

## INVESTOR PRESENTATION – RESOURCES RISING STARS GATHER ROUND INVESTOR CONFERENCE

Astute Metals NL (ASX: ASE, “Astute” or “the Company”) is pleased to advise that Executive Director, Matthew Healy, will be presenting at the Resources Rising Stars Gather Round Investor conference, to be held in Adelaide today.

Investors can register to watch a livestream of the conference at:

Event Livestream

[https://www.bigmarker.com/series/resources-rising-stars-gathe/series\\_summit](https://www.bigmarker.com/series/resources-rising-stars-gathe/series_summit)

A copy of the presentation to be delivered by Mr Healy is attached.

### **Authorisation**

This announcement has been approved for release by Kurt Laney, Joint Company Secretary.

### **More Information**

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**ASTUTEMETALS**NL

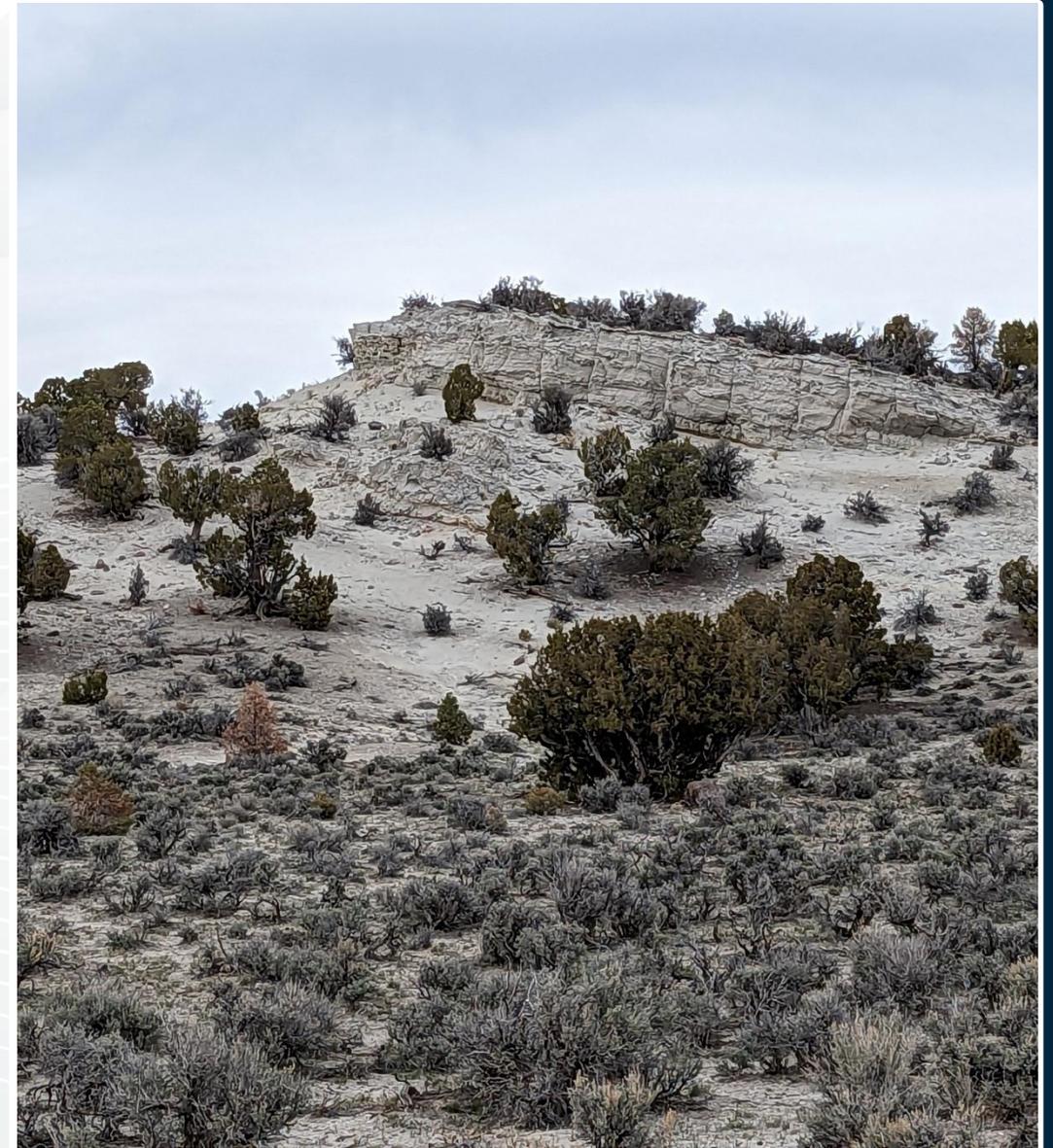
**VALUE-CREATION THROUGH  
DISCOVERY**



**RRS Gather Round 2024**

National Wine Centre, Adelaide | Thursday April 4

ASX: ASE



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This presentation has been approved for release by Astute's Board of Directors.

# AN ASTUTE INVESTMENT

## FOCUSED ON VALUE-CREATION

- Strong portfolio of exploration assets
- Leadership team with a strong track-record of creating shareholder value

## DRIVEN BY LARGE-SCALE DISCOVERY POTENTIAL

- Leichhardt East Cu-Au discovery potential in new IOCG exploration frontier in the NT
- Lithium clay discovery potential at Red Mountain, in North American lithium capital of Nevada

## EXPLORATION CRITERIA TO TRANSFORM POTENTIAL INTO REALITY

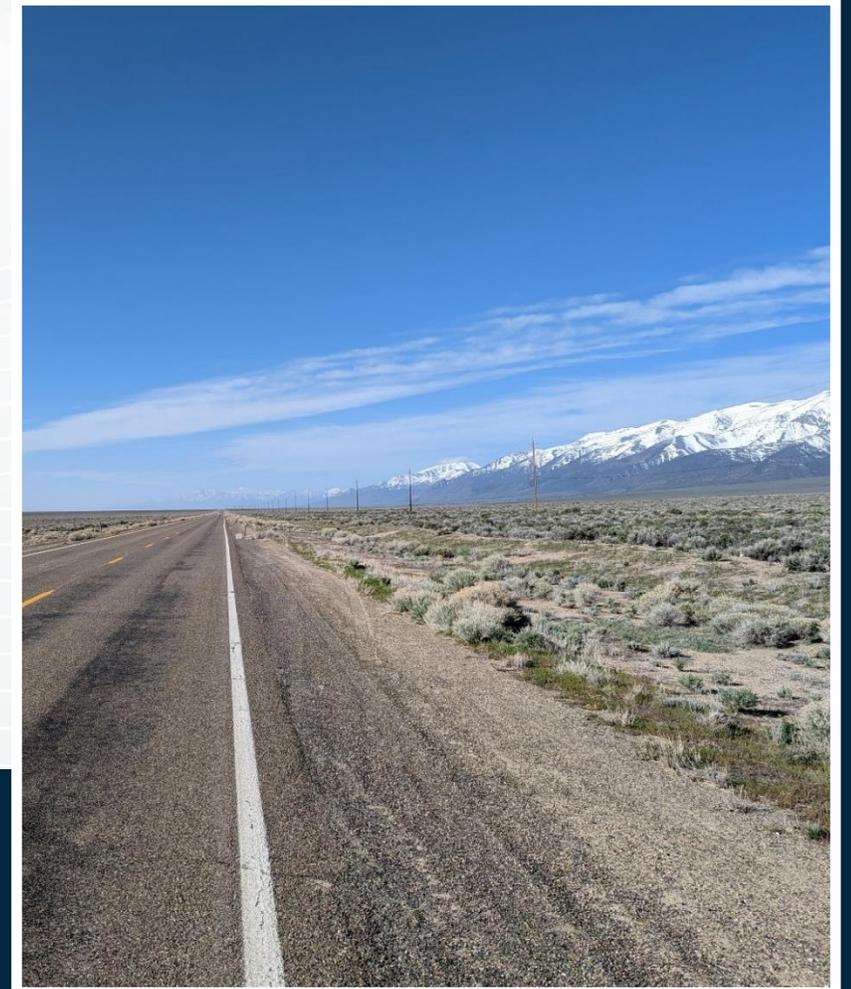
- Leichhardt East a 'bullseye' gravity target with nearby copper and uranium mineralisation
- 8 km-long soil anomaly backed up by high-grade rock chip results at Red Mountain

## COMPANY VALUE UNDERPINNED BY HIGH-VALUE HEAVY MINERAL SANDS ASSET

- Substantial 101Mt JORC Resource with high-value mineral assemblage – scoping study imminent

## VALUE-CREATION THROUGH DISCOVERY

- Exploration drilling of two high-impact targets - May, and June/July 2024
- Experienced board and management with a track record of discovery and value-creation
- 69% of the Company held by Directors and Major shareholders



# BOARD AND MANAGEMENT



**Tony Leibowitz** *Non-Executive Chairman*

Mr Leibowitz is a Fellow of the Institute of Chartered Accountants, Australia with over 30-years corporate finance, investment banking & broad commercial experience. Mr. Leibowitz has a proven track record of providing skills & guidance to assist companies grow & generate sustained shareholder value. Previous roles include Chandler Macleod Limited and Pilbara Minerals Limited, where, as Chairman and an early investor in both companies, he was responsible for substantial increases in shareholder value and returns. Mr. Leibowitz was a global partner at PricewaterhouseCoopers. Mr. Leibowitz currently serves as the Non-Executive Chairman of Trek Metals Limited (ASX:TKM).



**Matt Healy** *Executive Director*

Mr Healy is a highly experienced geologist and Australian mining executive. He has a Master of Science with first-class honours (Geology) from the University of Auckland and over 18 years' experience working at senior levels within resources companies and ASX-listed explorers.

Prior to joining Astute Metals, Mr Healy held the position of Chief Executive Officer for Greenvale Mining Limited (ASX: GRV) and was also previously Exploration Manager at Round Oak Minerals (a then wholly-owned subsidiary of diversified investment company, Washington H. Soul Pattinson & Co Ltd).



**John Young** *Non-Executive Director*

Mr Young is a highly experienced, bachelor of Applied Science (Geology) qualified geologist and AusIMM member who has worked on exploration and production projects encompassing gold, uranium and speciality metals including tungsten, molybdenum and lithium. Mr Young's corporate experience includes appointments as Chief Executive Officer of Marenca Energy Limited and CEO and Director of Thor Mining PLC. Mr Young was Pilbara Minerals Exploration Manager from June 2014 until August 2015, appointed Technical Director in September 2015 and transitioned to non-Executive Director in July 2017 until his resignation in April 2018. Mr Young was also the Managing Director of Bardoc Gold Limited from May 2017 to April 2019 and then a Non-Executive Director until his resignation in April 2022.



**Vince Fayad** *Executive Director*

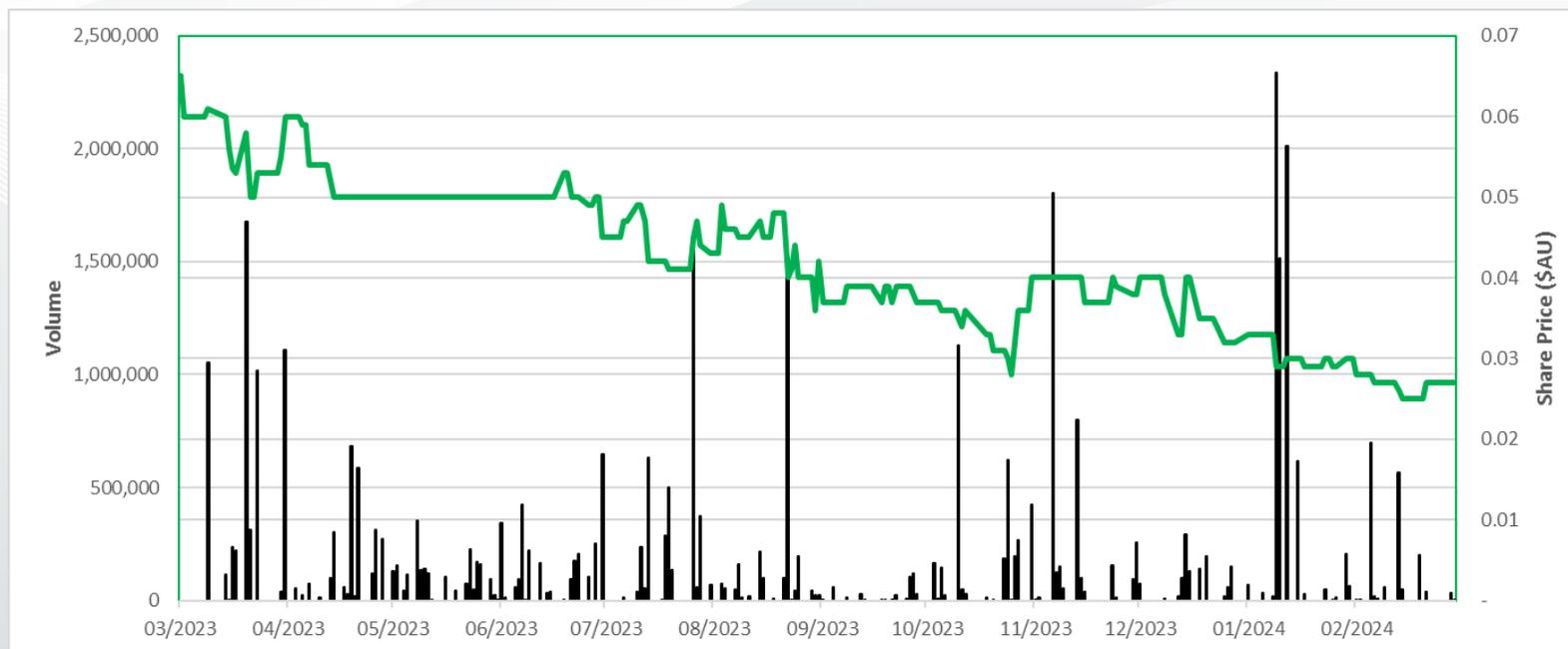
Mr Fayad has over 40 years' experience in corporate finance, international M&A, accounting and other advisory related services in Sydney-based mid-tier accounting firms. He is the principal of his own firm Vince Fayad & Associates, providing accounting and advisory services.

His experience ranges from provision corporate, accounting and secretarial services, together with strong commercial acumen particularly in the planning and execution of development strategies for projects as well as acquisition skills. Vince is currently Joint Company Secretary of Greenvale Energy Limited (ASX: GRV) and Lithium Universe (ASX: LU7)

# CORPORATE OVERVIEW



## Share Price ASX: ASE



### Notes:

- (1) 23,000,000 of these shares are subject to an escrow period of 2 years from the date of issue (escrow expiry: 28 November 2024);
- (2) Astute has entered into a conditional agreement to acquire the remaining 20% interest in Knox Resources Pty Ltd from Greenvale, for:
  - (a) 5.0 million ordinary Astute shares, upon receipt of shareholder approval; and
  - (b) a further potential 5.0 million ordinary Astute shares, to be issued upon certain Knox project related targets being achieved.
 The issuance of the above shares remains subject to Astute shareholder approval.

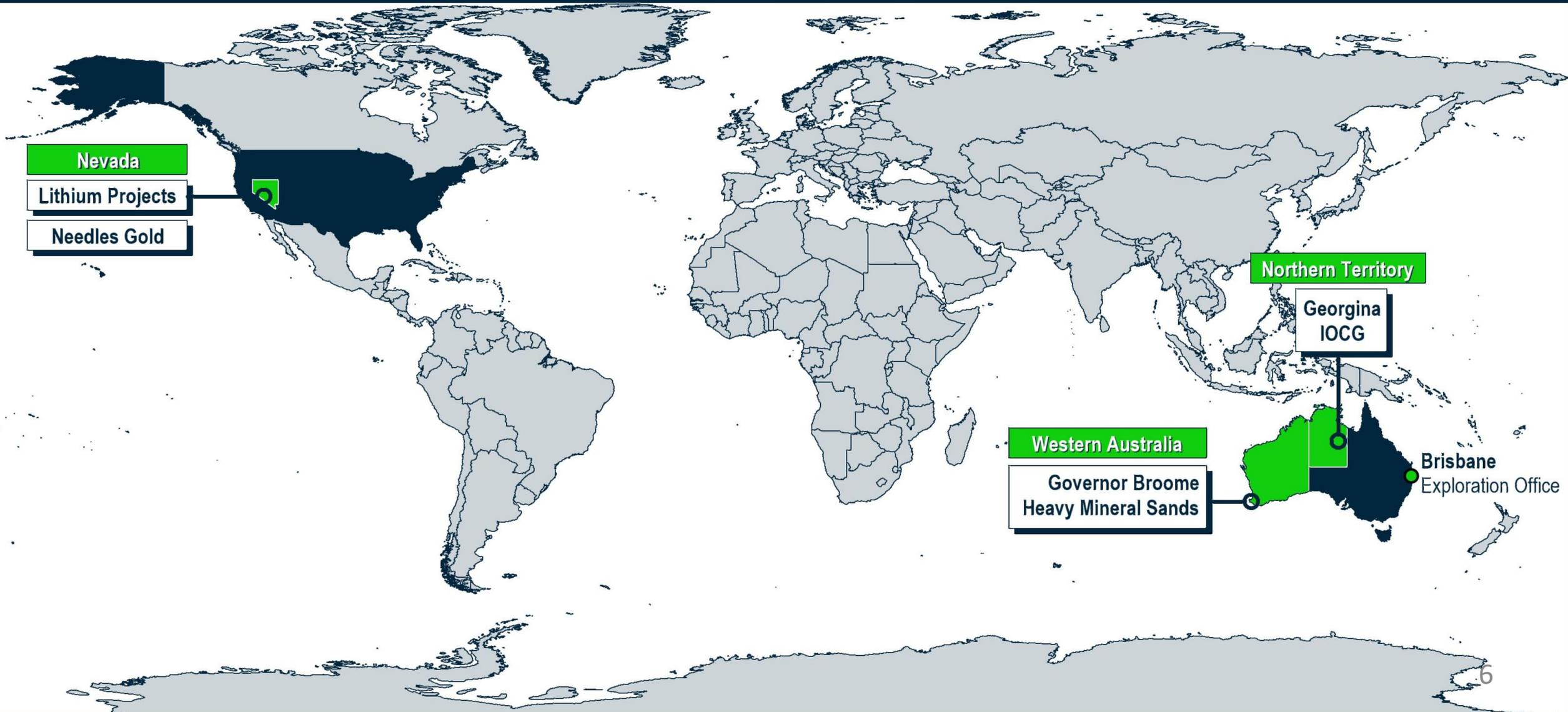
## Key Financials

Share Price (@ 28.03.24)	\$0.027
Shares on Issue	410,519,490
Options	Nil
Loan Funded Shares	18,235,000
Market Cap (@ 28.03.24)	\$11.08 m
Cash (@ 31.12.23)	\$2.48 m
Enterprise Value	\$8.60 m
Debt (@ 28.03.24)	Nil
Top 20 Shareholders (@ 28.03.24)	69.82%

## Major Shareholders

Holdmark Property Group	19.99%
Greenvale Energy Ltd	11.21% <sup>1, 2</sup>
Mining Investments Ltd	10.51%

# ASTUTE METALS PROJECTS



# GEORGINA IOCG PROJECT COPPER-GOLD



## Location

Between the historic copper-gold mining regions of Mount Isa and Tennant Creek, 'East Tennant' is considered highly prospective for IOCG deposits



## Work to Date

Leveraging substantial geoscience work completed by Geoscience Australia, the NTGS, and previous holder Greenvale Energy Ltd



## Prime Target

Gravity modelling has revealed a high-density target above a drill hole with IOCG-style alteration, copper and uranium anomalism

# A NEW COPPER-GOLD EXPLORATION FRONTIER

## A new frontier for mineral exploration



Australian Government

Geoscience Australia

5 March 2021

The first results from the National Drilling Initiative have highlighted exciting new opportunities for the resources industry in the Northern Territory.

The collaboration between Geoscience Australia, MinEx CRC and the Northern Territory Geological Survey completed their first stratigraphic drilling campaign approximately 200 kilometres east of Tennant Creek in December 2020.

The 10 drill holes are in an area that had been overlooked for mineral exploration in the past because of the uncertainty, risk and expense of exploring through the overlying cover of the Barkly Tablelands.

However, data from the Australian Government's [Exploring for the Future program](#), which is being led by Geoscience Australia, showed the area warranted closer investigation.

Geoscience Australia's Chief of Minerals, Energy and Groundwater Division, Dr Andrew Heap, said early analysis of the drilling data confirmed the East Tennant region had the right geology for a range of minerals, in particular copper and gold.



The Hon Keith Pitt MP

Archived content

National drilling initiative reveals golden opportunity for northern Australia

4 March 2021



## New data uncovering gold and copper sets East Tennant as 'exciting exploration frontier'

By Roxanne Fitzgerald

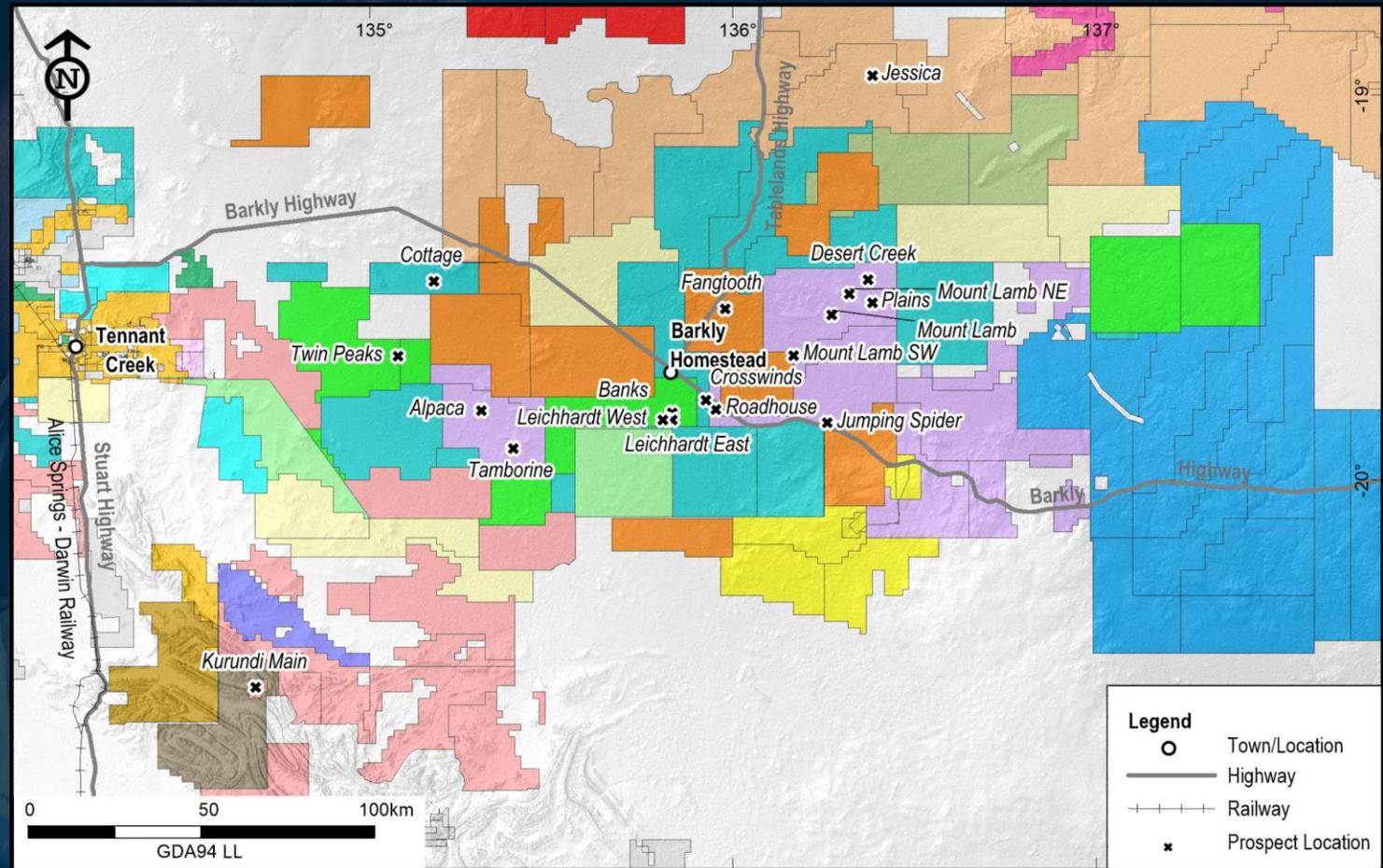
Updated March 5 2021 - 11:42am, first published 7:56am



**Katherine Times**  
YOUR TOWN & COUNTRY WEEKLY

# A NEW COPPER-GOLD EXPLORATION FRONTIER

- Over 4500km<sup>2</sup> of Project tenements
- Staking hot-spot with tenure tightly-held by Majors and Junior Explorers
- Prospective for world-class IOCG-style copper-gold deposits
- 100% Astute-owned\*



Tenements (includes applications) - coloured by Holder

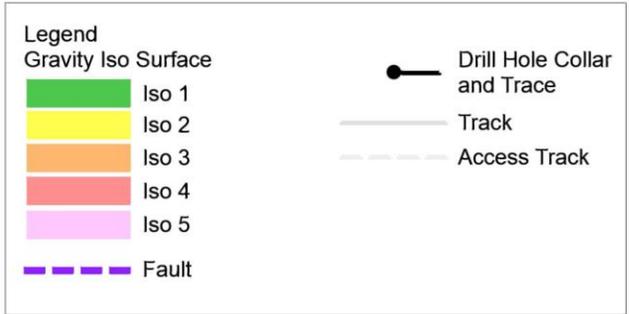
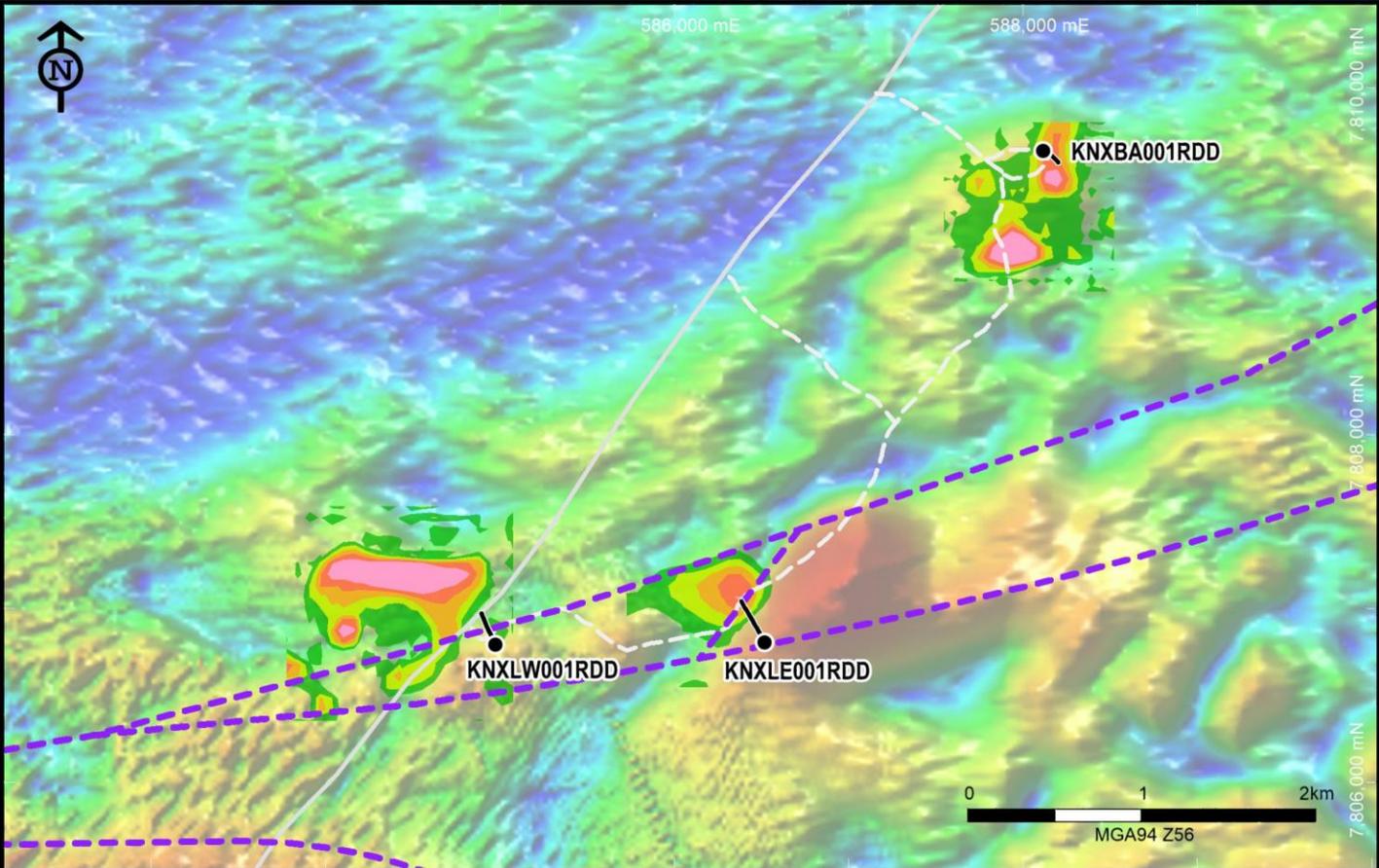
<span style="color: green;">■</span> Knox Res.	<span style="color: orange;">■</span> Newcrest	<span style="color: brown;">■</span> Woodleigh Nom.
<span style="color: lightgreen;">■</span> Knox Res. Apps.	<span style="color: yellow;">■</span> Brema Res.	<span style="color: purple;">■</span> F.H. Brothers
<span style="color: pink;">■</span> King River Res.	<span style="color: lightgreen;">■</span> MLM Drilling	Applications only
<span style="color: orange;">■</span> Encounter Res.	<span style="color: yellow;">■</span> Minemakers Aust.	<span style="color: pink;">■</span> Gibb River Gold
<span style="color: cyan;">■</span> Middle Island Res.	<span style="color: lightblue;">■</span> Rio Tinto	<span style="color: cyan;">■</span> Payne Gully
<span style="color: purple;">■</span> Inca Minerals	<span style="color: orange;">■</span> Giants Reef	<span style="color: brown;">■</span> Wild Bull Res.
<span style="color: red;">■</span> Red Metal	<span style="color: green;">■</span> Truscott Mining	<span style="color: grey;">■</span> Other Holders
<span style="color: blue;">■</span> Teck Australia	<span style="color: pink;">■</span> Colour Minerals	

## Northern Territory Georgina Basin Astute Metals Tenements and Neighbours



Note:

\*Subject to Shareholder Approval – see ASX: ASE 29 January 2024 'Astute to acquire 100% ownership of Georgina Basin Project'



Northern Territory  
**Central Tenement Drilling**  
 Analytic Signal Magnetic Image  
 with Gravity Isosurfaces

March 2024



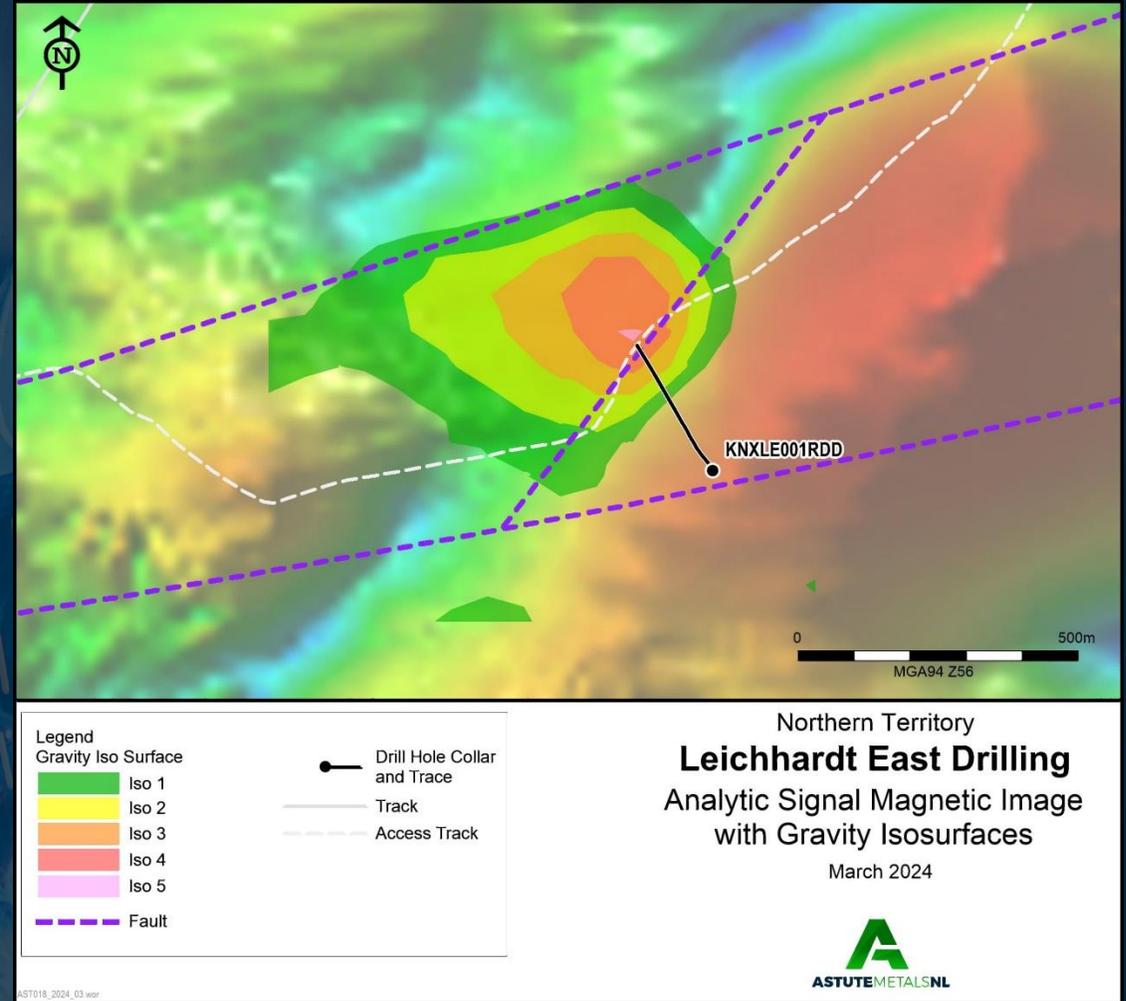
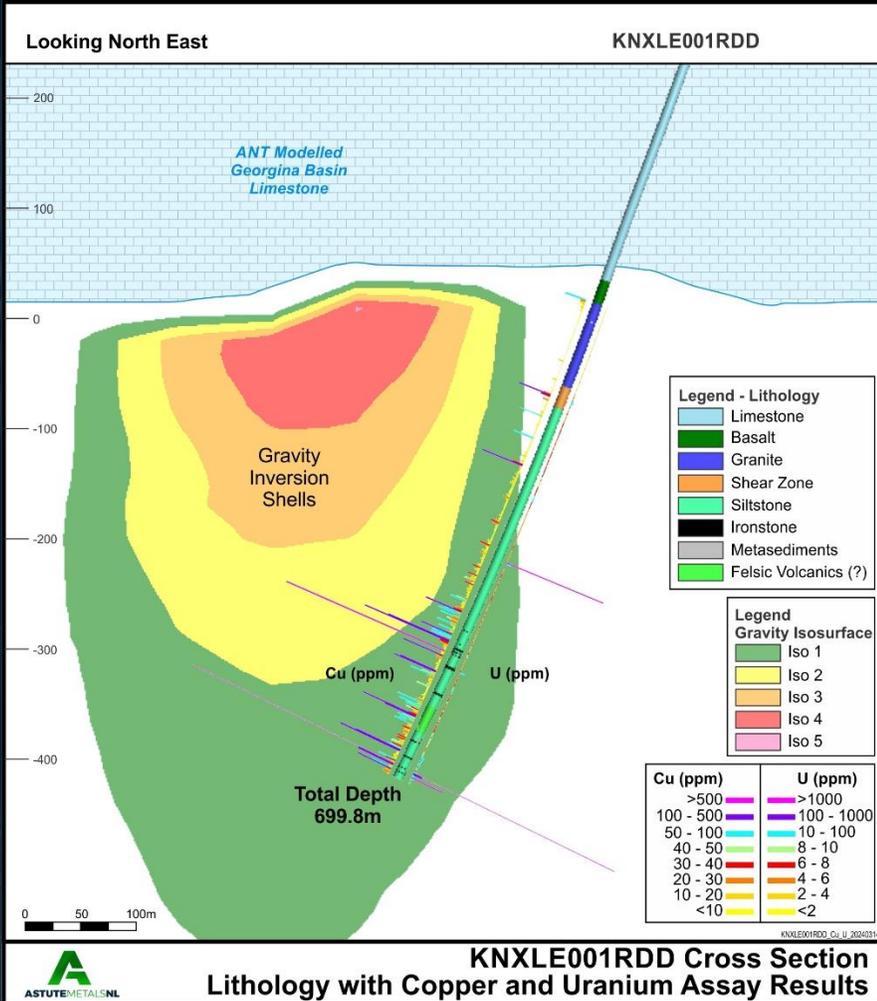
## IOCG discovery – a ‘company-maker’

- Iron oxide copper gold (IOCG) deposits are large and economically attractive deposit styles
- e.g. Olympic Dam (SA), Ernest Henry (NW Qld), Juno (NT)
- 35% of Australia’s domestic copper production<sup>11</sup>

## On the path to discovery

- Geophysical modelling has uncovered three attractive constrained gravity targets
- Nearby drilling with elevated geochemistry variously in Cu, U, Bi, Ag
- All within 3km of large-scale faults

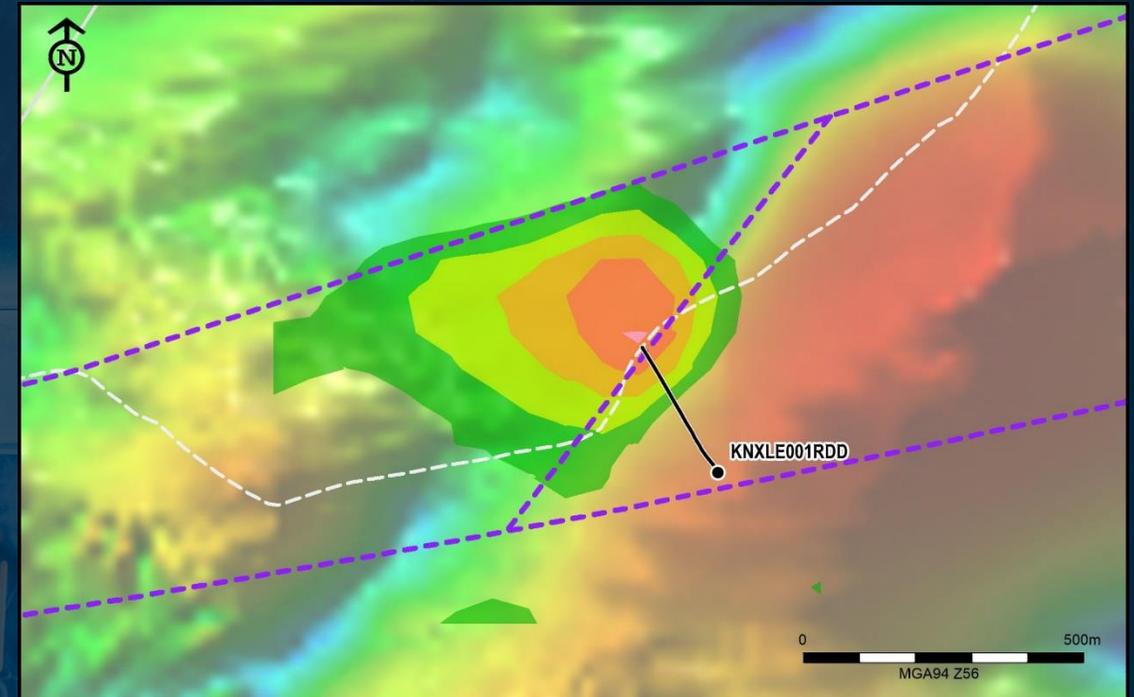
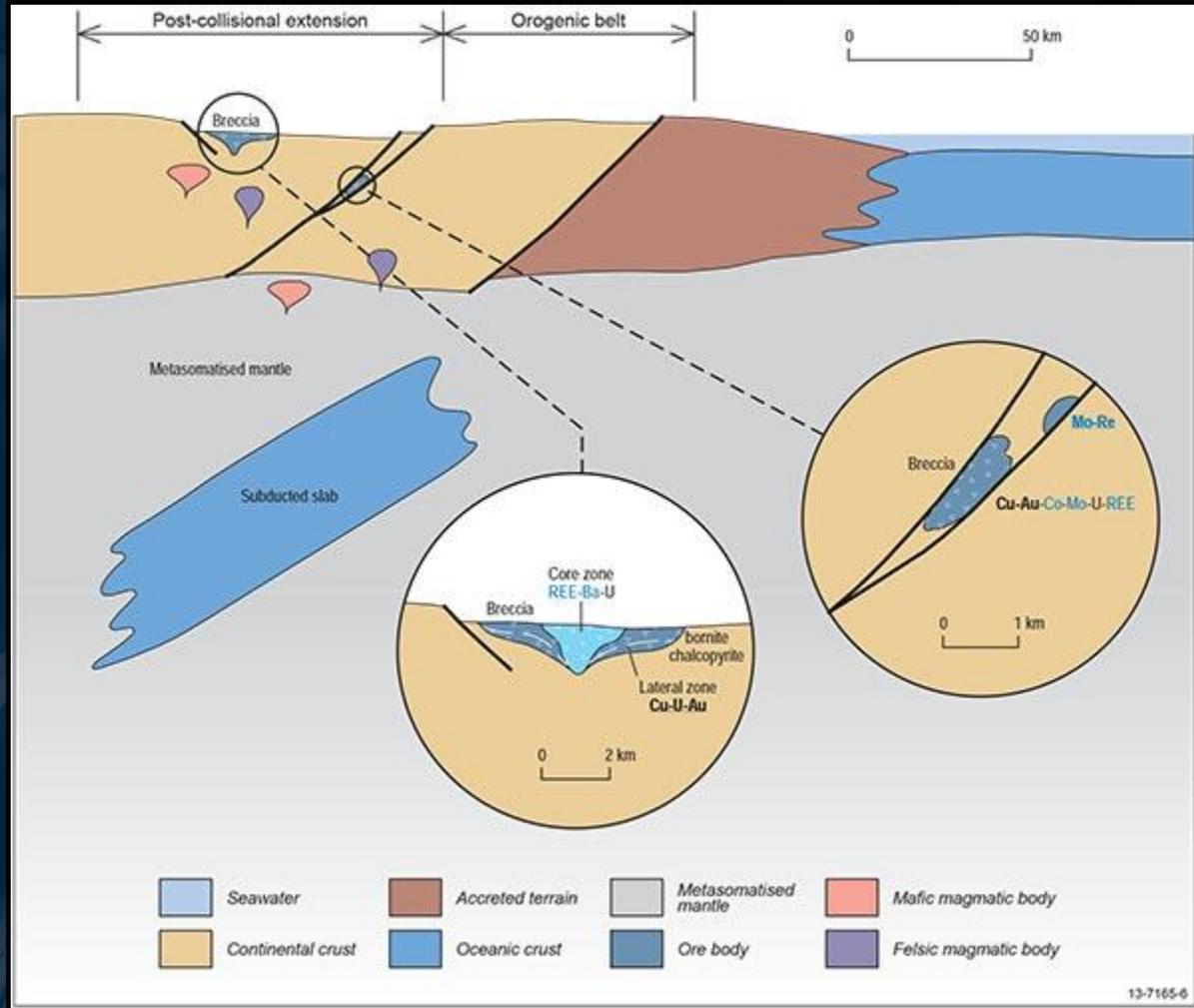
# LEICHHARDT EAST



Previous drilling intersected copper anomalism and uranium (0.24%  $U_3O_8$  and 819ppm Cu from 689.09-689.41m)

Drill testing Leichhardt East in June/July 2024

# LEICHHARDT EAST



Northern Territory  
**Leichhardt East Drilling**  
 Analytic Signal Magnetic Image  
 with Gravity Iso Surfaces  
 March 2024

**ASTUTE METALS NL**

Source: Geoscience Australia 'Iron oxide copper-gold mineral system'

<https://www.ga.gov.au/data-pubs/data-and-publications-search/publications/critical-commodities-for-a-high-tech-world/iron-oxide-copper-gold>

# LITHIUM CLAYS



## Battery Product Produced at Mine

Lithium clay projects such as Thacker Pass<sup>1</sup>, Clayton Valley<sup>6</sup> and TLC Lithium<sup>3</sup> will produce battery-grade Lithium Carbonate at the Mine



## Low Cost of Production

Compared to hard-rock projects, Lithium clays are positioned mostly in the lower half of the long-term lithium carbonate supply cost-curve<sup>12</sup>



## Impact of Large-scale

Large-scale continuous geology with long mine-life, low mining cost and attractive long-term investment propositions

# Lithium Clays - Scale

## Large Mineral Resources

360Mt<sup>5</sup> to 5.5Bt<sup>4</sup>

Contained LCE of up to 21.5Mt<sup>1</sup>  
(Lithium Carbonate Equivalent)

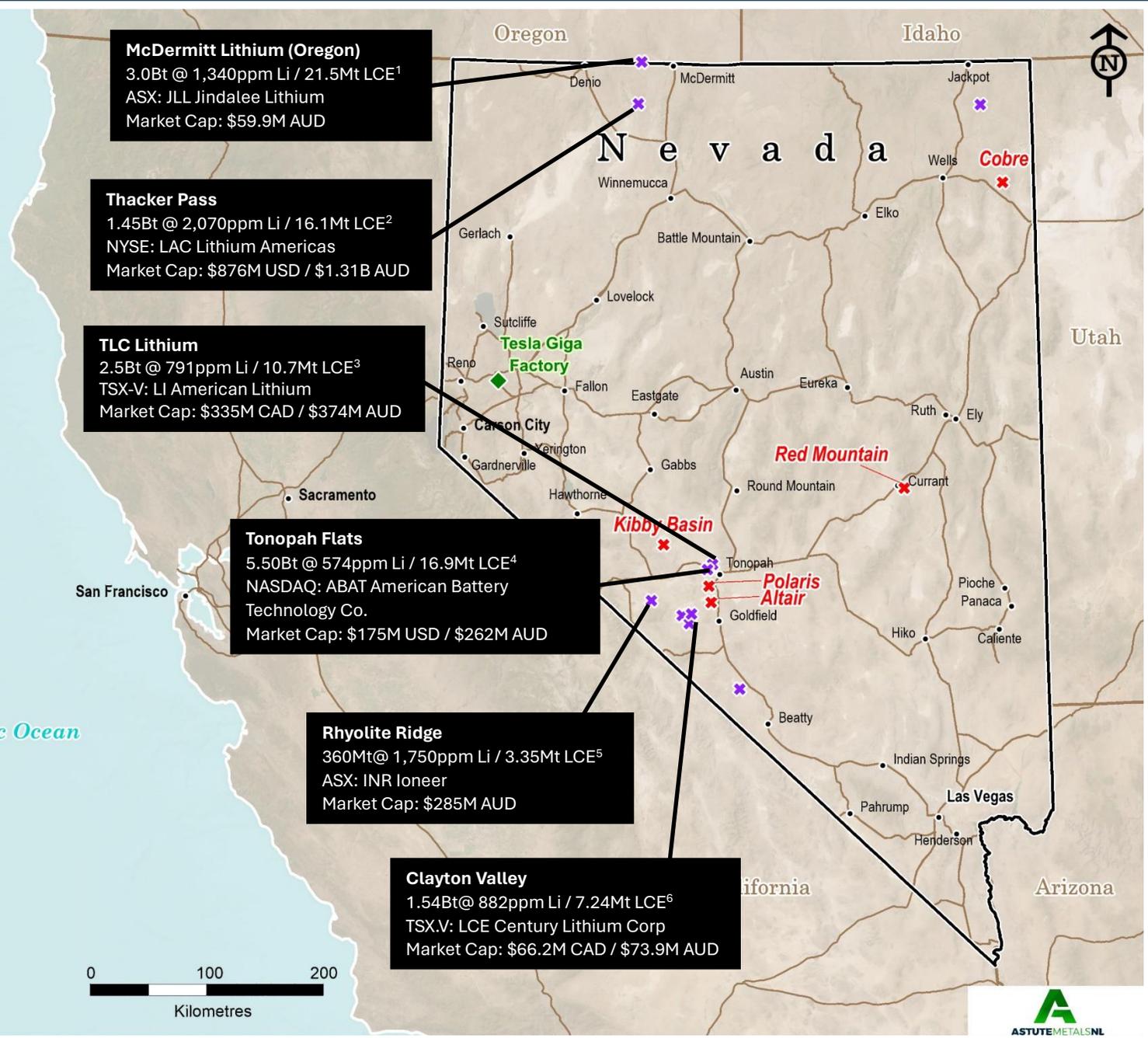
Long-life assets with mine-life of up to  
40 years, according to Technical  
studies<sup>2,3</sup>

Annual production of up to 66kt of  
Lithium Carbonate<sup>2</sup>

**Legend**

- ✖ Astute Metals Lithium Project
- ✖ Lithium Deposit
- ◆ Tesla Giga Factory
- City/Town
- Interstate Road

**Notes:**  
Market Cap and Forex as per 12 January 2024  
LCE Conversion  $LCE(t) = Li(t) \times 5.322$



# NEVADA (100%) LITHIUM PROJECTS

## Red Mountain:

- Substantial 46km<sup>2</sup> project area
- Adjacent power and road infrastructure (US Route 6)
- Prospective Horse Camp Formation host rocks
- 8km long, and up to 2.8km wide, zone of lithium-in-soil anomalism
- Rock chip samples up to 2,190ppm Li
- 10 drill sites permitted to test scale potential

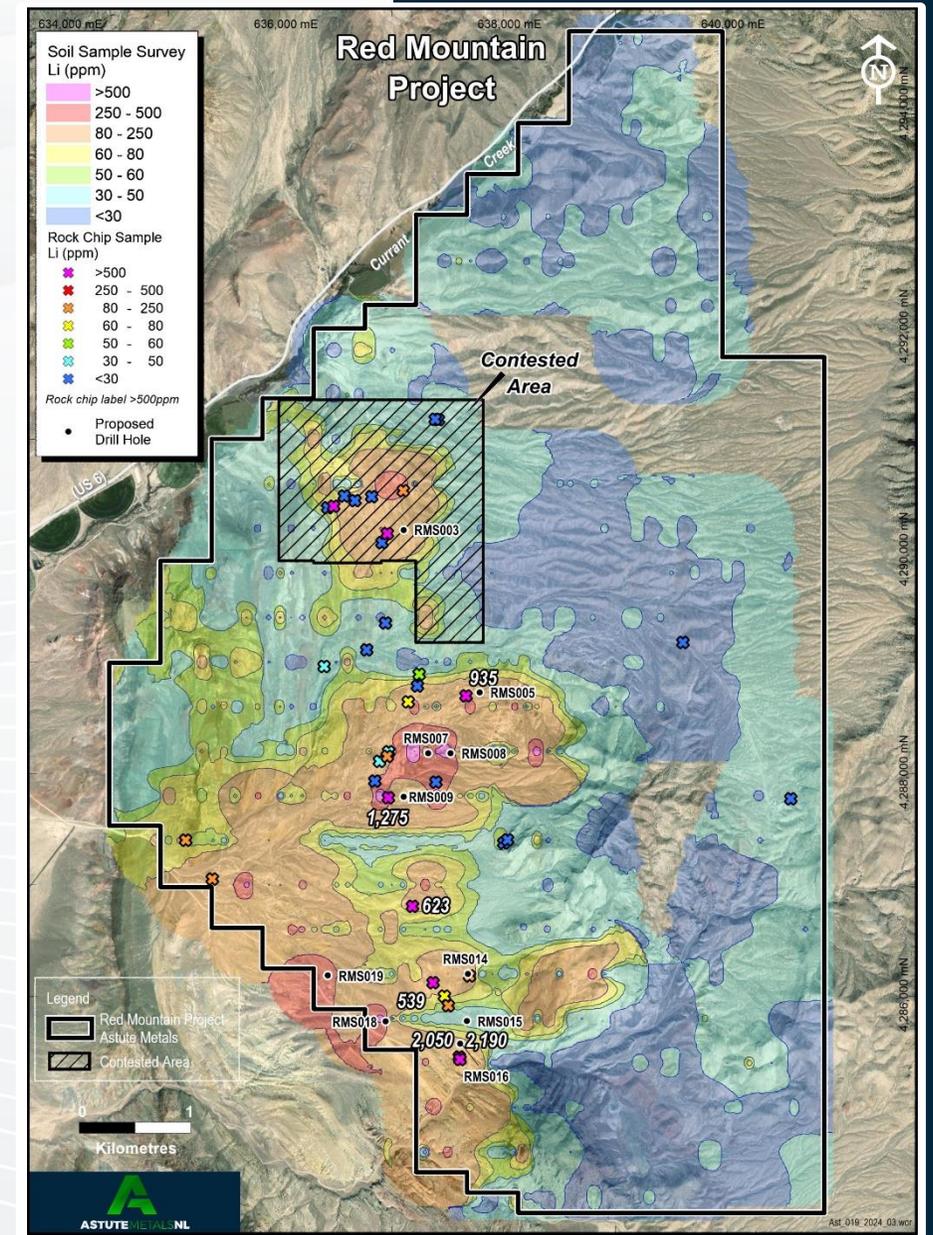
**Maiden 1,500m drill campaign – Early May 2024**

## Altair:

- Lithium clays intersected in two of the three holes drilled to date

## Cobre:

- Strategically staked project with lithium in soil samples up to 1,640ppm Li



# GOVERNOR BROOME HEAVY MINERAL SANDS



## Location

In the Southwest WA Mineral Sands district, within trucking distance to heavy mineral processing plants and Bunbury Port access



## Mineralogy

High-value quality-of-life commodities zircon and titanium minerals ilmenite and rutile, with by-product monazite and garnet



## Performance

Conventional WCP methods produced heavy mineral concentrates from the project from which marketable products were separated

# GOVERNOR BROOME (100%) MINERAL SANDS

## Location:

- 95km from Busselton by road in Southwest Mineral Sands district
- Four processing plants and deepwater port within 135km by sealed road
- High-voltage 132kV transmission line passes through project

## Mineral Resources:

- 176km<sup>2</sup> tenement package with 101Mt of JORC Resources, including 94.4Mt of Measured and Indicated Resources @ 4.5% HM
- HM Assemblages – Primary Ilmenite (up to 75%) and Zircon (to 10.0%), Secondary Ilmenite (to 14.1%), Rutile (to 4.5%), Monazite and Garnet

## Processing Performance:

- Slimes and oversize readily removed using conventional technology
- Separation into heavy mineral products using conventional dry plant
- Standard and premium specification titanium and zircon products



# AN ASTUTE INVESTMENT

Two key opportunities for discovery and value creation in the coming three months:

1. **Red Mountain** - Maiden drilling campaign targeting high-grade surface lithium in US lithium capital of Nevada - *May 2024*
2. **Leichhardt East** - Drill testing high-impact IOCG target with nearby copper and uranium mineralisation - *June/July 2024*

Largely de-risked Heavy Mineral Sands Project underpinning Company value

- Substantial JORC Resources, high-value mineralogy and proven mineral separation testwork – *Scoping Study imminent*

Clear strategy with the expertise and experience to create shareholder value

With an Enterprise Value of \$8.6m, Astute Metals offers outstanding leverage to critical metals exploration success, underpinned by a large JORC Resource = 'value for money'



## Footnotes and Previous Announcements

1. ASX: JRL November 2023 Annual General Meeting 2023 Presentation
2. NYSE: LAC 2 November 2022 Feasibility Study NI 43-101 Technical Report for the Thacker Pass Project
3. TSX-V: LI 16 January 2023 Technical Report TLC Property Nye County, Nevada USA
4. NASDAQ: ABAT 18 January 2024 Updated Resource Estimate and Initial Assessment with Project Economics for the Tonopah Flats Lithium Project, Esmeralda And Nye Counties, Nevada, USA
5. ASX: INR Ioneer Delivers Definitive Feasibility Study, 30 April 2020
6. TSX-V: LCE 15 March 2021 Century Lithium Corporation NI 43-101 Technical Report Prefeasibility Study Clayton Valley Lithium Project
7. The Guardian 18 October 2022 There's lithium in them thar hills – but fears grow over US 'white gold' boom
8. NASDAQ: ABAT 6 September 2023 ABTC receives contract for \$57m grant from US DOE
9. ASX: INR U.S. Dept of Energy Offers Conditional Commitment for a Loan of Up to US\$700 Million for the Rhyolite Ridge Project, 13 January 2023
10. Tesla Gigafactory Nevada [https://www.tesla.com/en\\_au/giga-nevada](https://www.tesla.com/en_au/giga-nevada)
11. Wood Mackenzie Copper Research, 2022
12. TSX-V: LI April 2023 American Lithium Corporate Presentation

The information contained within this presentation that relate to exploration results of Astro have been extracted from the following ASX announcements (ASX: ASE) and previously (ASX: ARO):

- Maiden drilling campaign at Red Mountain to commence: 28<sup>th</sup> March 2024
- Additional high-priority targets identified at Georgina Project: 19<sup>th</sup> March 2024
- Astute to acquire 100% ownership of Georgina Basin Project: 29<sup>th</sup> January 2024
- December 2023 Quarterly Activities and Cashflow Report: 25<sup>th</sup> January 2024.
- Strong IOCG Target Identified: Georgina Project: 11<sup>th</sup> January 2024.
- Substantial Mineral resource Upgrade: Mineral Sands Project: 9<sup>th</sup> November 2023.
- 2023 TZMI Congress Presentation: 16<sup>th</sup> November 2023.
- Jack Track Bulk Testwork Produces Marketable HM Products: 23<sup>rd</sup> August 2023.
- Broad lithium hits in first Altair drill hole: 23<sup>rd</sup> August 2023.
- Strong lithium anomalism in Initial Nevada Assays: 27<sup>th</sup> June 2023.
- Maiden Nevada Lithium Clays Drilling Intersects Claystone: 15<sup>th</sup> May 2023.
- Significant Polymetallic Mineralisation Intersected at Georgina: 6<sup>th</sup> April 2023.
- Assay Results Strengthen IOCG Credentials: 10<sup>th</sup> February 2023.
- IOCG-style mineralisation intersected at Georgina Project: 12<sup>th</sup> December 2022.
- High Value Mineral Content for Jack Track Deposit: 21<sup>st</sup> November 2022.
- Staking of Lithium property and acquisition of IOCG project: 1<sup>st</sup> June 2022.

## Competent Person Statements

The information in this report that relates to Nevada Lithium Exploration is in-part based on information compiled by Richard Newport. Mr Newport, who is a member of the Australian Institute of Geoscientists, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Newport consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this presentation as it relates to Mineral Resources and Exploration Targets for the Governor Broome Project is based on information compiled by John Doepel, Director of Continental Resource Management Pty Ltd (CRM), who is a member of the Australasian Institute of Mining and Metallurgy. Mr Doepel has sufficient experience in mineral resource estimation, which is relevant to the style of mineralisation and type of deposit under consideration and is qualified as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Doepel consents to the inclusion in the report of the information in the form and context in which it appears.

The information in this presentation that relates to Exploration Results associated with the Georgina project, and the information related in this report that relates to Nevada Lithium Exploration is in-part based on information compiled by Mr Matthew Healy, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM Member number 303597). Mr Healy is a full-time employee of Astute Metals NL and is eligible to participate in a Loan Funded Share incentive plan of the Company. Mr Healy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Healy consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



**ASTUTE**METALS**NL**

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