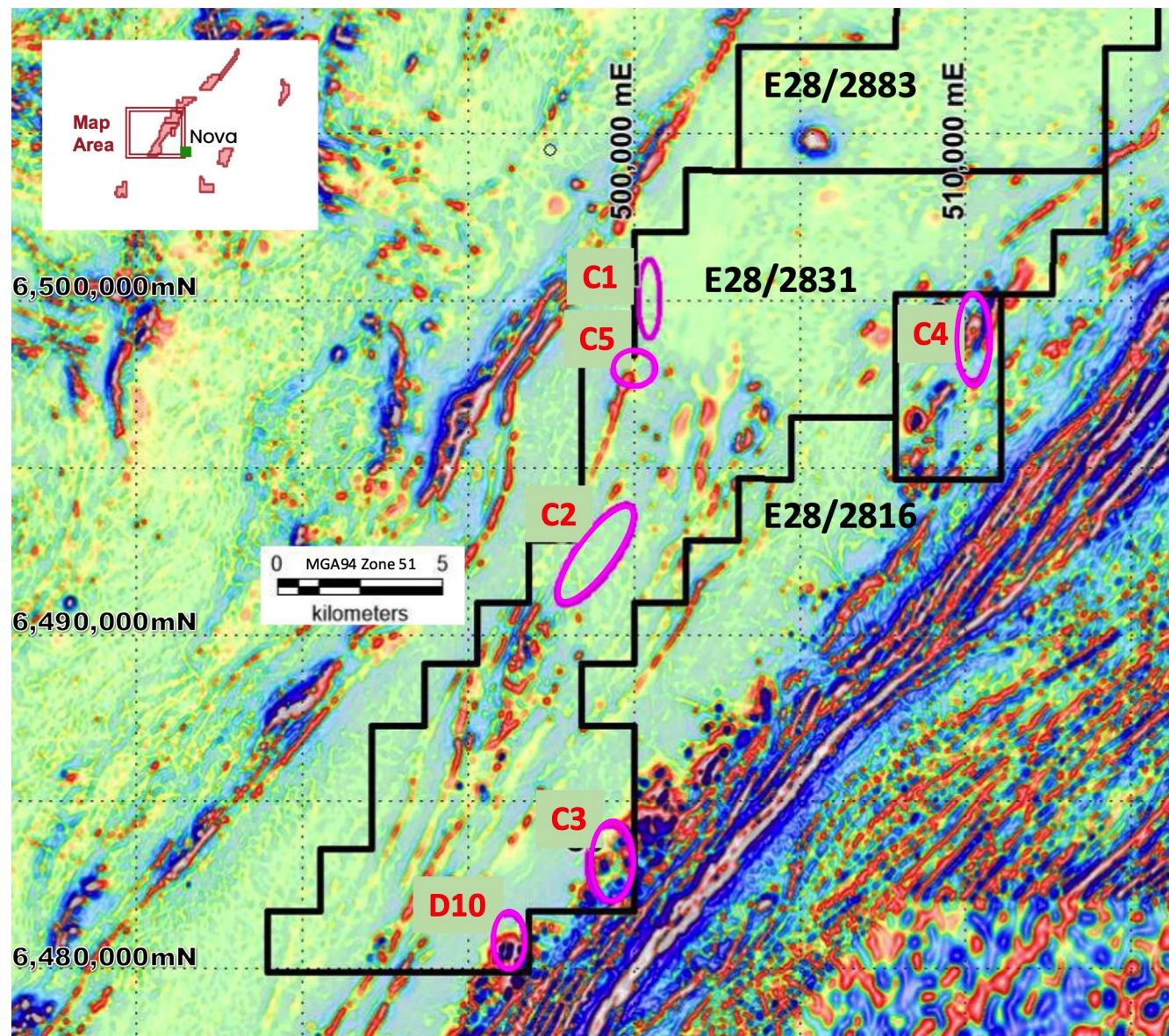


Figure 5 – Priority Targets Identified on the Trinity Project. Trinity Project tenements outline (black) and target areas (C1-5, D10) over aeromagnetic colour scale image.

Trinity Project

- ❑ Soil geochemistry will consist of infill survey on a 200m x 200m grid. **3,000 auger drill holes.**
- ❑ The surveys will first cover the 3 priority target areas C2, C3 and D10.
- ❑ Ground geophysics will consist of (in order of survey priority):
 - ❑ Target C2 - MLEM across the target. 200m loops, 100m station spacing over 10 lines at 1.8km long for 18 line km of survey
 - ❑ Combination of FLEM & MLEM (C3,C4,C5,D10). Total ~70 line km.
- ❑ Preparation for drilling program ongoing during the ground geophysics
- ❑ Current Status: Approximately 80% complete

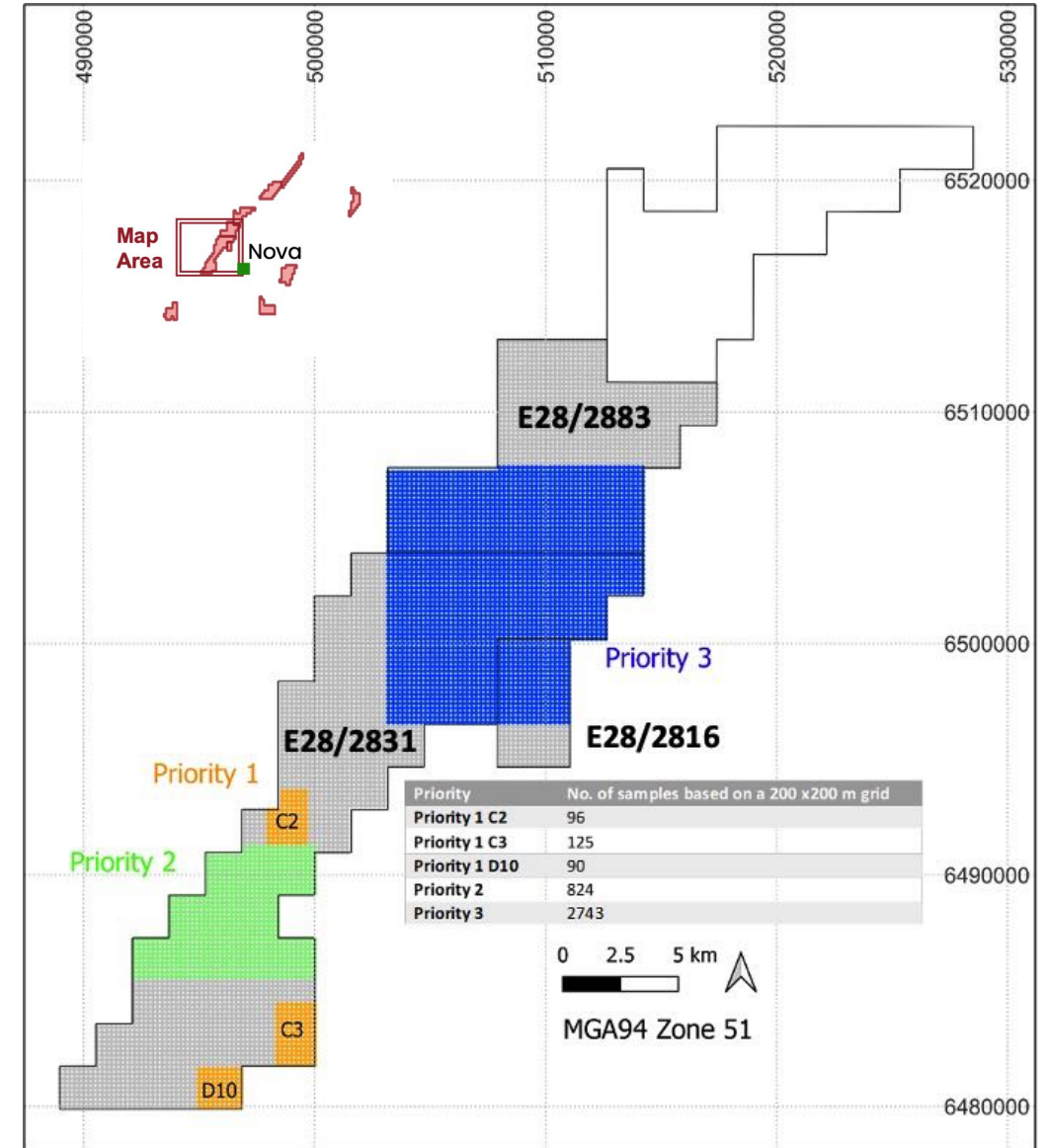


Figure 6 –Planned Soil Geochemistry Sampling Coverage on the Fraser Range Project

Gibb River Cu Project

(In Application)



DMC MINING
— LIMITED —

Gibb River Cu Project

- ❑ The Gibb River Cu Project (Project) comprises 5 EL applications totalling ~573 km² in the Kimberley Region of WA.
- ❑ Opportunistically secured (Non dilutive to DMC shareholders) a prospective tenement package for Cu with previous drilling (**27 drill holes**) and widespread Cu mineralisation – not fully tested and explored.
- ❑ Overlooked during 1980's to early 2000's as a copper project as exploration mainly focussed on diamonds.

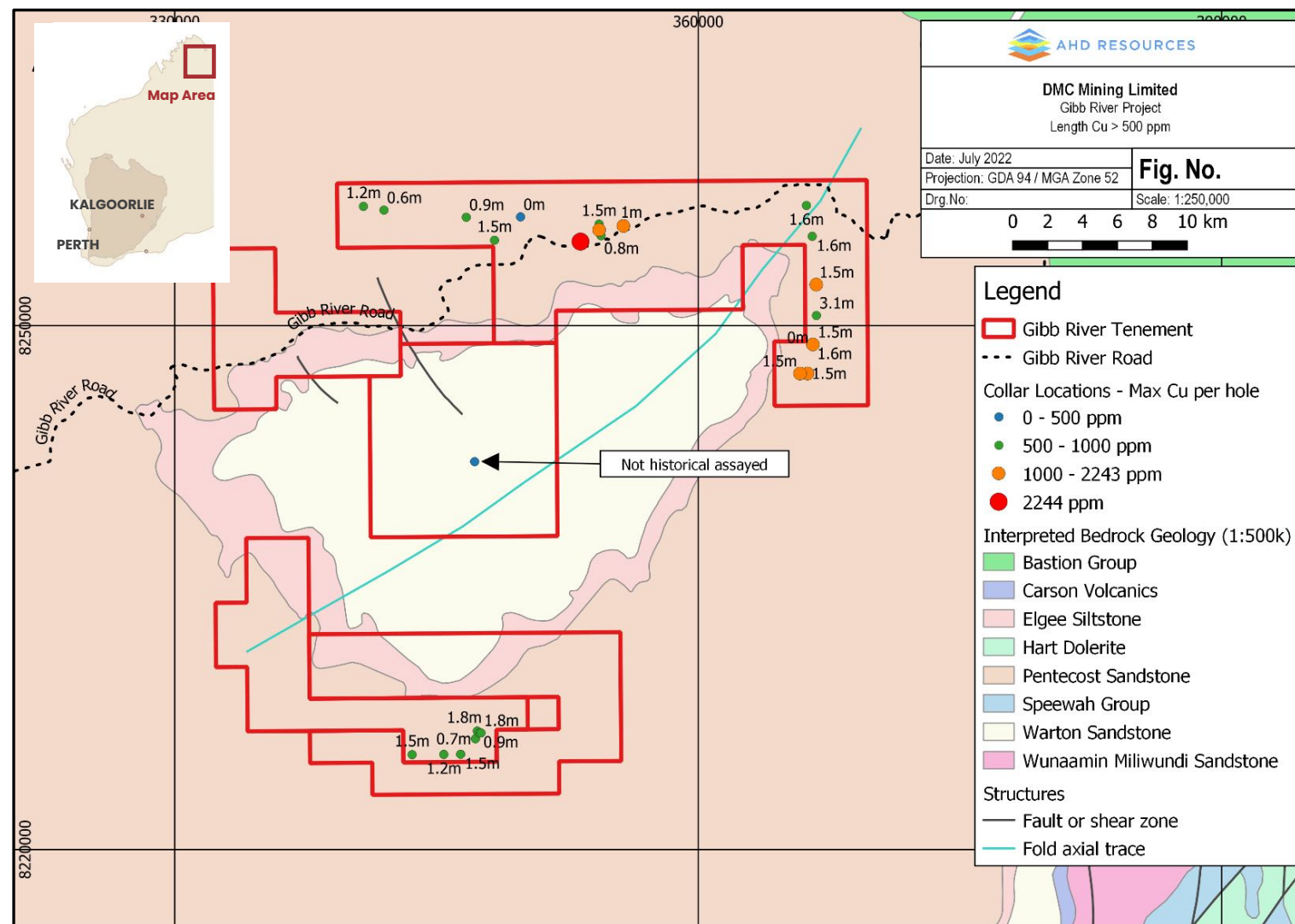


Figure 7 – Gibb River Cu Project location map, historic drill locations, Cu grade & Cu length Cu>500ppm.

Gibb River Cu Project

- ❑ Exploration model is for **Zambian style sedimentary exhalative (SedEx)** or **Mississippi valley type (MVT)** deposit around the Menuairs Dome.
- ❑ Overlooked during 1980's to early 2000's as a copper project as exploration mainly focussed on diamonds.
- ❑ 2019 co-funded GSWA drill hole (KCDD19001) was never assayed, **despite chalcopyrite veining**
- ❑ Pre-granting updates & newsflow;
 - Assaying of KCDD19001. The intact diamond core is currently stored at GSWA. Awaiting assays.

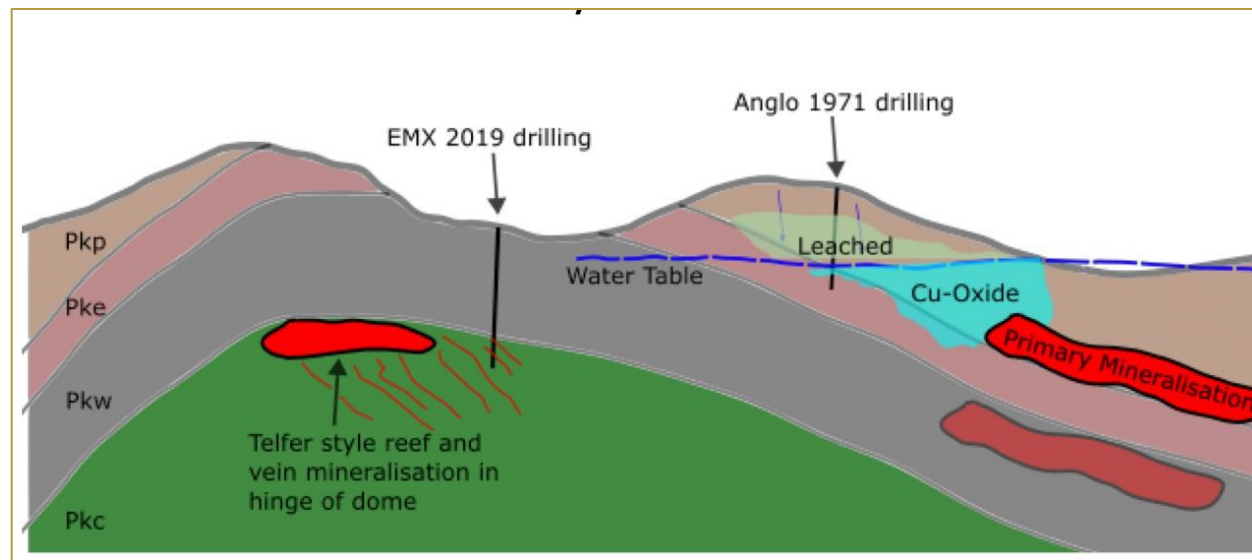


Figure 8 – Gibb River Cu Project exploration model

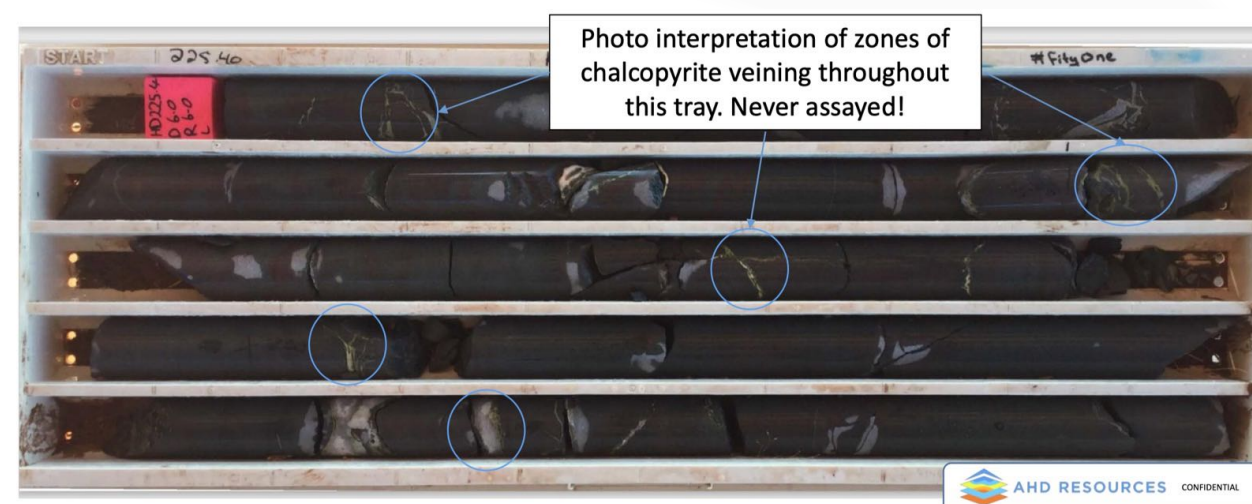


Figure 9 – KCDD19001 GSWA core photo of Tray #51 with interpreted Cu sulphide mineralisation

Summary of Exploration Activity & News-flow

Project & Activity	Update
Ravensthorpe Nickel – ground geochemistry at priority EM targets	Complete. Awaiting assays
Ravensthorpe Nickel – ground geophysics at priority EM targets	Underway
Fraser Range (Trinity) – 3,000 hole auger geochemistry	Underway. Approximately 80% complete
Fraser Range (Trinity) – Ground geophysics	Underway.
Gibb River Cu Project (application) Diamond drill hole KCDD19001	Awaiting assay.
Gibb River Cu Project (application) Reconnaissance rock chips & mapping	Complete. Awaiting assays

Summary



What we do?
Critical Metals
exploration in Western
Australia



What we have?
One of the **largest**
tenement packages
(~1,050km²) of any
Junior Explorer in the
Fraser Range.
(DMC 100%
on all projects)



Fraser Range is a
proven **highly**
prospective critical
metals province – and
likely to remain
prospective for
decades!



Multiple catalysts
Consistent exploration
newsflow



Valuation and
structure attractive to
new investors

Current ~\$1.9mill EV

Lead Manager to the IPO



Consulting Geologist



CSA Global
Mining Industry Consultants
an ERM Group company



DMC MINING

L I M I T E D

David Sumich – Executive Chairman
david.sumich@dmcmining.com.au



PHONE

+61 (08) 63164674



ADDRESS

27/44 St Georges Tce, Perth WA 6000.



Email

info@dmcmining.com.au

www.dmcmining.com.au

Nickel & EV Battery Demand



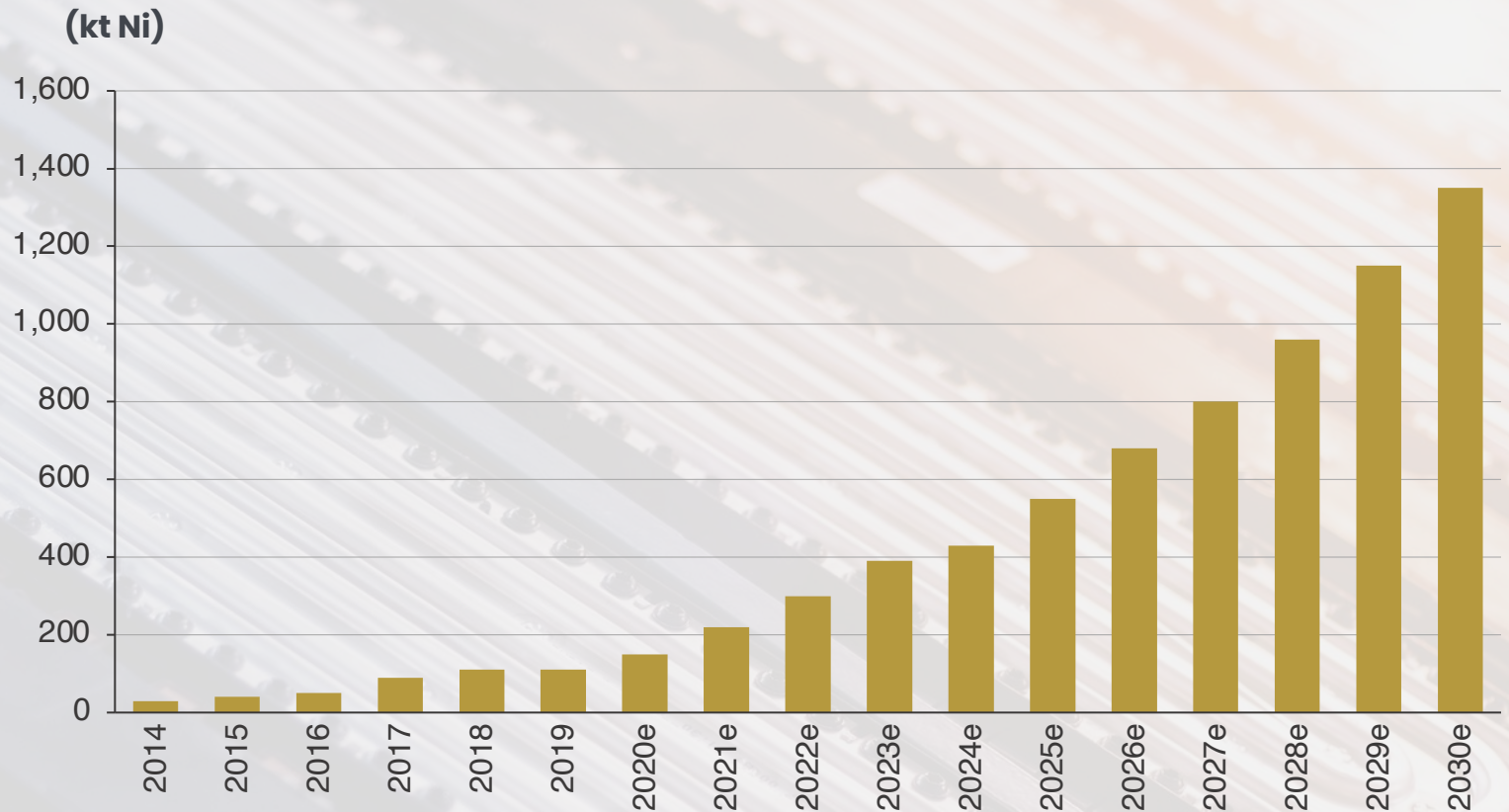
Nickel in battery demand will surge from the mid-late 2020s



Nickel is a standout winner from a decarbonising world. It secures this position because no matter what metals (or combination of metals) are tested in lithium-ion battery cathodes, nickel produces the highest energy density of any.

- Eduard Haegel -
President - BHP Nickel West

Nickel demand will grow as the EV market takes off



Source: Bloomberg NEF's Post COVID-19 Scenario 2 (base case)