



LLAHUIN - "ONE OF WORLD'S NEXT LONG-LIFE COPPER MINES"

www.shmining.com.au





Our Vision:

To establish the next major critical metals infrastructure asset in a top global jurisdiction maximizing risk-adjusted shareholder returns in a decarbonizing world from a capital intensity, jurisdictional, and GHG emissions perspective

Our Three Pillared Strategy:

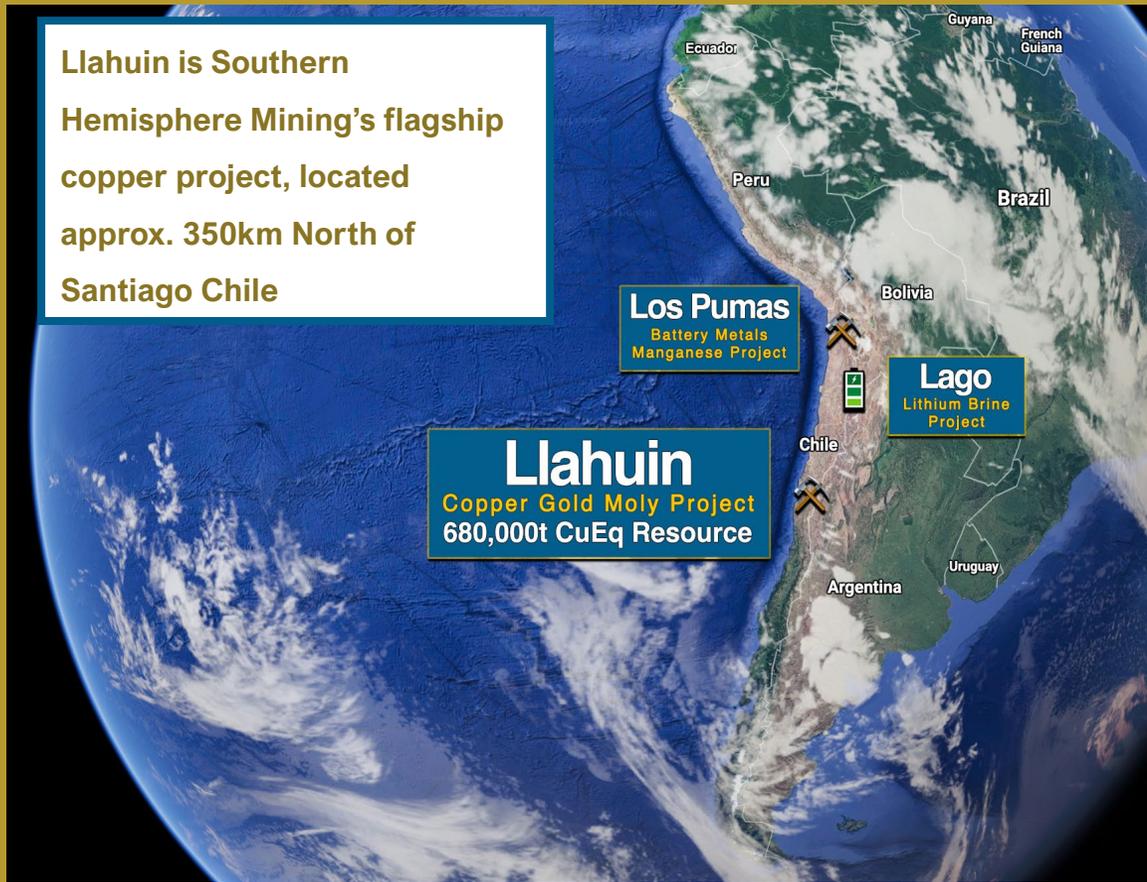
STAGE 1: DELIVER MAJOR RESOURCE INCREASE

- 100% owned Llahuin Copper/Gold/Moly/Silver project increase open pit resources to ~20+ year mine life for a PEA/Scoping study
- Advance Lago Lithium Brine Project

STAGE 2: EXPAND FOR MORE OPEN PIT AND U/G:

Existing and new deposits across our properties –Open pit and deeper underground resource increases

TARGETING CARBON NEUTRAL: Build sustainable mines for future generations using proven innovations



Llahuin is Southern Hemisphere Mining’s flagship copper project, located approx. 350km North of Santiago Chile

Los Pumas
Battery Metals Manganese Project

Lago
Lithium Brine Project

Llahuin
Copper Gold Moly Project
680,000t CuEq Resource



Board & Management: Our Teams Knows Copper & Mining

Over 40 years combined mine discovery, development and / or operating experience internationally; including two of the world's more significant copper mines; Dikulushi - located in DRC Africa & Grasberg Mine - located in West Papua

<p>Mark Stowell B.Bus CA</p>	<p>Chairman</p>	<p>Mr. Stowell an Australian & internationally experienced resource sector executive & chairman. Mr. Stowell was the founding Chairman of Mawson West Ltd; an international copper producer & explorer which completed an IPO on the Toronto Stock Exchange in one of the largest base metal IPO's of 2011. Mr. Stowell was a founder and Non-Executive Director of Incremental Petroleum Limited, & Anvil Mining Ltd.</p>
<p>David Frances BSc Geol (Hons)</p>	<p>Director</p>	<p>Mr. Francis is currently Managing Director of Province Resources Ltd (ASX:PRL). Mr. Frances led Mawson West (TSX: MWE) from 2006 – 2012; he was instrumental in developing MWE from a Western Australian gold hopeful into a significant international copper producer, developer, & explorer in the DRC. Mr. Frances formerly managed the South Australian office for Dominion Mining.</p>
<p>Natalie Dawson B.Com CPA MBA</p>	<p>Director</p>	<p>Mrs. Dawson has significant Australian & international experience as a Director / CFO / Major Projects Commercial Director having had reporting lines to CEO's, COO's & Board; her experience includes boots on the ground - West Papua Grasberg copper/ gold mine, multi-national publicly listed companies (Rio Tinto ASX50, BlueScope ASX50, Whitehaven AXS100, Macmahon ASX100 & Clough ASX200), large scale complex JV projects (the Chevron Exxon Shell Gorgon LNG JV \$50b Project & UBS REST JV \$750m Renewable Energy Project) & unlisted public companies Nippon Steel BlueScope P/L & Port of Brisbane.</p>
<p>Richard Caldwell B.Ec LLB F.Fin</p>	<p>Director</p>	<p>Mr. Caldwell has a strong background advising Australian & international natural resource companies; assisting with IPO, equity capital markets & project development financing. Mr. Caldwell was formerly Head of Corporate Finance & Equity Capital Markets at StoneBridge, Head of Equity Capital Markets at Burdett Buckenridge & Young; before holding several senior management positions with Citibank Sydney, JP Morgan London & formerly Chairman of the Ascham School Foundation, an unlisted public company.</p>
<p>Adam Anderson B.Sc Geol (Hons) MAusIMM</p>	<p>Exploration Manager</p>	<p>Mr. Anderson has recognised Australian & international expertise in exploration interpretation & resource definition to advanced project development status. Mr. Anderson was Involved in discovering the Golden Cities project in WA, taking the project to prefeasibility. His accomplishment include planning & drilling the discovery hole for the Certej deeps, which ultimately saw the resource increase from 2Mozs to over 4Mozs & was responsible for 7 JORC Compliant Copper Resources in the DRC.</p>

Capital Structure



Summary

ASX	SUH
Fully Paid Ordinary Shares	590,506,300
Listed Options ² (ASX: SUHO)	142,545,263
Unlisted Options ³	13,750,000
Cash – Post Entitlement Offer	\$2.7M
Market Capitalisation @ \$0.02	\$11.8M

–Assuming Rights Issue Fully Subscribed

Board and management are all personally invested, holding ~14%



Share Distribution



Notes

1. Capital structure post entitlement offer announced 17 July 2023
2. Listed Options (ASX: SUHO) Exercisable @ \$0.10, Expiry 16 Feb '24
3. Unlisted Options Exercisable Nil (Performance KPI) , Expiry 30 Jul '26
4. Currency is AUD

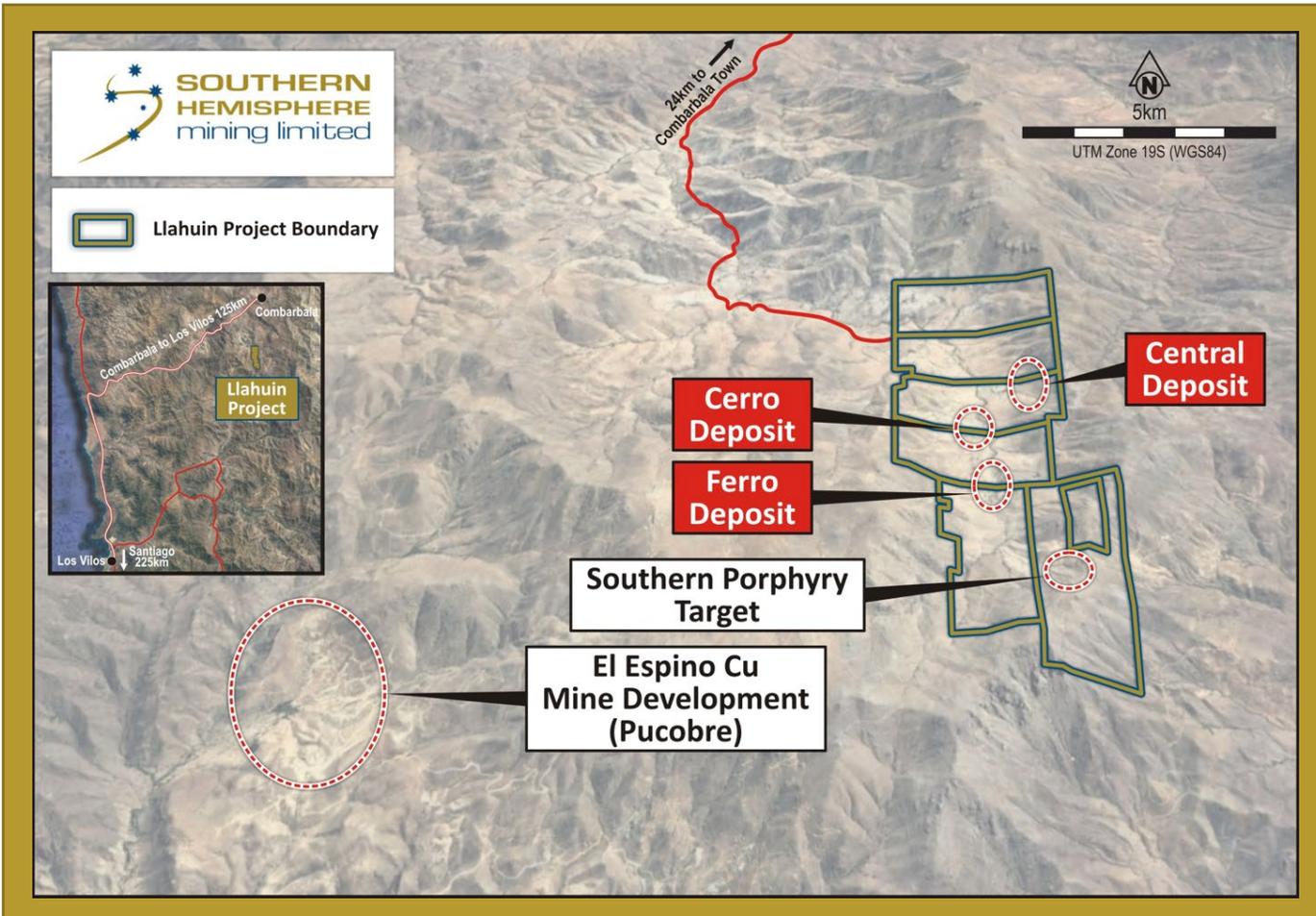


Llahuin Investment Summary



- ✓ **Working towards Llahuin being one of the world's next long life copper mines**
- ✓ **Regulatory & Fiscal Stability**
- ✓ Chile Credit rating A2
- ✓ **Excellent Location for Infrastructure**
 - ❖ Low altitude at 1300m
 - ❖ ~5 km to Grid Power, 200km to Coquimbo Port
 - ❖ Combarbala town 24km, Santiago 350km
 - ❖ Sealed airstrip 20km
 - ❖ A historical railway traverses the property
 - ❖ Not in a water vulnerable area (minimal ESG impact)
- ✓ **Social Licence to Operate**
 - ❖ Low population area
 - ❖ Good community relations-agreement in place
 - ❖ Local workforce

Llahuin Copper/Gold/Moly: “One of the World’s Next Long Life Copper Mines”



Copper Resource - 169Mt @ 0.4% CuEq - 1.5B lb CuEq and Growing

Targeting resource increase for a +20 year open pit mine life then PEA/PFS

Central Deposit hosts 108mt @ 0.42% CuEq M+I from surface, incl 60mt higher grade at 0.5% CuEq (starter pit)

Two Major Growth Targets for Resource Expansion

1. **Cerro- Ferro** lightly drilled to date-57mt @ 0.37% CuEq from surface and growing over a 1.9km strike defined by recent soil sampling. Geophysics suggest a much larger target. Possible grade increase with new depth target and vein swarms (recent vein sampling to 17.5% Cu and 1,495g/t Silver- ASX 3 Feb 2023)

2. **Southern Porphyry** - new Cu/Au geochem and large mag & IP target defined ready for drilling. Potential for higher grade

Llahuin located in emerging El Espino Copper mining district 8km from the El Espino Copper/Gold deposit owned by Pucobre - 145Mt @ 0.55%Cu, 0.22g/t Au. RCF recent investment. *Potential for Future combination?*

Mineral Resource Estimate Independently Certified



TOTAL MEASURED AND INDICATED RESOURCES					
Cu Equiv % Cutoff	Tonnes million	Cu %	Au g/t	Mo %	Cu Equiv %
0.26	173	0.28	0.12	0.007	0.39
0.28	149	0.29	0.12	0.008	0.41
0.30	127	0.30	0.13	0.008	0.43

TOTAL INFERRED RESOURCES					
Cu Equiv % Cutoff	Tonnes million	Cu %	Au g/t	Mo %	Cu Equiv %
0.26	26	0.19	0.17	0.005	0.34
0.28	20	0.20	0.19	0.005	0.36
0.30	15	0.21	0.21	0.005	0.38

Fig 2 – Zone tonnage at 0.28% Cu Equiv cut off included in Resource Estimate - Grades shown are Cu Equiv %

Zone	Measured (Mt)	Indicated (Mt)	Total Measured & Indicated (Mt)	Inferred (Mt)
Central Porphyry	101.2@0.43%	7.3@0.34%	108.5@0.42%	2.8@ 0.32%
Cerro de Oro	10.8@0.39%	15.2@0.38%	26.0@0.38%	15.6@0.37%
Ferrocarril		14.4@ 0.37%	14.4@ 0.37%	1.5@ 0.34%
Total (rounded)	112@ 0.42%	37@ 0.37%	149@ 0.41%	20@ 0.36%

Fig 4 – Contained Metal Summary

Resource Category	Copper t	Cu %	Gold oz	Au (g/t)
Measured	344,000	0.31	433,000	0.12
Indicated	86,000	0.23	165,000	0.14
Inferred	40,000	0.20	119,000	0.19

Geology

Refer to the July 18, 2011 ASX and TSXV News Release for Llahuin Copper Project geological information.

Fig 3 – Higher Grade Core Resource

HIGHER GRADE CORE RESOURCES (MEASURED Plus INDICATED CATEGORY)					
Cu Equiv Cutoff	Tonnes million	Cu %	Au g/t	Mo %	Cu Equiv %
0.34	70.6	0.34	0.14	0.008	0.48
0.36	60.3	0.35	0.15	0.008	0.50
0.38	52.0	0.37	0.16	0.008	0.52

Metal Totals:: 762,000t CuEq at 0.26% cut-off

686,000t CuEq at 0.28% cut-off-

Comprising: 470,000t Cu, and 717,000oz Gold

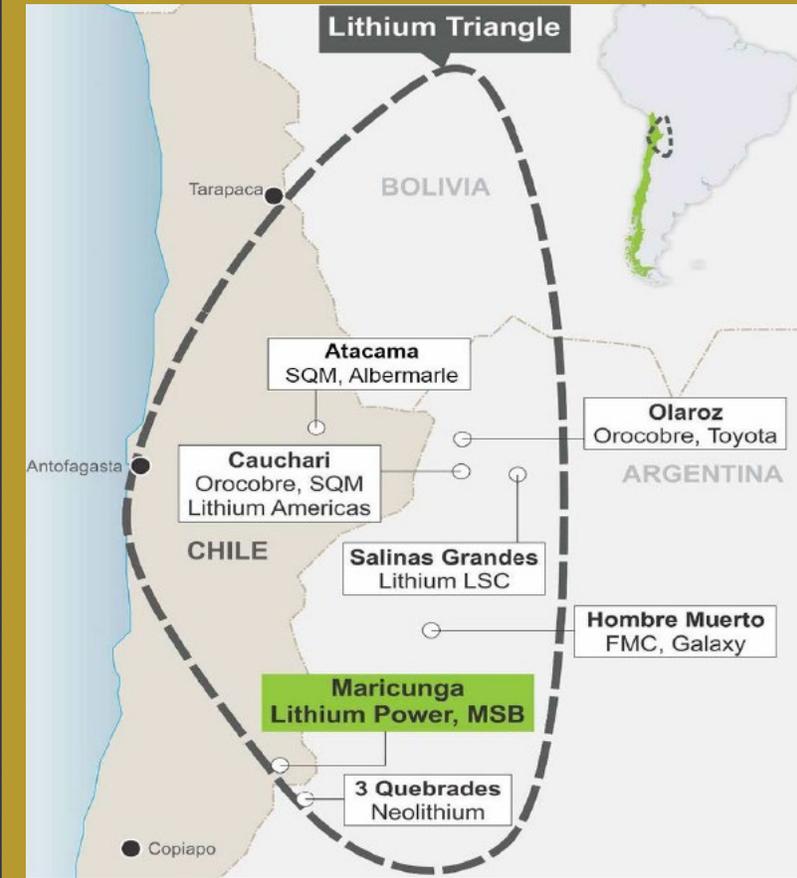
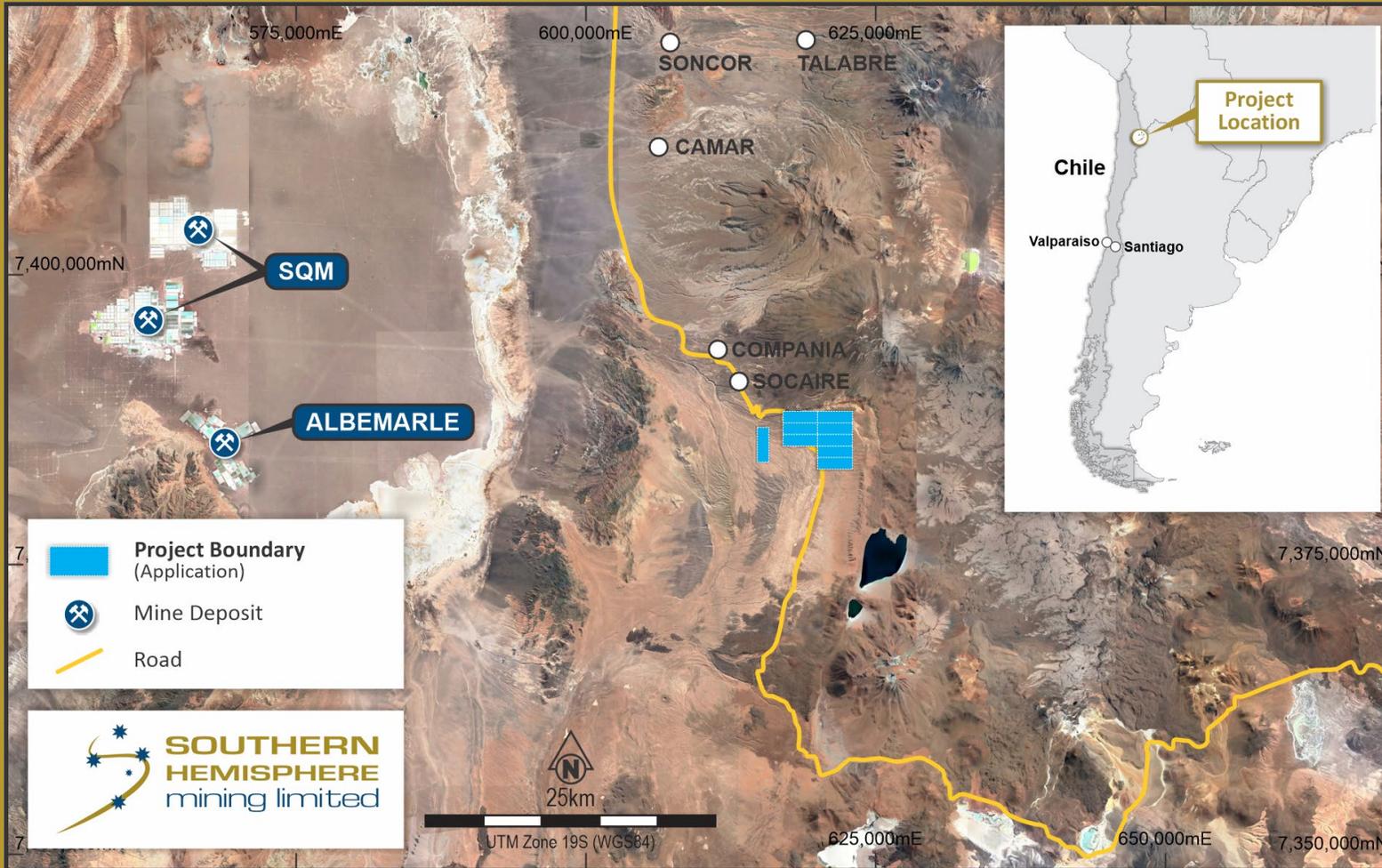
Note: *Copper Equivalent (“Cu Equiv”): The copper equivalent calculations represent the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. It is the Company’s opinion that elements considered have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines. Copper equivalent conversion factors and long-term price assumptions used are stated below:

Notes on copper recovery from historical test work

- “Recoveries of copper vary between 75% Cu and 91% Cu with the weighted average of the results being 84% Cu, which is a typically acceptable commercial level”;
- “Recoveries of gold vary between 41% Au and 57% Au, which is in line with expectations given the relatively low gold grades within the deposit”;
- “Flotation concentrates produced during testing contained the resource weighted average copper grade of 28% Cu and 4.9g/t Au. They also contained low levels of deleterious materials in the concentrate. Given that these tests were designed to set parameters and were not optimized, the results indicated good flotation process characteristics”.

Copper Equivalent Formula= Cu % + Au (g/t) x 0.72662 + Mo % x 4.412 Price Assumptions- Cu (\$3.40/lb), Au (\$1,700/oz), Mo (\$15/lb)

Lago Lithium Brine Project -Lithium Triangle -Atacama Region Chile



Corporate History



- 2022-23 - New targets identified -Cerro-Ferro link- 1.9km very large target with resource at each end, Southern Porphyry, further targets in generation
- 2022 - Full geochem and mapping program instigated over whole concession, WIP ~60% complete
- 2022 - Geological model re-interpreted from DDH, breccia porphyry
- 2022- Orientated DDH core drilling 2022 for vital structural information
- 2022- Skilled and experience Chilean exploration team assembled to management onsite operations
- 2021 –22 RC and DDH drilling programs
- 2021-22 Locate, cut and assay old unassayed core
- 2020-21 new management appointment - commenced full project and field review, data collation to full database, restore core shed and locate core and RC pulps

- 2016 - Copper price depressed (\$1.72 per lb Jan 2016) and project on hold
- 2014 - delist TSX.V
- 2013 - Llahuin resource update 2013
- 2011 - Los Pumas drill out and PEA completed
- 2011 - Manganese price depressed, project put on hold
- 2011- Pivot to copper exploration- Llahuin Copper Prospect acquired
- 2011 - Discovery holes
 - 208m of 0.42% Cu with 0.19g/t Au through the full 208m
 - 70m of 0.61% Cu with 0.06g/t Au through the full 70m
- 2010 - ASX dual listing
- 2008 - Los Pumas Manganese project acquired 2008
- 2006 - TSX listed



Central Deposit: M+I+I Resource Category Diagram

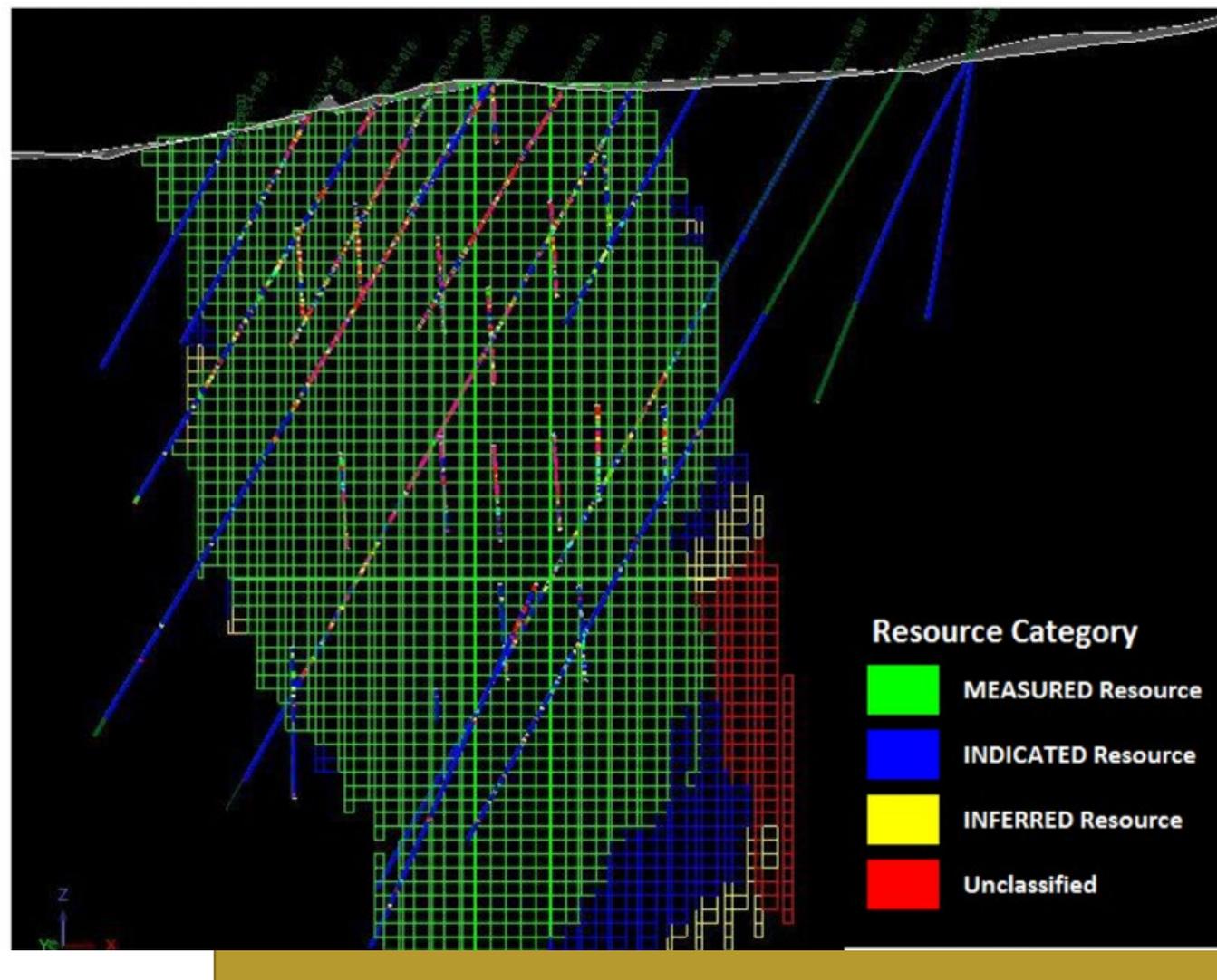


+90% Measured category

108mt @ 0.42% CuEq M+I

Exploration drilling completed

Ready for open pit mine study



Central Deposit: Includes higher grade core 0.5% CuEq ~starter pit



Central Deposit

- ✓ Resource drilling complete for open pit mining
- ✓ 108mt @ 0.42% CuEq Measured and Indicated
- ✓ ~1:1 Strip ratio, ore from surface
- ✓ High Grade core (for starter pit) 60mt @ 0.5% CuEq

Highlight Drill Results

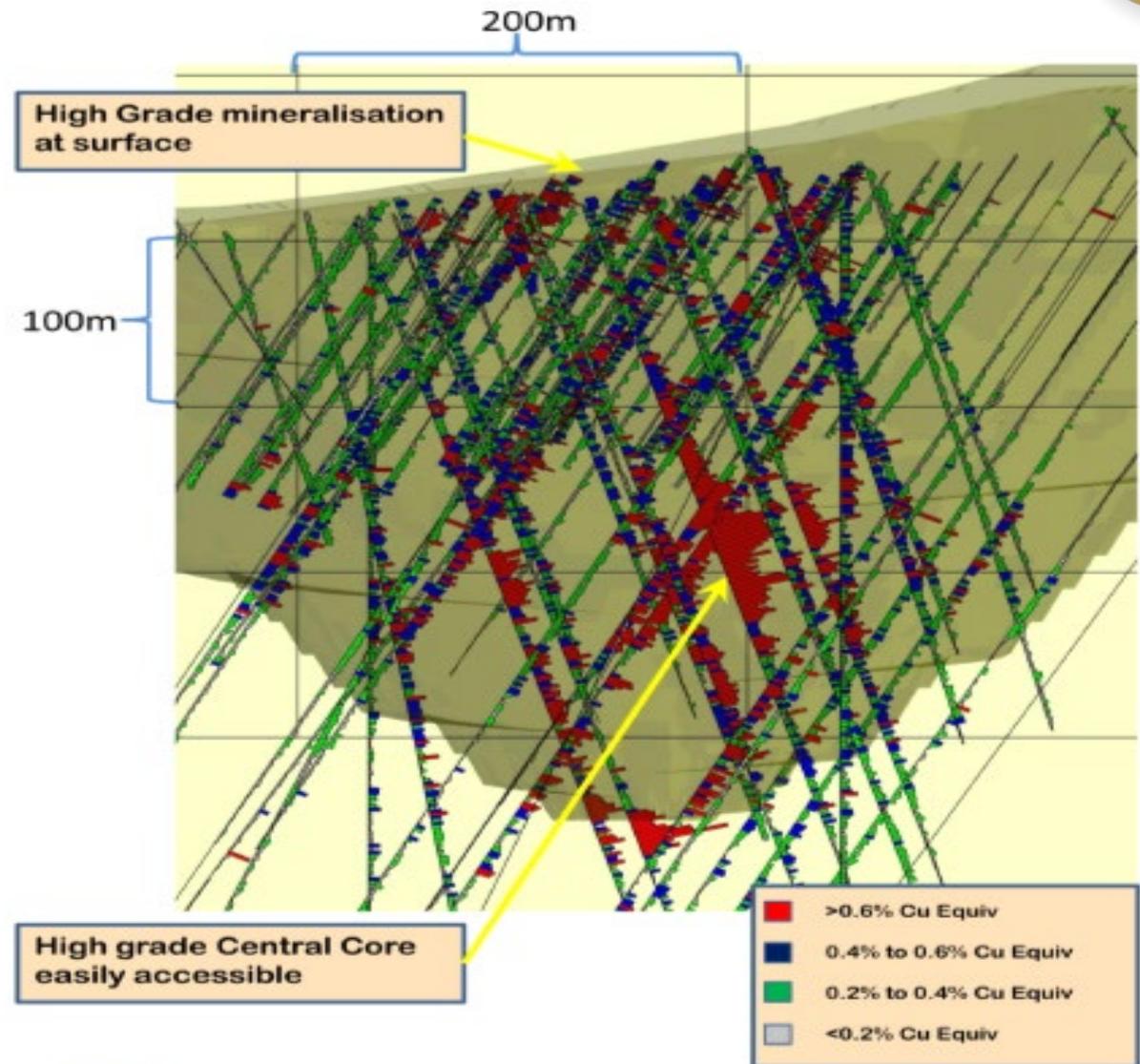
*Note higher grades at depth

RC-LLA-010: 496m @ 0.45%CuEq from surface, incl 126m @ 0.7% from 210m

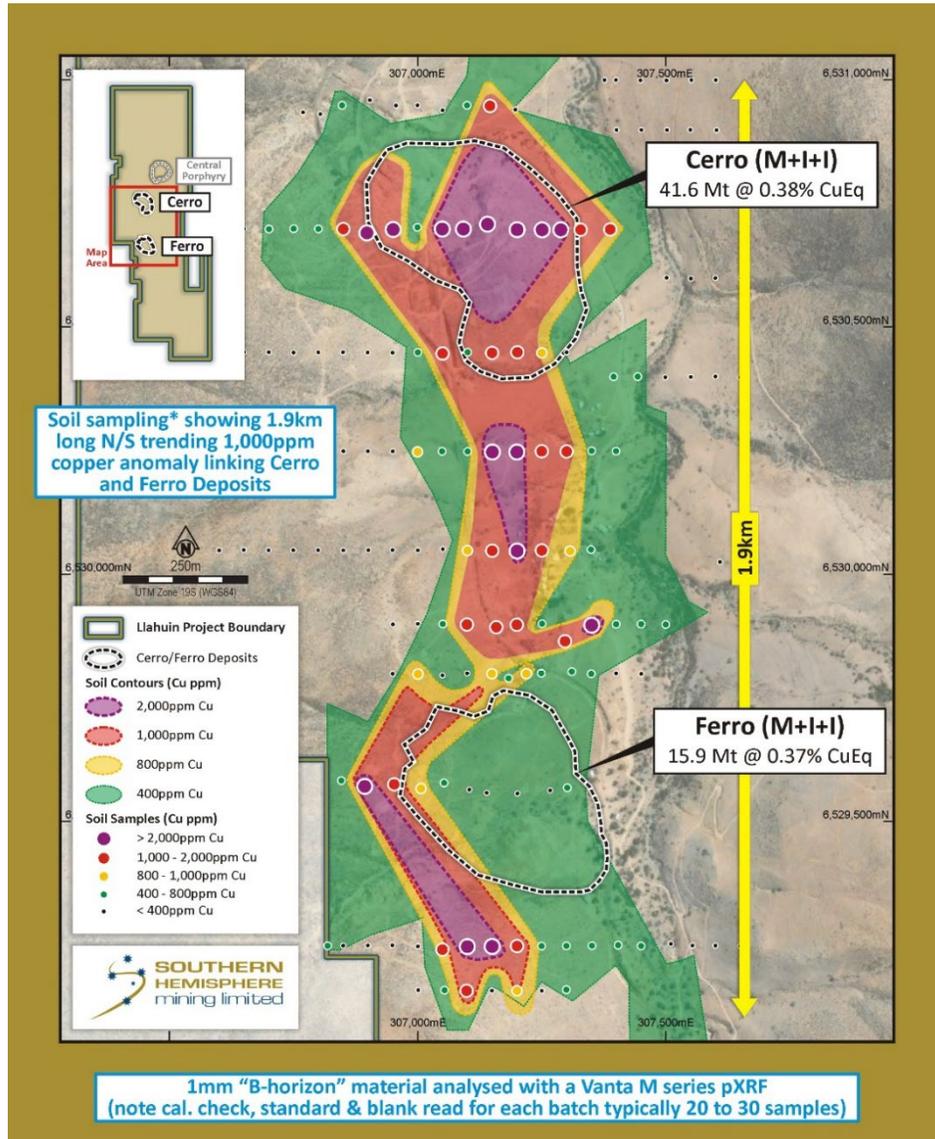
DDH-LLA-021: 440m @ 0.75% CuEq from 2m, incl:
208m @ 1.20% CuEq from 108m

DDH-LLA-025: 366m @ 0.63% CuEq from 102m

DDH-LLA-026: 326m @ 0.56% CuEq from 70m, incl:
126m @ 0.80% CuEq from 200m



Cerro-Ferro Deposits: Both Resources Link in Geochem and Mag- Drilling Next

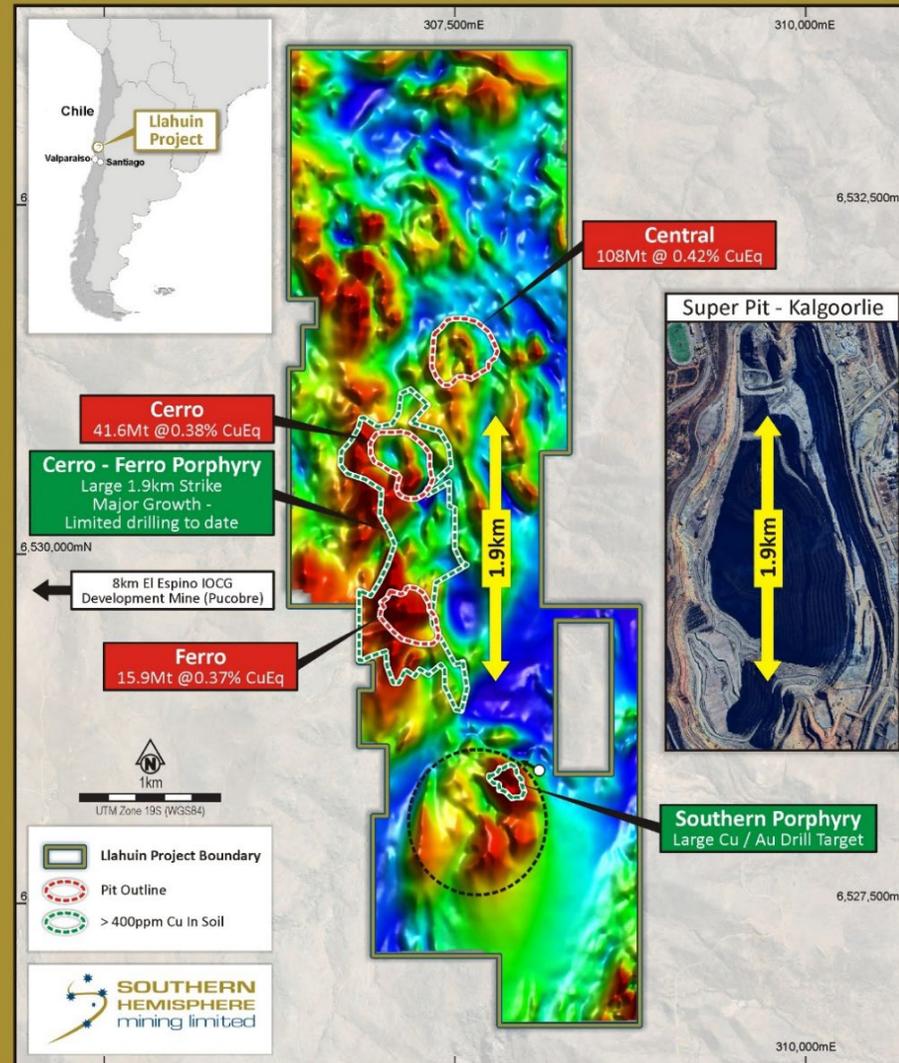


- Recent soil sampling results clearly show the Cerro De Oro and Ferrocarril deposits are likely one, over a large 1.9km strike
- 3D Magnetic Susceptibility Inversion model also suggests the deposits are from the same source-one deposit

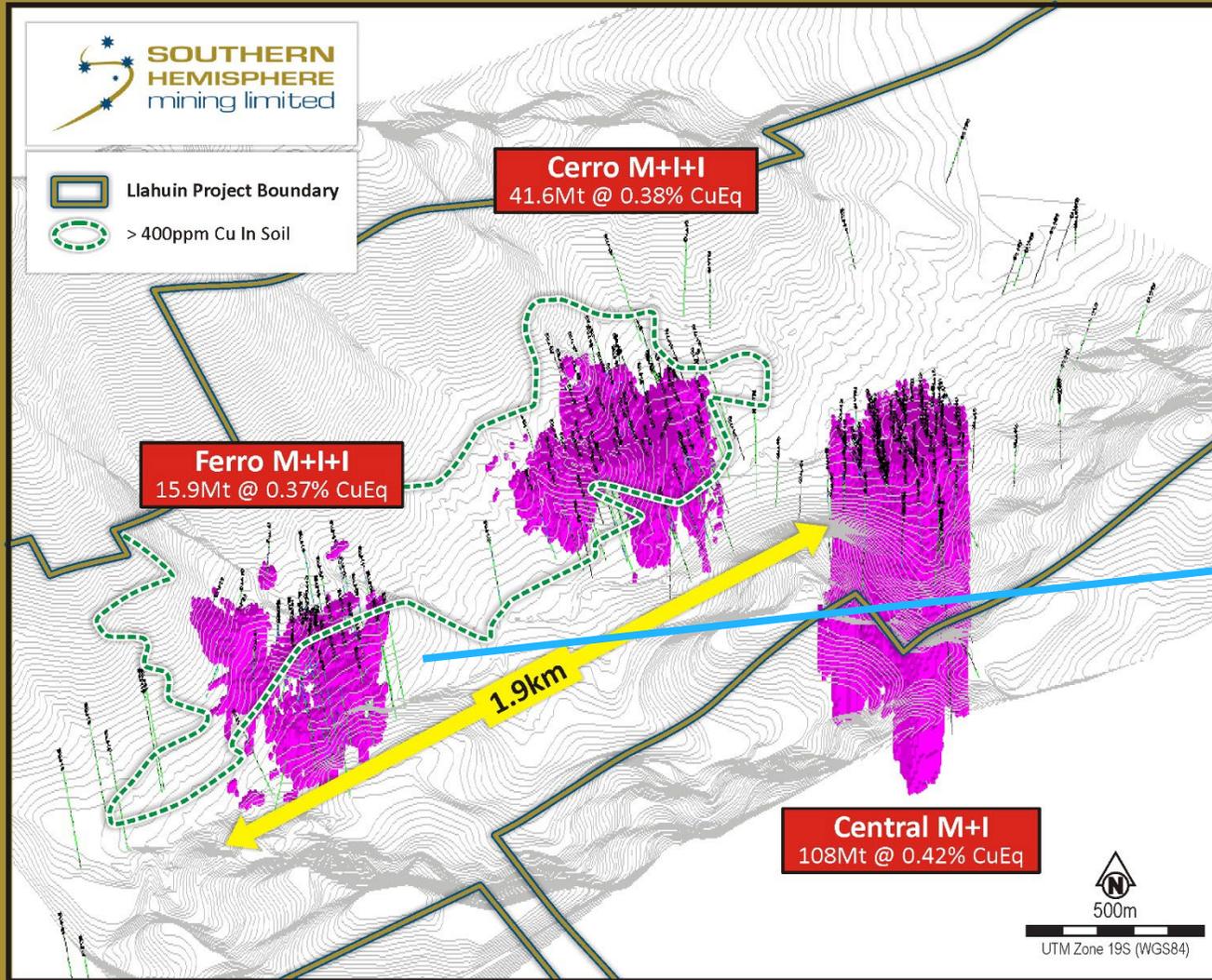
- Recent drilling-22LHRC013 -51m at 0.48% CuEq from 7m to end of hole
- 22LHRC009 69m @ 0.47% CuEq from surface to end of hole

Cerro-Ferro Deposit: Resources Link for Growth

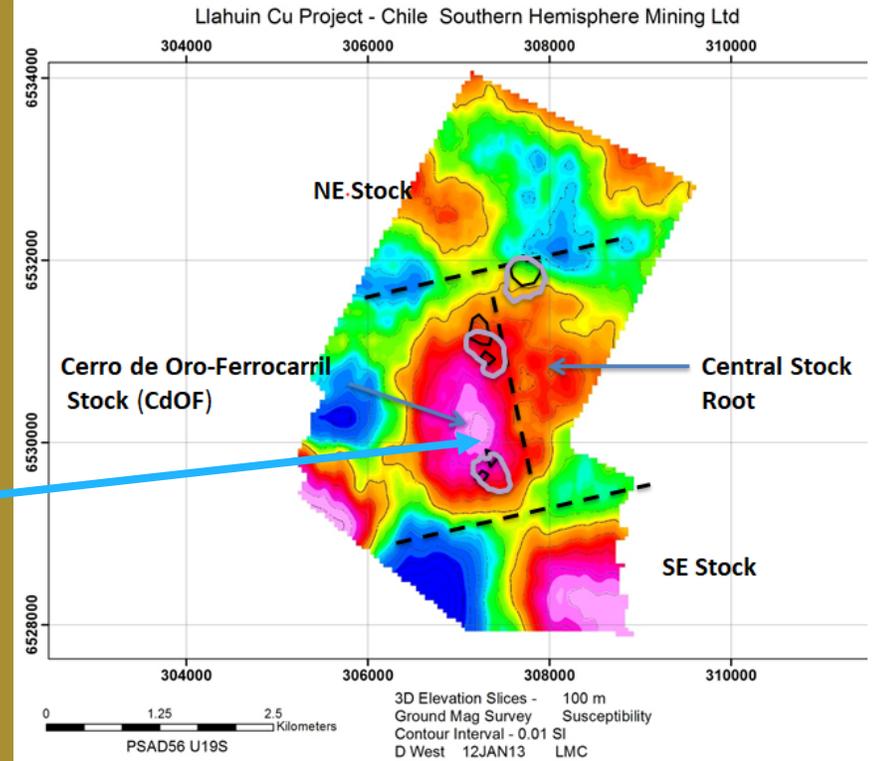
Kalgoorlie Super-Pit shown for comparative scale



Cerro-Ferro: 'Link-up' for Potential Major Growth Corridor



Mag Slice at ~1200m Below Surface



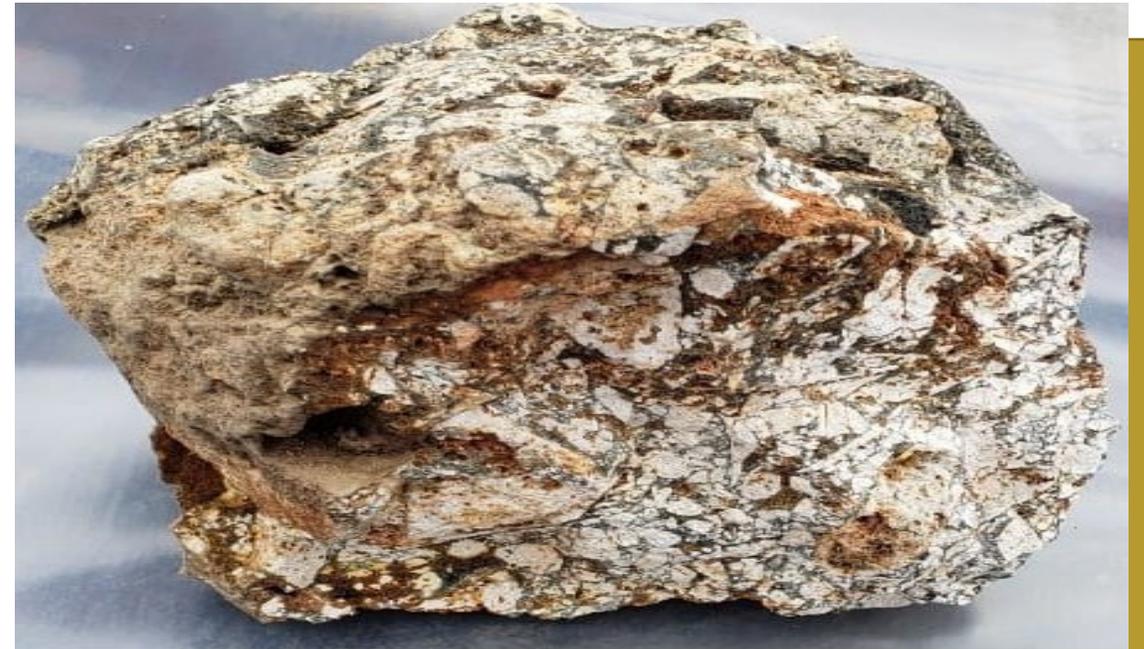
Cerro-Ferro: Copper/Gold/Moly Deposit(s)



Tourmaline cemented breccia outcropping at Ferrocarril outcrops near the highest grade soil sample (1.4% Cu) in an area not previously drilled . Not previously logged as breccia

Relogging of available diamond core at Ferrocarril - Cerro De Oro has revealed a significant proportion of breccia is hosting Cu-Au mineralisation

Recent reinterpretation as a hydrothermal breccia porphyry system with overprinting epithermal mineralisation



Cerro-Ferro: Grade Upside & Possible Grade Increase With Depth

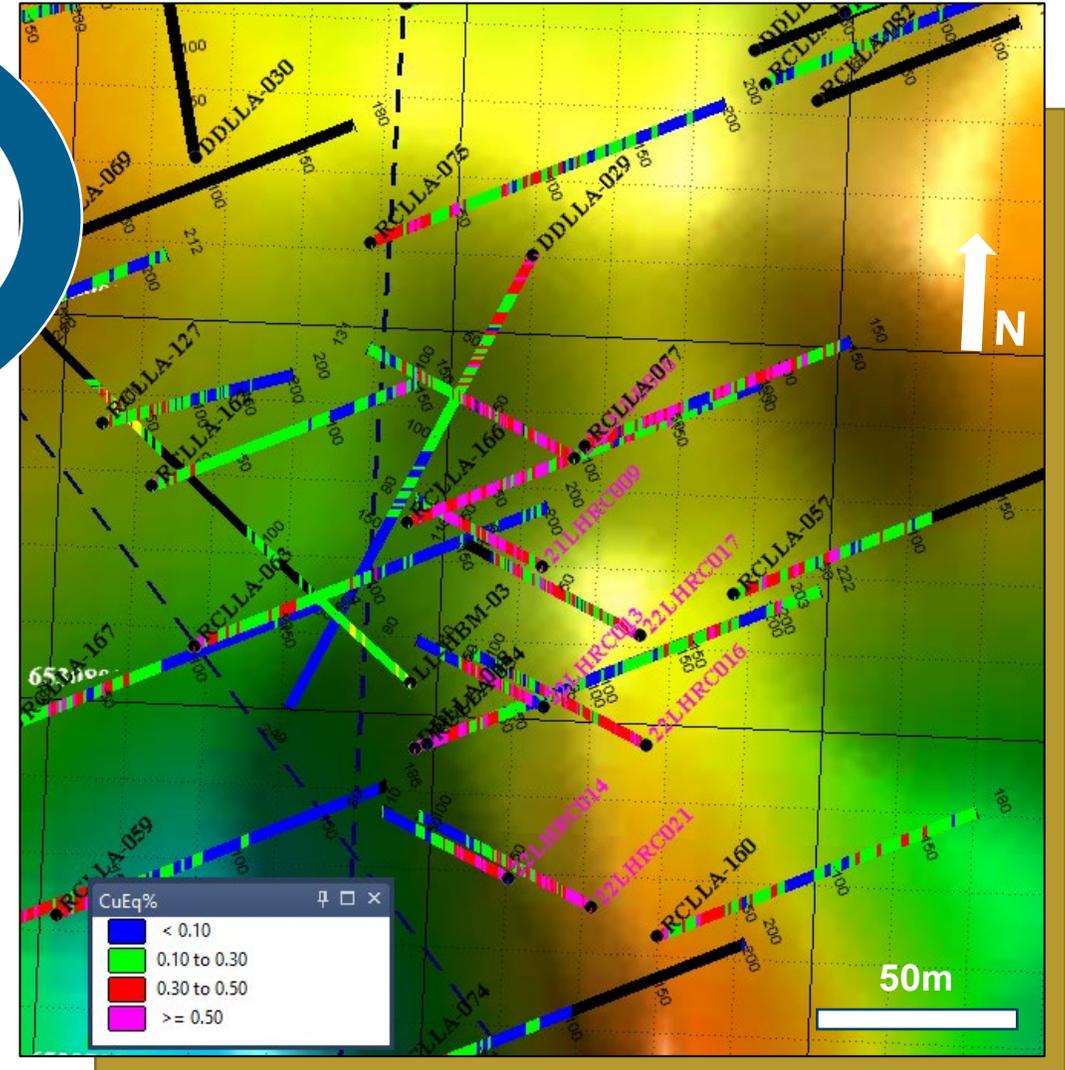


Recent Diamond and RC NW drilling shows better grade continuity between drillholes and sections- 21LHRC009 69m @ 0.47% CuEq from surface to end of hole

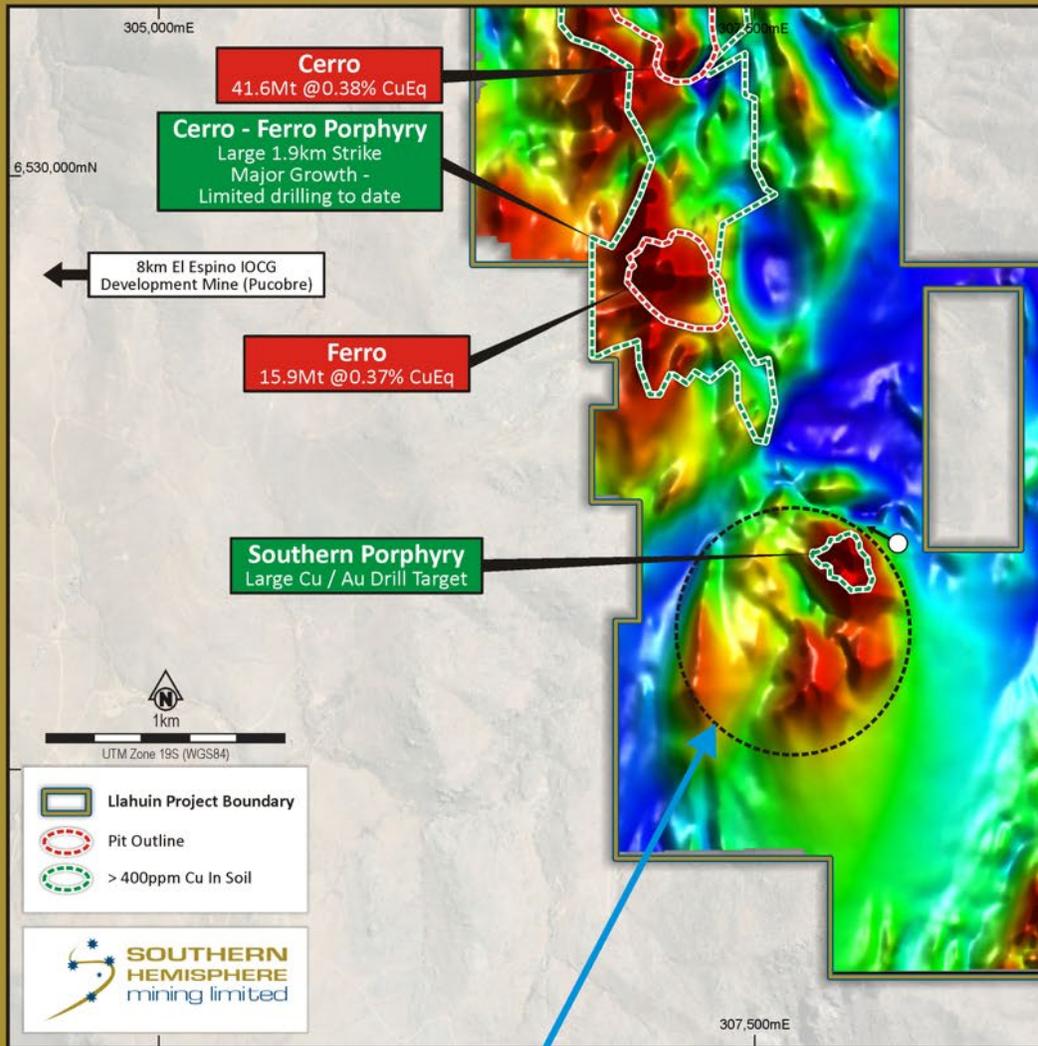
Gold mineralisation is controlled by NNE striking vein sets which dip steeply to the ESE

Recent panning from gold veins confirms potential!

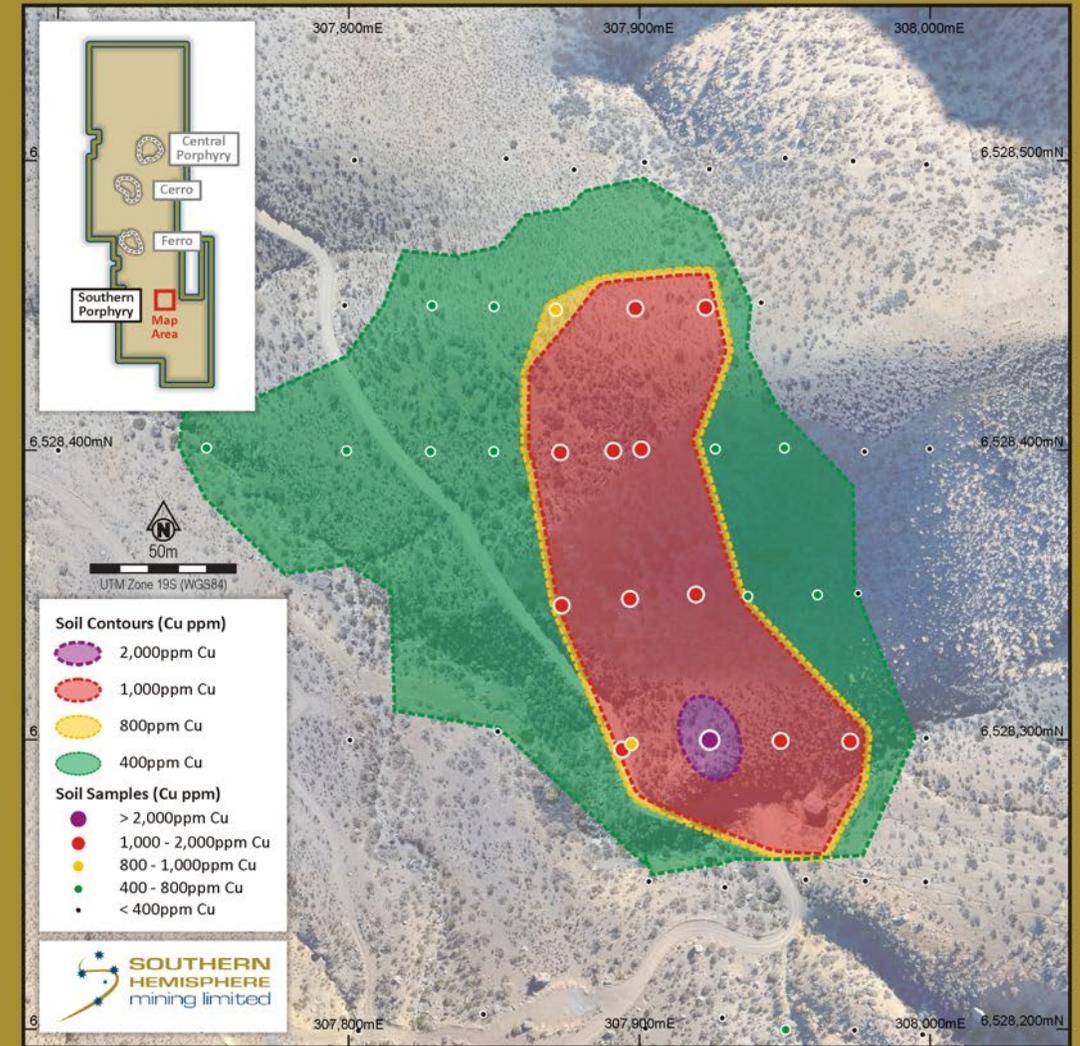
ASX 19 April 2023 –
Panned gold tail-near sample
22LHR000297 and 299 assays



Southern Porphyry: Large Copper/Gold/Moly Target

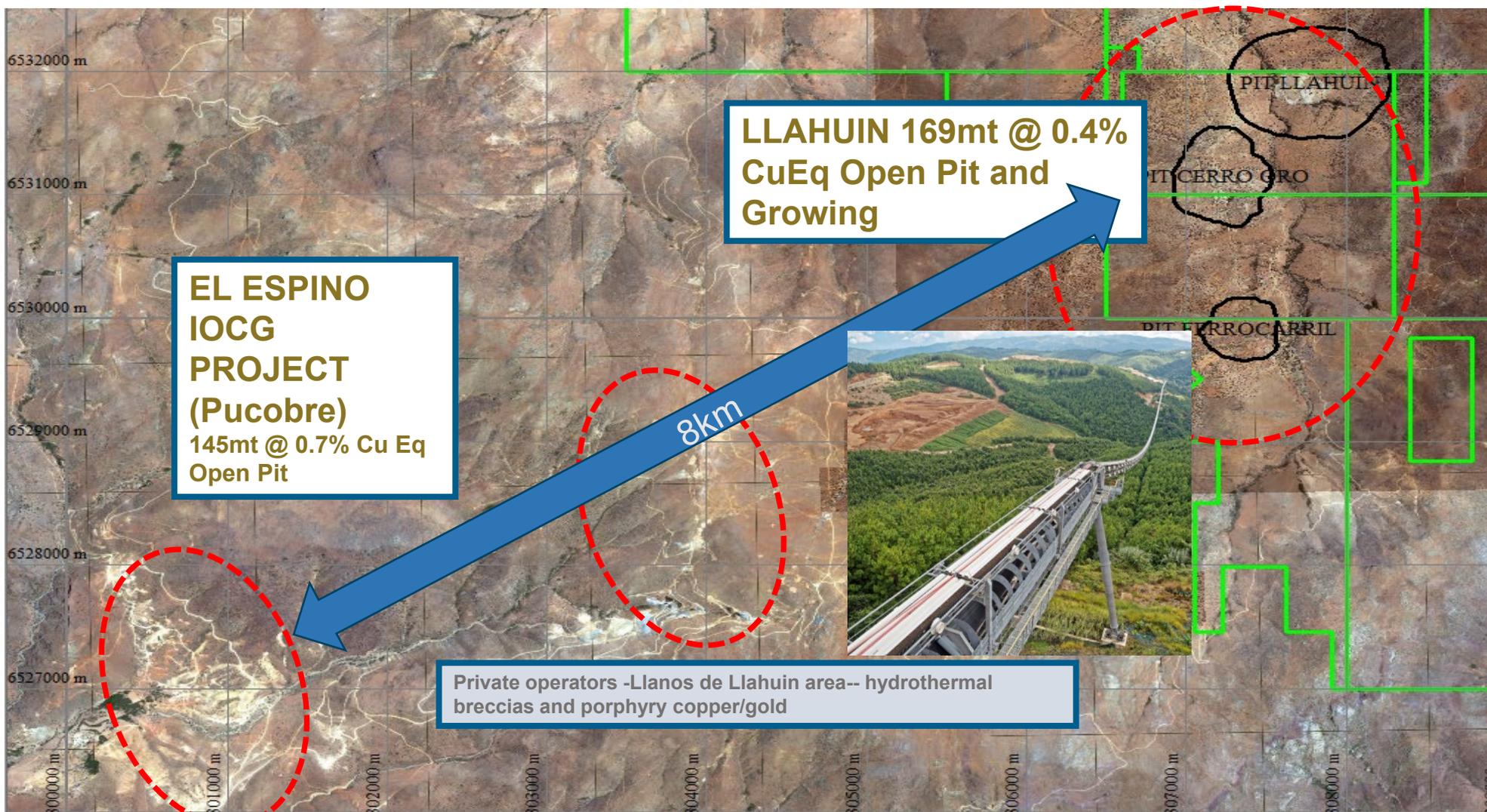


Classic copper porphyry magnetic target



Soils peak at 0.22% Cu & 0.24g/t gold

District Consolidation Opportunity

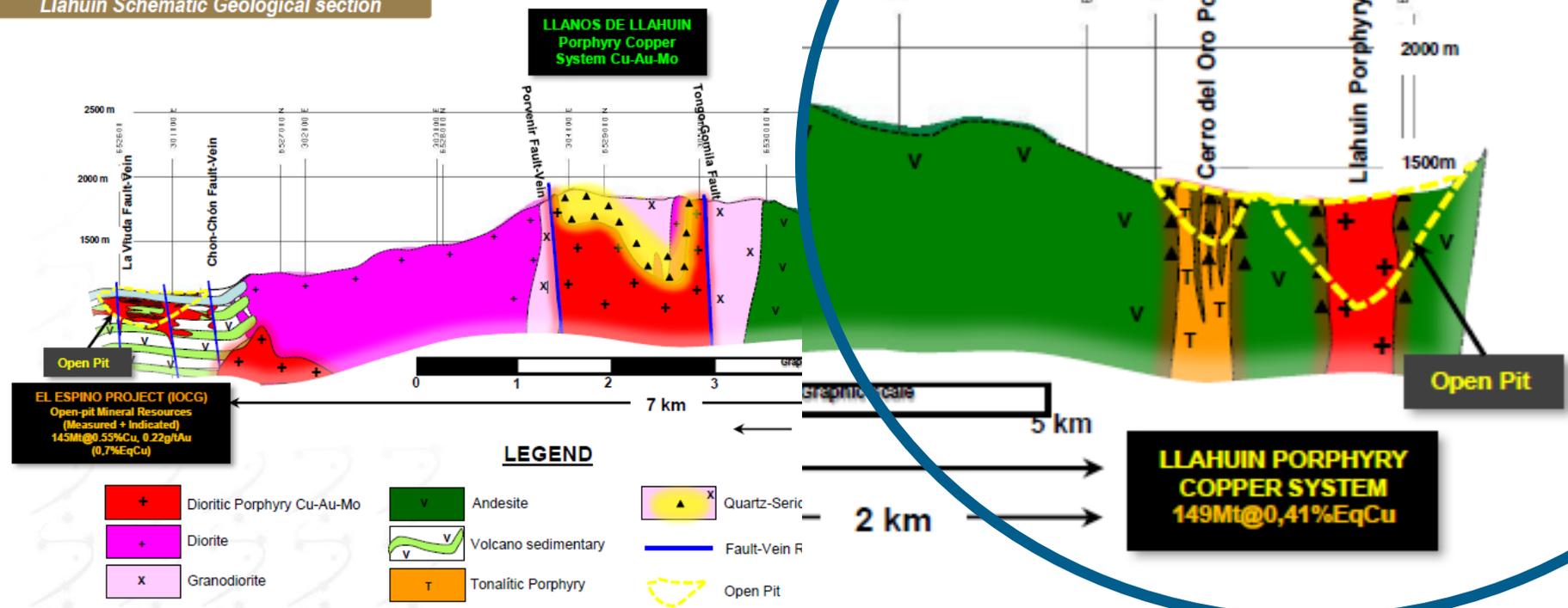


Llahuin - El Espino EW Cross Section - District Consolidation Scale Opportunity



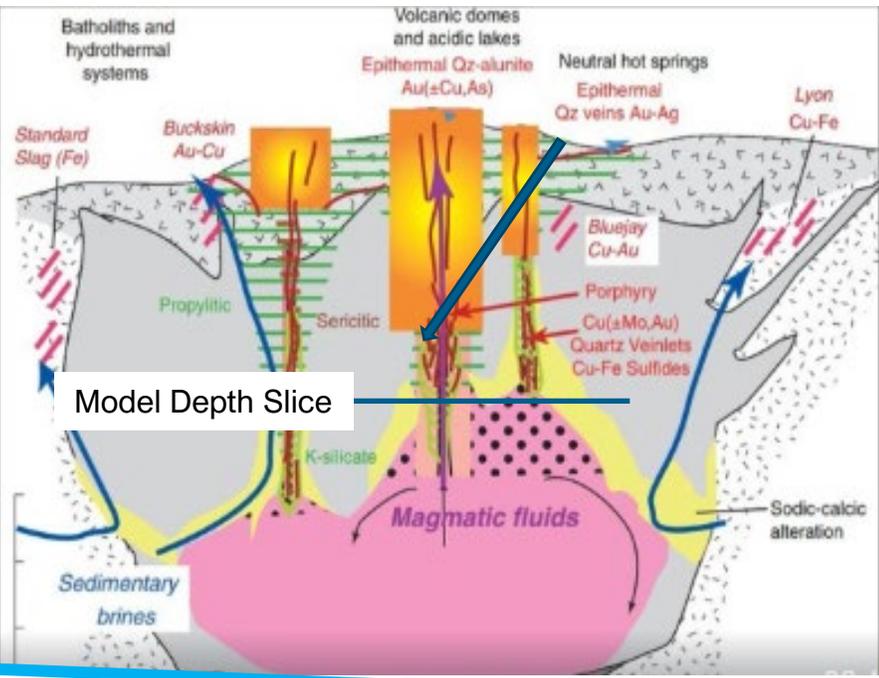
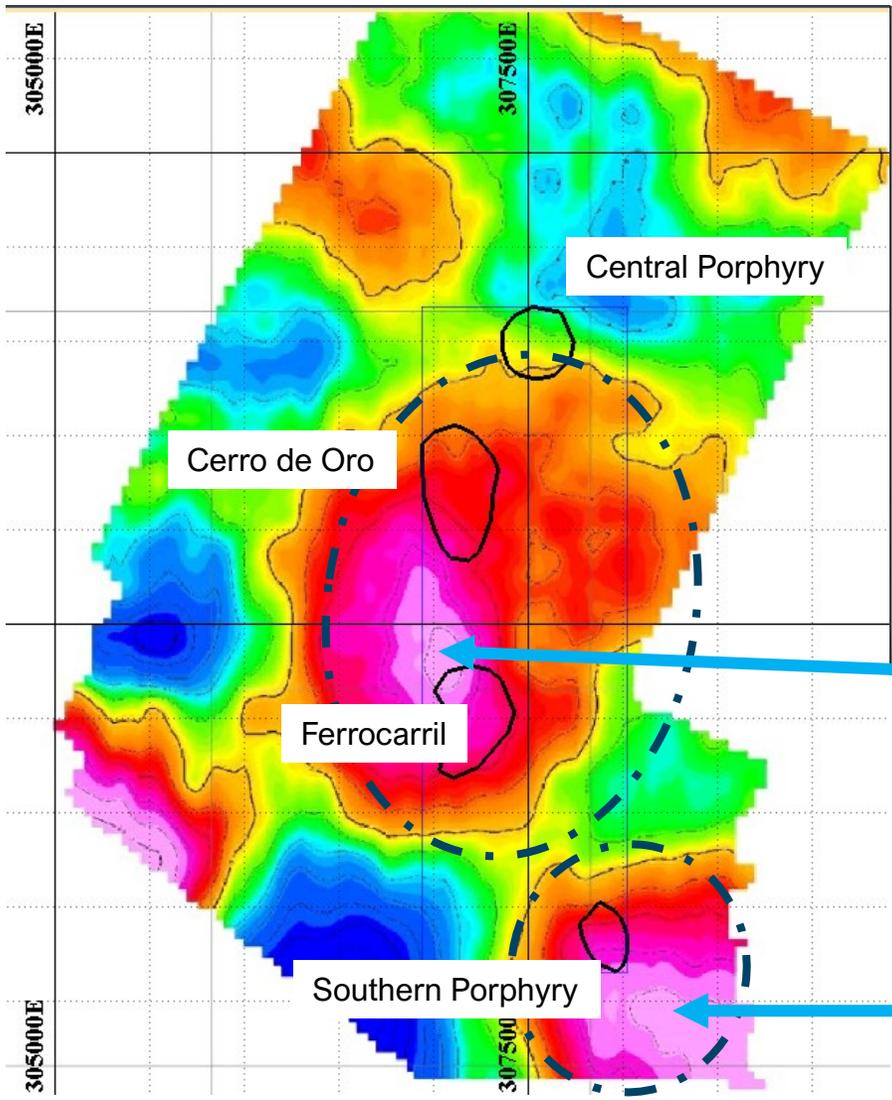
24/4/23-RCF agreement for investing US\$90m for 23.68% to advance development of El Espino
 - Possible future combination?

Llahuin Schematic Geological section



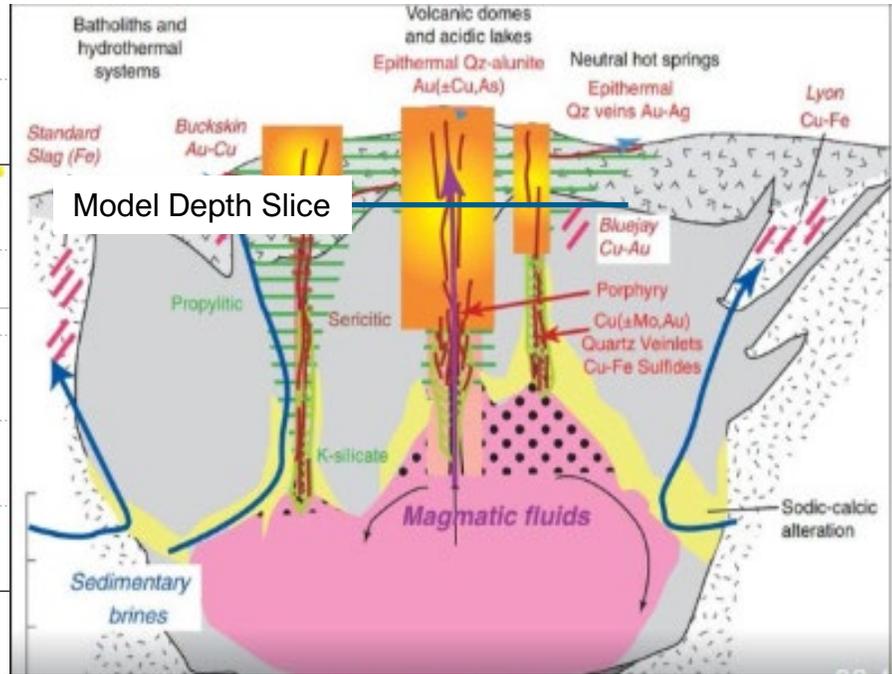
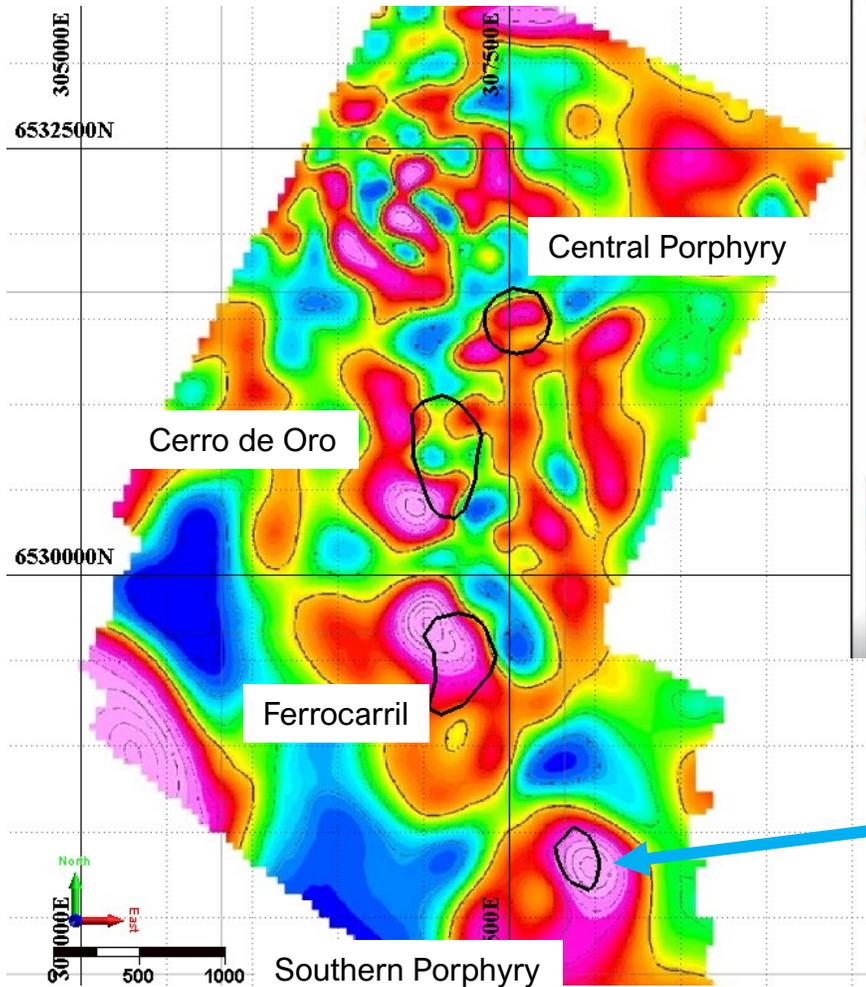
Stage 2: Massive Underground Cu Target 3D Magnetic Inversion

Model Slice at 100mRL (1200m depth)



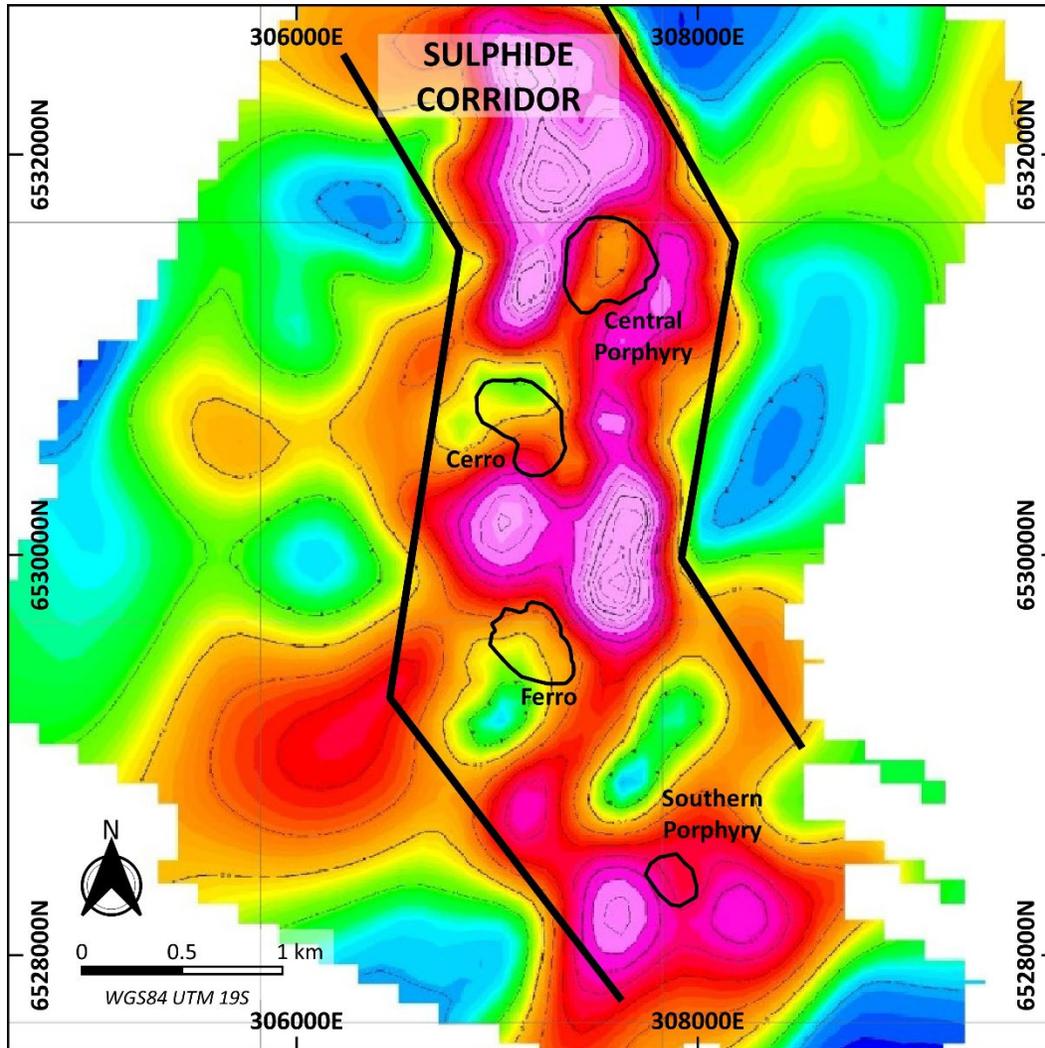
- The 3D magnetic susceptibility inversion model suggests the three deposits (Central Porphyry, Cerro de Oro and Ferrocarril – black circles) are all derived from one root stock porphyry (dashed outline) at depth.
- A deeper, larger and potentially higher-grade target should exist where indicated by the arrow, using a classic porphyry mineralisation model as a guide.
- The Southern Porphyry is from a different root stock (i.e. a separate porphyry intrusion). The black outline is the copper in soil anomaly.

3D Magnetic Inversion Model Slice at 1000mRL (300m depth)



- The 3D magnetic susceptibility inversion model suggests the root stock separates into two distinct deposits (Central Porphyry, Cerro de Oro and Ferrocarril – black circles) separate nearer surface as shown in figure to the left.
- Note that the Southern Porphyry stays consistent with the magnetic feature and presents as a preserved system and therefore an attractive exploration target.

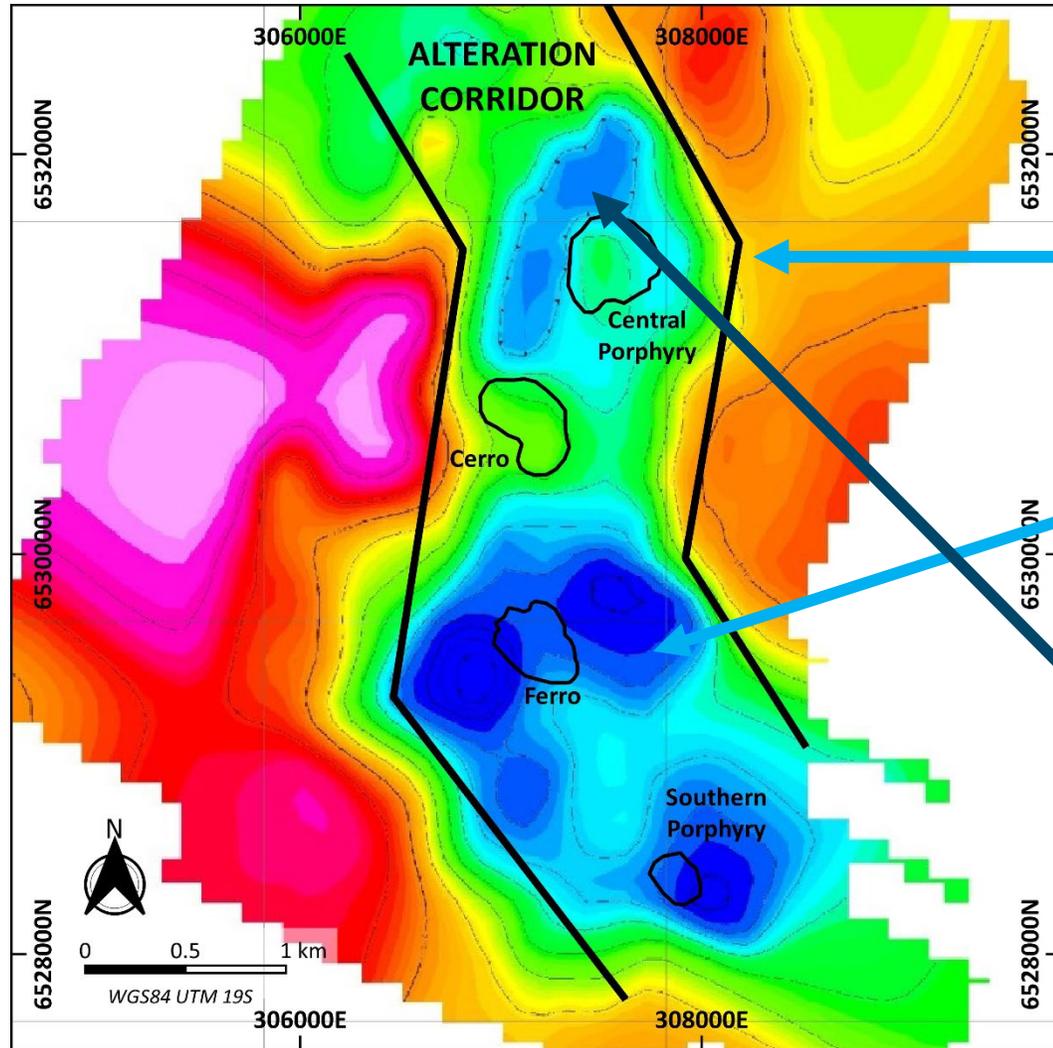
3D PD IP Chargeability 300m Depth



3D IP Model - Chargeability - Slice 1000m RL (~300m depth)

- The high chargeability values (>40 mV/V & which should be related to pyrite distribution) tend to be elongated along and associated with the main NNW fault system.
- The Central Porphyry and Cerro-Ferro deposits sit in the dextral dilation zone which has allowed the emplacement of the main porphyry root stock.

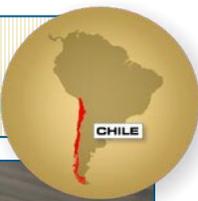
3D PD IP Resistivity 300m Depth



3D IP Model - Resistivity - Slice 1000m RL (~300m depth)

- The resistivity variation in the survey area is dominated by a low resistivity zone (@100 ohm-m) that extends to the NNW along the main fault zone.
- The main NW-SE trending low covers the Ferrocarril and SE intrusions. It is likely due to a combination of alteration, sulfide mineralization and fracturing of host and intrusive rock.
- The NNW linear extension of the low correlates well with the main NNW fault zone and “blows-out” into a larger area just north of the Central Porphyry. Again, this low is likely to be related to some combination of alteration, sulfide mineralization and fracturing of host and intrusive rock.

Project Office and Core Shed



- ✓ Fully functional site office with satellite internet, power, water and toilets
- ✓ Core storage facility with core racks for easy access to the 26,000m of core and capacity for an additional 10,000m
- ✓ Stores pulps here from 60km drilling plus soil reference samples





Clear Direction Forward

STAGE 1: Open Pit Exploitable Resources:

- 1. Refine drill targets from the reinterpretation of the entire existing drilling and soils IP Geophysics etc- maximum value add for minimum spend**
- 2. Drilling October, 2500m initial RC program. Commence a major expansion of the Llahuin resource – target open pit, -149-173mt is already independently certified to Measured and Indicated Resource category**
- 3. 2025 -Complete a Scoping Study/PEA to define parameters to proceed to PFS and DFS and then sale/JV/mining**

STAGE 2: Larger open pit, and massive underground mining style resource increase:

Exploration for additional open pit, and deeper massive underground style mining extensions drilling existing deposits below open pit (+400m vertical) to feeder zones (higher grade?).

–Massive target at Cerro-Ferro below 400m to 1km depth and Southern Porphyry



Open Pit Copper Mines in Production -America's

Mine	Company	Reserves and Grade	Mill Throughput-tonnes per day and Annual Cu Prod
Constancia-Peru	Hudbay Minerals	492mt 0.3%Cu, 85ppm Mo, 0.06g/t Au, 2.38g/t Ag	86k tpd (~30mtpa) ~90ktpa Cu
Andacollo –Chile Coquimbo region	Teck	281mt @ 0.31 %Cu, 0.1g/t Au	55k tpd (17.5mtpa 2021) ~55ktpa Cu
Pinto Valley –Arizona USA	Capstone Copper (ex BHP project)	1.36bn t @0.3% Cu	60ktpd (~21mtpa) ~56ktpa Cu

[Hudbay Minerals Inc. – Peru](#)

[Carmen de Andacollo \(teck.com\)](https://www.teck.com)

[Pinto Valley - Capstone Copper](#)



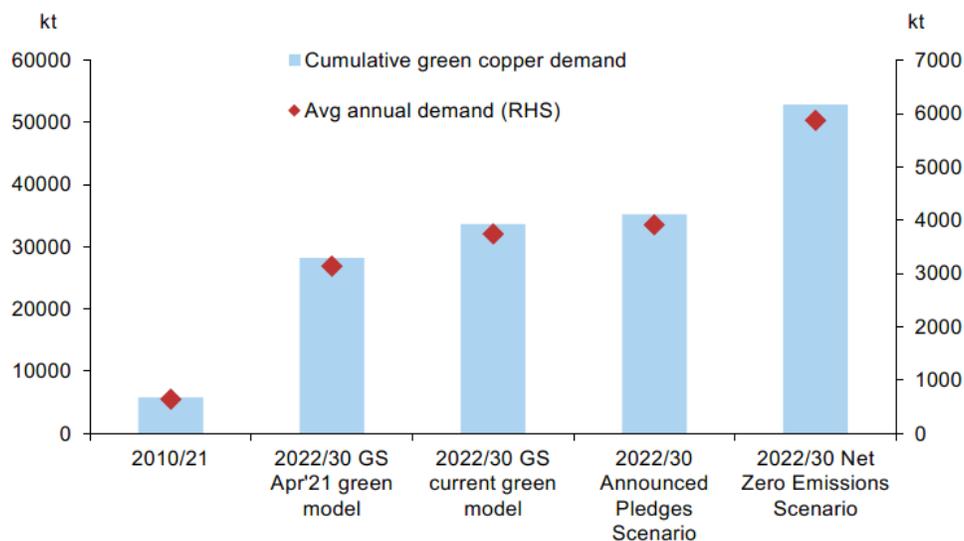
Copper Demand Therefore next move is Cu Price

UBS - \$100bn of Copper Projects need to be approved & in production by 2030! (10 March 2023)



Exhibit 34: Upside risk to demand ... reaching Net Zero would require an additional 1.8Mty of copper

Green demand from solar, wind & EVs

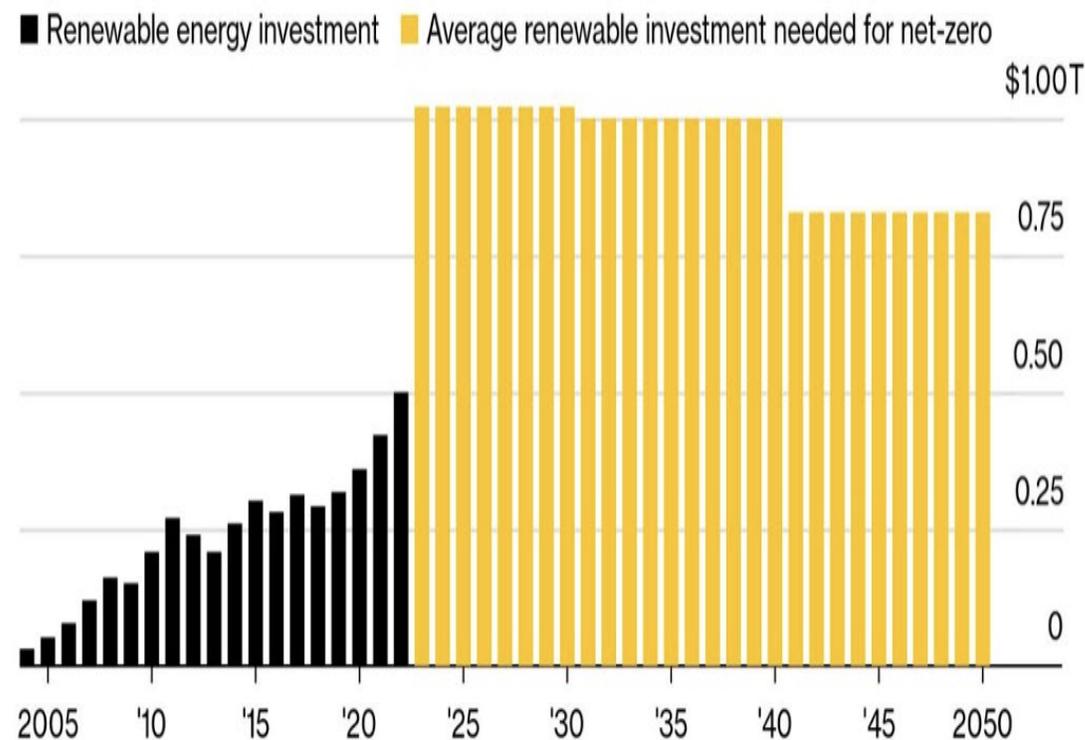


The IEA Announced Pledges Scenario assumes that the announced ambitions and targets made by governments are met in full and on time. The IEA Net Zero Emissions by 2050 Scenario is a pathway for the global energy sector to achieve net zero CO2 emissions by 2050.

Source: IEA, Goldman Sachs Global Investment Research

Record Investment in Renewable Power Still Isn't Enough

BloombergNEF's net-zero scenario would see investment double



Source: BloombergNEF



Chile and Comparative Country Credit Ratings



Moody's Country Credit Rating

<u>Chile</u>	<u>A2 (Sept 22)</u>
• Australia	Aaa (June 2022)
• Argentina	Ca (Sept 22)
• Columbia	Baa2 (2021)
• Brazil	Ba2 (2021)
• Ecuador	Caa3 (Feb 23)
• Mexico	Baa2 (May 22)
• Peru	Baa1 negative (Feb 23)

Large copper mines require long term investments (25-year + mine life target)

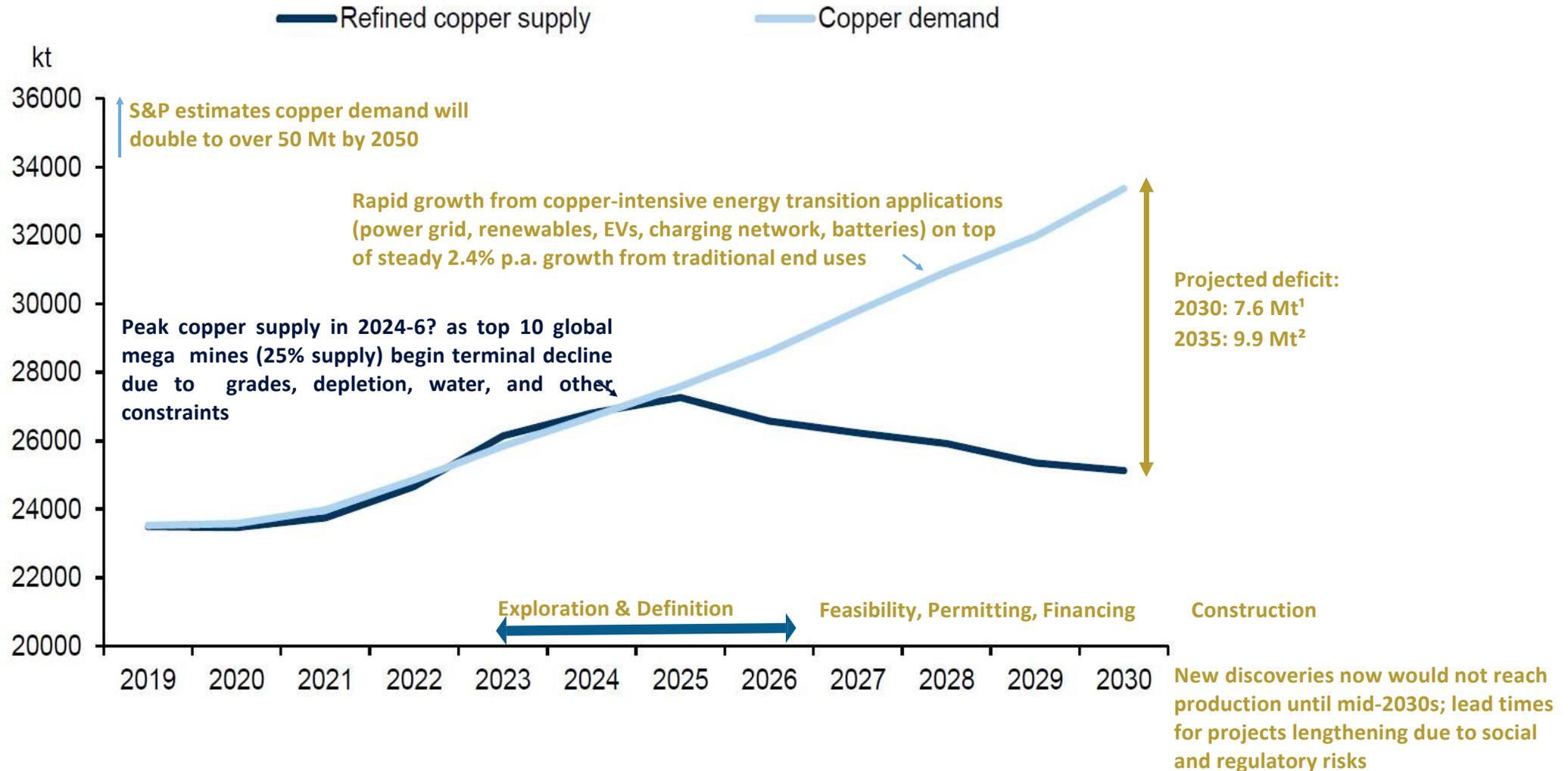
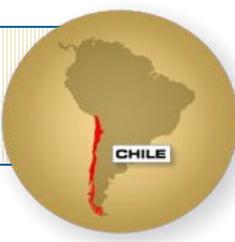
Country risk for major companies is paramount.

Most global copper miners operate in Chile- A2 Credit rating!



Record Size Structural Deficits Fast Approaching

1. Goldman Sachs, How Low Can We Go, July 2022 2. S&P Global, The Future of Copper, July 2022





Compelling Investment Proposition

- ✓ Working towards being one of world's next long-life Copper Mines
- ✓ Major markets forecast copper supply shortages 2025-26
- ✓ There are very few companies in this class with potential for an early pathway to a long mine life in an A credit rated country (Chile)
- ✓ At this scale, large open pit mine, of interest to major and mid-tier miners, also copper product companies who invest minority positions to secure long-term supply
- ✓ Southern Hemisphere is one of the most leveraged investments to copper price increase over the medium term

Contact: cosec@shmining.com.au

Ph +61 8 6144 0590

www.shmining.com.au





Appendices



Commitment to Sustainability



The Company is committed to creating long-term value for all our stakeholders through integrating ESG best practice into the ongoing development of the company



Transparency and Accountability

Transparent corporate governance ensures we are accountable to all our stakeholders. We strive to ensure that appropriate checks and balance are carried out to safeguard ownership at all levels of the business



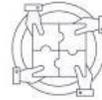
Health, Safety and Security

The health safety and well being of our employees is paramount. We implement the highest standards of safety and “take care of yourself” practices to mitigate risks.



Environmental Stewardship

We operate in an environmentally responsible manner, minimizing the impact of our activities and, where possible, aiming to improve and enhance the environment in which we operate



Local Stakeholder Engagement

We value the trust and support from our local stakeholders. We endeavor to work collaboratively with them to deliver shared value



Our People

We are committed to employing locally and, upskilling our workforce, respecting all cultures and promoting diversity and inclusion

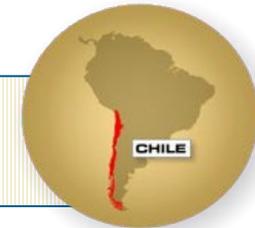


Sustainable Development

In exploration, development and eventual production, sustainable practices are of paramount importance. We use innovative thinking in all aspects of exploration through to mine design. Efficiency + innovation = better sustainability = lower carbon footprint



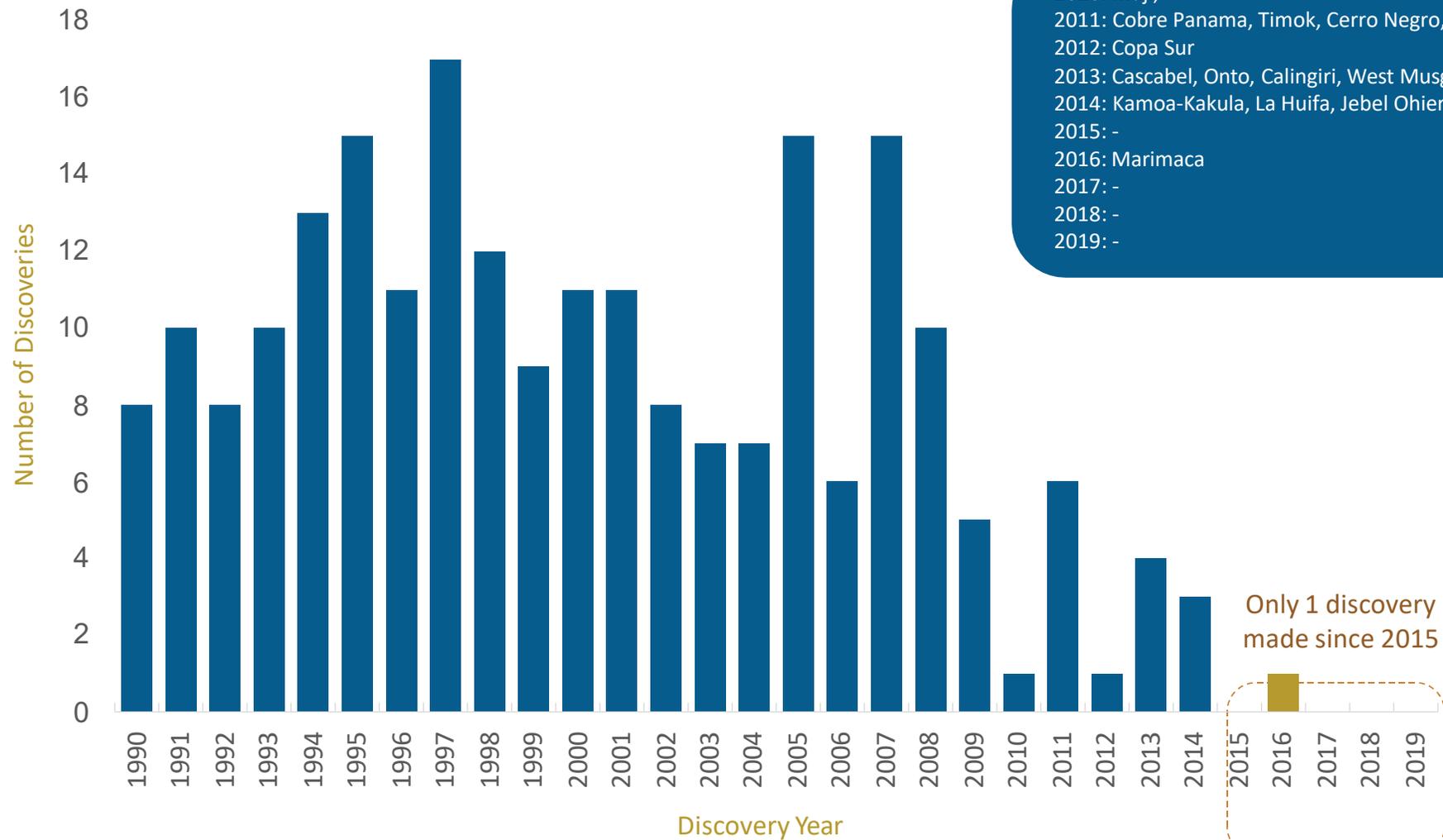
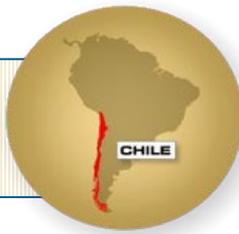
Status



Summary Status -Llahuin Copper/Gold/Moly/Silver		
X	PEA- stage	Not yet- More exploration – in progress
✓	Growth Potential to PFS for a long life production profile	149-173mt M+I already defined Requiring ~150mt at usual Porphyry grades 2 large targets defined and advancing
✓	Ownership, vendor payments, vendor royalties, streams or offtakes	100% owned. No vendor royalties, streams or offtakes
✓	Low altitude	1300m ASL, close to infrastructure and towns- 20km. 350km from Santiago. (no high Andes and associated multi billion \$ capex)
✓	Country Location	Chile: world's largest copper producing country- A2 Credit Rating. Stability, all majors operate there Codelco, Antofagasta, BHP, RIO, Anglo Freeport MMG etc.
✓	Nearby Operations	El Espino IOCG mine development 8km West
✓	Community	Low population area, good community relations, pro-mining, mining background for local workforce. Community agreement in good standing
✓	Infrastructure	Sealed roads to 17km of site A disused railway on tenure to coast and towns 200km to La Serena – nearest large city. Sealed Airstrip 20km to site Excellent conversion of \$ into more meters drilled compared to high altitude/remote projects
✓	Market Capitalisation	~\$10m-optimum leverage
✓	Sunk Capital in Llahuin, Los Pumas and Llahuin region	~\$60m
✓	Experienced Management	Management have over 40 years combined copper mine discovery, development and operation, and have invested substantial personal capital into the company

Copper Discovery Rate Remains Dismal

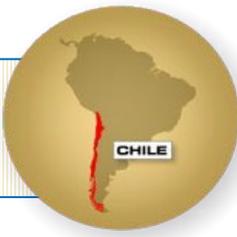
Source: S&P Global Market Intelligence



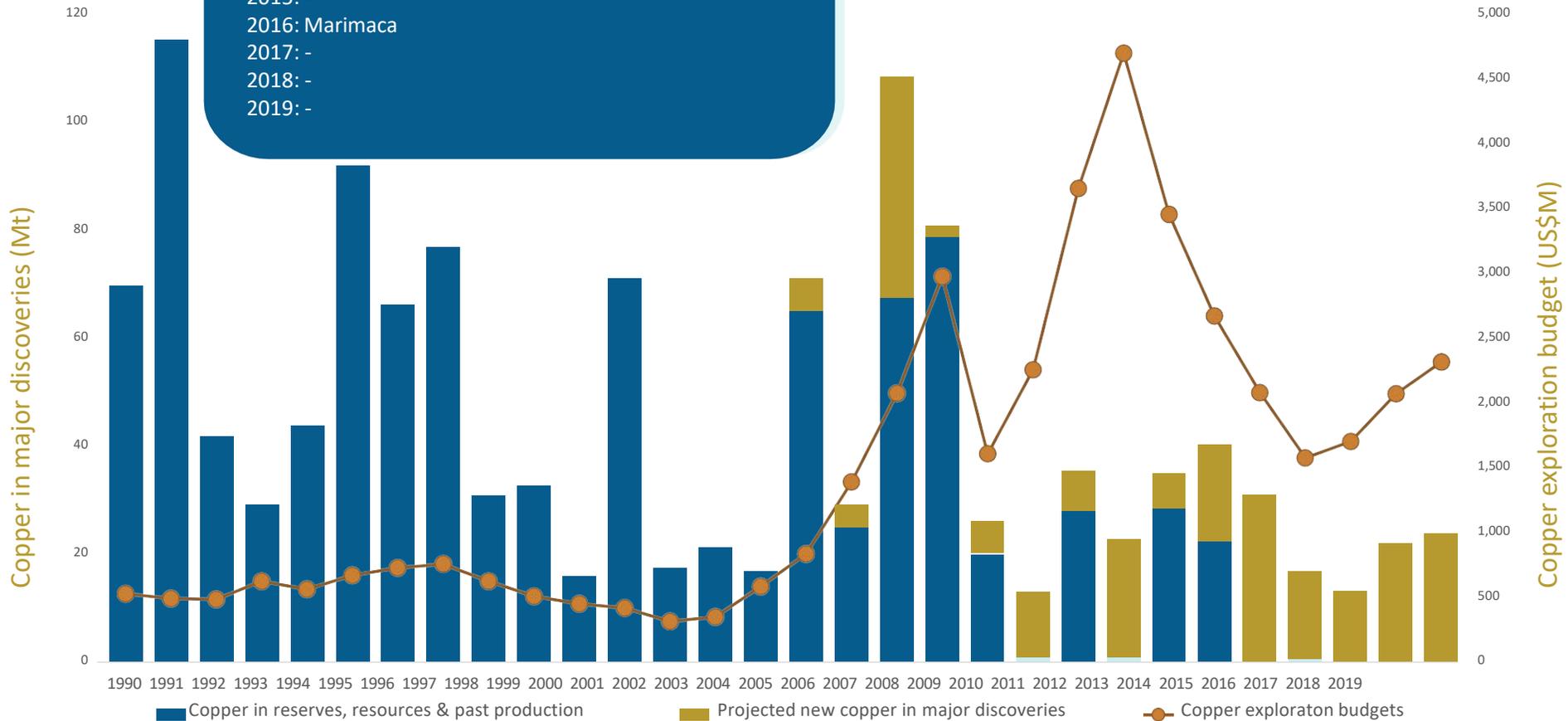
2010: Muji,
2011: Cobre Panama, Timok, Cerro Negro, etc.
2012: Copa Sur
2013: Cascabel, Onto, Calingiri, West Musgrave
2014: Kamo-a-Kakula, La Huifa, Jebel Ohier
2015: -
2016: Marimaca
2017: -
2018: -
2019: -

Dearth of Discoveries Leaves Pipeline Empty

Source: S&P Global Market Intelligence



2010: Muji,
 2011: Cobre Panama, Timok, Cerro Negro, etc.
 2012: Copa Sur
 2013: Cascabel, Onto, Calingiri, West Musgrave
 2014: Kamoakakula, La Huifa, Jebel Ohier
 2015: -
 2016: Marimaca
 2017: -
 2018: -
 2019: -



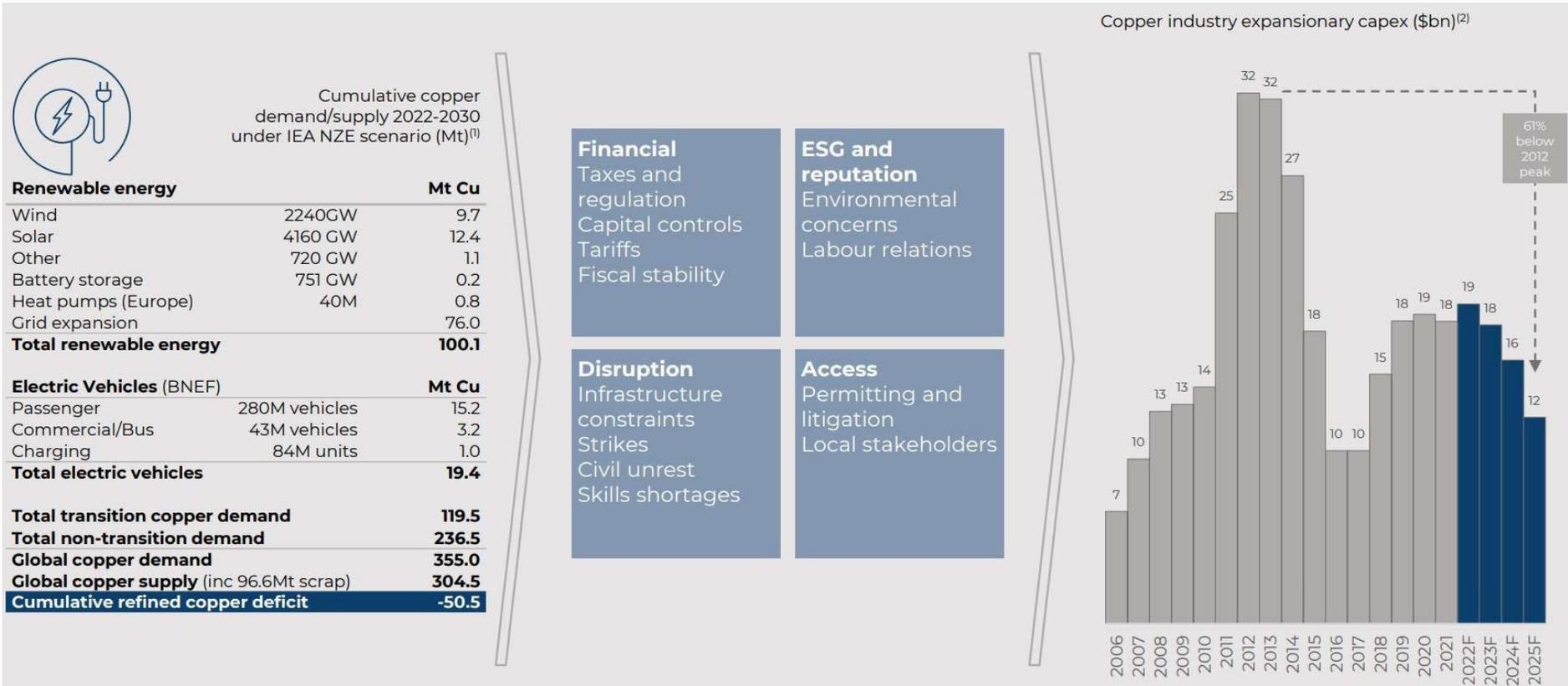
Looming Shortages-Mine Development Lagging



IEA net zero emissions pathway is short >50Mt of copper by 2030 ...

but increasing mine supply is challenging given heightened country and operational risks ...

and the industry remains wary of multi-billion dollar investment decisions



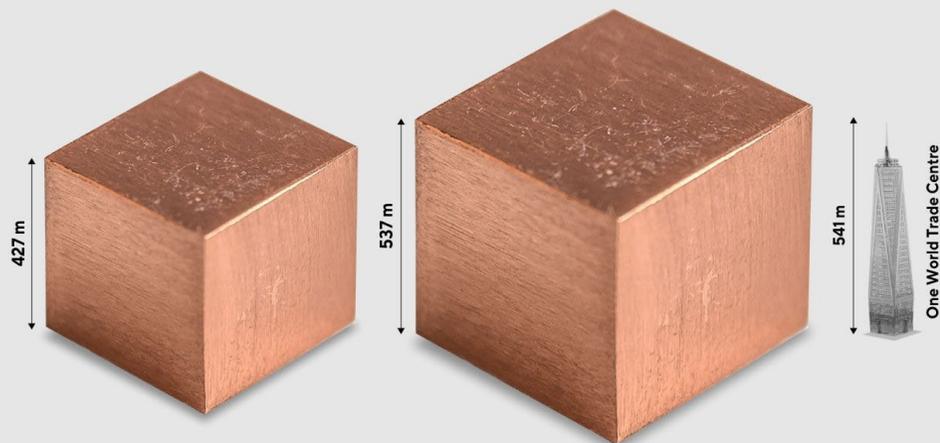
Notes: (1) Data: IEA 2021 NZE scenario, BNEF, Glencore estimates. (2) Data from Wood Mackenzie Q3 2022 Scenario. ©WoodMackenzie Ltd 2022



Copper Demand Escalating

THE VOLUME OF 2050 NET-ZERO COPPER DEMAND

Reaching net-zero emissions by 2050 demands volumes of copper humanity has never produced before, to be used in electronics, wind and solar installations, nuclear facilities, and more.



700 million tonnes
Total copper produced over the course of human history

1.4 billion tonnes
New copper needed to reach net zero by 2050

Sources: Science Direct, The US Geological Studies, IEA

Over the next 27 years, the world will demand nearly twice the volumes of copper the world has produced over the last 3000 years.

SOURCE:

<https://www.sciencedirect.com/science/article/pii/S0921344918300041>

<https://www.usgs.gov/faqs/how-much-copper-has-been-found-world>

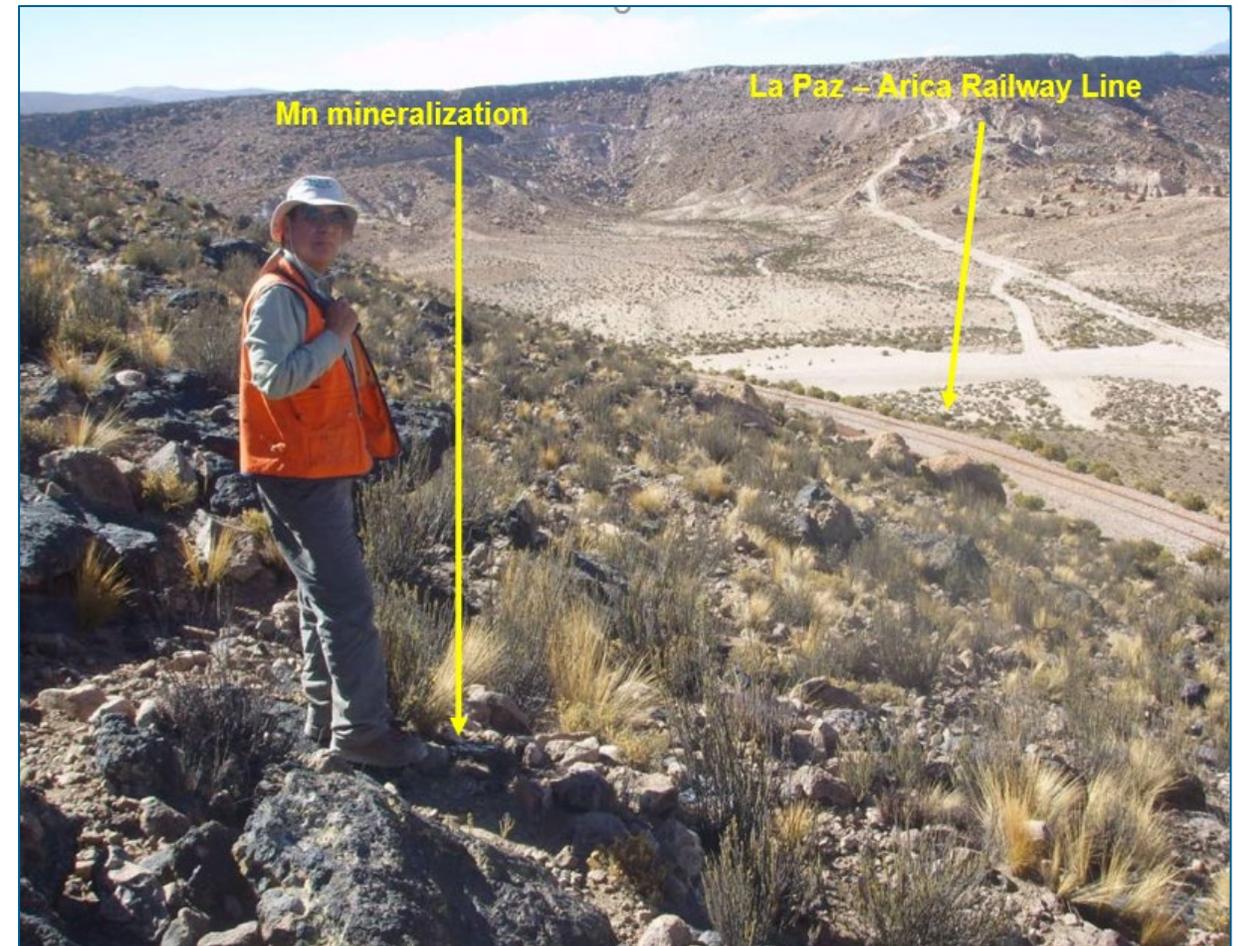
<https://iea.blob.core.windows.net/assets/f4d2a83b-8c30-4e9d-980a-52b6d9a86fd4/TheRoleofCriticalMineralsinCleanEnergyTransitions.pdf>



Los Pumas HPMSM Battery Manganese Project- Chile -Spinout to Titan Battery Minerals and Technology



- Project 100% owned- located Northern Chile
- Mineral Resource Estimate -30.3Mt @ 6.24% Mn (2.5% Mn COG) 38% Mn concentrate from initial metallurgical Test work
- Large low grade inferred 264mt @ 2.4% Mn
- Opportunity for high grade feeder zone focus
- Low Iron & Phosphorous, High Silica
- Close to Surface
- Simple Mining ~ 2.5mtpa plant
- Strip ratio circa 1:1
- Excellent logistics and near mine infrastructure- incl recent refurbishment of Arica Railway
- Project plan to produce Battery Grade HPMSM, at site, utilise hydro and solar power and minimise carbon footprint in all phases of production in this low population area
- Chile Free Trade Agreement with USA, qualifies for IRA (USA Inflation Reduction Act) benefits



Disclaimer



This presentation includes certain forward-looking statements about future events and/or financial results which are forward-looking in nature and subject to risk and uncertainties. Such forward-looking statements or information, including but not limited to those respect to the development of the project, metal prices, metallurgical results and resource estimates, involve known and unknown risks, uncertainties and other factors which may cause the actual result, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Forward-looking statements include without limitations, statements regarding the company's plans, goal or objectives and future completion of mine feasibility studies, mine development programs, capital and operating costs, production, potential mineralization, resources and reserves, exploration results and future plan, and objectives. Forward-looking statements can generally be identified by the use of forward-looking terminologies such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe" or "continue" or the negative thereof or variations thereon or similar terminology. Forward-looking information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company and or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. A copper exploration company is subject to risks associated with mining in general and pre-development stage projects.

Unless otherwise indicated technical information in this presentation ("Technical Information") based on information contained in the technical reports and news releases (collectively the "disclosure documents"). Each disclosure document was prepared by or under the supervision of a qualified person. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualification contained in the Disclosure Documents. All Dollar amount in this presentation are AUS Dollar unless otherwise stated. All maps and diagrams are for illustrative purposes only and no to scale.

ASX releases referred to or source of data used in this presentation are as follows:

Llahuin Copper/Gold/Moly Project

18 July 2011, 2 Feb 2012, 3 July 2013, 15 Feb 2022, 28 April 2022, 4 Oct 2022, 8 Nov 2022, 29 Nov 2022, 18 Jan 2023, 3 Feb 2023 19 April 2023

Llahuin Copper/Gold/Moly Project: Total Measured and Indicated Resources - JORC (2004) Compliant. As announced to the market on 18 August 2013

Los Pumas Manganese Battery Metals Project:

Total Measured and Indicated Resources - JORC (2012) Compliant. As announced to the market on 3 May 2023

ASX release 25 March 2011 - Resources & ASX 2 February 2011 - PEA

A large low grade indicated and inferred resource of 264mt @ 2.4% Mn (resource published ASX 10 May 2010 – Coffey Mining)

ASX 23 March 2023

Lago Lithium Brine Project

ASX 13 July 2023 -Lago Lithium Project