



Advancing the **Dante Cu-PGE-Au-Ni Project** in the West Musgrave Region

GCX Metals Limited (ASX: GCX)

Corporate Presentation

February 2024

ABN 44 155 933 010



Developing critical metals projects in W.A.



Led by the flagship Dante Cu-PGE-Au-Ni project (100% GCX), a district-scale exploration opportunity located just 15km from BHP's \$1.7B Nebo-Babel Project



Drilling multiple high-priority Cu-Au and PGE-Au-Cu targets over 17km of mineralised strike in March 2024



GCX is an early mover in the West Musgrave Region - the nation's most exciting emerging copper, PGE, gold and nickel province



Highly experienced technical team and high quality share register



Developing critical metal projects in line with the world's green energy transition

Board of Directors

Mr Ian Middlemas Chairman

Mr Middlemas was a Senior Group Executive for Normandy Mining for more than 10 years, which was Australia's largest gold miner before merging with Newmont Mining. He is currently Chairman of a number of ASX-listed resource companies

Mr Thomas Line CEO and Managing Director

Mr Line is an experienced geologist and executive with over 12 years in resource development and four years leading ASX-listed junior exploration companies in Australia.

Mr Ben Cleary Non-Executive Director

Mr Cleary is a Portfolio Manager and Director of Tribeca Investment Partners based in Singapore. He has had an extensive career in the natural resources sector over the last 20 years.

Mr Haydn Smith Non-Executive Director

Mr Smith is the Founder and Managing Director of a bio-carbon business having previously worked as a Portfolio Manager at Tribeca Investment Partners. Prior to that Mr Smith had a 20-year career at Macquarie Bank where he was an Executive Director and Global Head of the bank's Mining Finance Group.

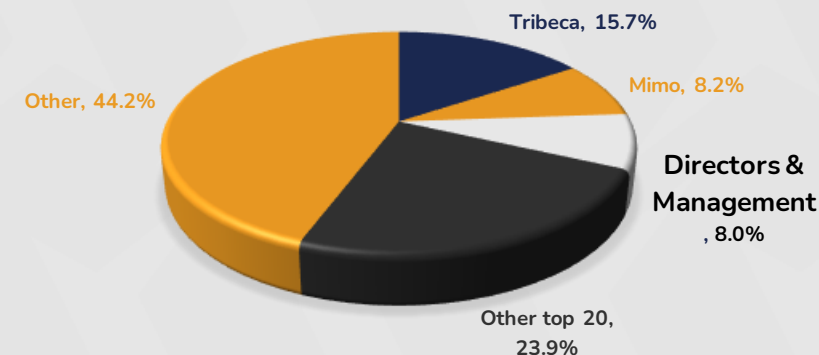
Mr Ryan de Franck Non-Executive Director

Mr de Franck is currently Executive Director of the Valperlon Group, an Australian-based project generation and corporate development group focused on the natural resources sector.



CAPITAL STRUCTURE

Ordinary shares on Issue	236M
Cash + Receivables (31-Dec-23)	\$1.7M
Market Capitalisation (6-Feb-24)	A\$9.2M
Enterprise Value	A\$7.5M



Top 20: 54%

Management & Technical Team



Mr Thomas Line
CEO and Managing Director

Mr Line is an experienced geologist and executive with over 12 years in resource development and four years leading ASX-listed junior exploration companies in Australia. Mr Line has diverse experience in managing resource projects through multiple stages, including greenfields exploration, resource definition, and production. Mr Line holds a BSc (Hons) in geology from the University of Wollongong and is a member of the Australian Institute of Geoscientists.



Dr Scott Halley
Chief Geochemist

Mr Halley has consulted more than 150 mining and exploration companies in more than 25 countries in the last 14 years. Having worked as an exploration geologist for 20 years prior to specialising as a geochemist, Scott understands how geochemistry can be practically and effectively applied to exploration and mining problems. As well as consulting, Mr Halley is a regular presenter in the CODES MSc (Econ Geol) short course series, and a regular invited speaker at international geology conferences. Mr Halley received a BSc (Hons Class I) from the University of Tasmania (1982), and a PhD from Australian National University (1987).



Dr Wolfgang Maier
Specialist Consultant

Wolfgang's research deals with petrological and geochemical processes in mafic-ultramafic igneous systems that contribute to our understanding of continental magmatism, mantle evolution, plate tectonics and the formation of magmatic ore deposits including PGE, Ni-Cu, Cr, and V-Ti-Fe deposits.



Mr Travis Kerslake
Senior Geologist

Mr Kerslake is a qualified senior geologist/geophysicist. Working with mesothermal lode gold, nickel, copper exploration for over 20 years with foundational experience at WMC Resources, Goldfields and St George Mining. Integral member of the team responsible for the discovery of the Baker Nickel deposit in Kambalda in late 2022. Graduated from the Hales Scholarship in Geology and Physics in 1995 from Australian National University in Canberra, ACT.



Mr William Alston
Stakeholder and Community Manager

With over two decades working in Indigenous engagement and relationship management roles, Mr Alston brings a wealth of expertise and an extensive network of connections within Aboriginal language and native title groups. Mr Alston's journey has been marked by significant contributions to various industries, particularly in heritage and native title-focused mining roles. Mr Alston works to stand as a bridge between cultures, a catalyst for change, and a people-focused leader who empowers teams to achieve remarkable results.



Mr Gregory Swan
Company Secretary

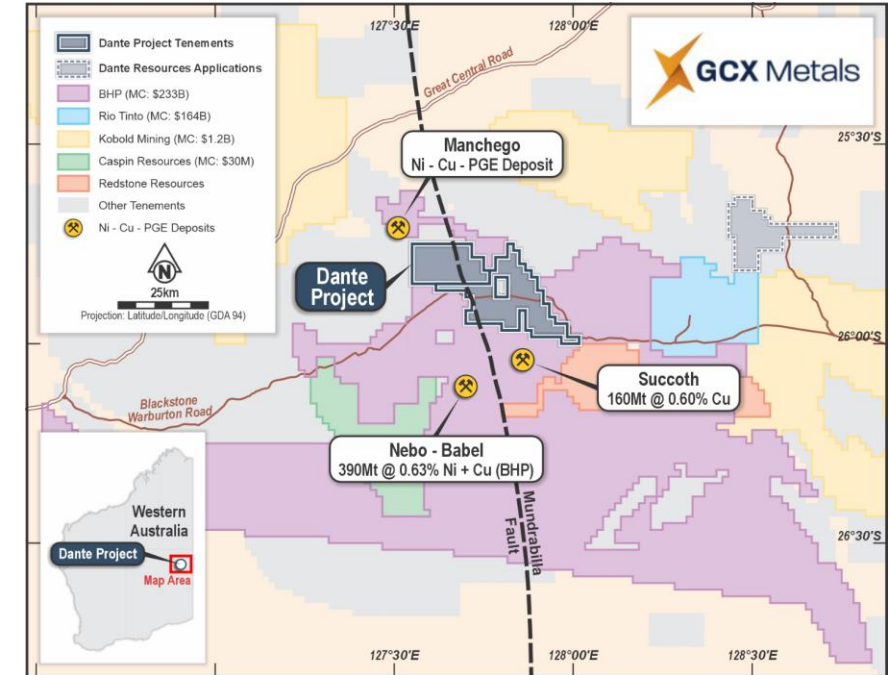
Mr Swan is a Chartered Accountant with over 15 years' experience in the formation and development of publicly listed natural resources companies. He currently serves as Chief Financial Officer and/or Company Secretary for several listed companies that operate in the resources sector.

The Dante Project

A district-scale copper, platinum group element, gold and nickel opportunity in the West Musgrave Region

The Dante Project

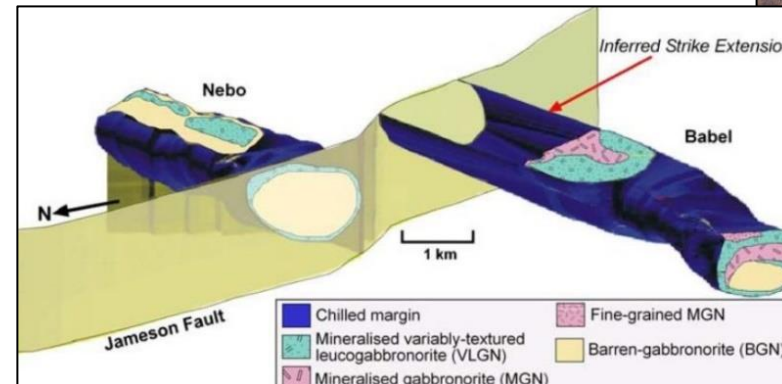
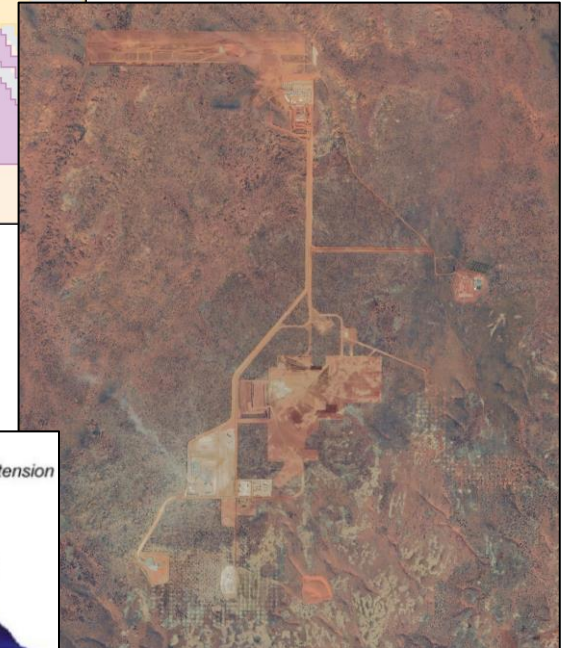
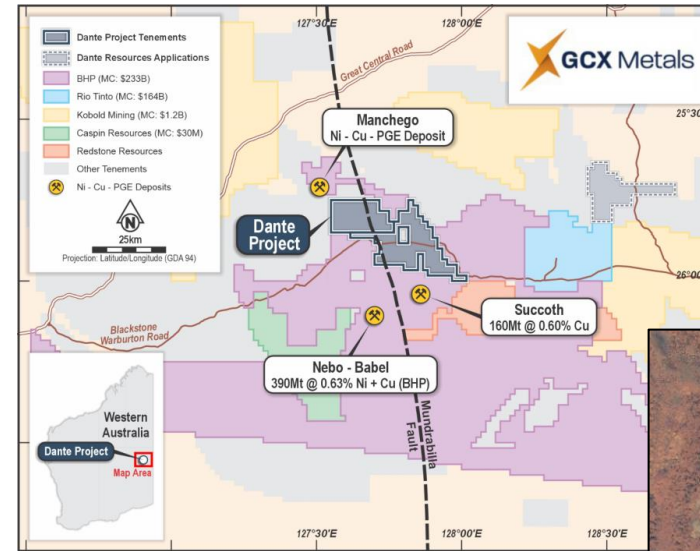
District Scale Targets	Large magmatic Cu-Au-Pd (+Ni) targets and extensive outcropping PGE-Au-Cu-V-Ti reefs
Compelling Geochemistry	High-grade PGEs at surface over 23km. Auger geochemistry highlights widespread Cu-PGE-Ni anomalism over large interpreted intrusions
Prospective Geology	Mafic-ultramafic layered intrusion of the highly prospective Giles Complex
Strategic Location	Close proximity to BHP's \$1.7 billion Nebo-Babel mine development. Commercial airstrip and regional town of Jameson on tenement
Extensive Historical Work Completed	~\$15m of historical work acquired, providing a strong platform for GCX to fast-track drill targeting and exploration
Supportive Community	Native Title agreement in place. Traditional Owners are supportive of exploration, mining and business development opportunities



✧ BHP's Nebo Babel – A Globally Significant Mining Operation

Next door to a world-class mine

- **BHP's \$1.7B Nebo-Babel mine** - Australia's largest Ni-Cu-PGE sulphide mine
- Construction is already advanced with first concentrate to be produced in 2025
- Nebo-Babel is expected to produce 27,000t of nickel and 33,000t copper per annum for 25-year mine life¹
- Mineralisation is hosted in a tube-like deposit called a chonolith, within Gabbronorite
- Giles complex layered mafic-ultramafic complex – one of the largest in the world



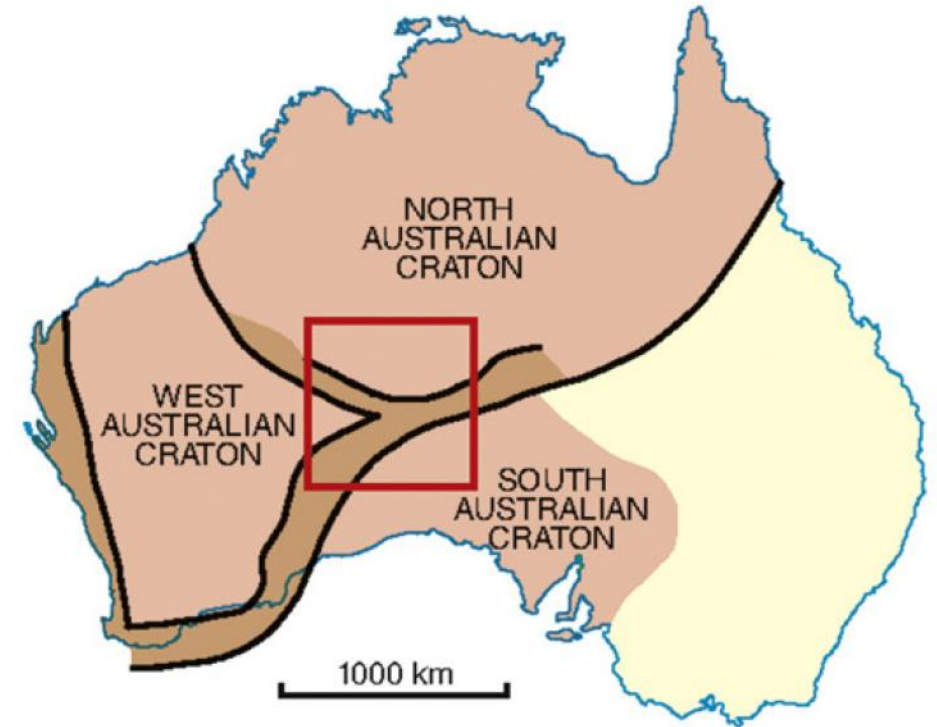
¹West Musgrave Project, Western Australia, Mining Technology, November 10 2023



The Dante Project

The West Musgrave Region – Emerging Major Mining Hub

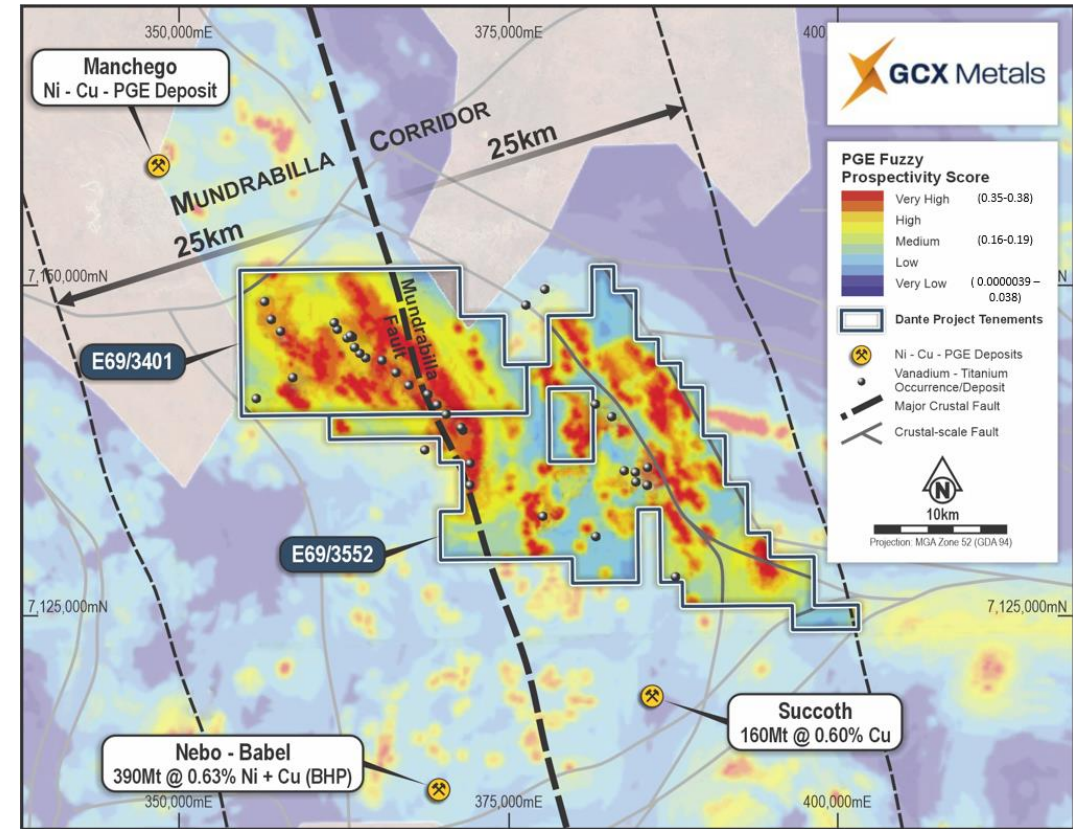
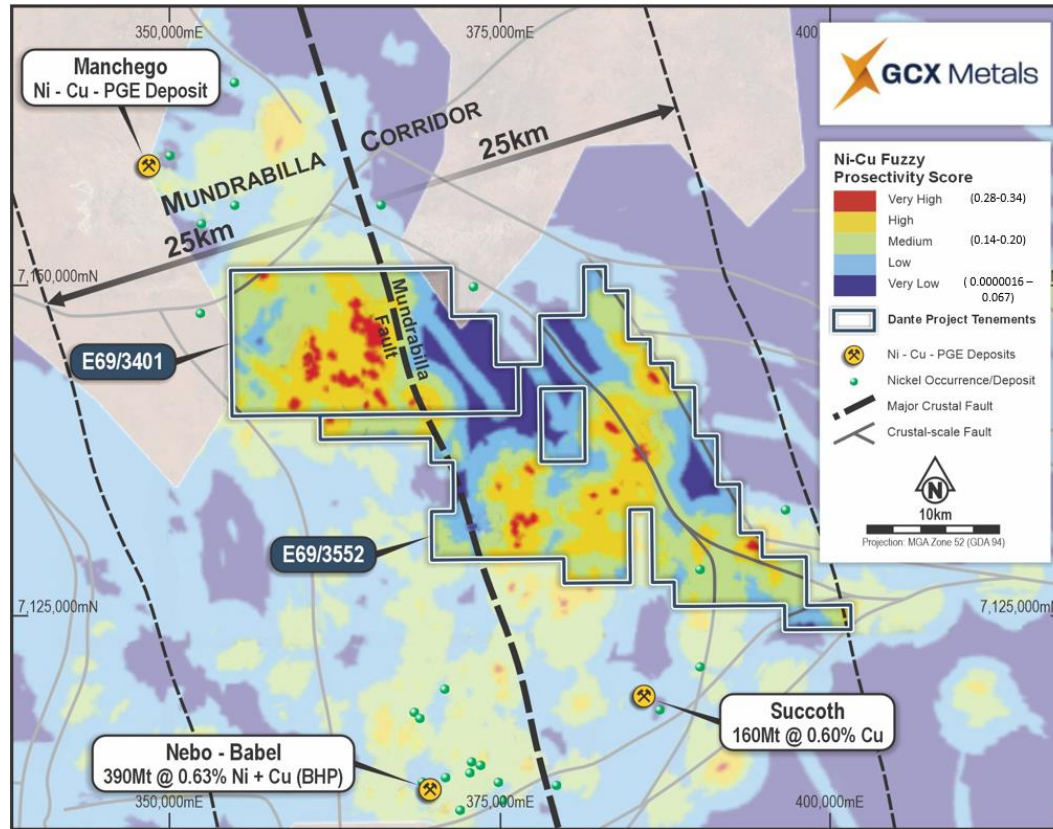
- Situated in the Giles Complex, within the West Musgrave region - one of the world's largest layered mafic-ultramafic complexes
- Rare magmatic hotspot at the junction of 3 major cratons (the South Australian, West Australian and North Australian Cratons)
- Remarkable similarities to the Bushveld Layered Intrusion in South Africa: **~2.3 billion ounces PGE + Au with** accessory copper, nickel, chromium, vanadium and titanium
- Same geology as Nebo-Babel (BHP) and Julimar/Gonneville (CHN)





The Dante Project

Highest Prospectivity ranking for Copper and PGEs

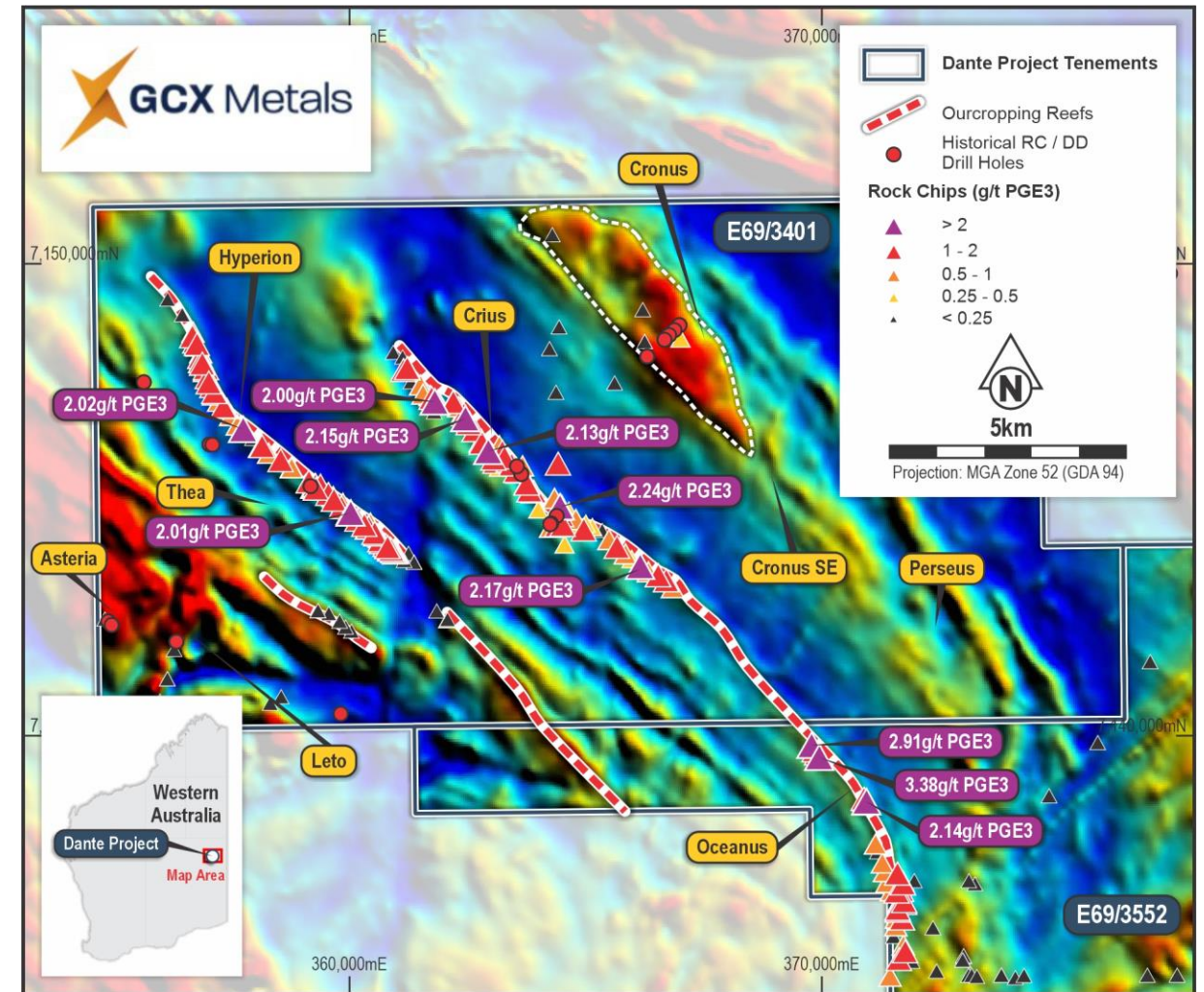


- Independent multi-commodity prospectivity analysis compiled by the Western Australian Department of Mines and Petroleum highlights the Dante Project as having standout potential for Copper (Cu), Nickel (Ni), and Platinum Group Elements (PGEs) in the West Musgraves.
- The prospectivity analysis shows that the **Dante Project is the highest ranking for Ni-Cu and PGE potential in the West Musgrave region.**

✧ The Dante Project

Large number of advanced targets

- **Four Priority Prospects** have been defined over 31km of combined strike:
 - ✧ The **Cronus** intrusion (**Cu-Au-Pd** + Ni) 7km strike
 - ✧ The **Hyperion** Reef (**PGE-Au-Cu** + V-Ti) 8km strike
 - ✧ The **Crius** Reef (**PGE-Au-Cu** + V-Ti) 8km strike
 - ✧ The **Oceanus** Reef (**PGE-Au-Cu** + V-Ti) 7km strike
- **All priority targets are drill ready**, with heritage clearances completed and an approved Program of Works
- 7000m of Reverse Circulation (RC) drilling is planned for phase 1
- **Drilling is set to commence in March 2024**, with camp setup and mobilization already underway

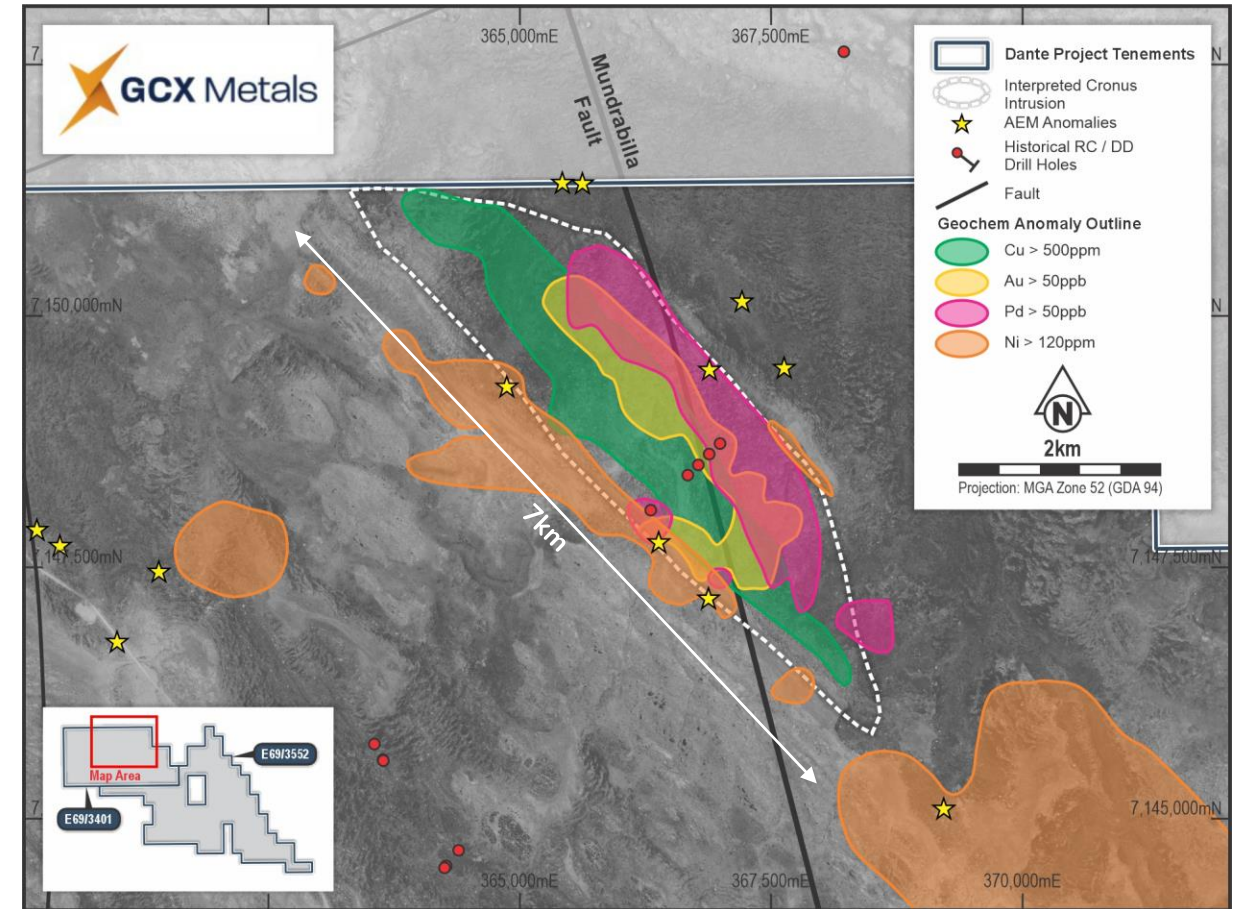




Dante Project - Cronus Prospect

A massive magmatic Cu-Au target

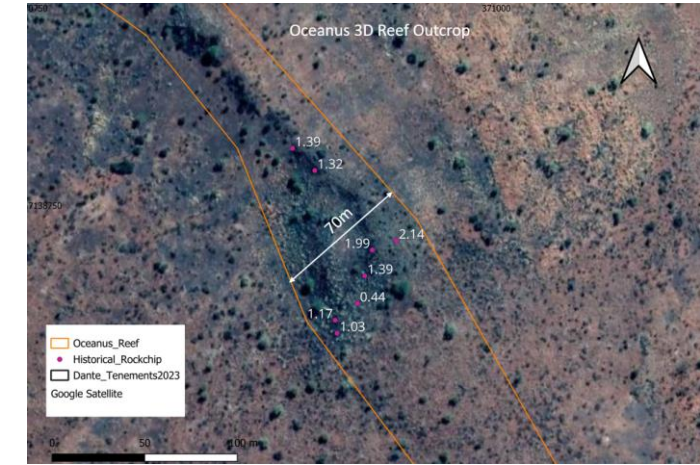
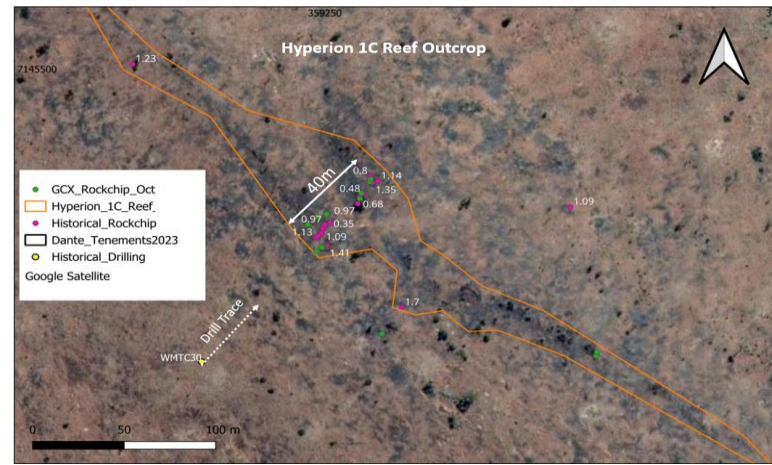
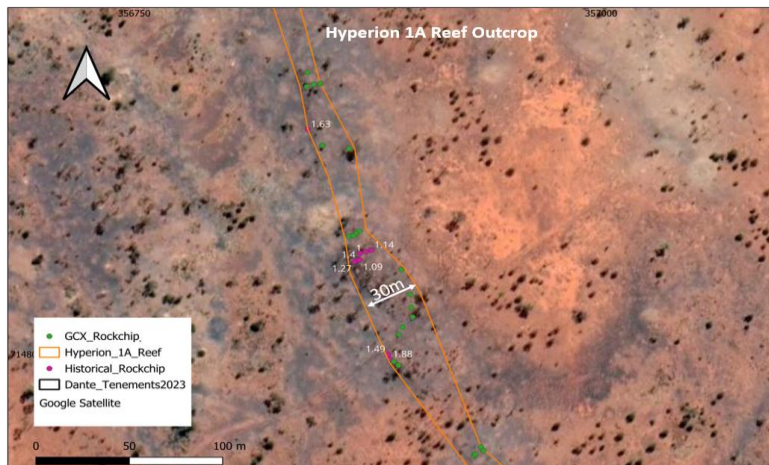
- Interpreted from magnetics and geochemistry to be an isolated intrusion of **~7km long by 1.5km wide**
- The intrusion is coincident with **large Cu-Au-Pd-Ni anomaly**
- Historical drilling intersected **310.5m of disseminated copper sulphides with gold anomalism**
- The primary target commodities at Cronus are Cu-Au
- **Systematic RC drilling to commence in March 2024**



AEM anomalies at the Cronus Prospect, showing outlines of strong zoned Cu-Pd-Au auger geochemical anomalism.

The Dante Reefs – 23km outcropping mineralised strike with no systematic drilling

-
- GCX Metals**
- Hyperion Rock Chips on TMI RTP**
- PGE3 (Pt+Pd+Au) (g/t) & Cu (%)**
- PGE3 (g/t)**
- < 0.25
 - 0.25 - 0.50
 - 0.50 - 0.75
 - 0.75 - 1.00
 - 1.00 - 1.50
 - 1.50 - 2.00
 - > 2.00
- Hole Type**
- DD
 - RC
 - PGE3 Reef
- Scale: 1:15,000**
- 0 250 500 750 1,000 1,250 1,500**
- Meters**
- 2.45 g/t PGE3**
- 2.31 g/t PGE3**
- 2.05 g/t PGE3**
- 2.16 g/t PGE3**
- 2.45 g/t PGE3**
- 2.32 g/t PGE3**
- 2.01 g/t PGE3**
- 1.14 g/t Au**
- 2.36 g/t PGE3**
- 2.09 g/t PGE3**
- 2.28 g/t PGE3**
- 2.15 g/t PGE3**
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- 0.95 g/t PGE3**
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- 1.10 g/t PGE3**
- 1.92 % Cu**
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- 0.83 g/t PGE3**



✧ The Dante Project – Dante Reefs

High-grade copper & PGE gossans identified

- Rock chip program confirmed high-grade PGE and copper mineralisation
- Multiple copper, PGE and gold mineralised gossans identified along the Hyperion and Crius reefs
- Results cover only 4km of the extensive 23km of strike and represent **the highest-grade copper samples collected** to date
- Indication that the PGE and Au-bearing reefs are also prospective for copper mineralisation



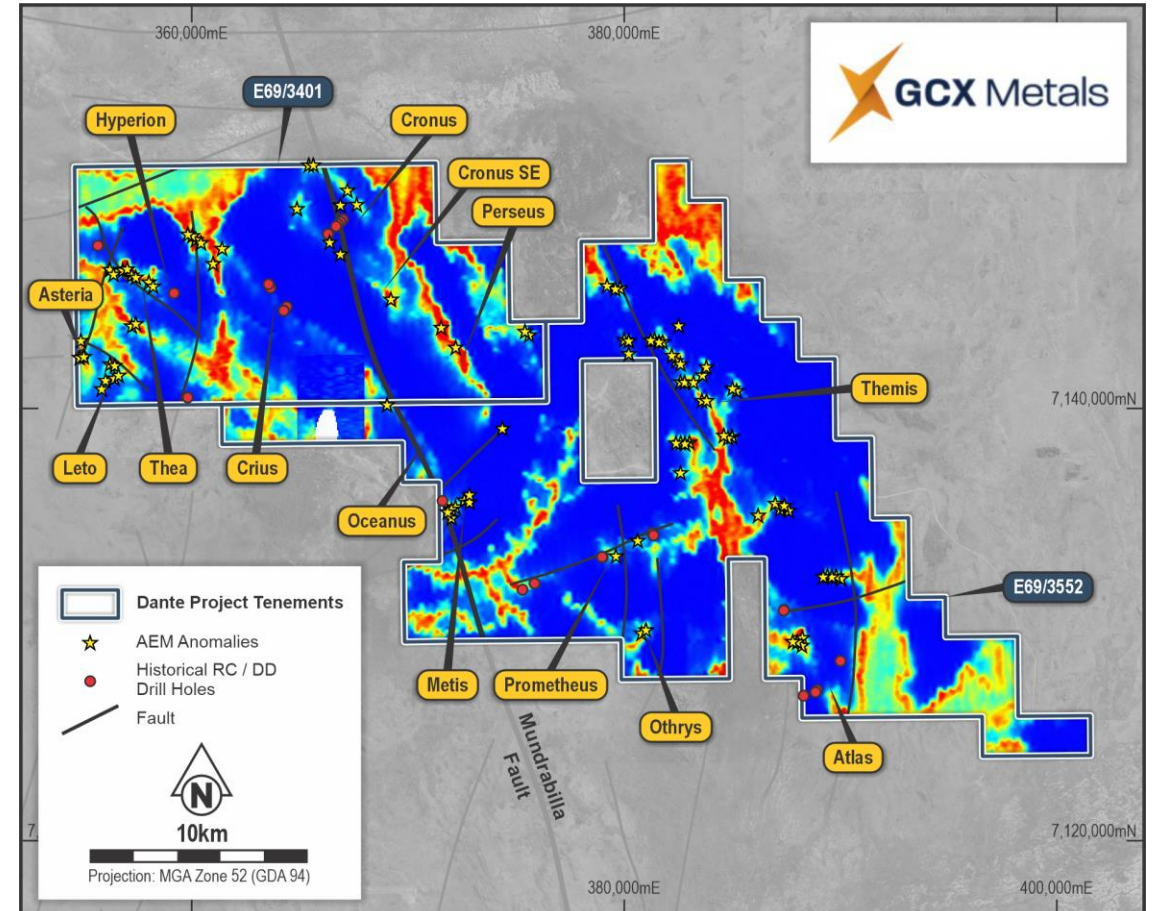
Prospect	Sample	Type	Cu %	Au g/t	Pt g/t	Pd g/t	PGE ₃ g/t	V ₂ O ₅ %	TiO ₂ %	Fe ₂ O ₃ %
Hyperion	HY070	Gossan	1.92	0.33	0.63	0.14	1.1	0.83	25.2	55.08
Hyperion	HY044	Gossan	1.55	0.31	0.5	0.1	0.91	0.82	23.9	55.24
Hyperion	HY039	Gossan	1.34	0.32	0.52	0.11	0.95	0.8	23.8	55.21
Crius	CR111	Gossan	1.29	0.31	0.9	0.21	1.42	1.11	25.3	61.76
Hyperion	HY042	Gossan	1.15	0.3	0.45	0.1	0.85	0.81	24	54.27
Hyperion	HY071	Gossan	1.13	0.31	0.63	0.14	1.07	0.87	26.3	56.9

Highlight copper-gold-PGE bearing gossans from Dante Project PGE Reefs.

The Dante Project

Electromagnetic Anomalies

- **Multiple high-priority airborne electromagnetic (AEM) and ground EM anomalies** have been defined through the review of historical EM data
- Most anomalies have not been tested, with limited drilling intercepting Cu + Ni sulphides, platinum-palladium, and gold, mineralisation
- Magmatic mineralisation styles, in the same intrusive types as Nebo-Babel, Succoth, and Manchego
- High powered Airborne EM planned for 2024 – to identify new conductors not seen by the lower power historical EM
- **Strong pipeline of targets under development**





Community and ESG

Authentically adding value where it really counts

- GCX are genuine ESG-focused explorers, committed to finding creative ways to add value to local communities at all stages of project development
- Our approach includes:
 - ✦ Investment into local communities;
 - ✦ Creating business development, training and employment opportunities;
 - ✦ Providing educational supplies, sporting and leisure equipment;
 - ✦ Committed to excellence in engagement; and
 - ✦ Unwavering commitment to fostering trusting and honest relationships with Traditional Owners



GCX Community BBQ - Jameson



Heritage Survey



Discussing the project with Elders

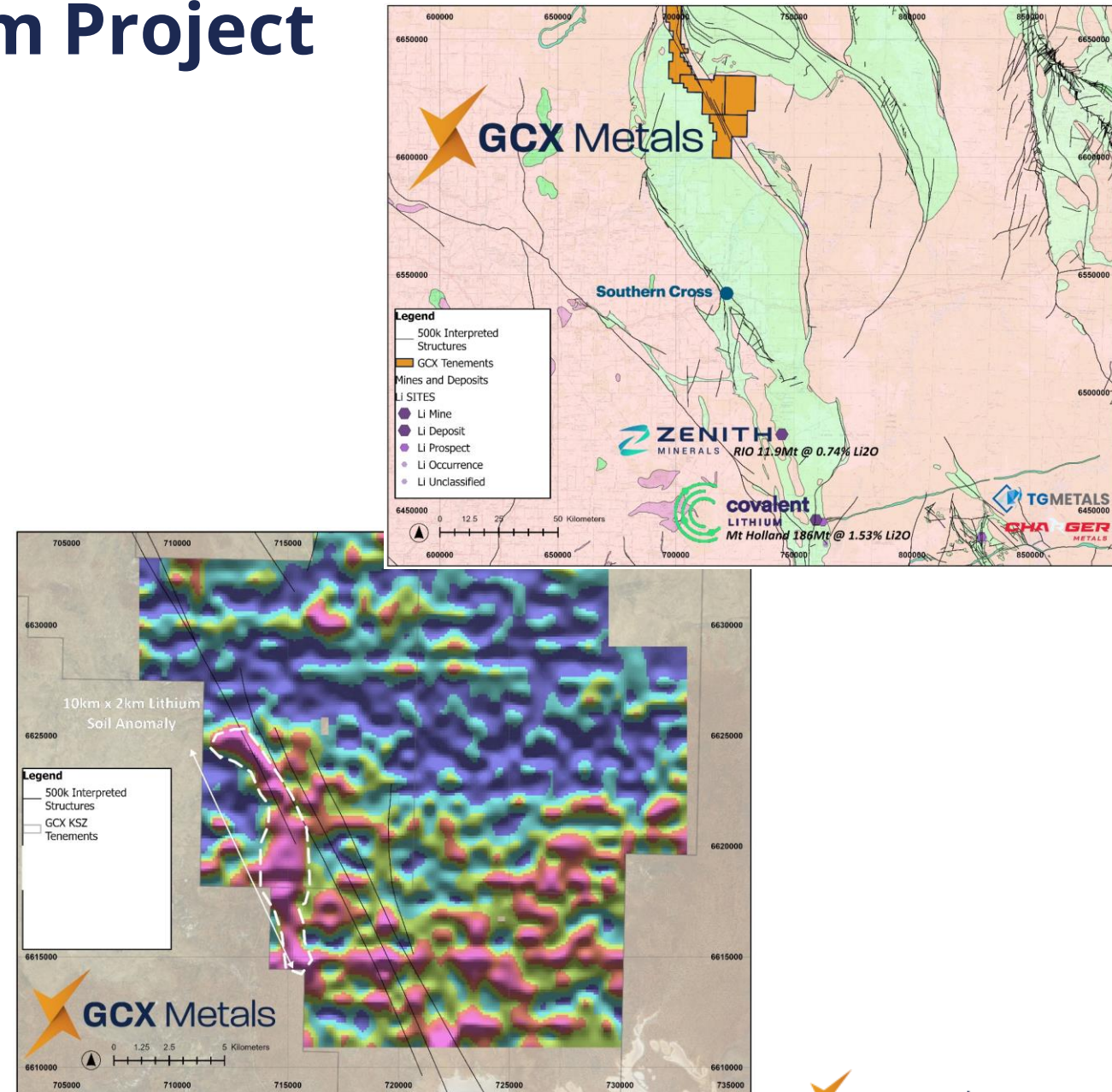


Southern Cross Lithium Project

A district-scale lithium play in Tier-1 jurisdiction

✧ Southern Cross Lithium Project

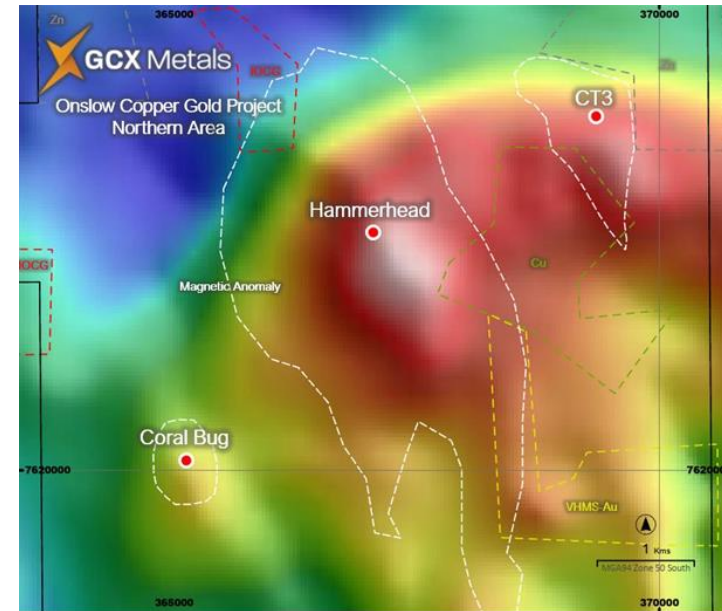
- Results from a 1,770 UltraFine soil sampling program revealed a **large 10km x 2km lithium soil anomaly > 100ppm Li₂O**
- The anomaly is coincident with a major fault structure and favourable geology associated with the Koolyanobbing Shear Zone, a large northwest-trending, crustal-scale, ductile shear zone located in the Archaean granitoid-greenstone terrain of the Yilgarn Craton, Western Australia
- The Southern Cross project lies along trend of **notable major lithium resources including Mt Holland (186Mt @ 1.53% Li₂O) and Split Rocks (11.9Mt @ 0.74% Li₂O)**
- GCX will now accelerate follow up soil sampling to infill the current 500m x 500m grid along the anomaly



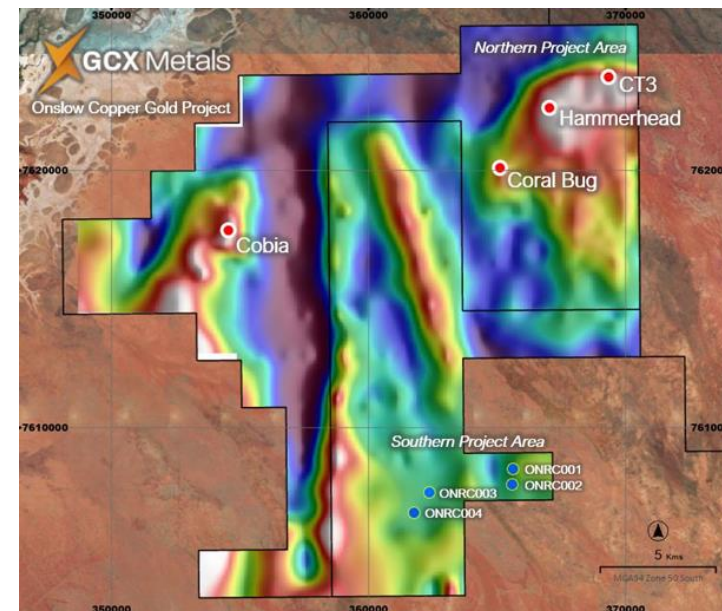
Onslow Cu-Au Project

✧ Onslow Cu-Au Project

- Located in the northwestern extension of the Capricorn Orogen, considered prospective for Au and Cu
- Covers 548km² and comprises three tenements
- Co-funded 1,300m diamond drilling program tested three large scale IOCG targets supported by geophysics and geochemical anomalism
- All three holes intercepted extensive alteration zones (assays pending)
- GCX will investigate joint venture opportunities to progress the project so we can streamline our focus across the portfolio



Northern Onslow Cu-Au Project Area - Proposed DD holes location over Gravity showing coincident magnetic anomaly (white dashed lines) and geochemistry signatures.



Gravity background showing the identified IOCG targets in the northern project area and the four completed EM anomaly RC drillholes in the southern project area.



Investment Summary

-
- > Proximity to major mining and infrastructure hub - BHP's \$1.7B Nebo Babel mine (15km south)
 - > Evidence of extensive mineralisation at surface and in drilling
 - > Multiple drill-ready targets at the Flagship Dante Cu-PGE-Au-Ni project
 - > District scale belt (100% owned) with 23km of outcropping mineralised strike
 - > Underexplored location with over \$15M of historical exploration spend
 - > Highly experienced technical team
 - > Maiden drill program to commence in March 2024
 - > Experience executive team and Board specialising in natural resources and capital markets
-

Disclaimers

Forward Looking Statements

This presentation may include forward-looking statements. These forward-looking statements are based on GCX Metals Limited's ("GCX") expectations and beliefs concerning future events. There can be no assurance that GCX's plans with respect to GCX's projects will proceed as currently expected. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GCX, which could cause actual results to differ materially from such statements. GCX makes no undertaking to subsequently update or revise the forward-looking statements made in this presentation, to reflect the circumstances or events after the date of this presentation.

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This presentation has been prepared by GCX as a summary only, and does not contain all information about GCX's assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to GCX's securities. Any investment in GCX should be considered speculative and there is no guarantee that they will make a return on capital invested, that dividends would be paid, or that there will be an increase in the value of the investment in the future. GCX does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation. Recipients of this presentation should carefully consider whether the securities issued by GCX are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

In relation to the disclosure of visual information and rock chip descriptions, GCX cautions that the images displayed are for general illustrative purposes only, and that the samples displayed, and visual methods of mineralisation identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples. The rock chip samples are point samples taken in the field and do not represent true trends or widths of mineralisation.

Competent Persons Statement

The information in this report that relates to Exploration Results for the Dante Project is extracted from GCX's ASX announcements dated 24 January 2024, 13 December 2023, 22 November 2023, 28 September 2023, and 28 August 2023 and the information in this report that relates to Exploration Results for the Orislow Project is extracted from GCX's ASX announcements dated 22 June 2023, 20 February 2023, and 27 April 2022, and the information in this report that relates to Exploration Results for the Southern Cross Project is extracted from GCX's ASX announcement dated 30 January 2024 ("Original ASX Announcements"). These announcements are available to view at GCX's website at www.gcxmetals.com.au. GCX confirms that: a) it is not aware of any new information or data that materially affects the information included in the Original ASX Announcements; b) all material assumptions included in the Original ASX Announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the Original ASX Announcements.

This ASX announcement has been approved in accordance with GCX's published continuous disclosure policy and authorised for release by the Managing Director & CEO.



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<https://gcxmetals.com/>



Kicking Goals in 2024 and beyond