



Agreement to Acquire the Firawa Uranium – REE - Niobium & Labé Projects, Guinea

June 2024

ASX:DMM

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The information in this presentation relating to exploration results, exploration targets, mineral resources and ore reserves has been reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (JORC Code) previously (refer to the Company's announcement dated 24 June 2024). The Company confirms that it is not aware of any new information as at the date of this presentation that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcement continue to apply and have not materially changed. This presentation contains information extracted from the following ASX market announcements which are available on the Company's website at www.dmcmining.com.au

- Agreement to Acquire Firawa Uranium-REE-Nb Project in Guinea, 24 June 2024

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"The Simandou infrastructure being constructed will open up eastern Guinea for development"

David Sumich
DMC Executive Chairman

Bulk haulage (Simandou) rail infrastructure under construction - Guinea.

Photo taken by DMC Executive Chairman, David Sumich. Jan 2024.

A Transformational Acquisition

- **Uranium Inferred Mineral Resource Estimate JORC (2012) - 27.1 Mt @ 295ppm U_3O_8 (for 17.6 mlbs) ⁽¹⁾, with upside potential**

Underpins valuation with identified potential extensions

- **Co-incident high-grade REE & Niobium mineralisation**

Grades exceed many Australian and Brazilian REE projects

- **Highly experienced Board and management**

Extensive African knowledge to build the projects

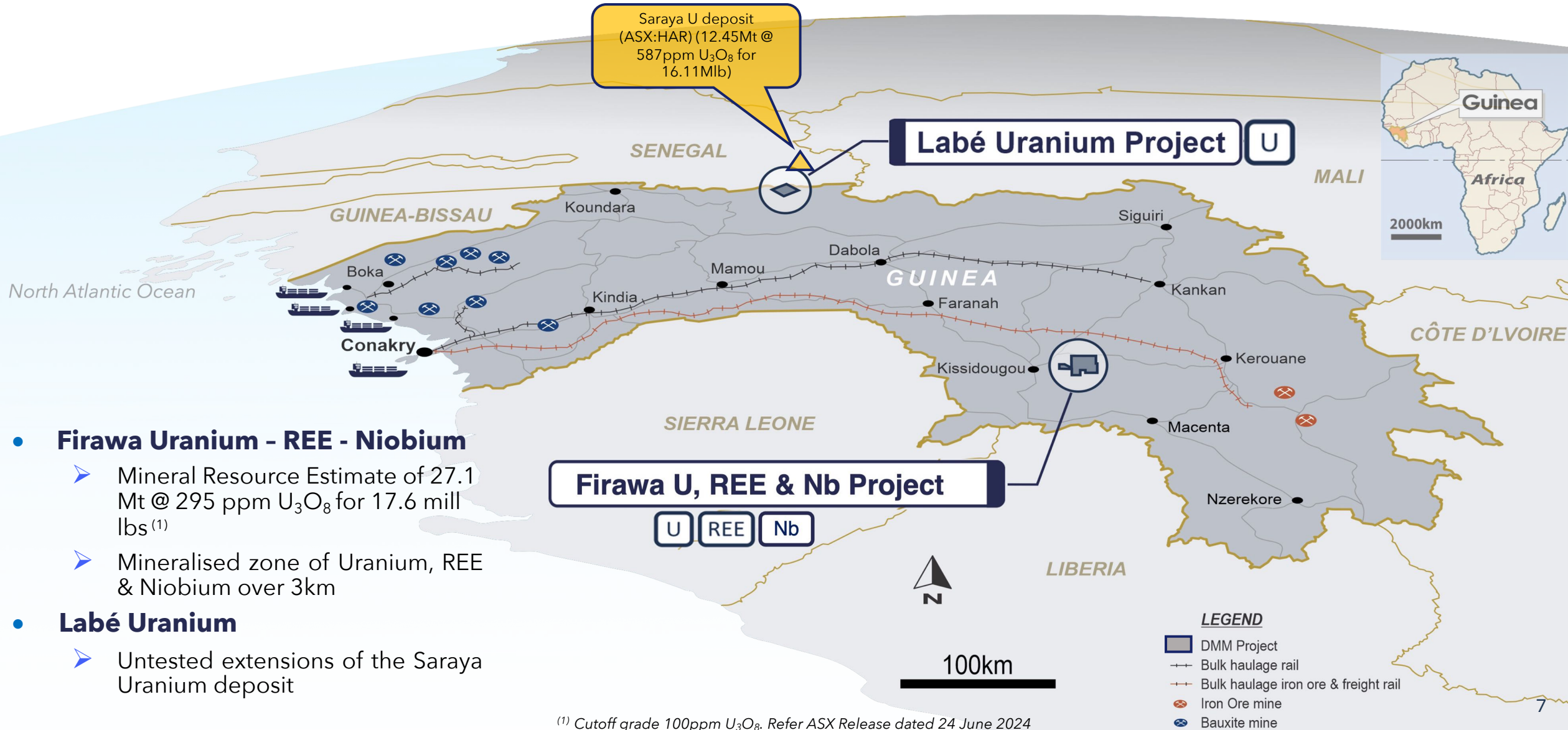
⁽¹⁾ Cutoff grade 100ppm U_3O_8 . Refer ASX Release dated 24 June 2024



Transaction Overview

Binding Agreements	<ul style="list-style-type: none">DMC Mining Limited ("DMC" or "the Company") to acquire a 100% interest in Veridis Energie SARL ("Veridis") and Mining Development Resources SARLU ("MDR") via executed Share Sale Agreements. At completion Veridis and MDR will hold exclusive exploration licences over the Firawa Uranium-REE-Nb Project & the Labé Project ("Projects")
Consideration	<ul style="list-style-type: none">The consideration comprises;<ul style="list-style-type: none">a) an exclusivity fee of US\$90,000;b) the issue of 50,000,000 fully paid Ordinary shares in the Company;c) the issue of a total of 130,000,000 Performance Shares to the shareholders of Veridis (or their nominees (Refer to Appendix B); andd) US\$25,000 per month for a period of 4 months commencing January 2024 in consideration for the provision of consultancy services to the Company.
Equity Raising	<ul style="list-style-type: none">In conjunction with completion of the Acquisitions, DMC to complete a capital raise of A\$5.0mill (before costs) at a price of \$0.05Refer page 9 of this document for full details
Timetable	<ul style="list-style-type: none">Refer Page 10
Conditions Precedent	<ul style="list-style-type: none">Refer to Appendix F
Key Risks Factors	<ul style="list-style-type: none">Refer to Appendix F
Board Changes	<ul style="list-style-type: none">Mr Minosora will be invited to join the DMM Board as Non-Executive Chairman, and Mr Sam Randazzo and Dr Andrew Wilde will be invited to join the DMM Board as Non-Executive Directors upon completion of the Acquisitions.Current Executive Chairman, David Sumich, will transition into the Managing Director role.

Overview of the Projects



- **Firawa Uranium - REE - Niobium**

- Mineral Resource Estimate of 27.1 Mt @ 295 ppm U₃O₈ for 17.6 mill lbs ⁽¹⁾
- Mineralised zone of Uranium, REE & Niobium over 3km

- **Labé Uranium**

- Untested extensions of the Saraya Uranium deposit

Corporate – Pro Forma Summary

Pro Forma Capital Structure	Shares (million) (A\$5mill)	Options (million)	Performance Rights/Shares (million)
Securities currently on issue (ASX:DMM)	46.35	26.575 ⁽¹⁾	
Shares to be issued under Capital Raising (@ \$0.05)	100.0		
Facilitation Shares to be issued to CPS	8.1		
Securities to be issued to Vendors	50.0		130.0 ⁽²⁾
Securities to be issued to Managing Director	2.0		6.0 ⁽³⁾
Securities on issue at Re-Admission	206.45	26.575	136.0

	A\$ (million)
Cash on Hand at Re-Admission	4.5
Market Cap. At Re-Admission (undiluted)	10.3
Enterprise Value (undiluted) at Re-Admission	5.8

- (1) 25.575m \$0.20 exp Apr 2026. 1.0m \$0.25 exp Dec 2024.
- (2) Refer to Appendix E for Milestones.
- (3) Refer to Appendix E for Milestones.

PROPOSED BOARD

Michael Minosora

Non - Executive Chairman

David Sumich

Managing Director

Dr Andy Wilde

Non - Executive Director

Sam Randazzo

Non - Executive Director

- Directors will hold ~19% of the post re-admission FPO (undiluted)

Indicative Capital Raising Details

Indicative Raise Amount	<ul style="list-style-type: none">The Offer will be for A\$5.0 million (before costs), with ability to accept oversubscriptions.
Indicative Offer Price	<ul style="list-style-type: none">The shares will be offered at a price of A\$0.05 per share
Use of Proceeds	<ul style="list-style-type: none">The funds will be used to fund work program, expenses of the acquisitions, expenses of the offers and working capital
Allocation Policy	<ul style="list-style-type: none">Shares will be issued at the discretion of the Board and the Lead ManagerThe Company intends to give priority allocation to existing DMC shareholders that subscribe for A\$2,000
Ranking	<ul style="list-style-type: none">The shares will rank pari passu with other ordinary shares
Lead Manager	<ul style="list-style-type: none">CPS Capital has been appointed Lead Manager to the Capital Raising. Celtic Capital to cornerstone the raise for A\$500,000
Not an Offer	<ul style="list-style-type: none">This document is not an offer document. The Company intends to lodge a Prospectus with ASIC & ASX
Directors Participation	<ul style="list-style-type: none">Executive Chairman, David Sumich intends to participate (subject to shareholder approval) by subscribing for up to A\$250,000

2 Capital Raising & Indicative Re-Admission Timetable

Activity	Date
Announcement of Transaction	24 June 2024
Dispatch of Notice of Meeting for General Meeting	Early July 2024
Lodgement of Prospectus	Mid July 2024
Opening Date of Capital Raising	Mid July 2024
General Meeting to approve the Transaction	Early August 2024
Closing date of the Capital Raising	Mid August 2024
Issue of Securities under the Prospectus	Late August 2024
Completion of Acquisitions	Late August 2024
Expected date for reinstatement to Official Quotation	Early September 2024

** The timetable is an indication only and subject to variation*



**The Firawa deposit commences at surface and
has been traced to approximately 100m
vertical depth only**

*DMC Executive Chairman, David Sumich, & ERM (formerly CSA Global)
consulting geologist, Nikita Sergeev*

Firawa deposit in the background, January 2024

- The mineralisation intersected by drilling is in **oxidised carbonatites**. Carbonatites are hosted by Archaean granites and gneisses with minor amphibolite.
- Historical mineralogical study on an unknown number of samples showed that uranium is hosted by the phosphate mineral Crandallite ($\text{CaAl}_3(\text{PO}_4)_2(\text{OH})_5 \cdot \text{H}_2\text{O}$).
- ~85% of active REE mines are carbonatite type (Refer Figure 1).



Image 1:

Gossanous outcrop of oxidised carbonatites, the Firawa East Zone.

(9° 12' 31.5°N, 9° 48' 1.9°W)

Photo taken 31 Jan 2024

Source: CSA Global (an ERM Group Company)

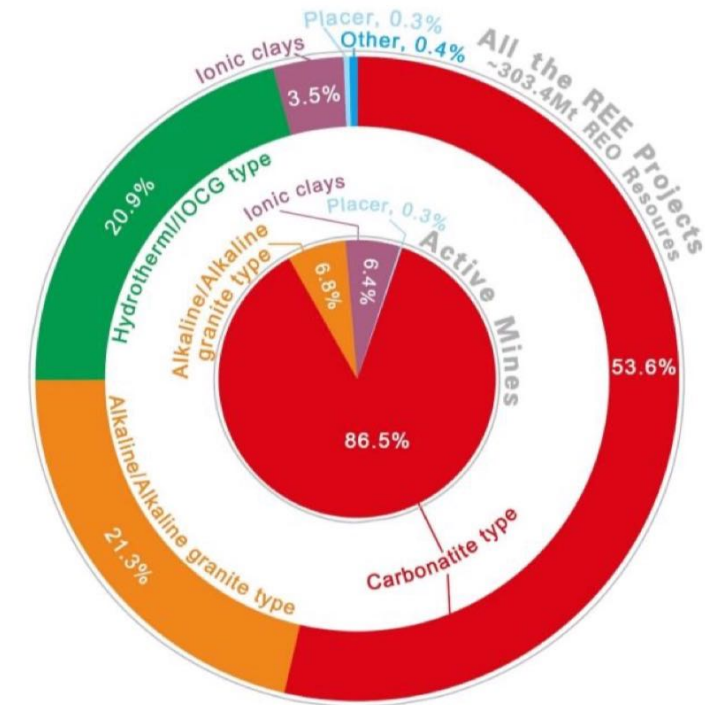


Figure 1:

The proportion of different types of REE resources. (Yang et al 2006)

Firawa Historical Uranium Exploration & JORC (2012) MRE

Table 1: Firawa Historic Drilling

Year	Description	Total Meters	Operator
2007	35 holes (RC drilling)	1,800	Forte Energy NL
2009	56 holes (DD)	5,850	Forte Energy NL
2012	63 Holes (RC drilling)	4,712	Forte Energy NL
TOTAL		12,362 m	

Table 2: Uranium JORC (2012) Mineral Resource Estimate. Cut-off grade 100ppm ⁽¹⁾

Resource Category	Tonnage (Mt)	Grade (ppm U ₃ O ₈)	Contained U ₃ O ₈ (Mlbs)
Inferred	27.1	295	17.6

⁽¹⁾ Refer DMC Mining Limited ASX Release dated 24 June 2024 for full details.

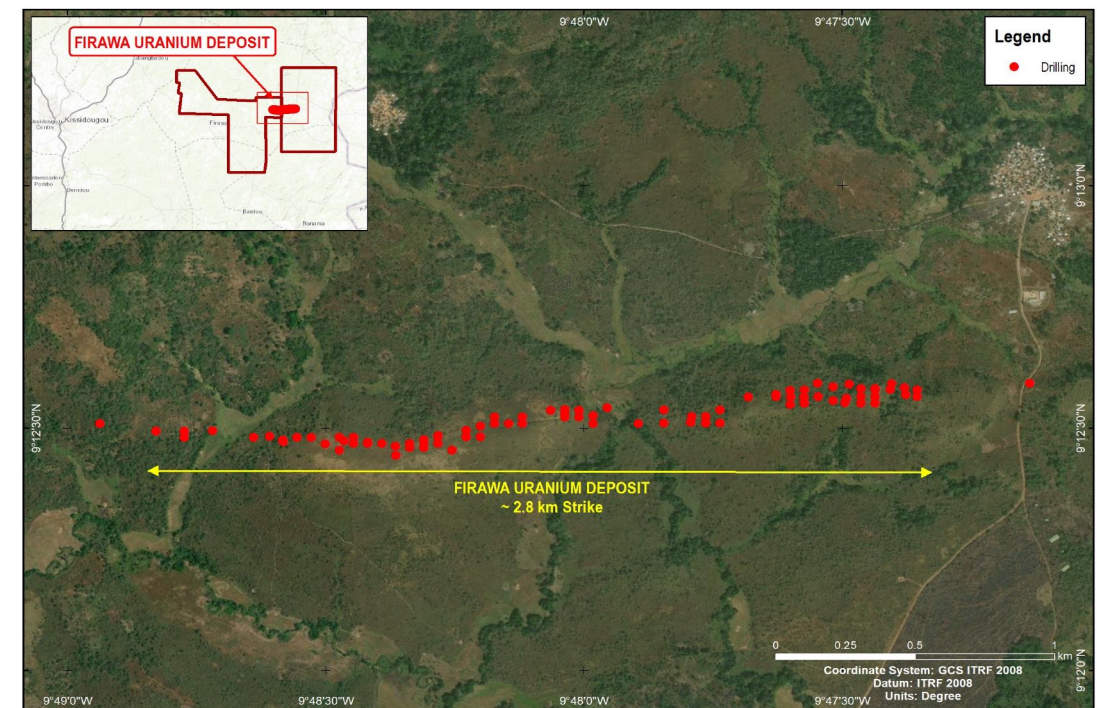
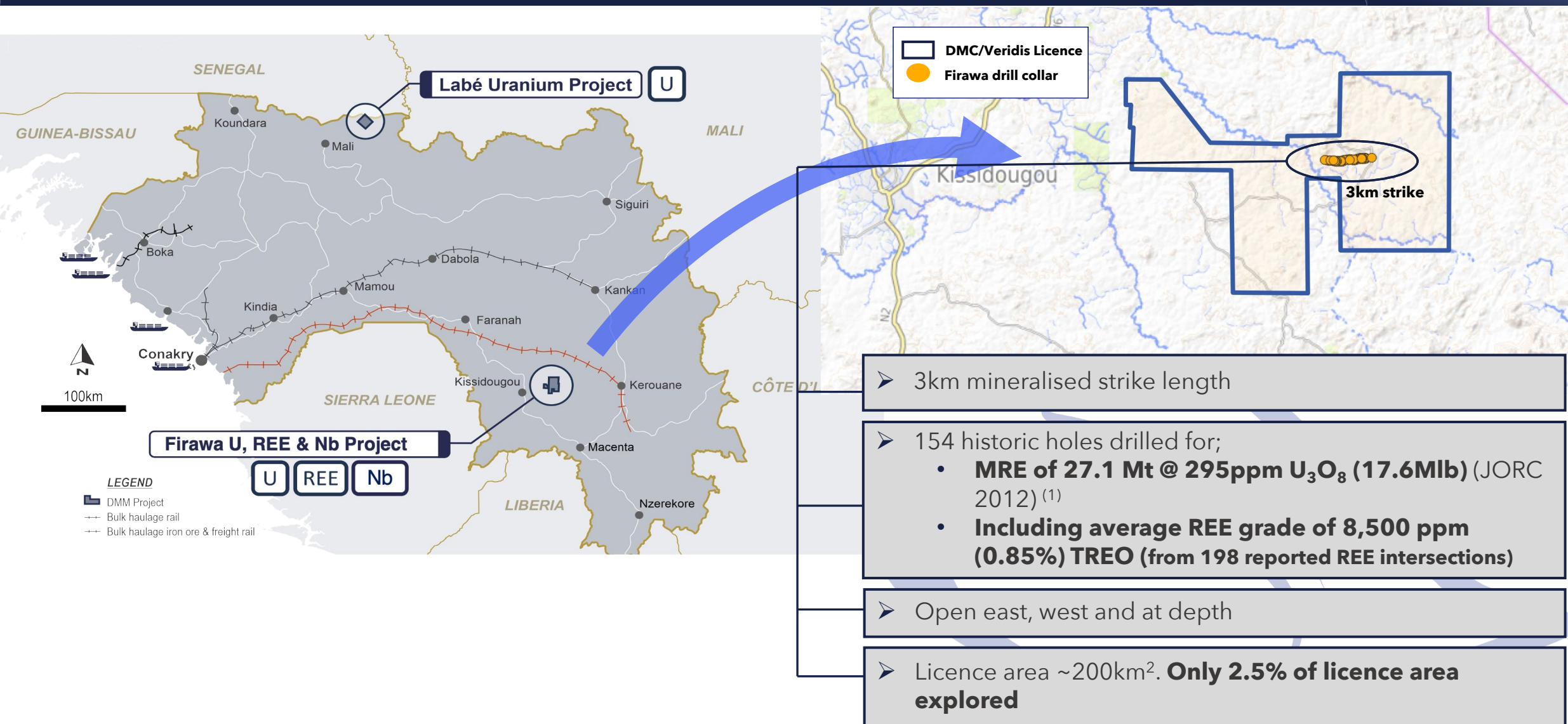


Figure 2: Firawa historical drilling

Size and Scale Potential



⁽¹⁾ Cutoff grade 100ppm U_3O_8 . Refer ASX Release dated 24 June 2024

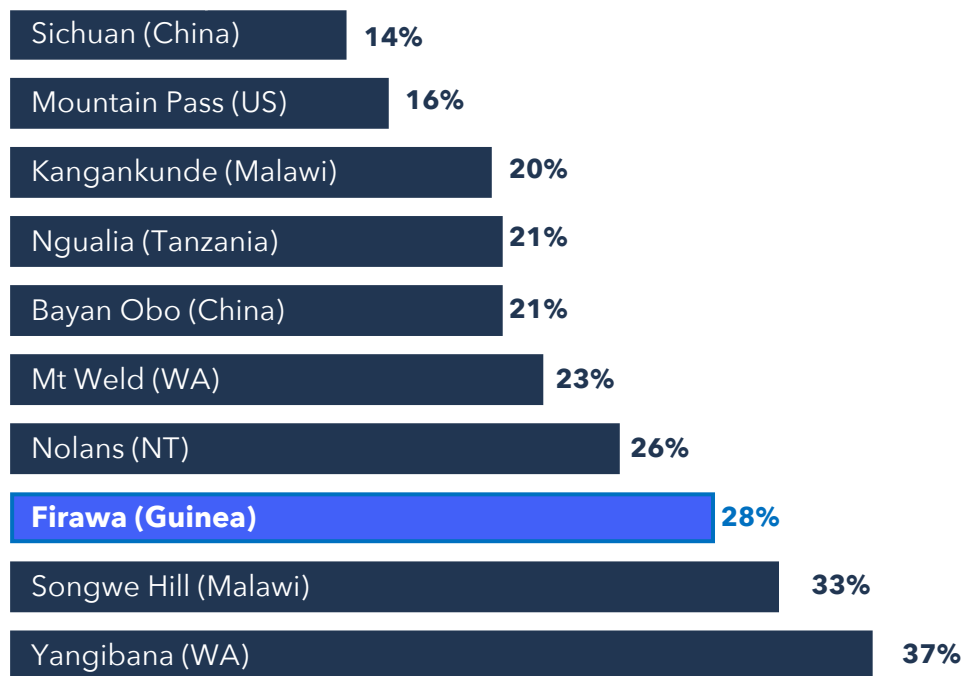
Significant Drill Intercepts | Coincident U & REE ⁽¹⁾

Hole ID	U ₃ O ₈ Intercept		TREO Intercept
FRW 121	14m @ 471 ppm U₃O₈ from 4m	and	45m @ 32,900 ppm TREO from 7m
FRW 151	58m @ 775 ppm U₃O₈ from 43m	and	100m @ 11,608 ppm TREO from 8.6m incl 68m @ 15,800 ppm TREO from 40.6m
FRW 152	72m @ 297 ppm U₃O₈ from 23m	and	59m @ 10,496 ppm TREO from 36m
FRW 154	87m @ 411 ppm U₃O₈ from 46m	and	109m @ 4,995ppm TREO from 9m
FRW 120	14m @ 266 ppm U₃O₈ from 25m	and	31.6m @ 21,513 ppm TREO from 18m

⁽¹⁾ Refer ASX Release date 24 June 2024 for full list of drilling results

NdPr : TREO

Hole ID	From (m)	To (m)	Interval (m)	TREO (ppm)	MREO (ppm)	MREO (%)	Nd + Pr (ppm)	NdPr %
FRW12	44	45	1	26,571	7,709	29.0	7,220	27.2
FRW12	46	47	1	31,696	9,185	29.0	8,605	27.1
FRW14	42	43	1	26,127	8,029	30.7	7,610	29.1
FRW30	32	33	1	23,561	7,232	30.7	6,805	28.9
FRW31	4	5	1	22,230	6,542	29.4	6,120	27.5
Average						29.8		28.0



Five samples have been analysed for the full suite of rare earth elements.

Notes:

TREO = $\text{CeO}_2 + \text{Dy}_2\text{O}_3 + \text{Er}_2\text{O}_3 + \text{Eu}_2\text{O}_3 + \text{Gd}_2\text{O}_3 + \text{Ho}_2\text{O}_3 + \text{La}_2\text{O}_3 + \text{Lu}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11} + \text{Sm}_2\text{O}_3 + \text{Tb}_4\text{O}_7 + \text{Tm}_2\text{O}_3 + \text{Yb}_2\text{O}_3$

MREO = $\text{Dy}_2\text{O}_3 + \text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11} + \text{Tb}_4\text{O}_7$

MREO % = Mag REO as a % of TREO

NdPr% = $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ as a % of TREO

Firawa REE Results

- Mineralised envelope is
~3.5km long
~40-80m wide
~100m depth

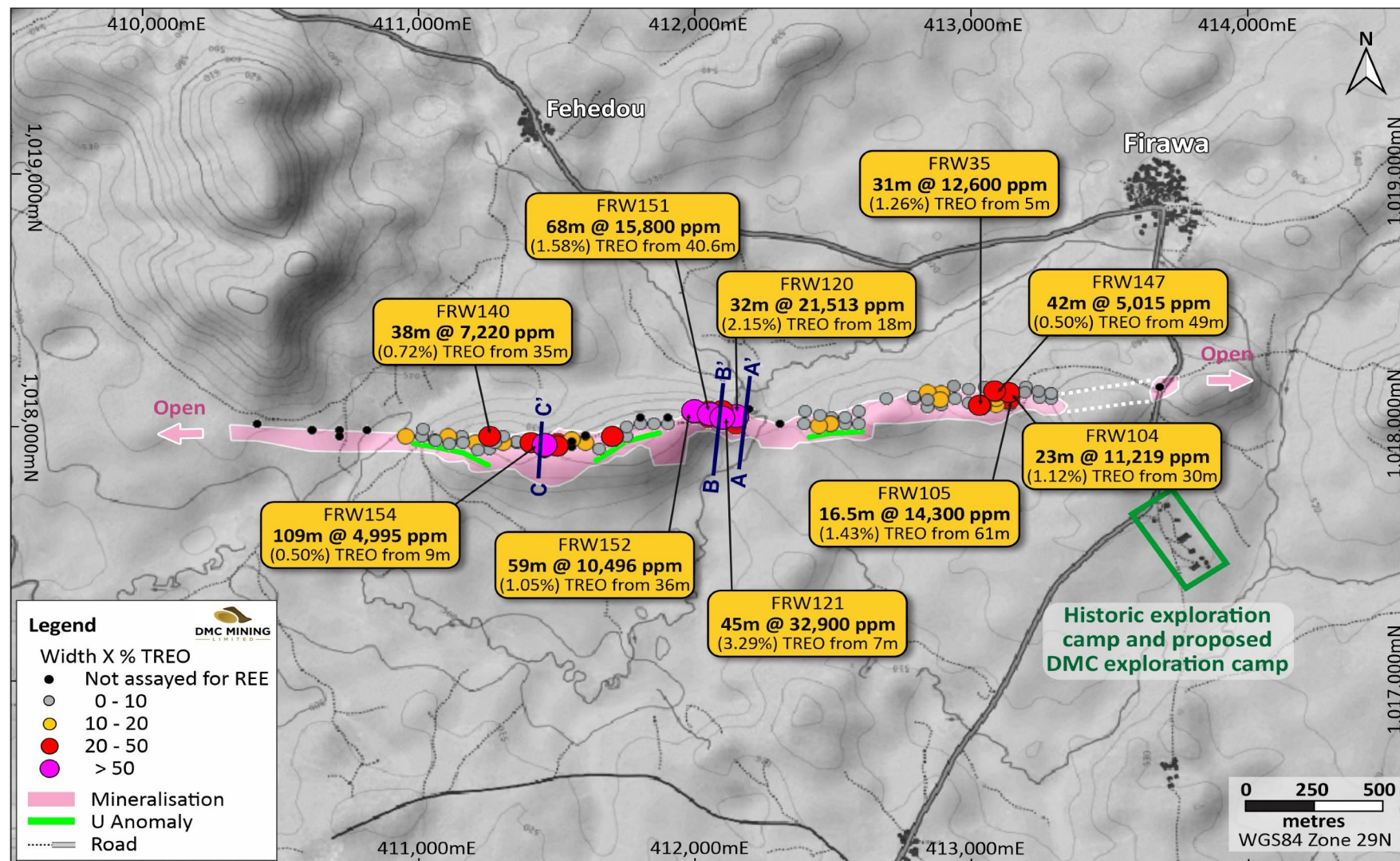


Figure 3: Plan view. Significant REE intercepts. Cross sections indicated within mineralised envelope (pink colour)

Cross Section A – A'

- Results so far have shown a positive correlation between the uranium and the REE content.

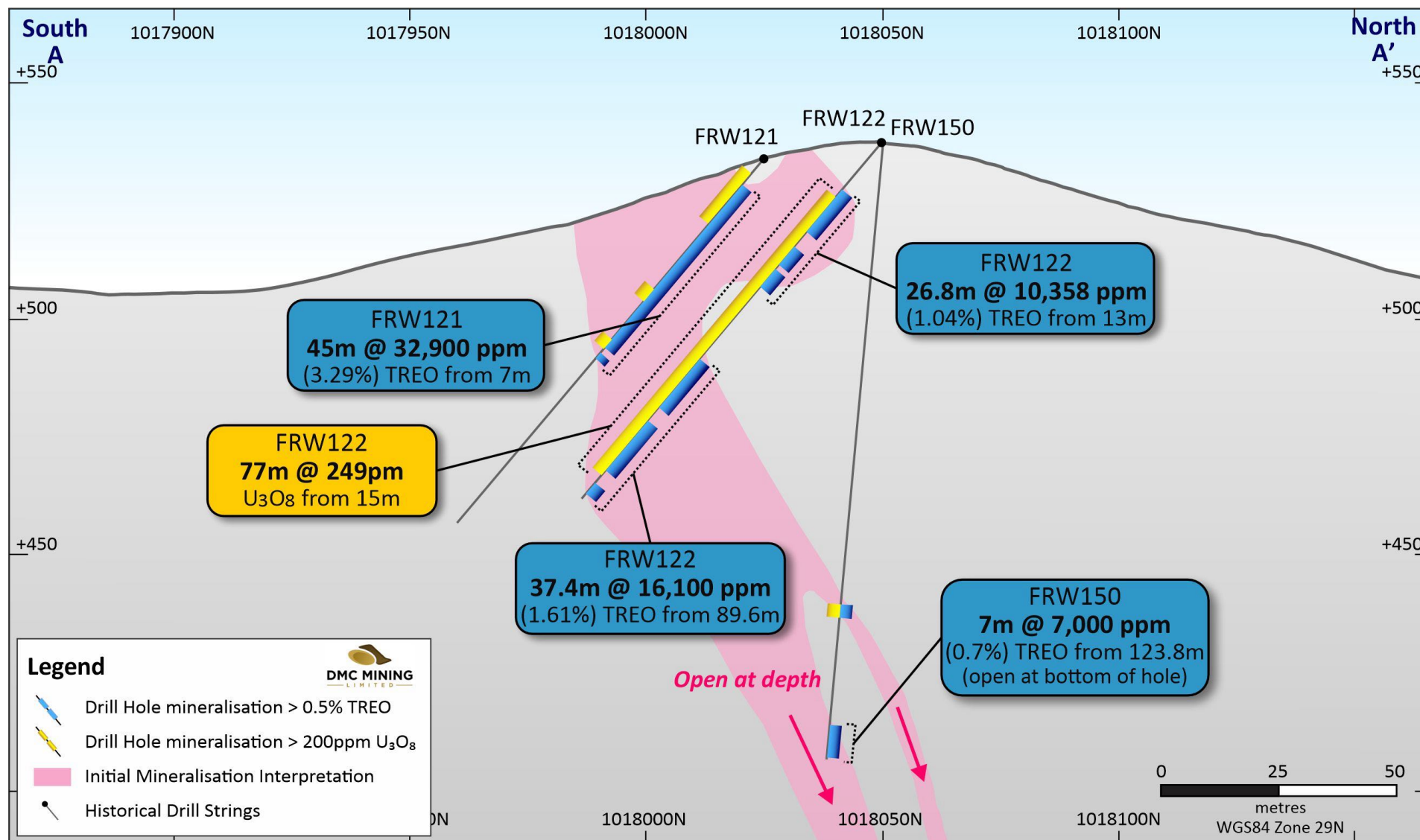


Figure 4: Cross section A – A'. Refer slide 17 for plan view (Niobium intercepts omitted)

Cross Section B – B'

- Mineralisation starts at surface
- Open at depth

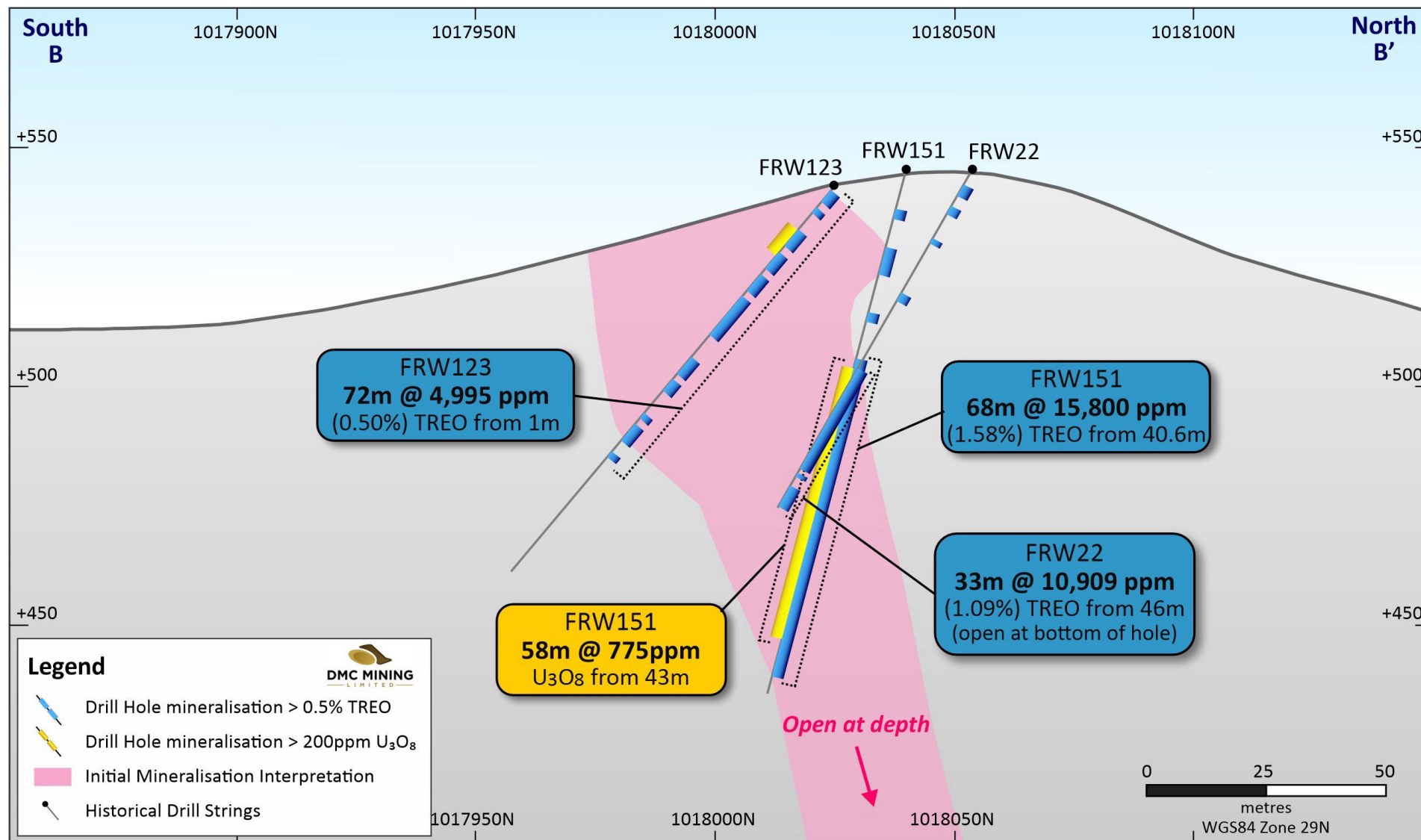


Figure 5: Cross section B – B'. Refer slide 17 for plan view (Niobium intercepts omitted)

Cross Section C – C'

- High value intercepts
- Coincident U-REE-Nb

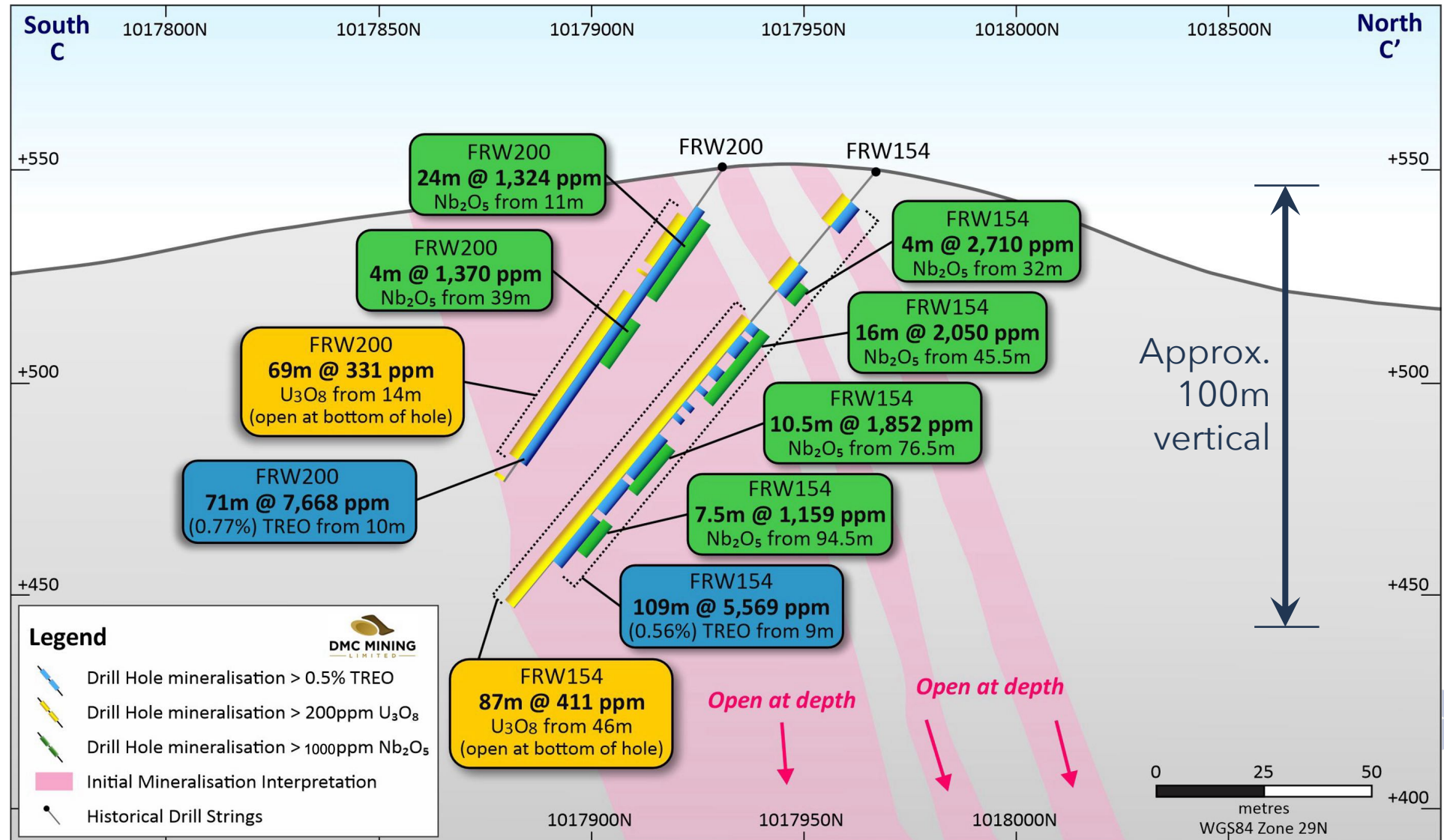


Figure 5: Cross section C – C'. Refer slide 17 for plan view

Niobium⁽¹⁾: additional upside potential

- Mineralisation at Firawa contains anomalous concentrations of niobium (Nb_2O_5) throughout the 3km mineralised zone
- Niobium results include **22,784 ppm (2.28%) Nb_2O_5** (rockchip F5) and the following highlighted drilling based on a 1,000 ppm Nb_2O_5 cut-off:
 - High-grade, focused zones:
 - **5.0m @ 5,859 ppm Nb_2O_5 from 48.0m (FRW204);**
 - Low-grade, broad zones:
 - **48.0m @ 1,698 ppm Nb_2O_5 from 50.0m (FRW146);**
 - **42.8m @ 1,683 ppm Nb_2O_5 from 48.7m (FRW147); and**
 - **70.0m @ 1,275 ppm Nb_2O_5 from 45.5m (FRW154).**

⁽¹⁾ Refer ASX Release date 24 June 2024 for full list of niobium drilling results and location of rockchips

DMC's Vision for realising Firawa upside

➤ **Exploration Priorities (First year)**

1. Multi commodity (U-REE-Nb) MRE JORC (2012)
2. Test depth & east/west mineralisation extensions (5,000m diamond drilling)
3. Metallurgical testwork

➤ **Significant existing infrastructure in place**

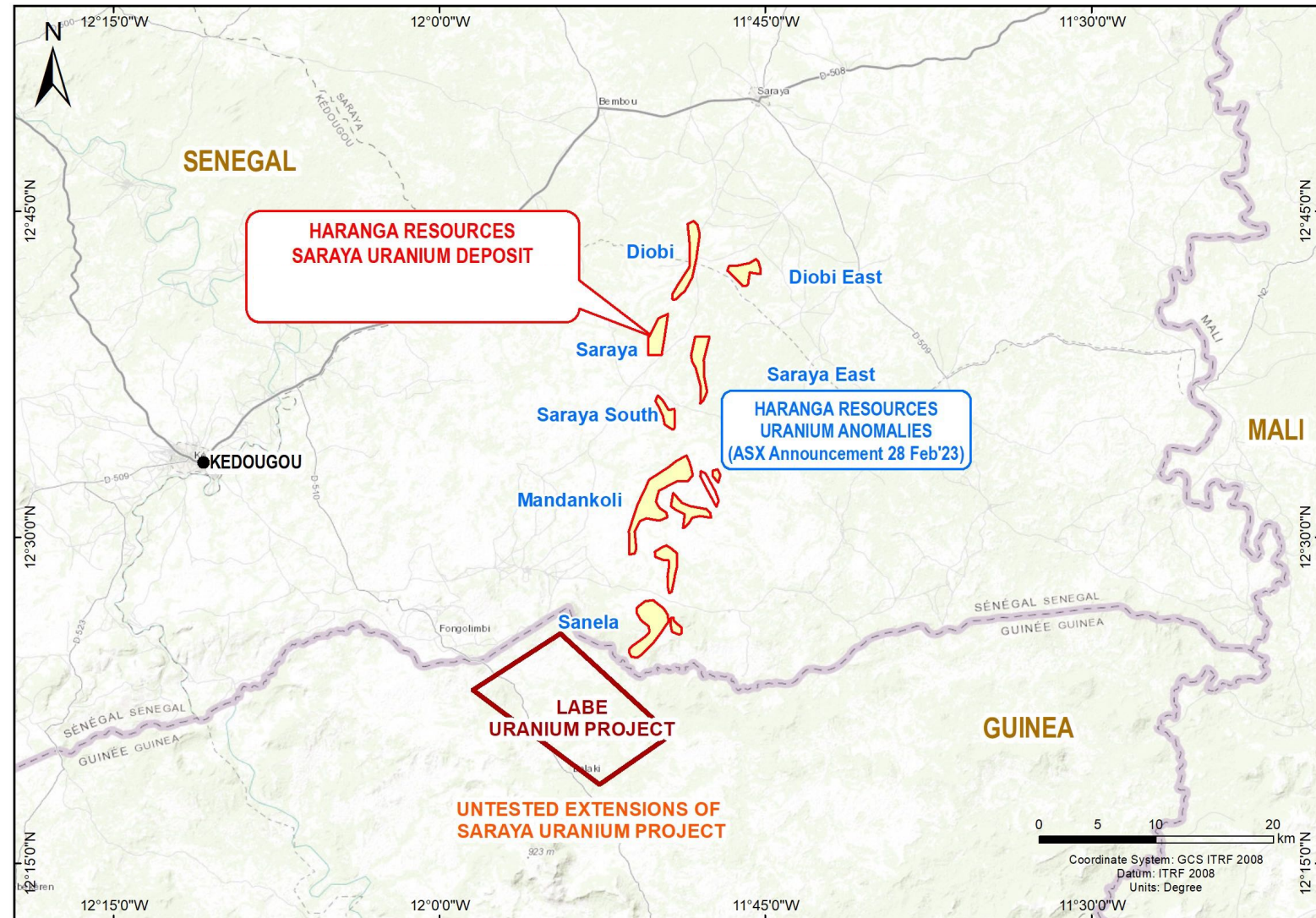
- Sheds, office and fuel tanks in place - only minor renovations required
- Operationally ready for drilling upon transaction completion



Historic sample shed

Labé Project

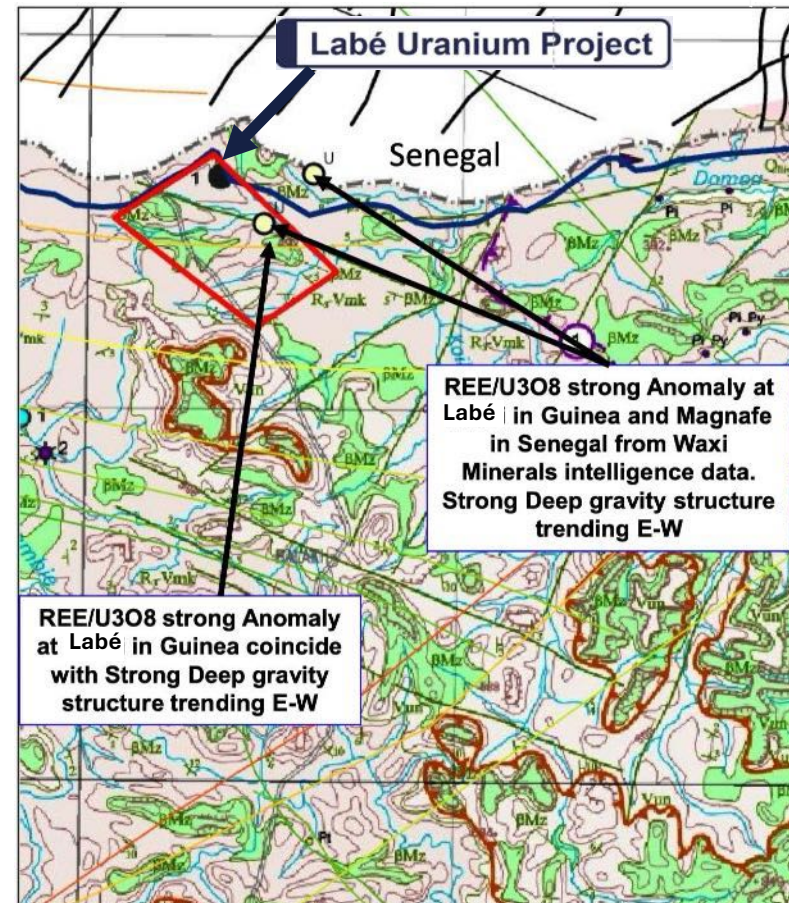
- Labé is located directly along strike from Haranga Resources' (ASX:HAR) Saraya Uranium Deposit (Haranga 70%)
- Saraya contains a JORC-2012 mineral resource of 13.1Mt @ 587ppm U_3O_8 for 16.11Mlb U_3O_8 ⁽¹⁾
- Mineralisation trends N-S directly into Labé tenure



(1) Haranga Resources (ASX:HAR) ASX Release 20 June 2024

Labé Project

- Previous exploration conducted dating to 1980's.
- Uranium anomaly along strike from known uranium resources (Haranga Resources)
- Mineralisation trends N-S directly into Labé tenure



“Going forward, it is critical that we work closely with our community to maximise involvement and value generation from the Firawa Project”

Michael Minosora

*Proposed DMC Non-Executive
Chairman*

Guinea - A Well Established and Proven Mining Jurisdiction

1st

Country ranking by quantity of bauxite exports ⁽¹⁾

Level 2

(ranking - out of 4) given by Dept of Foreign Affairs and Trade (DFAT) - *smartraveller.gov.au* ⁽²⁾

A\$20B

Amount of investment committed to mining projects ⁽³⁾

36

Number of mining projects in Guinea under development ⁽⁴⁾

13%

Increase in annual bauxite exports per annum **since** 2021 change in government ⁽⁵⁾

50

Number of **uninterrupted** years CBG (RioTinto JV) has been operating in Guinea ⁽⁶⁾

(1) <https://www.harboraluminum.com/en/bauxite-production-by-country>
www.smartraveller.gov.au/destinations/africa/guinea

(2) <https://www.mining-technology.com/news/rio-tinto-to-launch-20bn-guinea-project/?cf-view>

(4) International Trade Administration, www.trade.gov/country-commercial-guides/guinea-mining-and-minerals

(5) <https://www.mining.com/web/guineas-bauxite-production-increases-for-third-consecutive-year/#:~:text=The%20West%20African%20nation's%20bauxite,by%20Reuters%20on%20Wednesday%20showed.>

(6) www.cbg-guinee.com/en/our-history/

Guinea Overview

➤ Mining Industry has a significant contribution to the Guinea economy ⁽¹⁾;

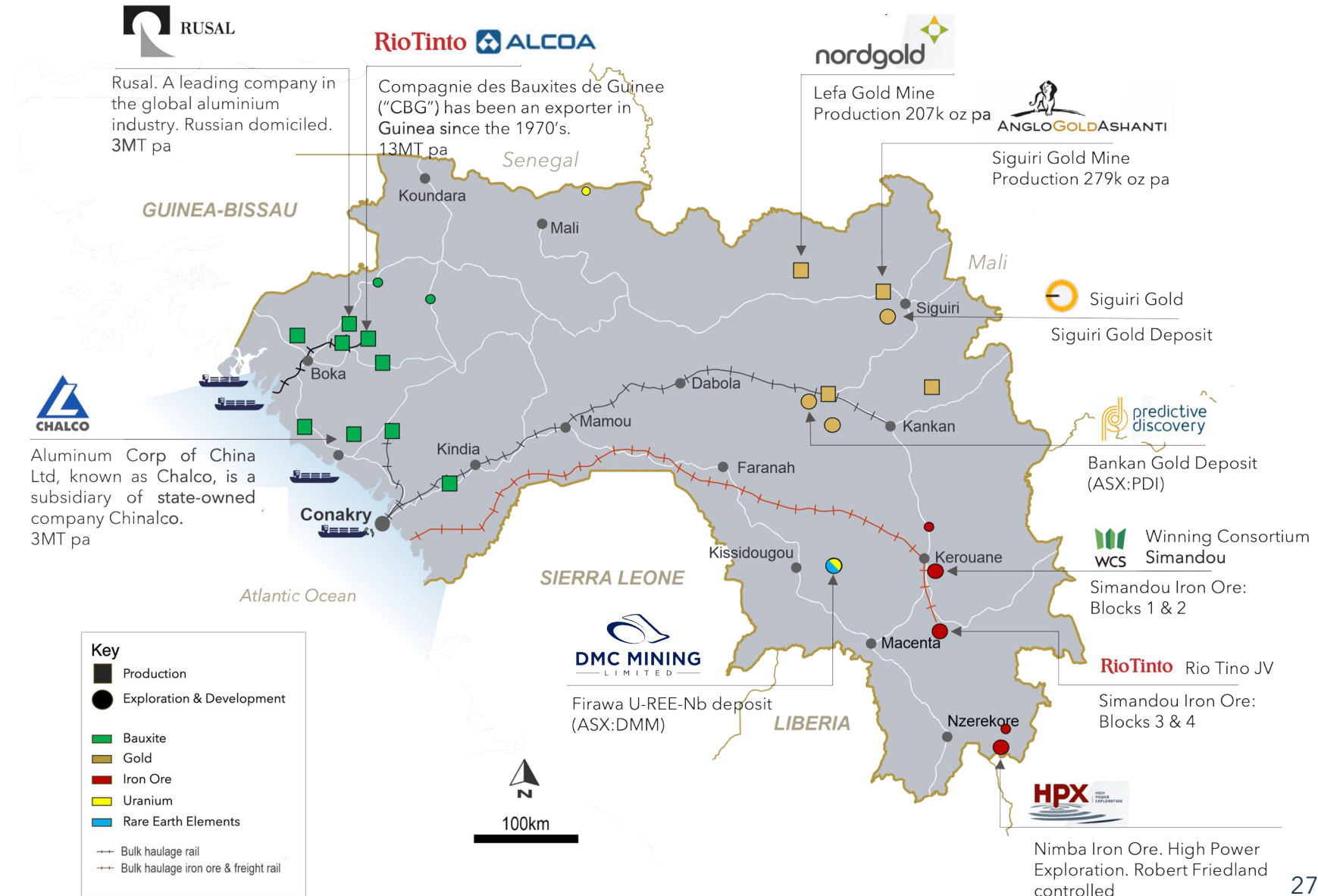
- 30% of Government Revenue
- 78% of Export Revenue

➤ Well established mining code and fiscal regime;

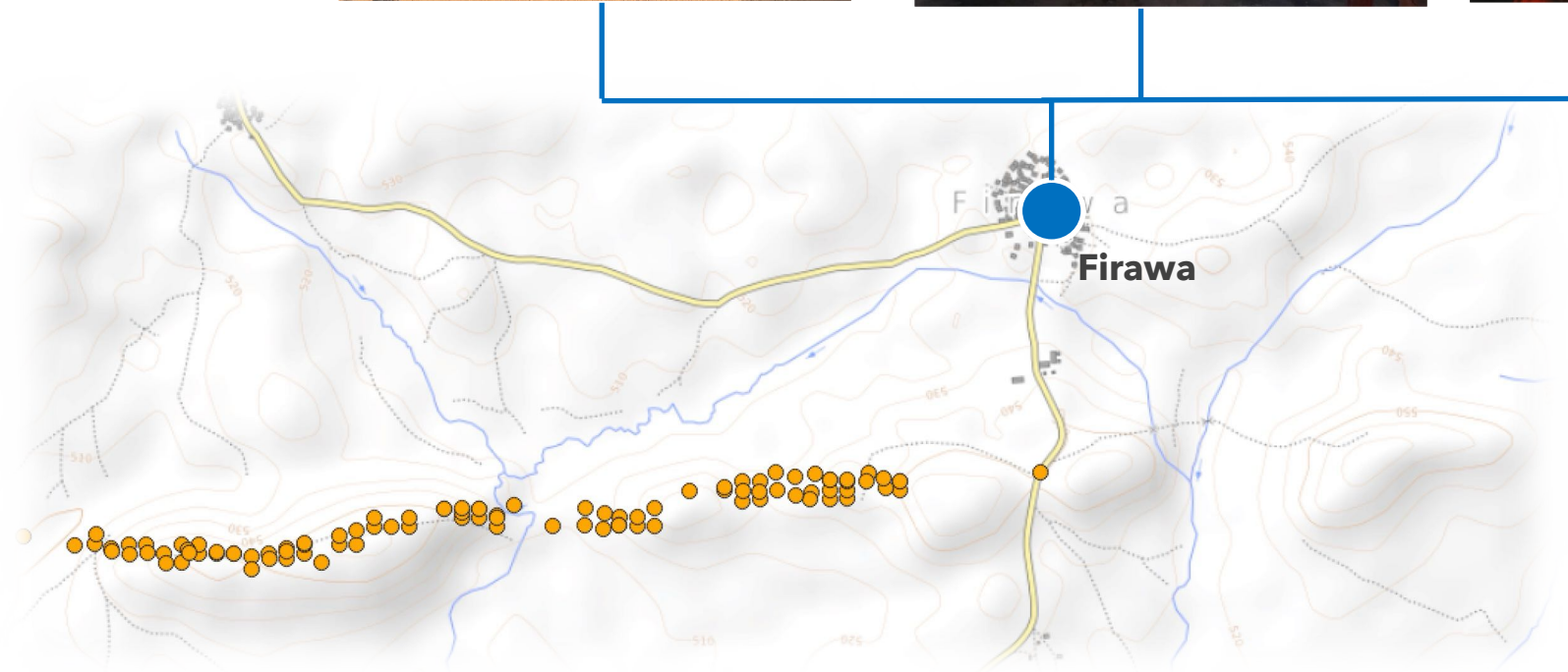
- State entitled to 15% free carry
- Corporate tax rate of 30%
- Robust ESG expectations by the government

Note: Production figures based on latest available data for producing mines;

⁽¹⁾ <https://eiti.org/news/guinea-achieves-high-score-eiti-implementation>.



- DMC has already commenced local stakeholder engagement and was warmly welcomed by the local community at Firawa



ESG & Community Relations



DMC's values are aligned to safeguarding people and contributing to sustainable development

Vendors of the Firawa & Labe projects have maintained a close connection with community for the past 3 years



Alignment of ESG values is a requirement for any DMC investment



The vendors commitment to community has underpinned to decision to proceed with the transaction



5 Summary - On-strategy Acquisition

A rare asset with potential to be globally significant





Jason Peterson
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Media Queries

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Company Information:

ACN: 648 372 516

Shares on Issue: 46.35 m

Options (\$0.20 exp Apr 2026): 25.575 m (\$0.25 exp Dec 2024):
1.0m

Cash (as at 31 Dec): ~A\$1.05 m

Current Directors & Management:

David Sumich - Executive Chairman

Bruce Franzen - Non-Executive Director

Andrew Dawes - Non-Executive Director



David Sumich
Executive Chairman



david.sumich@dmcmining.com.au



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ASX: DMM

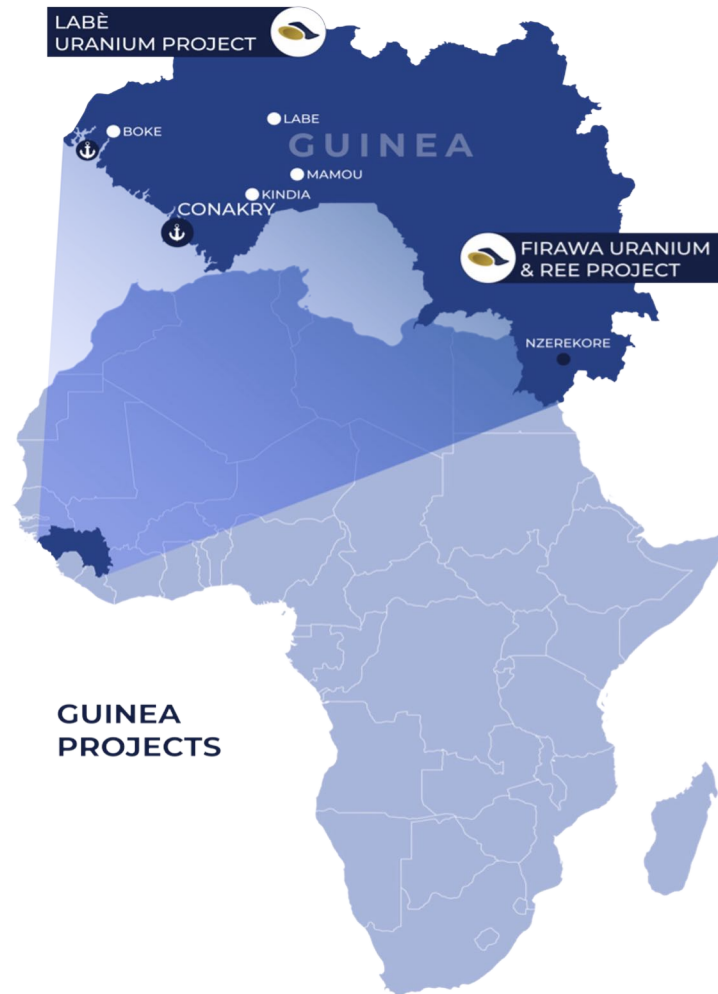


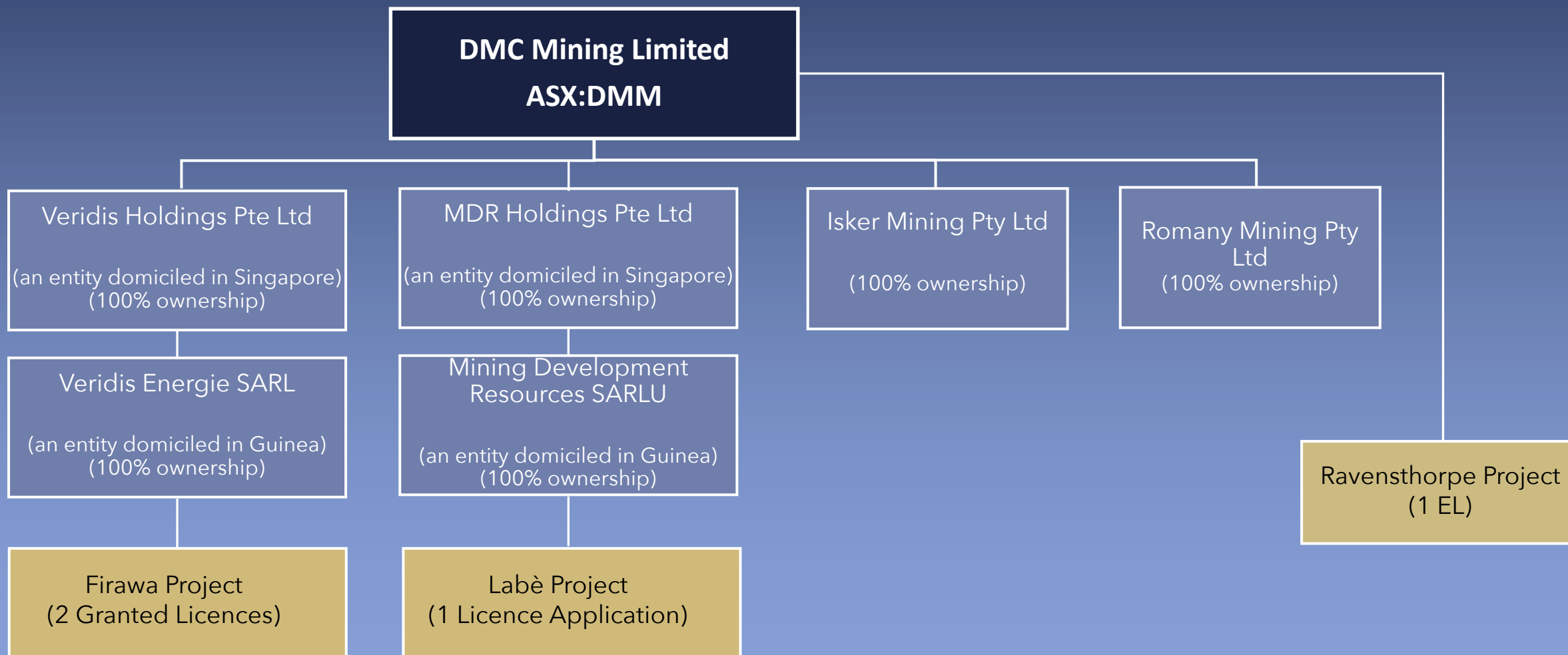
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A Appendix Pro-Forma Information - Projects





A Appendix

Pro-Forma Information - Proposed Directors

Michael Minosora

Proposed Non - Executive Chairman

Mr Minosora is a fellow of Chartered Accountants Australia and New Zealand and has extensive experience in the professional services sector as a former managing partner of Ernst and Young, managing director of Azure Capital and in the resources sector including as CFO of Woodside Petroleum Limited and Fortescue Metals Group Limited. He has also been Chairman of ASX listed companies Atlantic Limited, Golden Deeps Limited and a founder of Bauxite De Kimbo Limited which developed the 10 Mtpa Kimbo bauxite project in Guinea.

Mr Minosora will not be an independent director.

David Sumich

Proposed Managing Director

Mr Sumich has a track record of over 25 years in the mining industry, including 15 years as MD operating mining and/or exploration projects across west African countries including Gabon, Mali, Republic of Congo, Burkina Faso, & Guinea. He oversaw the development of the Kanyika REE-Uranium project in Malawi from grassroots stage to feasibility stage and a State Agreement with the Malawian government. Mr Sumich holds a Bachelor of Business degree and has been a Member of the Australian Institute of Company Directors for 15 years.

Mr Sumich is not an independent director.

Dr Andy Wilde

Proposed Non - Executive Director

Dr Wilde is a geologist with over 35 years industry experience, including 10 years as chief geologist for uranium mining and exploration companies Paladin Energy Ltd (ASX: PDN) and Deep Yellow Ltd (ASX: DYL). In these roles he was responsible for leading technical aspects of uranium exploration and project assessment in Namibia, Malawi, Canada and Australia among others, and played an important role in the discovery of Deep Yellow's Barking Gecko and Iguana uranium deposits in Namibia. Mr Wilde is currently a director of any ASX listed company Infini Resource Ltd (ASX: I88).

Mr Wilde will be an independent director.

Sam Randazzo

Proposed Non - Executive Director

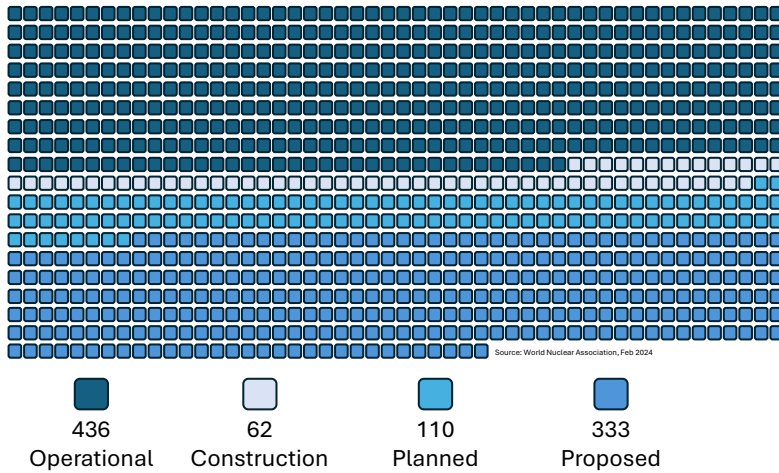
Sam Randazzo is a chartered accountant and a mineral resources industry professional with over 35 years' experience encompassing various senior roles including executive and non-executive directorships, chairman, CEO, CFO and company secretary in public companies listed on the ASX, TSX, JSE and AIM stock markets. He has extensive operational experience in project identification, merger and acquisitions, initial and secondary public offerings, capital raisings in international markets, corporate finance, feasibility studies and project development. Mr Randazzo is currently the Non-Executive Chair of ASX and JSE listed DRA Global Limited.

Mr Randazzo will not be an independent director

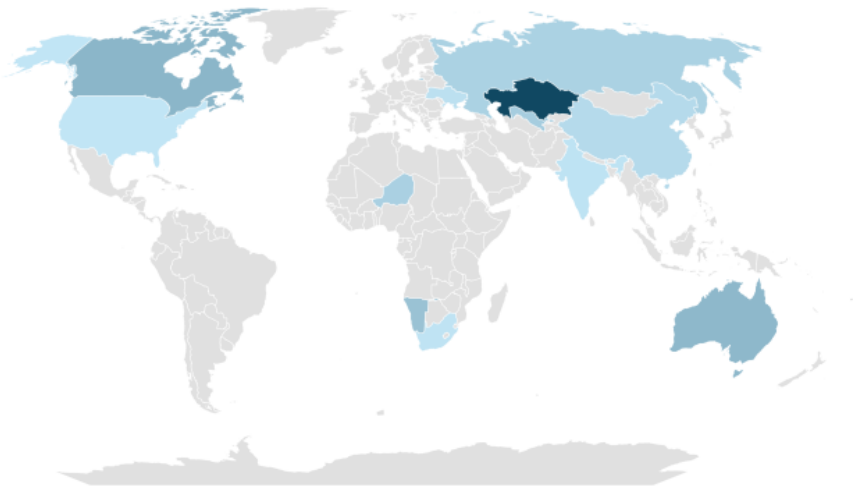
Description	Amount (A\$)	Percentage of Funds (%)
Funds Available		
Cash reserves as at 22 April 2024	382,400	7.1%
Funds raised under the Capital Raising	5,000,000	92.9%
Total funds available	5,382,400	100%
Application of Funds		
Expenditure on the Ravensthorpe Nickel Project	130,000	2.42%
Expenditure on the Firawa Uranium-REE Project	2,566,000	47.67%
Expenditure on the Labé Project	395,000	7.34%
Expenses of the Acquisition and the Capital Raising	799,000	14.84%
Working corporate and general administration	1,492,400	27.73%
Total	5,382,400	100%

C | Appendix Industry Information – Uranium: Key to a decarbonised future

Nuclear Reactors - Growing Demand



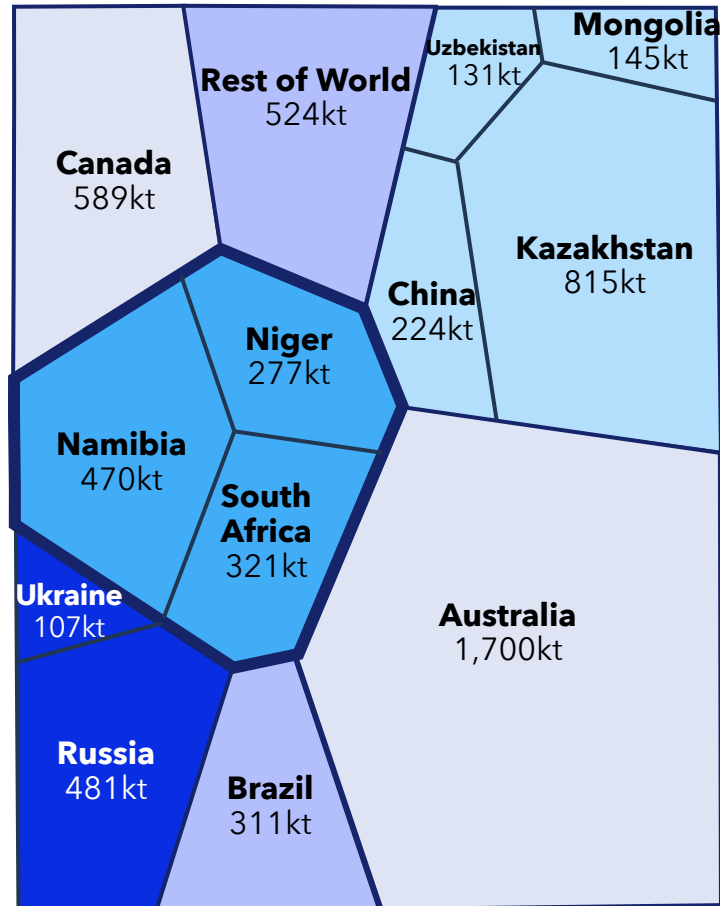
Only 12 Uranium Producing Countries



Strengthening Uranium Price Environment



Uranium Reserves by Country



As at 2021. Source World Nuclear Association (Aug 2023)
Adapted from Varonoi infographic



Australian production increases essentially limited to South Australia



Kazakhstan. Recent production cutbacks from Kazatomprom



Current geopolitical issues with supplies out of Russia & Ukraine



Africa is underexplored and politically unconstrained to increase uranium production



Canada - 589kt



Brazil - 311kt



China - 224 kt





Electric Vehicles



Wind Turbines



Smartphones



Defence

Strong global commitment for the development of ex-China rare earth projects



United States - Inflation Reduction Act

>US\$400B committed for climate change measures, with incentives and funding for critical minerals ⁽¹⁾



European Union - Critical Raw Materials Act

Funding and development incentives for the development of critical minerals projects and downstream processing in the EU



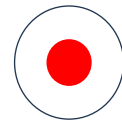
Australia - Critical Minerals Strategy

Framework and \$4B funding for the establishment of critical minerals projects ⁽²⁾



Canada - Critical Minerals Strategy

Rare earths included in the six priority critical minerals. Tax and funding incentives for new critical minerals projects



Japan - National Security Strategy

Rare earths included as critical to reduce Japan's dependence on China for raw materials



African Union - African Green Minerals Strategy

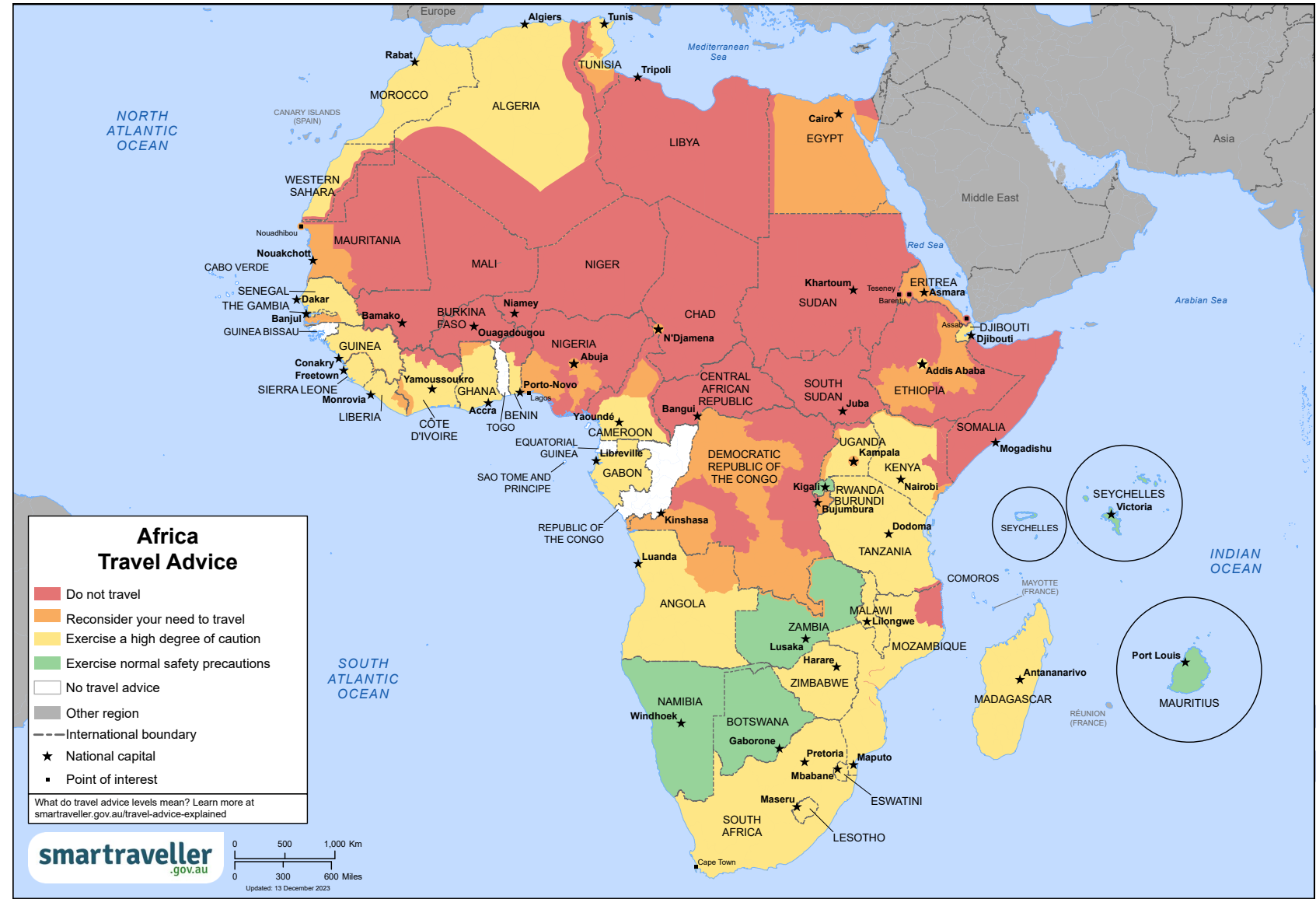
Forthcoming strategy for the co-ordinated development of critical minerals and downstream processing within Africa

(1) <https://www.iea.org/policies/16156-inflation-reduction-act-of-2022>

(2) <https://www.exportfinance.gov.au/criticalminerals>

D Appendix Guinea Supporting Information

- Australian Department of Foreign Affairs & Trade
- Travel Advice: Africa
- <https://www.smartraveller.gov.au>



This map is presented for information only. The Department of Foreign Affairs and Trade accepts no responsibility for errors or omission of any geographic feature. Nomenclature and territorial boundaries may not necessarily reflect Australian Government policy. For the more detailed travel advice, including intra-country levels visit [smartraveller.gov.au](https://www.smartraveller.gov.au). Provided by the Commonwealth of Australia under Creative Commons Attribution 3.0 Australia licence.

E | Appendix

Performance Share & Rights Information

A total of 130,000,000 Performance Shares, which will convert into Shares on a one-for-one basis subject to the satisfaction of certain milestones, in tranches as follows:⁽¹⁾

<p>Tranche 1 45,000,000</p>	<p>(i) the satisfaction of each of the following:</p> <ul style="list-style-type: none"> (A) a drill intercept on the Firawa Project which includes an average U_3O_8 grade of 400ppm (or greater) over at least 10 meters; and (B) on the day of or after satisfaction of the milestone set out in paragraph (A) above, the Shares achieving a volume weighted average price per Share (VWAP) of at least A\$0.075, calculated over 20 consecutive trading days on which the Shares have actually traded;
<p>Tranche 2 45,000,000</p>	<p>(i) satisfaction of each of the following:</p> <ul style="list-style-type: none"> (A) the Company announcing a JORC resource (2012) Inferred Mineral Resource Estimate (or higher) on the Firawa Project of no less than 10 million tonnes at a grade greater than 4,000ppm (0.4%) TREO; and (B) on the day of or after satisfaction of the milestone set out in paragraph (A) above, the Shares achieving a VWAP of A\$0.10, calculated over 20 consecutive trading days on which the Shares have actually traded; and
<p>Tranche 3 40,000,000</p>	<p>(i) satisfaction of each of the following:</p> <ul style="list-style-type: none"> (A) the Company announcing a JORC (2012) Inferred Mineral Resource Estimate (or higher) on the Firawa Project of either: <ul style="list-style-type: none"> i) no less than 20 million tonnes at a grade greater than 4,000ppm (0.4%) TREO; or ii) no less than 45 million lbs contained U_3O_8, using a 100ppm cutoff; and (B) on the day of after satisfaction of the milestone set out in paragraph (A) above, the Shares achieving a VWAP of at least A\$0.15, calculated over 20 consecutive trading days on which the Shares have actually traded.

Completion and Conditions Precedent

Completion of the Acquisitions (**Completion**) are subject to the following conditions precedent being satisfied (or waived) on or before 1 June.

- (a) (**Due diligence**): the Company being satisfied with its due diligence investigations in respect of Veridis, MDR and the Firawa and Labé Projects, in its absolute discretion;
- (b) (**Exploration licences**): the grant of exploration licences over the Firawa and Labé Projects;
- (c) (**Shareholder approval**): the Company obtaining all relevant shareholder approvals required or which the Company considers to be desirable under the Listing Rules and the Corporations Act to complete the Acquisitions and Capital Raising on terms reasonably acceptable to the Company;
- (d) (**Regulatory approvals**): the Company and the vendors obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the Company and the Vendors to lawfully complete the Acquisitions;
- (e) (**Government consents & approvals**): the obtaining of any consent or approval by any governmental authorities, on terms reasonably acceptable to the Company, that is required in connection with the Acquisitions;
- (f) (**Third party approvals**): the obtaining of any third party approvals and consents necessary to allow the Company and the Vendors to lawfully complete the Acquisitions;
- (g) (**Capital Raising**): completion of the Capital Raising; and
- (h) (**Recompliance with Chapters 1 and 2**): the Company being satisfied, acting reasonably, that it will be able to meet all of the requirements of Chapters 1 and 2 of the ASX Listing Rules to permit the Company's Shares to be reinstated to trading on ASX soon after completing the Acquisitions.

F | Appendix

Conditions Precedent & Key Risk Factors

Key Risks Factors

The key risks to the Company in implementing the Transaction and which the Company may face on Completion of the Transaction are as follows:

(a) Completion risk:

The Acquisitions are subject to the fulfilment of certain conditions. There is a risk that the conditions for completion of the Acquisitions cannot be fulfilled and, in turn, that completion of the Acquisitions does not occur. If the Acquisitions are not completed, the Company will incur costs relating to advisors and other costs without any material benefit being achieved.

(b) Re-compliance with ASX Listing Rules risk

As part of the Company's change in nature and scale of activities, the ASX will require the Company to re-comply with Chapters 1 and 2 of the Listing Rules. A prospectus will be issued to assist the Company to re-comply with these requirements. It is anticipated that the Shares will remain suspended until completion of the Capital Raising, completion of the Acquisitions, re-compliance by the Company with Chapters 1 and 2 of the Listing Rules and compliance with any further conditions the ASX imposes on such reinstatement.

There is a risk that the Company may not be able to meet the requirements of the ASX for re- quotation of its Shares on the ASX. Should this occur, the Shares will not be able to be traded on the ASX until such time as those requirements can be met, if at all. Shareholders may be prevented from trading their Shares until such time as it does re-comply with the ASX Listing Rules.

(c). Dilution Risk

The Company currently has 46,350,000 Shares on issue. In conjunction with the Re-compliance, the Company is proposing to issue the following securities:

- (i) 50,000,000 Shares and 130,000,000 Performance Shares to the vendors of Veridis and the Labé Project (**Vendors**);
- (ii) up to 100,000,000 Shares under the Capital Raising;
- (iii) 8,100,000 Shares to CPS Capital as an introduction and facilitation fee; and
- (iv) 2,000,000 Shares and 6,000,000 Performance Rights to Managing Director, David Sumich.

Following completion of the Acquisitions and assuming the minimum subscription is raised under the Capital Raising:

- (i) existing shareholders (excluding the parties noted below) will retain approximately 19.02% of the Company's issued share capital (assuming existing shareholders do not acquire Shares under the Capital Raising);
- (ii) Jason Peterson & his associates will hold approximately 12.29% of the Company's issued share capital;
- (iii) David Sumich will hold approximately 4.84% of the Company's issued share capital;
- (iv) the Vendors (excluding the parties noted above) will hold 22.68% of the Company's issued share capital;
- (v) investors under the Capital Raising (excluding the parties noted above) will hold approximately 41.17% of the Company's issued share capital.

The interests of existing shareholders and investors under the Capital Raising will be diluted if any of the performance securities issued to David Sumich or the Veridis Vendors are exercised following satisfaction of the relevant milestones..

F | Appendix Key Risk Factors & Key Dependencies

(d) Tenure, access and grant of applications

Mining and exploration tenements (assuming all are granted) are subject to periodic renewal. There is no guarantee that current or future tenements and/or applications for tenements will be approved. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister, the Company's ability to meet the conditions imposed by relevant authorities including compliance with the Company's work program requirements which, in turn, is dependent on the Company being sufficiently funded to meet those expenditure requirements. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

(e) Exploration and operating

The Project tenements are at an early stage of exploration and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the Project tenements or any other tenements that may be acquired in the future, will result in the discovery of any economic deposits. Even if the Company identifies a viable deposit at the Projects or elsewhere, there is no guarantee that such ore deposits will be capable of being exploited economically. Although a number of priority targets have been identified to date, there can be no certainty that a Mineral Resource will be identified at these targets, or even if a Mineral Resource is identified at the targets, it will be sufficient to undertake profitable mining activities.

(f) Sovereign Risks

The New Projects are subject to sovereign risks including, without limitation, changes in the terms of mining legislation including renewal and continuity of tenure of permits, transfer of ownership of acquired permits to Company, changes to royalty arrangements, changes to taxation rates and concessions, restrictions on foreign ownership and foreign exchange, changing political conditions, changing mining and investment policies and changes in the ability to enforce legal rights.

(g) Environmental Risks

The operations and proposed activities of DMC are subject to state and federal environmental laws. As with most exploration projects and mining operations, DMC's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. DMC will attempt to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws

(h) Local Community Acceptance

The New Projects are in close proximity to local communities and as such there are risks if local community acceptance is not achieved. Operating in such areas, DMC must navigate complex social and political dynamics. Adverse publicity, ineffective engagement or the lack of support from the relevant community and stakeholders may lead to community resistance to DMC's exploration efforts at the New Projects which may impact the Company's operations, reputation or financial condition.

(i) Commodity Prices

As future revenues will primarily be derived from the sale of uranium & REE, any future earnings will be closely related to the price of these commodities. Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors may have an adverse effect on the Company's exploration, development and future production activities, as well as on its ability to fund those activities.

(j). Additional requirements for capital

The funds to be raised under the Capital Raising are considered sufficient to meet the immediate objectives of the Company. Additional funding may be required in the event costs exceed DMC's estimates and to effectively implement its business and operational plans in the future to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which DMC may incur. If such events occur, additional funding will be required.

Following the Capital Raising, DMC may seek to raise further funds through equity or debt financing, joint ventures, licensing arrangements, or other means. Failure to obtain sufficient financing for DMC's activities and future projects may result in delay and indefinite postponement of their activities and potential development programmes. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing may not be favourable to DMC and might involve substantial dilution to shareholders.

G Appendix

Conditions Precedent & Key Risk Factors

(k) Reliance on key personnel

DMC's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Moreover, its future depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on DMC's business.

Key Dependencies

The key dependencies influencing the viability of the Company in implementing the Transaction and following completion of the Transaction are:

- (a) the Company's capacity to re-comply with Chapters 1 and 2 of the Listing Rules to allow for the Company to complete the Transaction and for Company's securities to recommence trading on ASX following the General Meeting;
- (b) the Company completing the Capital Raising to raise sufficient funds to undertake and continue effective exploration and development activities on its Projects
- (c) exploration success;
- (d) commodity price volatility and exchange rate fluctuations;
- (e) the Company maintaining title to its exploration projects;
- (f) the delineation of mineral resources from the conduct of exploration;
- (g) favourable results on the Company's proposed economic assessments to support the technical and economic feasibility of mineral extraction at a commercial scale;;
- (h) receiving the funding required to carry out the Company's proposed business model;
- (i) sufficient worldwide demand for relevant minerals; and
- (j) the market price of relevant minerals remaining higher than the Company's costs of any future production.

