



RESOURO

STRATEGIC METALS

ASX RAU TSX-V RSM FSE BU9 OTC RSGOF

Maiden JORC Resource for the Tiros Project Completed

Investor Presentation
18 July 2024

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Competent Person Statement

The information in this document that relates to Exploration Targets, Exploration Results and Mineral Resources is based on, and fairly represents, information compiled by Mr Luis Oviedo, a Competent Person who is a member of the Australian Institute of Geoscientists FAIG#408. Mr Oviedo is a consultant for Atticus Geoscience and 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 him as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Certain information in this document is extracted from the ASX announcement titled "Resouro Strategic Metals Maiden JORC Resource for the Tiros Project" dated 18 July 2024 that relates to Exploration Targets, Exploration Results and Mineral Resources and is based upon information compiled by Mr Luis Oviedo. RAU confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement and, in the case of Exploration Targets, Exploration Results and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. RAU confirms that the form and context in which the Competent Person's findings are presented have not materially been modified from the original market announcement. Mr Luis Oviedo consents to the inclusion of this information in this document of the matters based on his information in the form and context in which it appears.

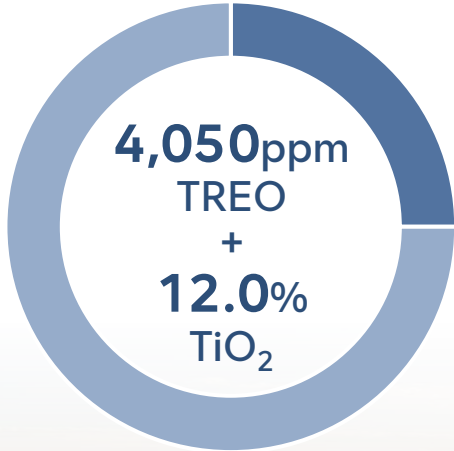
Largest known JORC rare earth and titanium resource in Brazil

Emerging
Rare Earths and
Titanium Explorer
with significant deposit
and high grades

over
1Bn
tonnes



JORC
Measured + Indicated
Resource¹



■ Measured 25%
■ Indicated 75%

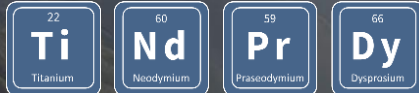
+
additional 0.7Bn tonnes Inferred
at 3,800ppm TREO and 12% TiO₂

1.7 Billion tonnes
Total JORC Measured, Indicated and Inferred

¹ JORC Measured and Indicated at 1,000ppm TREO cut-off from the Central Block of Tiros Rare Earths and Titanium Project



RESOURO



Emerging Rare Earths and Titanium Explorer
with significant deposit & high grades



The deposit has unique features

- **Total Resources of 1.7 Bn tonnes** - 1 Bn tonnes measured + indicated, 0.7 Bn tonnes inferred.
- **Comprised of an outstanding grade-** 3,900ppm TREO, 1,100ppm MREO and 12% TiO₂.
- **Ultra high-grade domain deposit** - 120Mt at 9,000ppm TREO, 2,400ppm MREO and 23% TiO₂.
- Favourable geology in large land holding of approximately **450km²**.
- Extensive homogeneous layer of **consistent rock type and grade**.
- Testwork program with **metallurgical results expected shortly**.

1 Extensive drilling works with consistent results



- 102 holes drilled for 4,766 metres¹ - only 7% of the tenements comprising the Tiros project area has been estimated in the maiden MRE - majority of resource open laterally and found homogeneous in nature.

2 Comprehensive metallurgical testwork program underway



- Partnering with two premium laboratories - CIT SENAI and Altilium – to conduct detailed standard and high-recovery tests on samples from the central block over 2024.

3 Tier one mining jurisdiction with established infrastructure



- Project is well located in a leading mining jurisdiction (Minas Gerais, Brazil) with existing world class roads, rail, ports, power, water infrastructure and local qualified labour.

4 Near and medium-term catalysts to drive shareholder value



- ASX dual listing achieved - expected to generate greater market awareness and trading liquidity - coupled with ongoing assay, metallurgical results and confirmed JORC resource estimates.

5 Attractive valuation relative to peers



- Tight capital structure and high-quality share register - 25% owned by management and board, 75% by institutions/family office/HNW/Retail – with attractive market capitalisation compared to peers.



¹ Included 20 historical drill holes in the Tiros Project.



Drilling Effective Outcomes

The MRE places Tiros as one of the largest undeveloped titanium (TiO_2) and rare earth (REE) resources in the world

| Domain | Category | TONNES (t) | TiO_2 (%) | TREO (ppm) | MREO (ppm) |
|--------------------|-----------|----------------------|--------------------|--------------|--------------|
| HG High Grade | Inferred | 42,000,000 | 23 | 8,700 | 2,200 |
| | Indicated | 55,700,000 | 23 | 9,030 | 2,380 |
| | Measured | 20,800,000 | 24 | 9,320 | 2,530 |
| | Sum | 120,000,000 | 23 | 9,000 | 2,400 |
| MG Medium Grade | Inferred | 620,000,000 | 11 | 3,500 | 950 |
| | Indicated | 704,000,000 | 11 | 3,650 | 1,020 |
| | Measured | 224,000,000 | 11 | 3,570 | 997 |
| | Sum | 1,500,000,000 | 11 | 3,500 | 930 |
| Totals | | 1,700,000,000 | 12 | 3,900 | 1,100 |

Attractive valuation relative to peers



Comparable



| | Resouro RAU.ASX | Meteoric MEI.ASX | BRE BRE.ASX | Viridis VMM.ASX |
|--|---|----------------------------|-----------------------|---------------------------|
| Price | AUD 0.475 | AUD 0.145 | AUD 3.13 | AUD 0.890 |
| Top 20 Shareholders | 75% | 29% | 73% | 57% |
| Mkt Cap (AUD \$m) As of 15 July 2024, undiluted | 44.6 | 288.6 | 771.7 | 57.2 |
| Project Metrics | JORC - 1,700Mt (2024) | JORC - 619Mt (2024) | JORC - 510Mt (2023) | JORC - 201Mt (2024) |
| Average Overall Grade | 3,900ppm TREO + 12% Titanium | 2,538ppm TREO | 1,513ppm TREO | 2,590ppm TREO |
| MREO Grade | 1,100ppm (samples and drilling) ~28% to TREO | 600ppm / 24% to TREO | ~425ppm / 28% to TREO | ~668ppm / 26% to TREO |

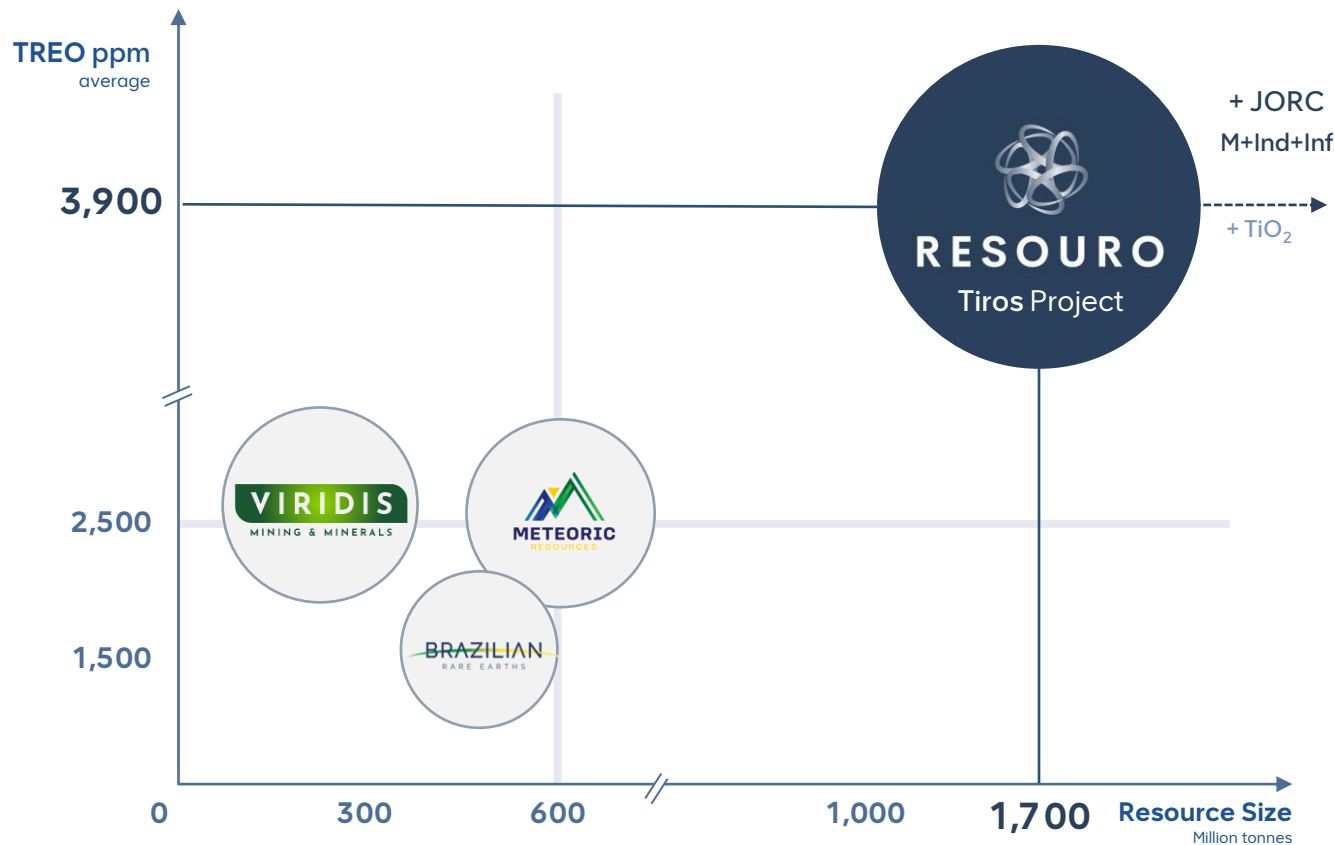
Source: Publications and official releases from MEI, BRE and VMM. Shares Prices and Market Caps updated as of 15 July 2024 from ASX. Peer-group comparison summary showing nearest comparable projects to Tiros by resource tonnes, TREO and MREO grade, and associated reference. Note: comparable figures are based on an as-read basis; a resource model for deposits mentioned contains a project's unique geological and economic assumptions including cut-off grades and project potential not represented in the comparable figures.

Resouro posing superior features when comparing to peers



Resources Potential

Size of bubble refers to TREO grade

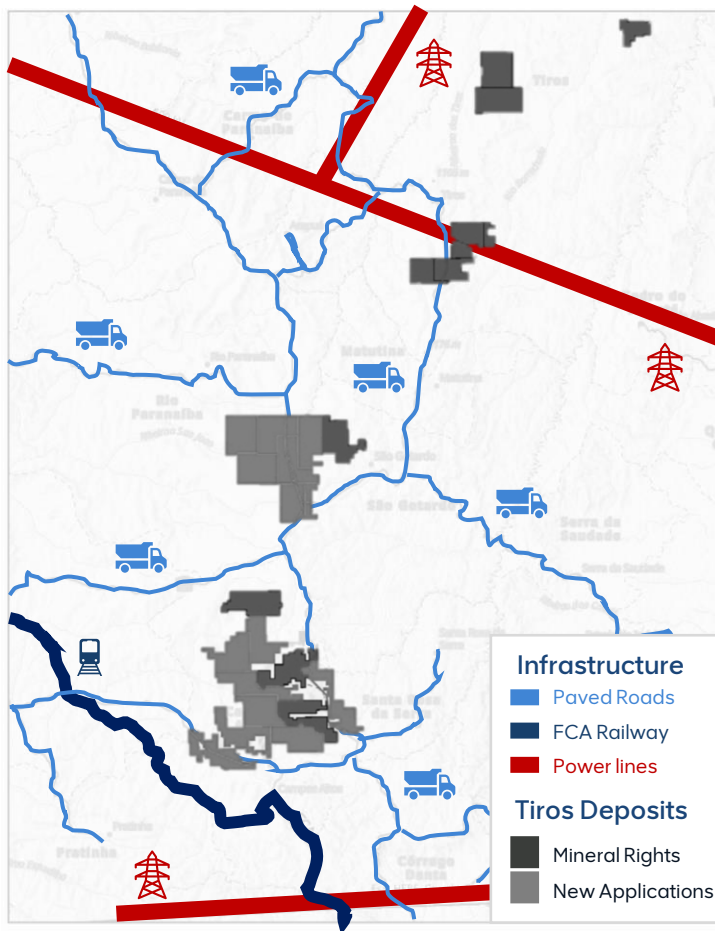


| | Extension km ² | TREO ppm | Resources Mt |
|--|------------------------------|-------------|-----------------|
| | 450 | 3,900 | 1,700 |
| | 239 | 2,590 | 201 |
| | 1,410 | 1,513 | 510 |
| | 193 | 2,538 | 619 |

Source: Publications and official releases from MEI, BRE and VMM. Shares Prices and Market Caps updated as of 15 July 2024 from ASX. Peer-group comparison summary showing nearest comparable projects to Tiros by resource tonnes, TREO and MREO grade, and associated reference. Note: comparable figures are based on an as-read basis; a resource model for deposits mentioned contains a project's unique geological and economic assumptions including cut-off grades and project potential not represented in the comparable figures.



Key Competitive Advantages

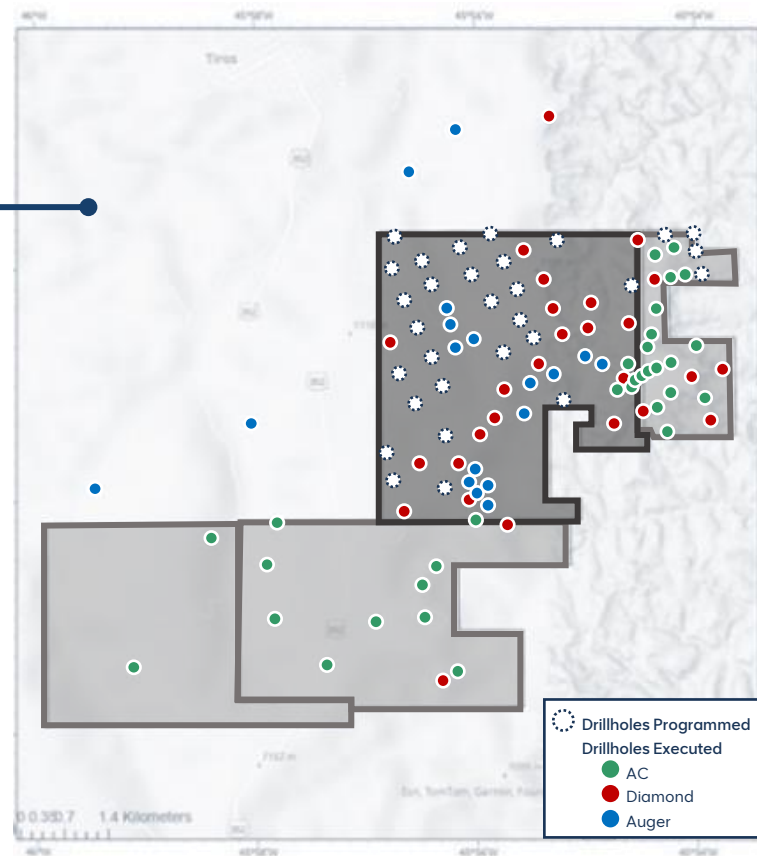
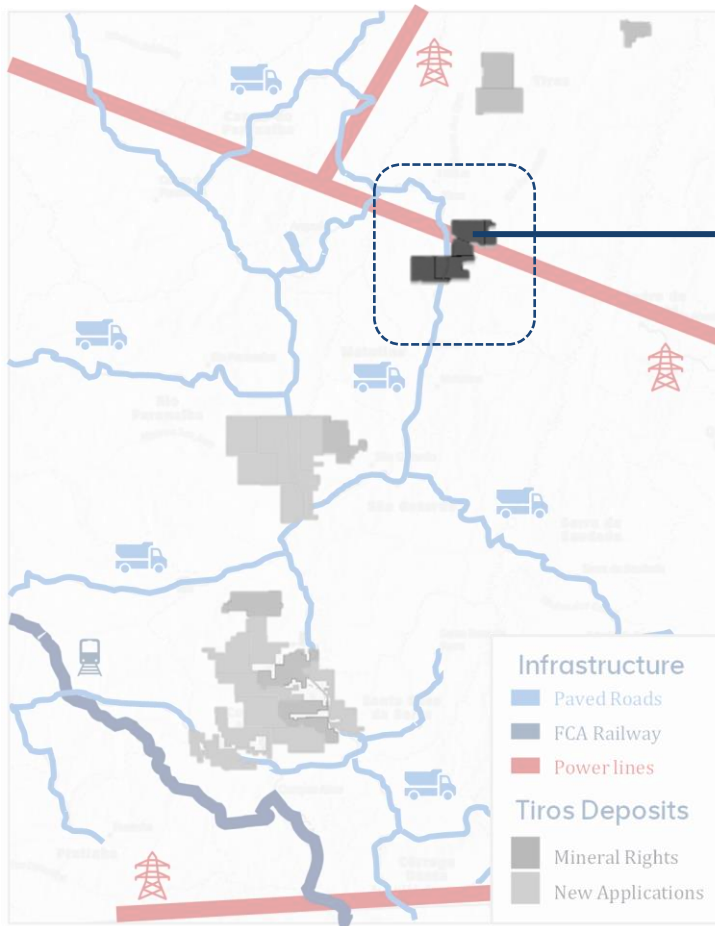


- The Capacete Formation extends over 71km in length with boundaries of width, length and depth not yet determined.
- Resouro has rights over all of the available geologically prospective parts of the Capacete Formation with recent additional areas issued by the ANM. These exploration permits cover over 45,000 hectares in this area.
- Resouro has data from over 11 years of exploration which includes, 20 Drill-holes, over 3,000 surface samples, geological mapping and geophysics.
- Resouro has completed 82 new drill holes, density measurements, initial metallurgical test work and topographic surveys to delineate a JORC compliant resource.

Present and planned drill program



Drilling Program

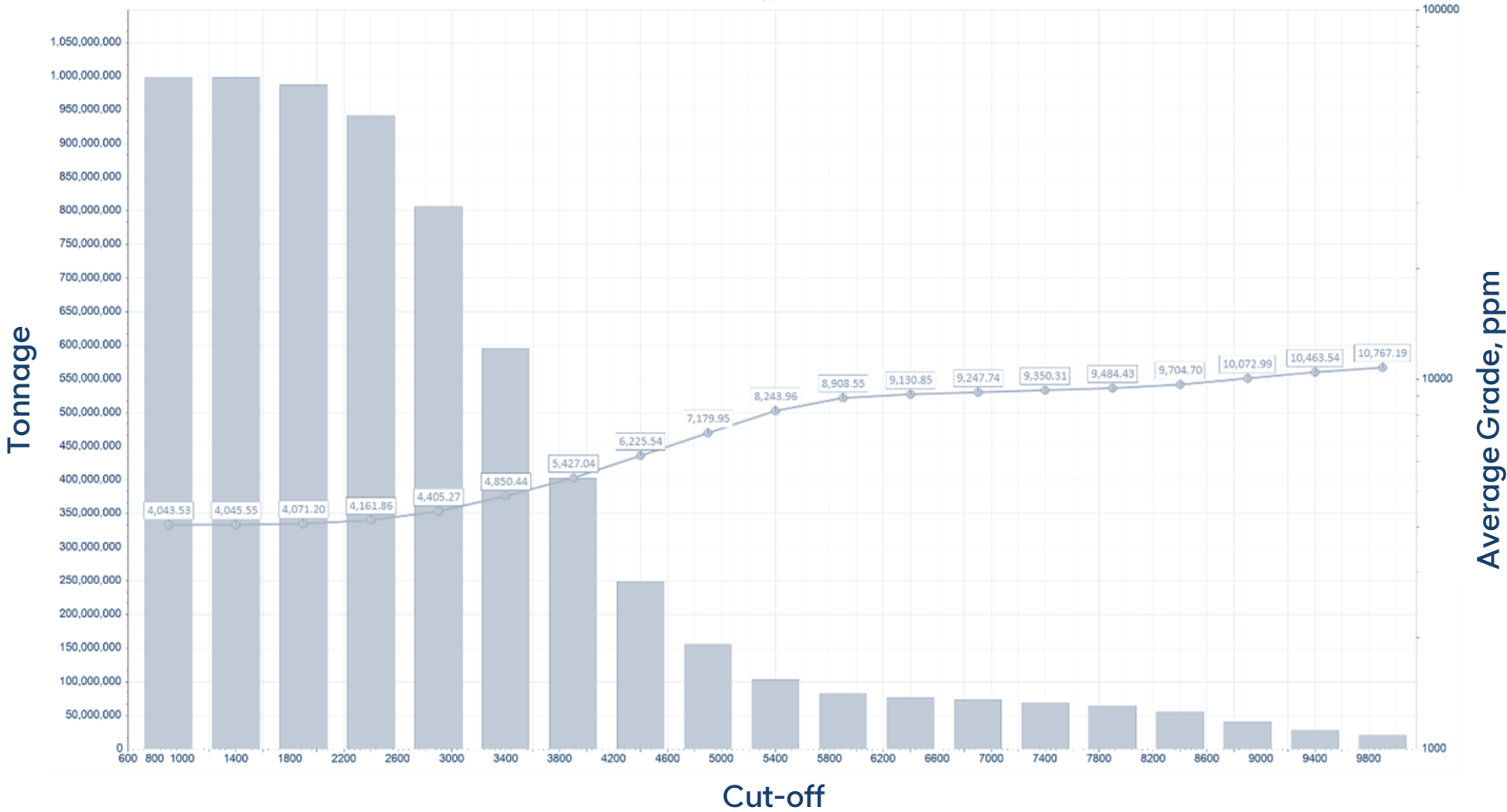


- The Total Tiros Project tenements cover over 45,000 hectares
- Present focus is on Tiros Central which represents over 5,981ha of the total area located in the centre of the Tiros Project
- Current plans are to define the Tiros central blocks before exploring the Tiros Northern, Sao Gotardo and Campos Altos as separate potential new projects

Outstanding grades throughout



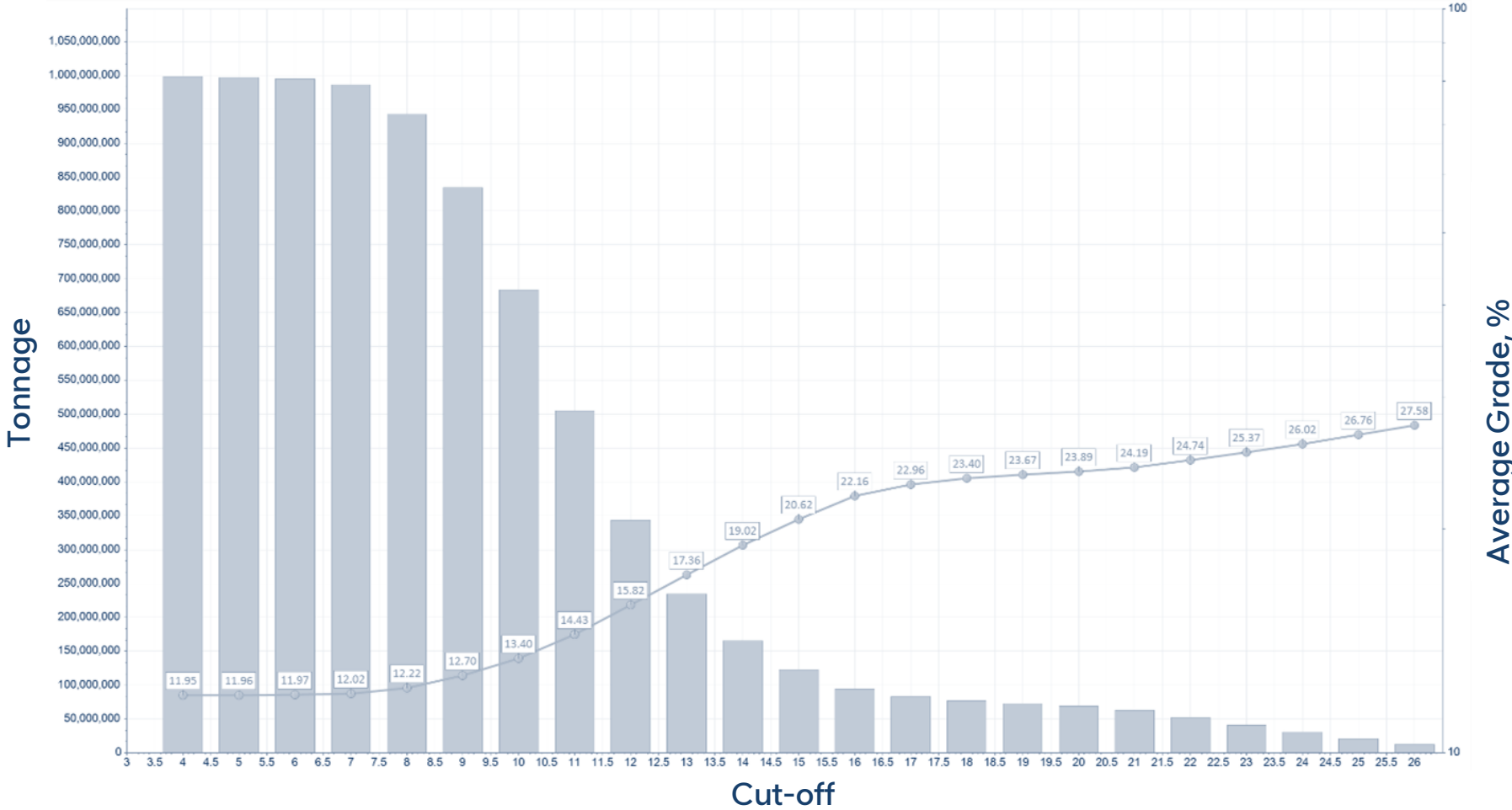
Grade Tonnage Curve – TREO ppm



Outstanding grades throughout



Grade Tonnage Curve – TiO₂ %





Resource Definition

CENTRAL BLOCK

| Depth metres | NdPr ppm | TREO ppm | + | TiO ₂ % |
|--------------|----------|----------|---|--------------------|
| 10 | 1,100 | 5,100 | | 15% |
| 20 | 1,000 | 5,000 | | 15% |
| 30 | 1,000 | 4,600 | | 14% |
| 40 | 1,000 | 4,400 | | 13% |
| 50 | 1,000 | 4,500 | | 13% |
| 60 | 1,100 | 4,500 | | 12% |
| 70 | 900 | 3,600 | | 10% |
| 80 | 750 | 3,300 | | 10% |
| 90 | 700 | 3,000 | | 11% |

- Consistent higher grades to depth, in average:
 - ✓ TREO ~4,200ppm
 - ✓ NdPr ~ 950ppm
 - ✓ TiO₂ ~12.5%
- Approximately 20~25% NdPr ratio to TREO
- Above 50 metres, ~14% TiO₂ associated to high TREO
- Regional drilling maintains promising results TREO ~4,000ppm, similar NdPr ratios and high TiO₂ grades

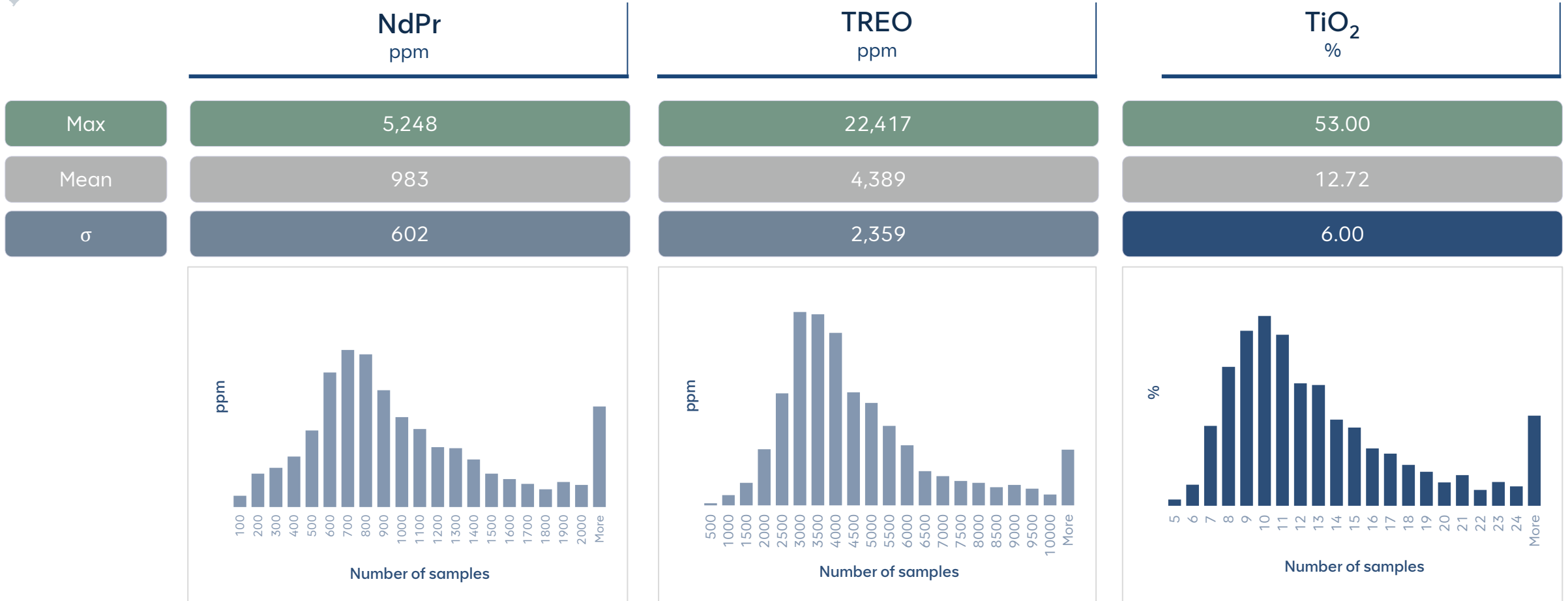


Resource Definition

Number of samples in mineralised intervals¹ **3,218**

Number of holes intercepting mineralisation **102**

CENTRAL BLOCK



¹ statistics of samples within mineralised zone, refers to one metre length sample

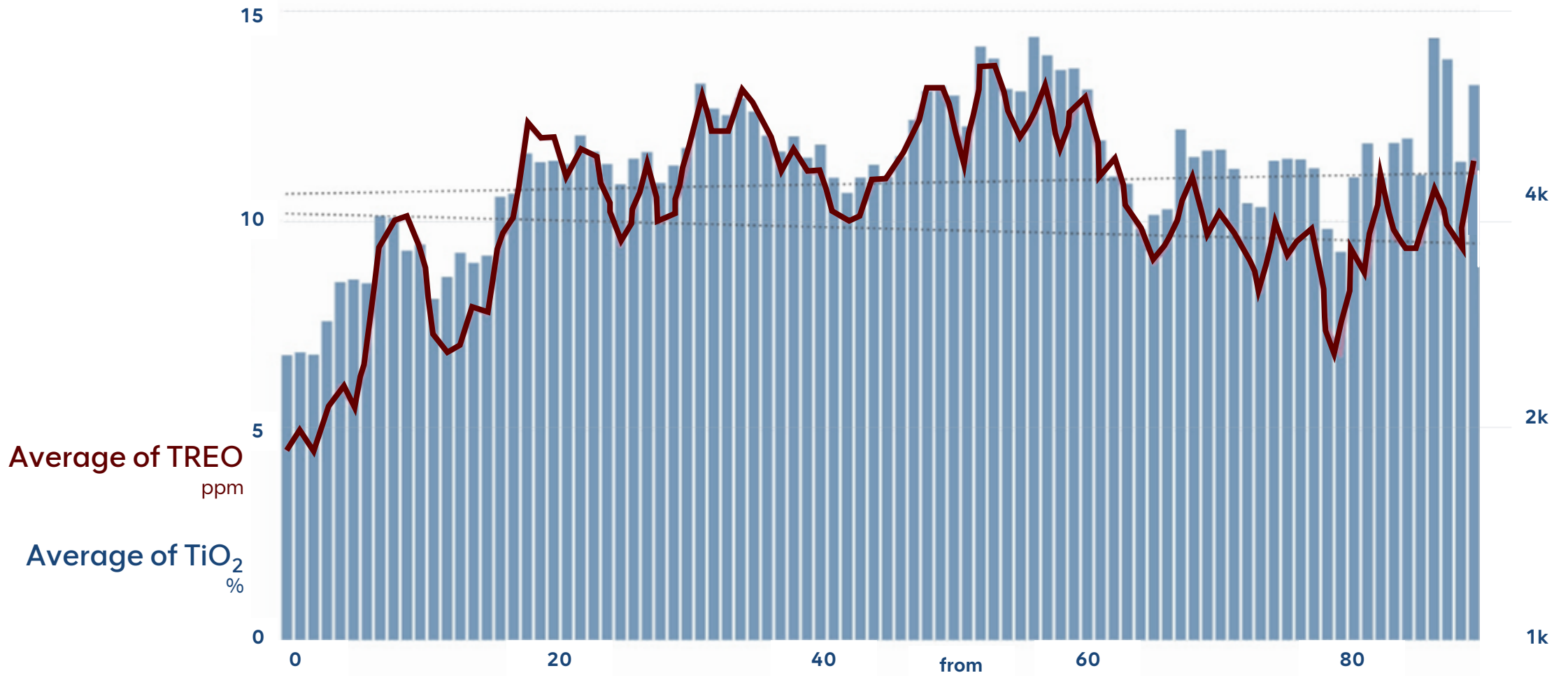


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CENTRAL BLOCK

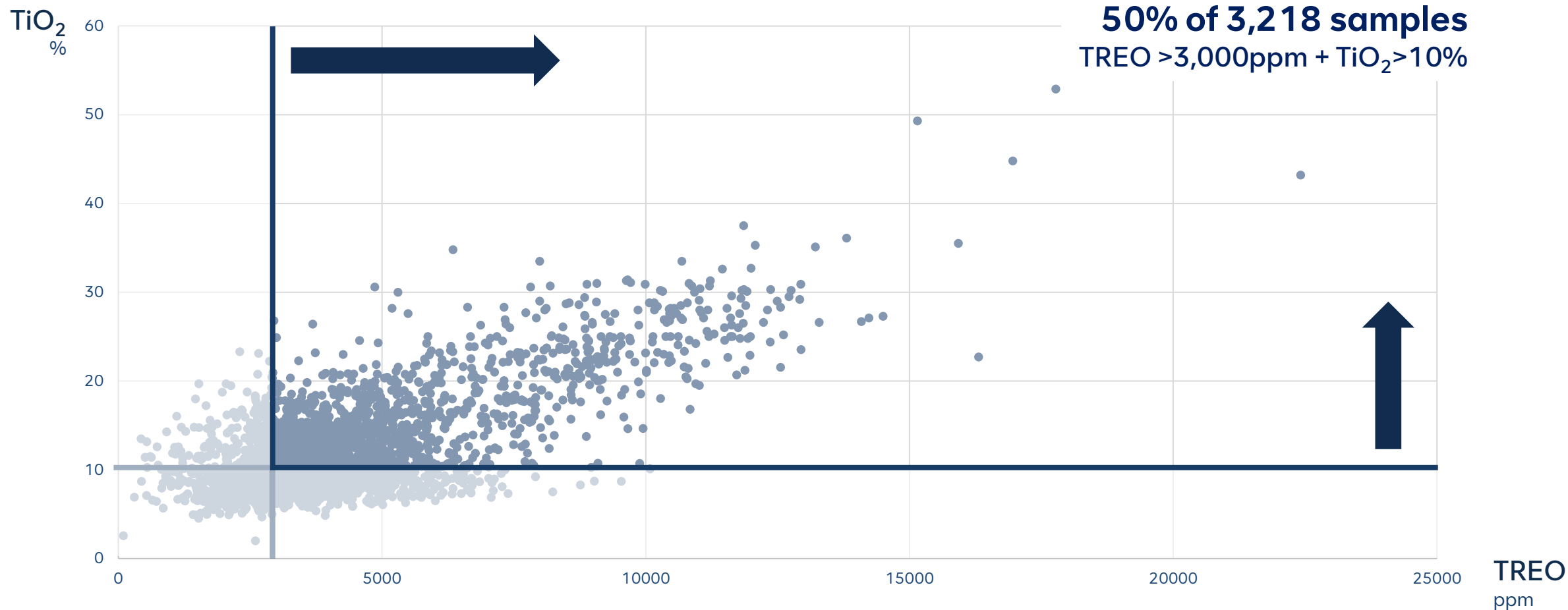


¹ statistics of samples within mineralised zone, refers to one metre length sample



Sample Analysis

CENTRAL BLOCK

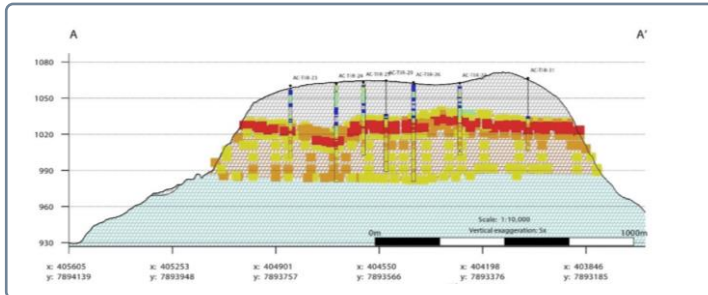


¹ statistics of samples within mineralised zone, refers to one metre length sample



Ultra high-grade domain deposit - 120Mt at 9,000ppm TREO, 2,400ppm MREO and 23% TiO₂

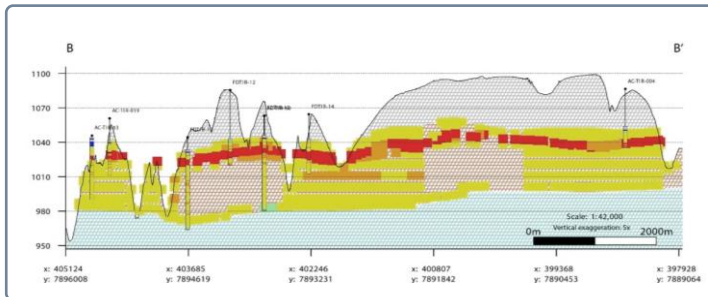
Section A



Section view (A-A) of the Tiros Ti + REE deposit

showing High Grade (HG) in red (section is rendered with a x5 vertical exaggeration)

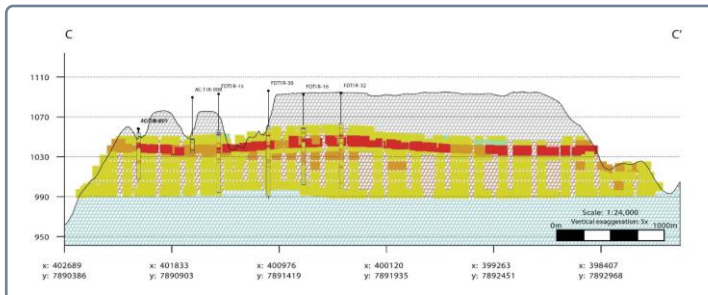
Section B



Section view (B-B) of the Tiros Ti + REE deposit

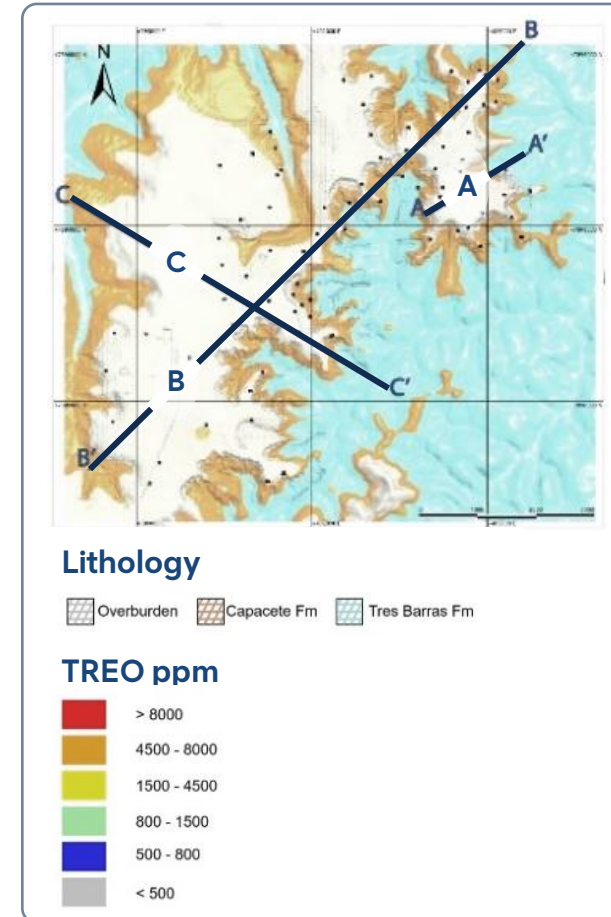
showing High Grade (HG) in red (section is rendered with a x5 vertical exaggeration).

Section C



Section view (C-C) of the Tiros Ti + REE deposit

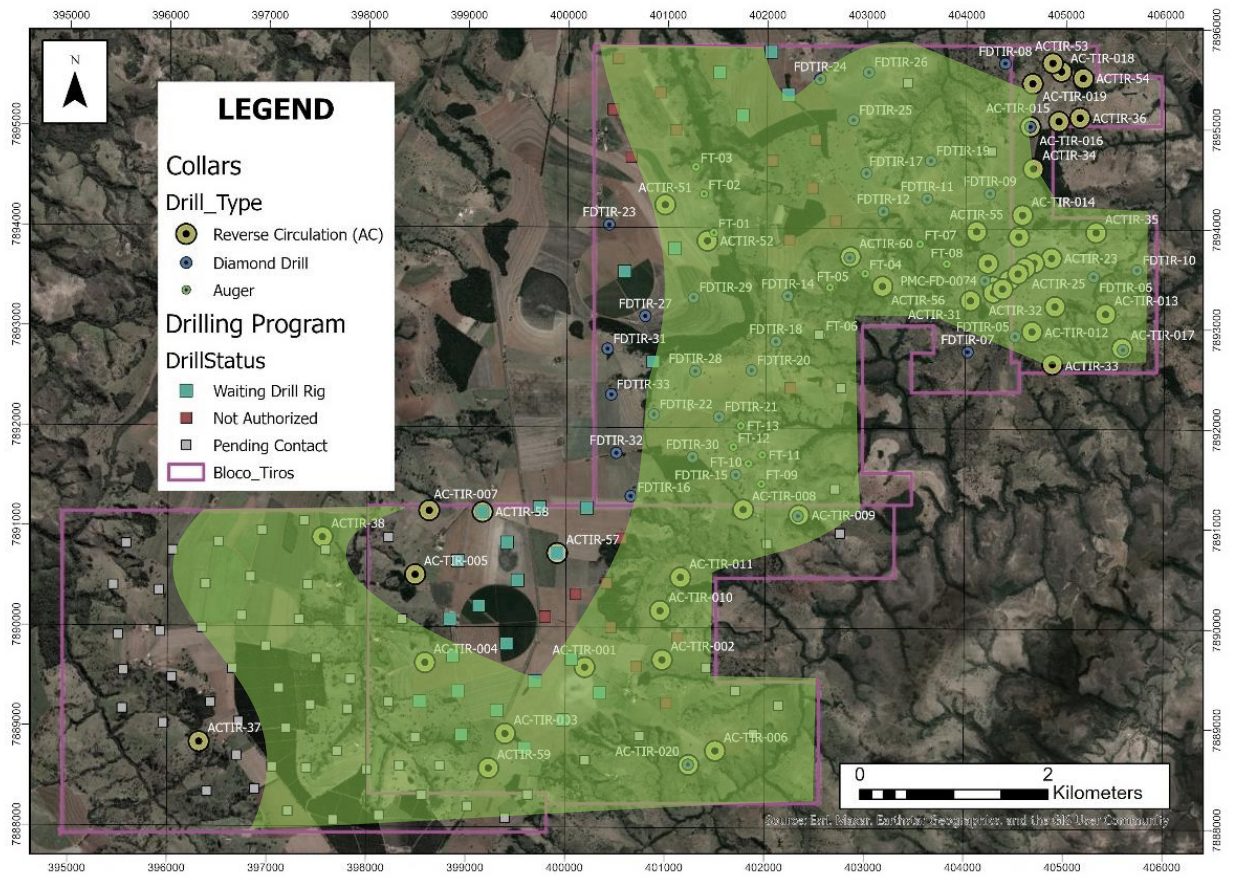
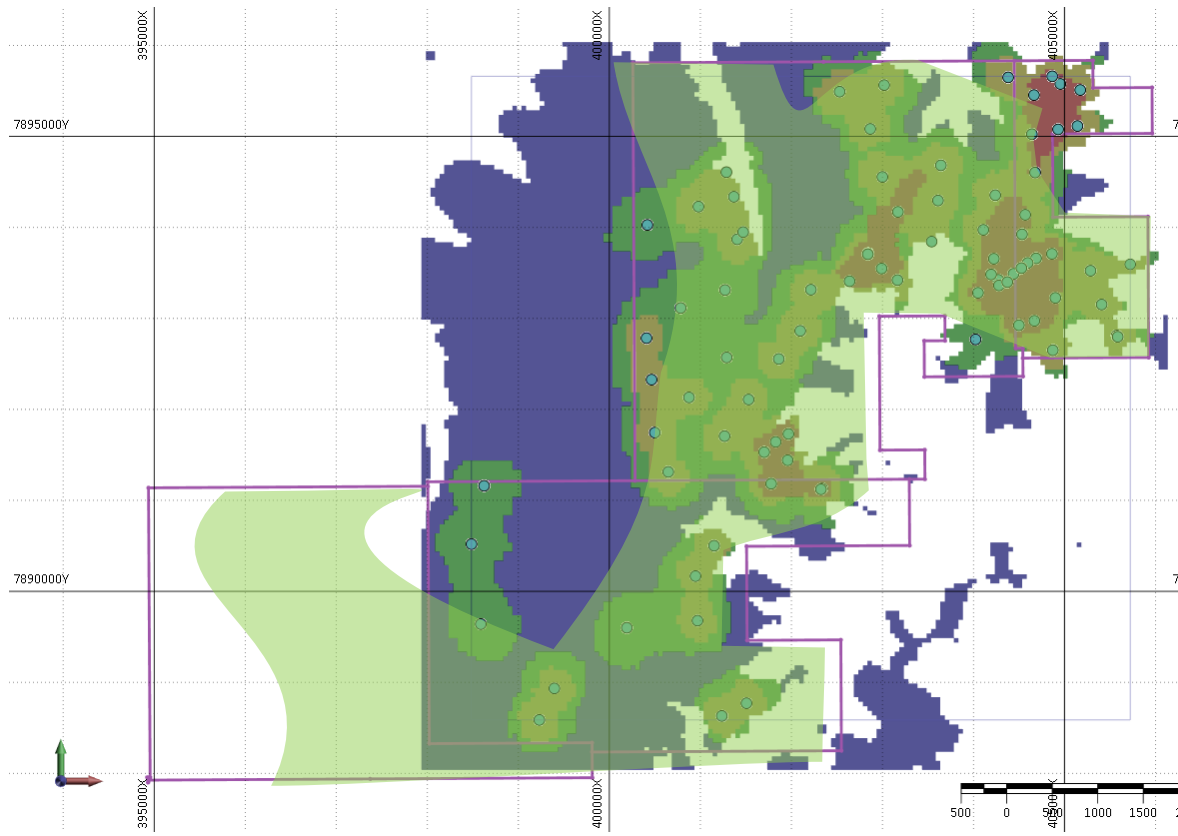
showing High Grade (HG) in red (section is rendered with a x5 vertical exaggeration).





Planning Details

Drilling will shift to green areas where a bulk mining program will likely commence



Plan view of the Tiros Ti + REE deposit with the classification of the mineral resources: Measured (red), Indicated (yellow), and Inferred (green); blue material is the area of potential forming an exploration target.

Comprehensive metallurgical testwork program underway



Project Indicative Timelines



Resouro started the 12,000m aircore and diamond drilling survey campaign in September 2023 with the first 4,766m drilling reported in the recently released JORC report



Leading Edge Laboratories undertaking test work



Conventional Ionic Clay REE and TiO₂ Recovery CIT SENAI – Brazil's Leading Industry Technology Group

CIT Senai are custodians to a world class mineral laboratory pilot plant facility in Belo Horizonte Brazil. The group is well supported by the Brazilian mining industry and Government. Resouro has engaged CIT to undertake a detailed standard Rare Earth and Titanium recovery testwork with the ultimate aim of achieving the most optimised standard REE and Titanium Flow sheet

~250kg of representative samples from the Tiros Central project, representing ~61 holes that have been selected by our chief metallurgist.

Post listing, this material will commence 4 phases of testwork over 12 months including Characterisation, REE Recovery, TiO₂ Recovery, optimisation



Non - Conventional Ionic Clay REE and TiO₂ Recovery Altilium - Australian Critical Minerals Metallurgy Technology Group





Altilium are custodians to many international mineral processing patents, determined as highly suitable for the Tiros feedstock. Altilium and RSM have agreed with the assistance of Core Laboratories in Brisbane Australia that testwork using the Altilium sustainable and patented technology to develop and unconventional high recovery flowsheet related to their prior successful projects, which is predicted to enable recovery of other critical minerals in Tiro's project including niobium and phosphate.

2 x 50kg representative samples representing the entire orebody from the Tiros central project of approximately 61 holes that have been selected by our chief metallurgist.

Post listing, this material will commence 3 phases of testwork over 6 months including Characterisation, REE Recovery and TiO₂ Recovery



Proposed Future Works

| | TECHNICAL STUDIES | FURTHER JORC COMPLIANT RESOURCE | SCOPING STUDY | GROWTH PATHWAY |
|--------|---|---|---|--|
| Phases |  |  |  |  |
| | In progress | In planning | In planning | In planning |
| | <p>Complete Preliminary Mining and Environmental Baseline with focus on areas with optimal stripping ratios for bulk mining trials to deliver quickest to mining time frames</p> | <p>Expand project size through drilling, met work and topography over owned neighbouring - infill drilling (150m x 150m) to define further JORC compliant Resource</p> | <p>Complete the Scoping Study with preferred EPCM partner and Subject Matter Experts prior to undertaking any Prefeasibility Studies, including community and infrastructure assessments</p> | <p>Conduct downstream studies and product testing to align the metallurgical flow sheet with strategic partners potential</p> |

CREC – Corporate Responsibility and Ethical Commitment



Continue to foster and develop Resouro's existing relationships with communities and all stakeholders surrounding our projects for mutually beneficially co-existence



Seek to minimize the footprint of the unavoidable disturbance and rehabilitate these areas as quickly as practical with detailed well-defined plans in advance



Shall implement a policy of employing local people as well as sourcing equipment & services from the surrounding regions where possible



Continue to examine and adopt the best environmental practices such as dry-stack tailings disposal and minimising water and non-renewable energy sources

Following the United Nations Sustainable Development Guidelines

ASX Secondary Listing

Total C\$6.3m raised Pre-IPO to accelerate drilling and resource definition activities

AUD 8 million Gross raised at IPO
16 million Shares at AUD 50c

C\$ 4.8m Raising Completed for pre-Resource Target works

C\$ 1.5m Raising Completed for Resource Target works

ASX Secondary Listing Completed June 2024

Preliminary Economic Assessment Commenced

CAPITAL STRUCTURE

Equities

Shares on issue

92,332,192

Options ⁽¹⁾⁽²⁾

10,610,000

Warrants ⁽³⁾

600,616

Lead Manager Options ⁽⁴⁾

1,843,643

RBM Performance Rights

750,000

Fully Diluted

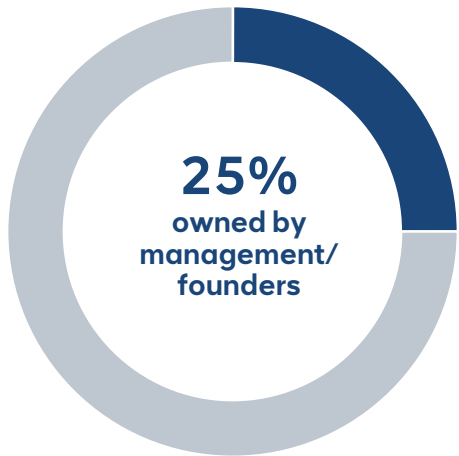
106,136,451

(1) Management Options 4,560,000 Strike Price CAD 17.5c expiry June 13, 2028 and 2,250,000 Strike Price CAD 50c expiry October 11, 2028

(2) 4,000,000 Options Issued to Resmin Pte Ltd (Chris Eager) with a strike price of CAD 20c and expiry date of March 11, 2029

(3) 600,616 Strike Price CAD 20c, expiry July 2026, issued to Taylor Collison

(4) 1,843,643 Lead Manager Options issued to Taylor Collison with strike price of CAD 68c, Expiry June 5, 2027



25%
owned by
management/
founders

75%
owned by
the top 20
shareholders

Chris Eager
Director,
President & CEO

Mr Christopher Eager is a mining engineer and has 35 years of experience in the mining industry. After graduating as a Mining Engineer, he worked in and managed various gold mining operations in Australia and South America. Following on from completing an MBA at ISG in Paris, Mr Eager worked in Mining Project Finance for NM Rothschild (Australia). Mr Eager was a co-founder of Monterrico Metals PLC which unlocked value in the Peruvian Rio Blanco copper project that was acquired in 2007 at a valuation of ~USD\$200 million. Mr Eager also co-founded Asia Energy PLC and CoalMont Ltd.

Anne Landry
Director

Ms Anne Landry is an international finance professional with experience in financial structuring, investments and strategy. Ms Landry has been responsible for the oversight and bankable structuring of projects in various sectors, including mining, and with financial institutions and multilateral organisations worldwide. Ms Landry holds a Bachelor of Commerce from McGill University, a Master of Business Administration from Institut Supérieur de Gestion in Paris and is a CFA charter holder.

Justin Clyne
Director

Mr Justin Clyne is an Australian based company director and company secretary for public-listed and unlisted companies. Mr Clyne has significant experience and knowledge in international law and corporate regulatory requirements. Mr Clyne was admitted as a solicitor of the Supreme Court of New South Wales and High Court of Australia in 1996 before gaining admission as a barrister in 1998. Over the past 16 years, Mr Clyne has dedicated full time to the provision of corporate advisory and related services for listed entities from incorporation through to takeovers and other large corporate transactions. Mr Clyne holds a Master of Laws in International Law from the University of New South Wales. Mr Clyne is also a qualified Chartered Company Secretary and a Member of the Australian Institute of Company Director.

**Philippe
Martins**
Director

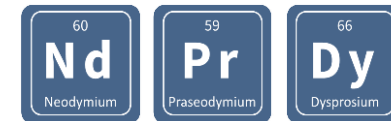
Mr Philippe Martins is a lawyer designated by the Brazilian Bar Association (OAB), specializing in Corporate and Mining Law, with more than 20 years of experience in the Brazilian mineral market and over 10 years of experience in legal consultancy, advisory and litigation for national and international companies established in Brazil. Mr. Martins holds *latu sensu* post-graduation in Corporate Law and Mining Law, respectively at FUMEC/CAD and CEDIN, Belo Horizonte, Brazil. Mr Martins served Luna Gold Corp. (currently Equinox Gold) for over seven years in the roles of General Legal Manager and Legal Director. An independent lawyer since 2015, Mr Martins has supported junior and mid-tier mining companies registered and operating in Brazil and effected the acquisition of mining projects and mineral rights via incorporations, mergers, and joint ventures.

Fundamentals



- **Exceptional properties:** corrosion resistance, light weight and strength-to-density ratio.
- **High demand from an extensive range of industries:** aerospace, defence, automotive, energy, healthcare and chemical.
- **No suitable substitutes** for Titanium Dioxide in the highly demanded paint industry.
- **No demand for recycling of Titanium oxides:** complicated and hard to recycle.
- **Potential for new generation of batteries and power storage systems:** new compositions with Ti and Na

Fundamentals



- Rare Earths market is mainly driven by the magnets segment, which accounts for ~30% of volume, but captures most of market value (~80%).
- Magnet market growth is driven by NdFeB magnets application, which accounts for two-thirds of all permanent magnets.
- **Strengthening of energy transition, specially by EV and Wind Turbines usage,** will drive growth in NdFeB magnet demand which contains mainly Nd/Pr and Dy/Tb
- Consequently, demand rate shall increase in the next decade, and **new projects must be underway by 2030 and beyond to close the gap.**



TIROS

An emerging project
in the REE and
Titanium industry

Asset Value

Long-life, high-grade, large-tonnage, low-cost potential project located in a mining jurisdiction that blends world-class infrastructure for utilities and transport.



Premium Infrastructure

Adjacent to Tiros - access to renewable power, water and local labour - existing top-tier rail and roads connecting to port, to enable exports and receipt of goods.



Broad experience

Resouro's founder, CEO and major shareholder, Chris Eager, has a strong track record in building shareholder value in resources companies.



Positive relations

Favourable government support, very positive community and stakeholder relations, with active participation and engagement in local social initiatives





RESOURO
STRATEGIC METALS

Chris Eager, CEO

chris.eager@resouro.com

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