

Critical Minerals Supplier 2025 & Beyond

Critical Minerals & Energy Investment
21-22 October 2024

Patrick Mutz
Managing Director



Disclaimer and Forward-looking Statements



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Information regarding the calculation of Ore Reserves and Mineral Resources in this presentation (if any), and the consents provided by the respective JORC Competent Persons is referenced within this presentation/document or presented at the end of this presentation/document. For additional information and details on the content of this presentation/document, please refer to the respective ASX announcements on the Company's website.



Company Highlights

✓ Proven critical minerals developer/operator

- **Boonanarring** mineral sands project; 2018-2023
- Critical minerals: zirconium (as **zircon**); titanium (as **ilmenite** and **rutile**); and rare-earth elements (as **monazite**)
- Produced **1.2m tonnes** heavy mineral concentrate (HMC) containing approximately:
 - **370kt zircon, 670kt ilmenite, 40kt rutile and 5kt monazite**



Boonanarring Project

✓ Reasons for Success

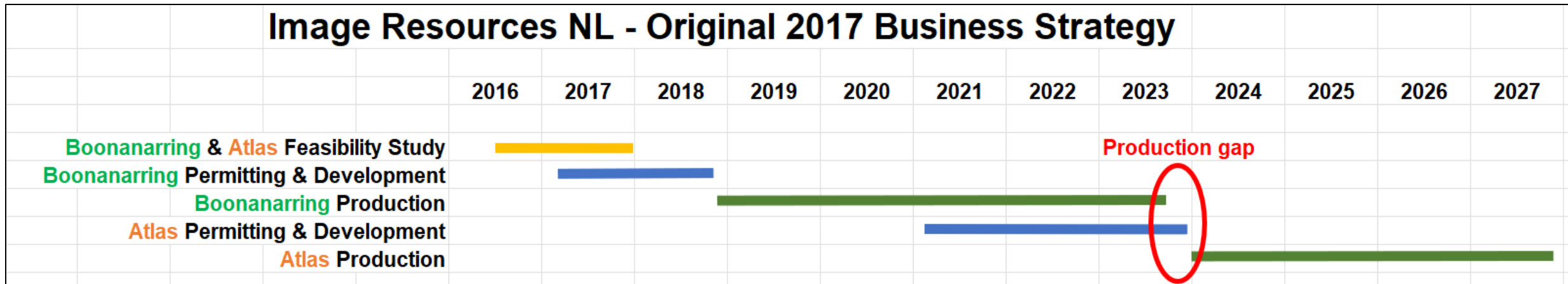
- Low capital cost; **A\$56M** (used equipment)
- High-grade deposit; **8.0% HM** and **28% zircon** in the HM
- Coarse grain minerals; **90+%** HM recovery
- **Location, Location, Location** 80km north of Perth
- **On-time, on-budget** build
- Nameplate capacity in **2 months**
- **Simple** business model



Original Business Strategy – Chapter 1

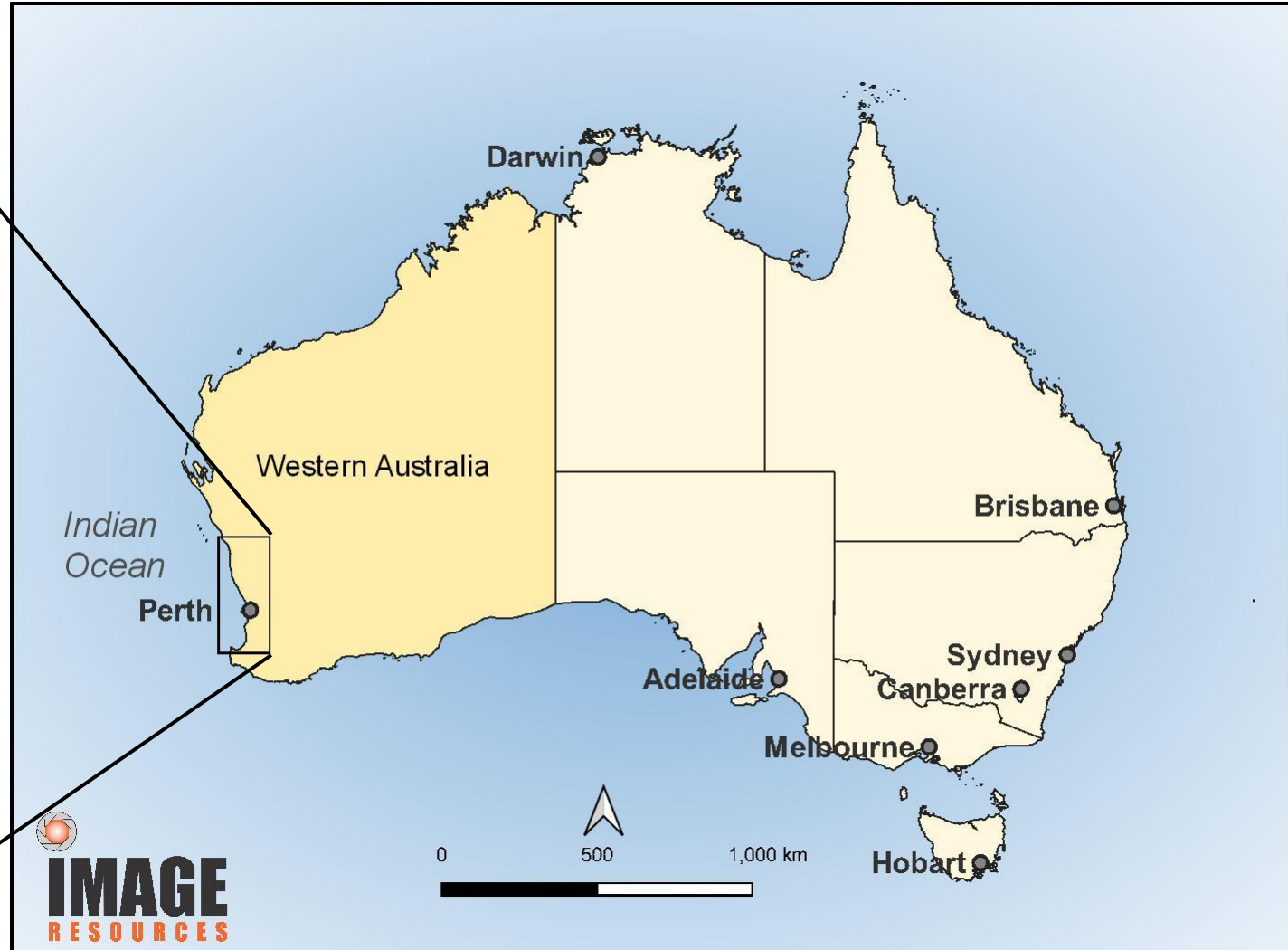
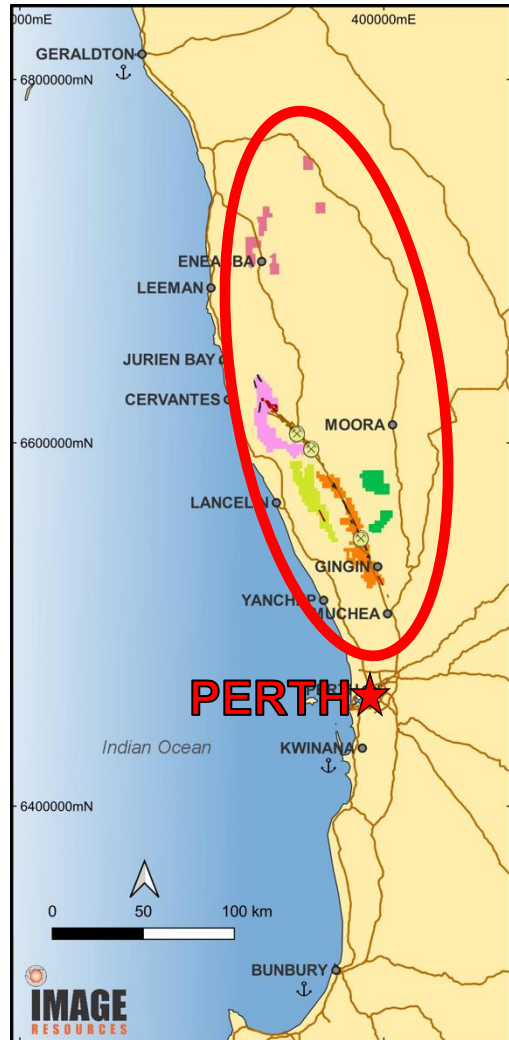
✓ 2017 Bankable Feasibility Study Strategy¹

- Build and profitably operate **Boonanarring** project
- **Self-fund** relocation of mining and processing equipment to Atlas
- Build and profitably operate **Atlas** project
- Mines **operated in series** using same processing equipment and operating team
- **Simple** business strategy: one mine, one product, one customer



Original strategy for Atlas permitting delayed more than one year, pushing planned start of production at Atlas to Q1 2025.

Project Locations



Project Portfolio

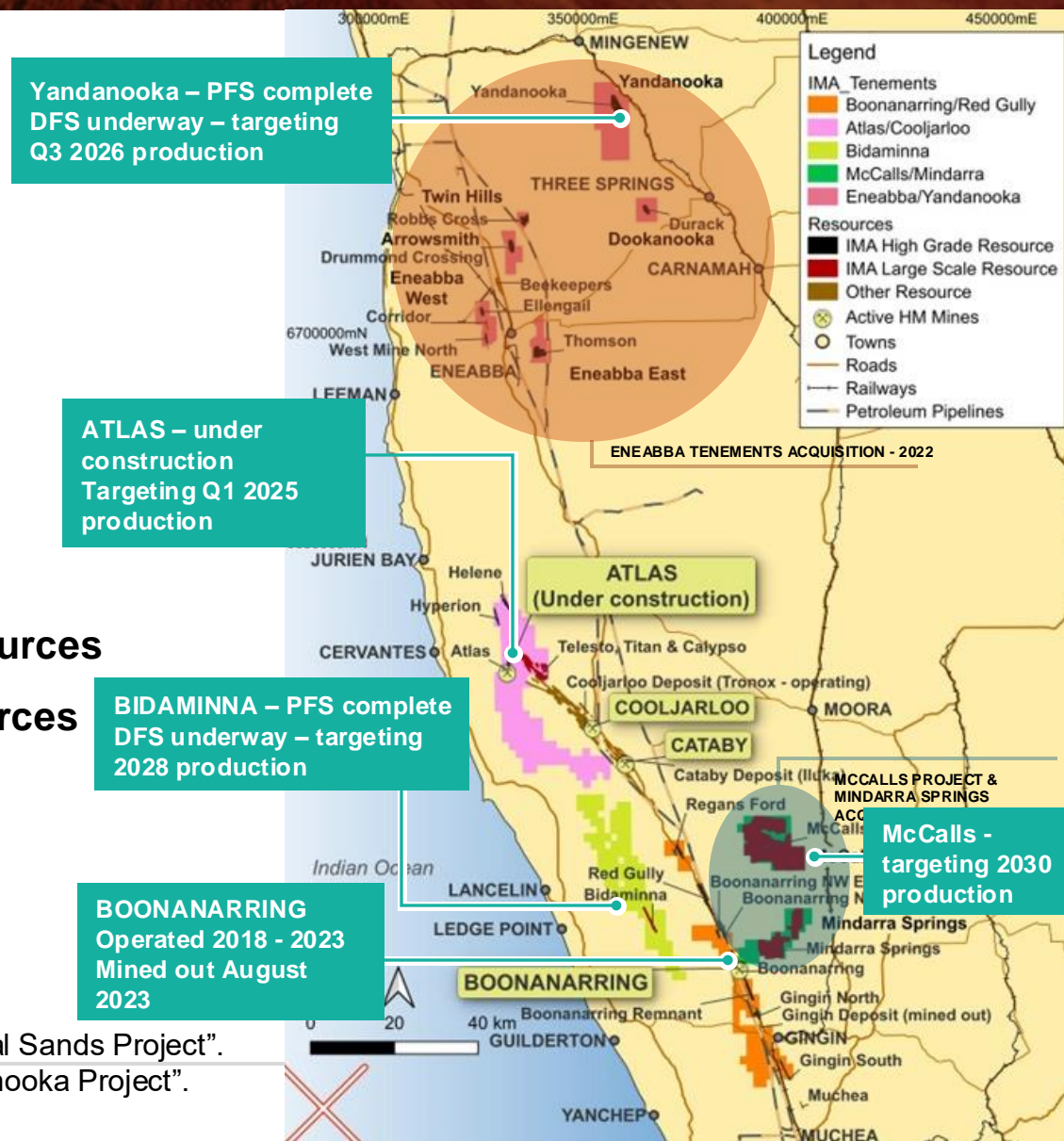


✓ Original Project Portfolio

- **Boonanarring** Project – mined out – 1.2mt HMC
 - Successfully operated 2018-2023
- **Atlas** Project – under construction – forecast 445kt HMC
- **Bidaminna** Project – PFS¹ complete – BFS underway
 - Forecast 2.1mt HMC – 10-year project

✓ Expanded Portfolio – 2022 Acquisitions

- Eneabba Tenements – **3-fold** increase in dry mining Resources
- McCalls Project – **20-fold** increase to total Mineral Resources
- **Yandanooka** Project – PFS² complete – BFS underway
 - Forecast 1.0mt HMC – 8-year project
- **McCalls** Project – Concept study underway
 - Mineral Resources contain 84mt HM – 50+ year potential



Note: 1 – ASX announcement dated 27 June 2023 “PFS Results – Bidaminna Mineral Sands Project”.
2 – ASX announcement dated 19 April 2024 “Strong Feasibility Results Yandanooka Project”.



New Business Strategy – Chapter 2

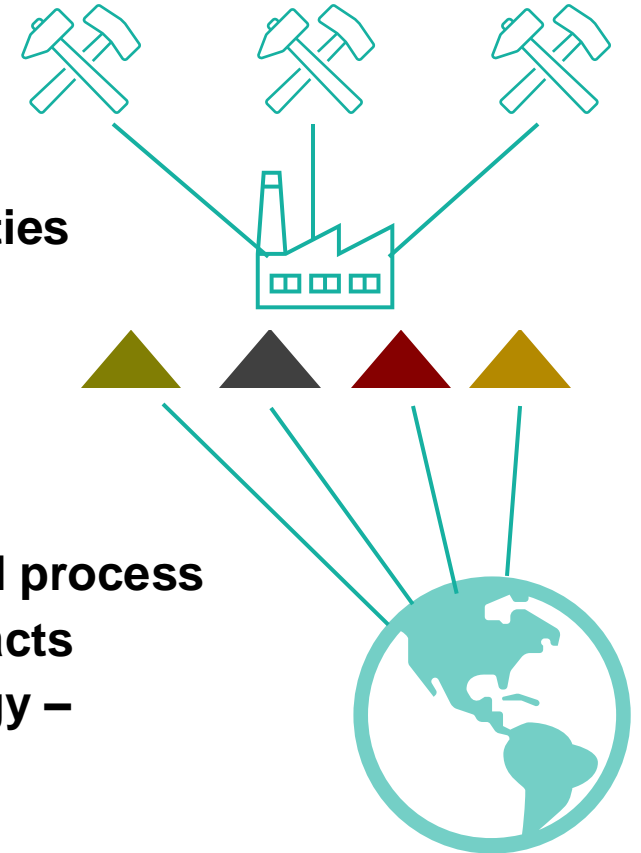
✓ Chapter 2 strategy – Growth & Sustainability

➤ Growth

- Multiple mines – operating simultaneously
- Multiple products – establishing mineral separation capabilities
- Multiple customers – expanding customer base globally

➤ Sustainability

- Longer mine life – 20+ years
- Value-adding – converting ilmenite to synthetic rutile – novel process
- Commitment to reducing emissions and environmental impacts
- Commitment to greater use of new and innovative technology – automation, robotics, AI



Atlas Bankable Feasibility Study – DECEMBER 2022



BFS¹ HIGHLIGHTS: Based on selling heavy mineral concentrate (HMC) product

UNDER CONSTRUCTION

Status	Capital spent	Capital remaining	Capital payback	EBITDA	Forecast mine-life	Total HMC production
Under construction	A\$13M (self-funded)	A\$30* M (self-funding)	8 Months	A\$148M	2-3** Years	445kt

First HMC production forecast in Q1 2025

The **first** commercial operation to utilise **Mineral Technologies' CT1 spiral technology**

ORE RESERVE HIGHLIGHTS



5.5 million tonnes
Proved and Probable
Ore Reserves at
**9.2% total heavy
minerals ("HM")**



High-value mineral assemblage
with **12% zircon**, 8% rutile, 5%
leucoxene, 53% ilmenite, and
1.1% monazite



**High-quality ilmenite
suitable feedstock
for upgrading to
synthetic rutile**



Simple open
cut mining
with average
**strip ratio of
1:1**



Forecast ore
processing
rate: 2.6
million tonnes
per annum

Notes: * - from 1 July 2024 without contingency ** - extension potential to north

Note: 1 – ASX announcement dated 21 Dec 2022 "Revised Announcement – Atlas Project Ore Reserves Update".



Yandanooka Pre-Feasibility Study – APRIL 2024



PFS¹ HIGHLIGHTS: Based on selling heavy mineral concentrate (HMC) product

BFS COMMENCED

Pre-tax NPV ⁸	Pre-tax IRR	Capital estimate	Capital payback	EBITDA	Forecast mine-life	Total HMC production
A\$ 151 M	72%	A\$ 50.3* M	15 Months	A\$ 277 M	8.2 Years	1.0 Mt

ORE RESERVE HIGHLIGHTS



30 million tonnes
Probable Ore Reserves
at 3.9% total heavy
minerals ("HM")



**Mineralisation from
surface** with average
strip ratio of 0.1:1



High-value mineral assemblage with
90.5% valuable heavy minerals ("VHM")
in HM: **14% zircon**, 3.3% rutile, 27%
leucoxene, 46% ilmenite% and 0.2%
monazite in HM



**High-quality ilmenite
suitable feedstock for
upgrading to
synthetic rutile**



Predominantly medium-grained
free-flowing sand with 15% slimes
and 14% oversize amenable to
simple dry mining and classic wet
concentration plant mineral
recovery



Notes: * - Capital in BFS forecast to increase by A\$22M to replace Boonanarring equipment used for Atlas

Note: 1 – ASX announcement dated 19 April 2024 "Strong Feasibility Results Yandanooka Project".

Bidaminna Pre-Feasibility Study – JUNE 2023



PFS¹ HIGHLIGHTS: Based on selling heavy mineral concentrate (HMC) product

BFS COMMENCED

Pre-tax NPV ⁸	Pre-tax IRR ⁸	Capital estimate	Capital payback	EBITDA	Forecast mine-life	Total HMC production
A\$ 192 M	28%	A\$ 194 M	3.8 Years	A\$ 379 M	10.5 Years	2.1 Mt

ORE RESERVE HIGHLIGHTS



123 million tonnes
Probable Ore
Reserves at 1.8%
total heavy
minerals ("HM")



2.1 million tonnes total
contained HM



High-value mineral assemblage
with **93% valuable heavy minerals ("VHM")** in HM 12%
leucoxene, 72% ilmenite, 5% zircon, 4% rutile and 0.3% monazite



High-quality ilmenite
suitable feedstock
for upgrading to
synthetic rutile



Predominantly
medium-grained
free-flowing sand
with 4% slimes
and 4% oversize



Amenable to
low-cost
dredge
mining

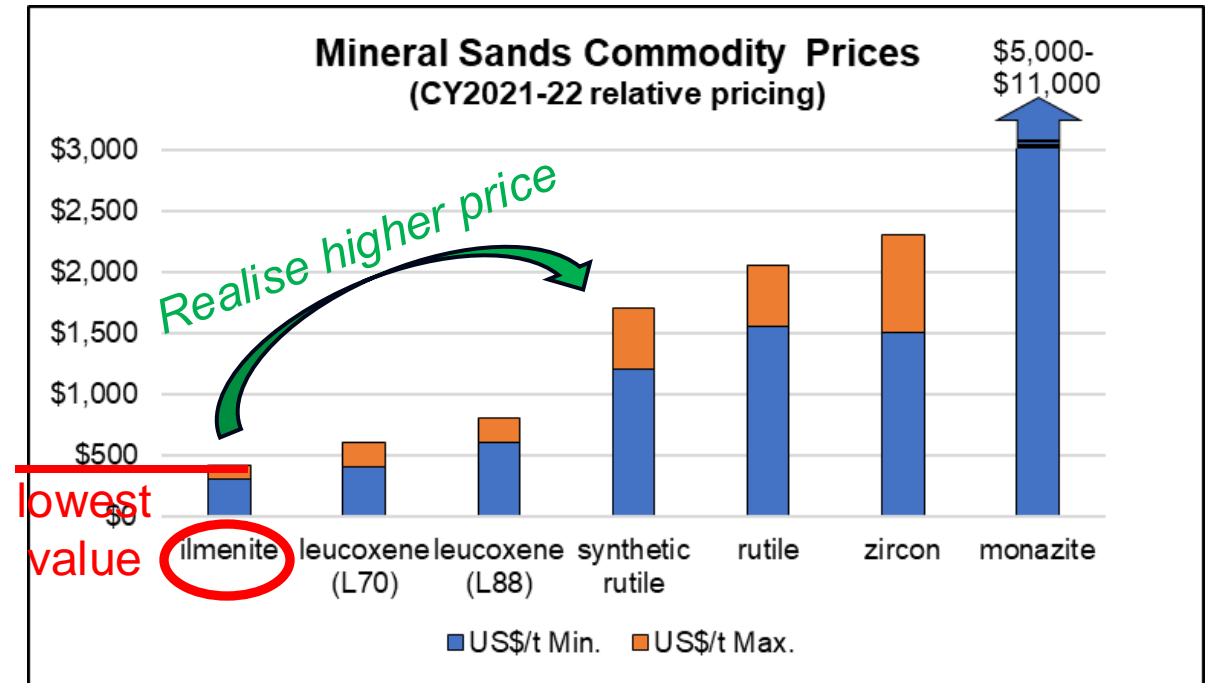
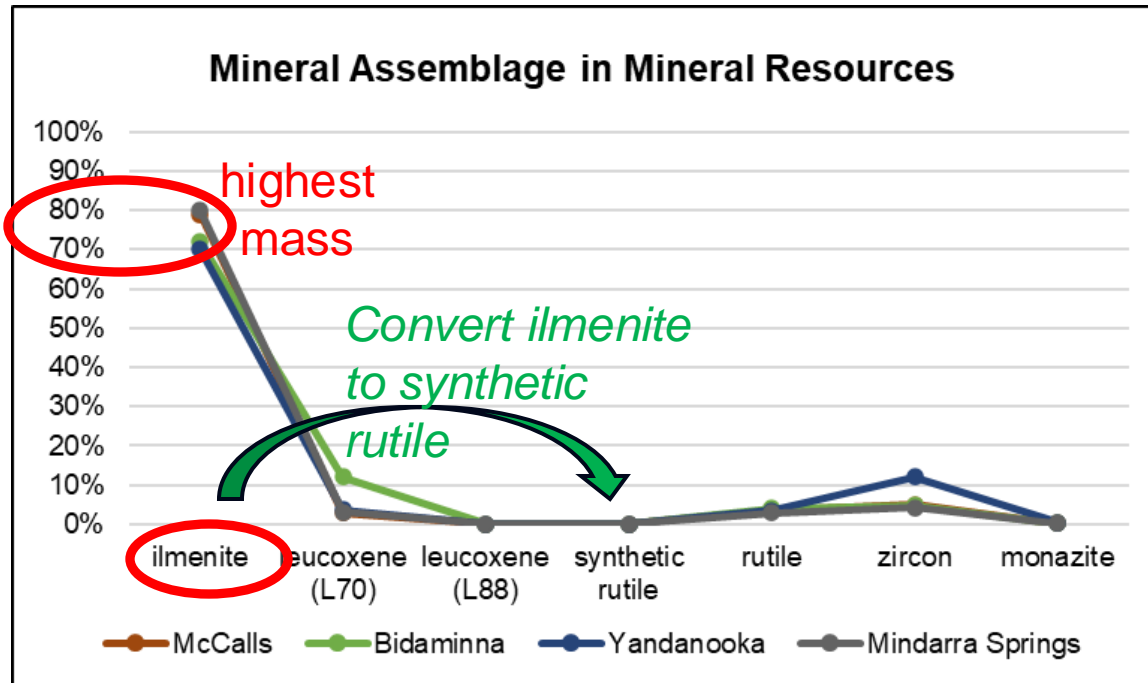


Forecast ore
processing
rate: 11.8
million tonnes
per annum



Note: 1 – ASX announcement dated 27 June 2023 "PFS Results – Bidaminna Mineral Sands Project".

Synthetic Rutile Value Proposition



- Line graphs of mass contribution in HMC added for various Image projects

- Bar graphs represent rough min and max commodity prices across CY2021-22 (for relative comparison only). *Source: FerroAlloyNet.com*

Notes: Mineral assemblage information in line graph taken from Mineral Resources statement attached to this presentation.

Synthetic rutile (SR) does not occur naturally in HM assemblage but can be produced by upgrading of ilmenite. It is included in assemblage graph for relative price positioning compared to naturally occurring commodities. Upgrading of ilmenite to SR results in a mass loss of approximately 40% from removal of the iron and adds substantial operating costs for thermal conversion and iron removal.



Synthetic Rutile Value Proposition

Initial bench-scale test results – ASX announcement 9 August 2023

Highlights of test results:

- Initial Bidaminna ilmenite grade: **60% TiO₂**
- Ilmenite to SR conversion process: **fluidized bed reactor using hydrogen as iron reductant**
- Final SR grade: **>95% TiO₂ (same as natural rutile)**
- SR impurities: 0.03% Cr₂O₃, 0.03% CaO, 1.45% SiO₂, 0.10% P₂O₅, 0.09% V₂O₅,
20 ppm U, <50ppm Th
- TiO₂ recovery: **>95%**
- Test parameters: considered commercial-in-confidence
- Lower conversion temperatures than classic Becher SR process

	TiO ₂	Fe ₂ O ₃	Cr ₂ O ₃	ZrO ₂	SiO ₂	Al ₂ O ₃	CaO	MgO	MnO	SO ₃	P ₂ O ₅	V ₂ O ₅	Nb ₂ O ₅	U	Th
	%	%	%	%	%	%	%	%	%	%	%	%	%	ppm	ppm
HMC	48.6	27.8	0.07	3.63	15.65	1.56	0.21	0.26	0.96	0.15	0.18	0.2	0.11	50	250
Ilmenite	59.6	38.8	0.08	0.07	1.96	1.08	0.21	0.29	1.34	0.04	0.07	0.22	0.14	20	<50
Synthetic Rutile	96.6	1.84	0.03	0.09	1.45	0.29	0.03	0.08	0.03	<0.01	0.10	0.09	0.24	20	<50

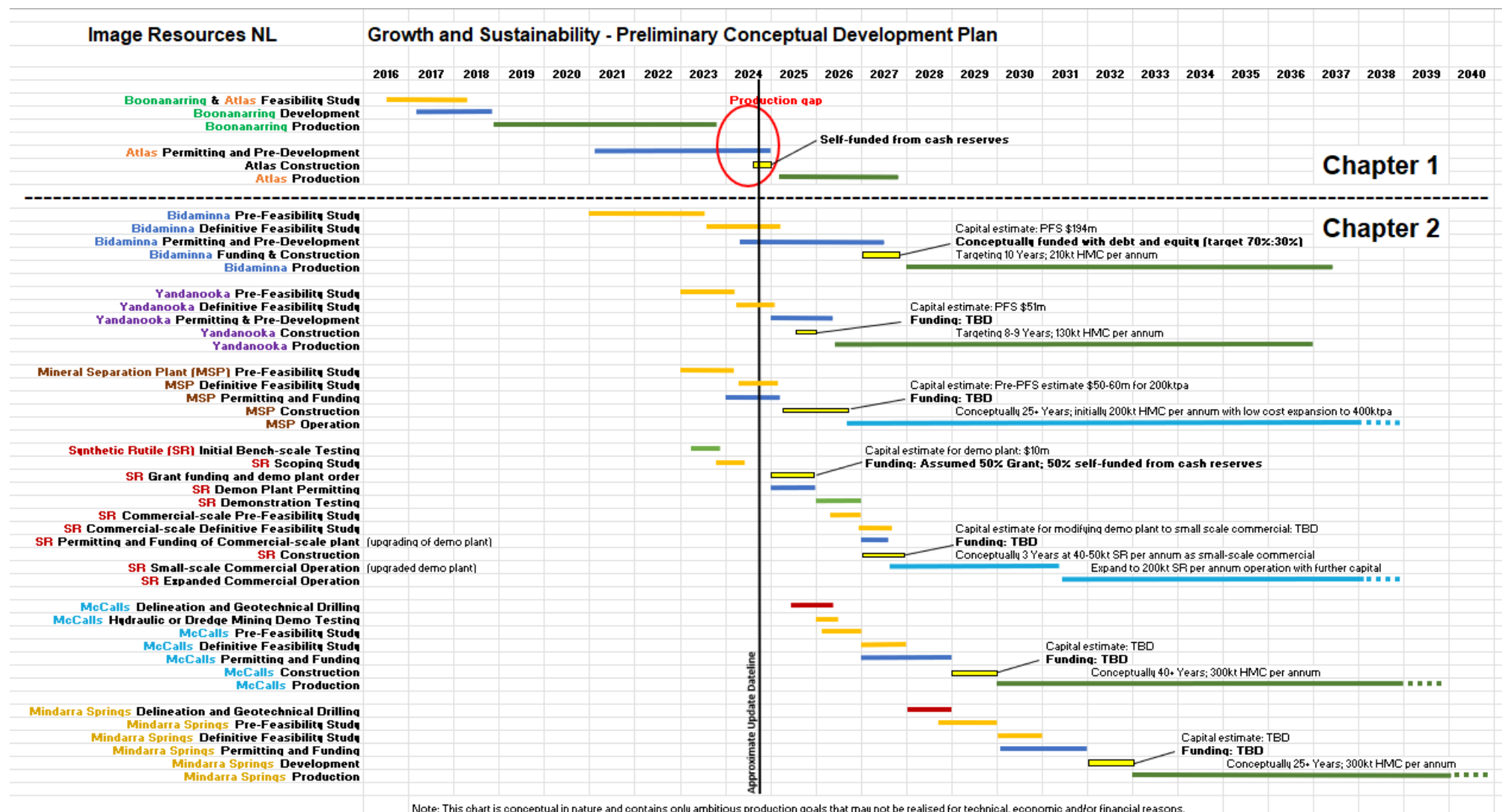


Synthetic Rutile Value Proposition

- Initial ilmenite conversion testing conducted using fluidized bed reactor
- New process formulated using different furnace with numerous potential advantages:
 - Accepts variable feedstock moisture content
 - Lower energy consumption
 - Substantially less material short-circuiting
 - Potential to conduct oxidation and reduction in same furnace
 - Capable of handling substantially finer grain size feedstocks
 - Lower flowrate of gases and lower dust emissions (which can be returned to furnace)
 - Can use multiple liquid or gaseous fuels including hydrogen
- Provisional patent of novel process filed November 2023
- Second patent for wider application of feedstocks being considered



Preliminary Conceptual Development Plan



Corporate Snapshot



ASX: IMA | IMAGE RESOURCES NL

Share Price (30 Sep 2024)

A\$0.069

Issued Shares (30 Sep 2024)

1,122M

Market Capitalisation

A\$77M

Cash on hand (30 Sep 2024)

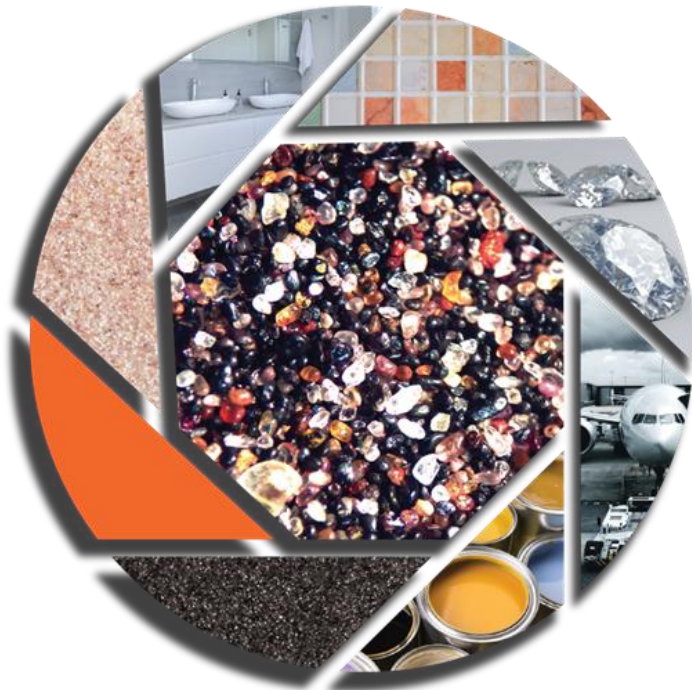
A\$30M

Debt

A\$0M

Enterprise Value

A\$47M



TOP FIVE SHAREHOLDERS

Murray Zircon PL	15.2%
Vestpro International Limited	12.5%
HSBC Custody Nominees	7.4%
Acuity Custody	4.99%
Orient Zirconic Res. Aus. PL	4.94%
Top 20 (30 Sep 2024)	73.0%

BOARD OF DIRECTORS

Bob Besley	Non-Executive Chair
Patrick Mutz	Managing Director
Aaron Chong Veoy Soo	Non-Executive Director
Peter Thomas	Non-Executive Director
Ms Ran Xu	Non-Executive Director
Winston Lee	Non-Executive Director

MANAGEMENT

Patrick Mutz	Chief Executive Officer
John McEvoy	Chief Financial Officer
Todd Colton	Chief Operating Officer

Key ESG initiatives and outcomes reported in CY2023 Sustainability Report

Available online: www.imageres.com.au

Continued use of **2.3MW solar farm** in CY2023
to provide **25%** of total electricity requirements at
Boonanarring project



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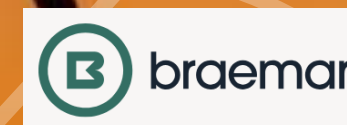
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A note of gratitude to some of our Industry Partners



Additional information

The announcements mentioned in this release are available on the Company's website at www.imageres.com.au. The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of reporting of Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendices



Mineral Resources & Ore Reserves Statement

Ore Reserves - Strand Deposits; in accordance with the JORC Code (2012) as at 30 Sep 2024

Project/Deposit	Ore Reserves Category	Tonnes (million)	In-situ HM Tonnes (millions)	Total HM grade (%)	HM Assemblage (% of total HM)					Slimes (%)	Oversize (%)
					Zircon	Rutile	Leuc	Ilmenite	Monazite		
Bidaminna	Probable	123	2.20	1.8	5.0	4.1	12.6	72	0.3	4.0	4.0
Sub-Total		123	2.20	1.8	5.0	4.1	12.6	72	0.3	4.0	4.0
Atlas	Proved	4.5	0.48	10.6	12.0	8.0	4.9	54	1.1	15	4.6
	Probable	0.9	0.02	2.1	8.1	5.2	4.7	29	0.8	15	8.1
Sub-Total		5.5	0.50	9.2	11.9	7.9	4.9	53	1.1	15	5.2
Yandanooka	Probable	30.0	1.17	3.9	14.0	3.3	27.0	46	0.2	15	14
Sub-Total		30.0	1.17	3.9	14.0	3.3	27.0	46	0.2	15	14
Total Ore Reserves		159	3.87	2.5	8.6	4.3	16.0	62	0.4	6.5	5.9

- ¹ Bidaminna Ore Reserves refer to the 27 June 2023 release "Pre-Feasibility Study Results – Bidaminna Mineral Sands Project"
- ² Atlas Ore Reserves refer to the 21 December 2022 release "Revised Announcement Atlas Project Ore Reserve Update"
- ³ Yandanooka Ore Reserves refer to the 19 April 2024 release "Strong Feasibility Results – Yandanooka Project"

Comparative Ore Reserves Summary

Project/Deposit	Tonnes (million)	In-situ HM Tonnes (millions)	Total HM grade (%)	HM Assemblage (% of total HM)					Slimes (%)	Oversize (%)
				Zircon	Rutile	Leuc.	Ilmenite	Monazite		
As at 31 Dec 2023										
Bidaminna	123.0	2.20	1.8	5.0	4.1	12.6	72	0.3	4	4.0
Atlas	5.5	0.50	9.2	12.0	7.9	4.9	53	1.1	15	5.2
Total Ore Reserves	128.5	2.70	2.1	6.3	4.8	11.2	68.5	0.4	4.5	4.1
As at 30 Sep 2024										
Yandanooka	30.0	1.2	3.9	14.0	3.3	27.0	46.0	0.2	15.0	14.0
Bidaminna	123	2.20	1.8	5.0	4.1	12.6	72	0.3	4.0	4.0
Atlas	5.5	0.50	9.2	11.9	7.9	4.9	53	1.1	15	5.2
Total Ore Reserves	159	3.87	2.5	8.6	4.3	16.0	62	0.4	6.5	3.3



Mineral Resources & Ore Reserves Statement

Mineral Resources – Dry and Dredge Mining, Strand/Dune Deposits; in accordance with JORC Code 2012 as at 30 Sep 2024

Deposit	Mineral Resources Category	Cut-off (total HM%)	Tonnes (million)	In-situ HM Tonnes (millions)	Total HM grade (%)	HM Assemblage (% of total HM)					Slimes (%)	Oversize (%)	
						Zircon	Rutile	Leucoxene	Ilmenite	Monazite			
Dry Mining	Atlas *	Measured	2.0	7.1	0.6	9.0	10.7	7.5	5.1	51	0.9	15	4.6
		Indicated	2.0	5.0	0.2	3.5	7.0	4.7	5.1	42	1.0	16	4.6
		Inferred	2.0	5.2	0.2	3.3	9.1	4.4	4.8	54	1.6	14	2.7
		Meas Ind and Inf	2.0	17.3	1.0	5.7	9.8	6.5	5.1	49	1.1	15	4.0
	Boonanarring North West	Indicated	2.0	3.1	0.2	5.1	9.6	6.8	30	35		11	1.2
		Inferred	2.0	1.2	0.1	5.0	8.3	7.4	36	27		10	0.8
		Ind and Inf	2.0	4.3	0.2	5.1	9.2	6.9	32	33		11	1.1
	Boonanarring North Extension	Indicated	2.0	2.5	0.3	11.8	16.4	2.7	11.5	41		17	7.1
		Inferred	2.0	0.2	0.0	4.7	16.0	2.5	10.7	39		17	8.4
		Ind and Inf	2.0	2.7	0.3	11.2	16.4	2.7	11.5	41		17	7.2
	Gingin South	Measured	2.5	1.5	0.1	4.4	7.8	5.6	15.3	51		7	0.0
		Indicated	2.5	5.8	0.4	6.5	8.1	5.1	9.8	68		7	11.0
		Inferred	2.5	0.7	0.0	6.5	10.9	5.8	7.5	67		8	8.7
		Meas Ind and Inf	2.5	8.1	0.5	6.1	8.3	5.2	10.3	65		7	8.7
	Regans Ford	Indicated	4.0	9.0	0.9	9.9	10.0	4.3	10.0	70		17	0.0
		Inferred	4.0	0.9	0.1	6.5	10.1	4.4	7.7	68		19	0.0
		Ind and Inf	4.0	9.9	1.0	9.6	10.0	4.3	9.8	70		17	0.0
	Red Gully	Indicated	2.5	3.4	0.3	7.8	12.4	3.1	8.3	66		12	1.1
		Inferred	2.5	2.6	0.2	7.5	12.4	3.1	8.3	66		11	1.1
		Ind and Inf	2.5	6.0	0.5	7.7	12.4	3.1	8.3	66		11	1.1
	Gingin North	Indicated	2.0	6.6	0.3	4.7	7.2	4.5	14.8	50		16	4.5
		Inferred	2.0	2.0	0.1	4.7	5.5	5.4	23.2	41		13	5.3
		Ind and Inf	2.0	8.7	0.4	4.7	6.8	4.7	16.8	48		15	4.7
	Helene	Indicated	2.0	12.1	0.6	4.9	7.4	5.1	14.4	47		18	1.4
		Inferred	2.0	1.0	0.0	4.0	7.5	5.7	16.1	45		15	1.1
		Ind and Inf	2.0	13.1	0.6	4.8	7.4	5.2	14.5	47		18	1.4
	Hyperion	Indicated	2.0	3.6	0.3	8.3	8.0	6.7	8.1	36		19	2.6
		Inferred	2.0	0.0	0.0	5.9	7.3	5.0	4.9	31		17	4.3
		Ind and Inf	2.0	3.6	0.3	8.3	8.0	6.7	8.1	36		19	2.6
	Drummond Crossing	Indicated	1.4	35.5	0.8	2.4	14.1	10.3	3.4	53		14	7.7
		Inferred	1.4	3.3	0.1	2.3	11.2	9.0	2.7	56		12	7.2
		Ind and Inf	1.4	38.8	0.9	2.4	13.9	10.2	3.4	54		14	7.7



Mineral Resources & Ore Reserves Statement

Mineral Resources – Dry and Dredge Mining, Strand/Dune Deposits; in accordance with JORC Code 2012 as at 30 Sep 2024

Deposit	Mineral Resources Category	Cut-off (total HM%)	Tonnes (million)	In-situ HM Tonnes (millions)	Total HM grade (%)	HM Assemblage (% of total HM)					Slimes (%)	Oversize (%)
						Zircon	Rutile	Leuc.	Ilmenite	Monazite		
Dry Mining	Durack	Indicated	1.4	20.7	0.6	2.9	13.7	2.9	3.7	71	14	14.7
		Inferred	1.4	5.6	0.1	2.6	14.2	2.6	7.4	64	16	18.3
		Ind and Inf	1.4	26.3	0.7	2.8	13.8	2.9	4.4	70	14	15.5
	Ellengai	Indicated	2.0	6.5	0.3	5.3	10.0	8.0	10.4	66	15	3.2
		Inferred	2.0	5.3	0.2	4.1	9.9	8.2	8.4	62	15	2.5
		Ind and Inf	2.0	11.8	0.6	4.8	9.9	8.1	9.6	64	15	2.9
	Robbs Cross	Indicated	1.4	14.0	0.3	1.9	14.7	12.7	5.0	47	6	6.2
		Inferred	1.4	3.8	0.1	2.0	14.5	10.9	4.1	50	6	8.1
		Ind and Inf	1.4	17.8	0.3	1.9	14.7	12.3	4.8	48	6	6.6
	Thomson	Inferred	1.4	25.7	0.5	2.0	18.8	13.8	5.4	42	18	6.9
		Inf	1.4	25.7	0.5	2.0	18.8	13.8	5.4	42	18	6.9
	Yandanooka *	Indicated	1.4	50.0	1.7	3.3	14.0	3.3	27.0	46	15	14.0
		Inferred	1.4	7.0	0.1	1.8	15.0	4.0	44.0	33	11	9.0
		Ind and Inf	1.4	57.0	1.8	3.1	14.0	3.4	28.0	45	14	14.0
	Corridor	Inferred	2.0	18.1	0.6	3.1	6.7	5.5	0.4	47	14	4.8
		Inf	2.0	18.1	0.6	3.1	6.7	5.5	0.4	47	14	4.8
	West Mine North	Indicated	2.0	10.2	0.7	7.3	5.8	6.5	1.8	48	11	2.3
		Inferred	2.0	1.8	0.0	2.7	9.4	8.6	2.1	50	17	3.0
		Ind and Inf	2.0	12.0	0.8	6.6	6.0	6.6	1.8	48	12	2.4
	McCalls	Indicated	1.1	1,630	23	1.4	5.2	3.3	2.8	77	21	1.1
		Inferred	1.1	1,980	24	1.2	5.0	3.8	3.2	81	26	1.1
		Ind and Inf	1.1	3,610	48	1.3	5.1	3.6	3.0	79	24	1.1
	Mindarra Springs	Inferred	1.1	2,200	36	1.6	4.2	0.9	3.1	80	20	5.1
		Inf	1.1	2,200	36	1.6	4.2	0.9	3.1	80	20	5.1
	Total Dry Mining	Total Measured Dry		9	1	8.1	10.4	7.3	6.1	51	12	3.8
		Total Indicated Dry		1,818	31	1.7	6.7	3.8	5.2	71	20	1.8
		Total Inferred Dry		4,265	63	1.4	4.8	2.3	3.3	79	23	3.3
		Sub Total Dry		6,091	95	1.5	5.5	2.8	4.0	76	22	2.8



Mineral Resources & Ore Reserves Statement

Mineral Resources – Dry and Dredge Mining, Strand/Dune Deposits; in accordance with JORC Code 2012 as at 30 Sep 2024

Deposit	Mineral Resources Category	Cut-off (total HM%)	Tonnes (million)	In-situ HM Tonnes (millions)	Total HM grade (%)	HM Assemblage (% of total HM)					Slimes (%)	Oversize (%)	
						Zircon	Rutile	Leucoxene	Ilmenite	Monazite			
Dredge Mining	Bidaminna *	Measured	0.5	86.0	2.4	2.8	4.9	4.0	12.0	72	0.3	4	3.2
		Indicated	0.5	13.0	0.3	2.1	4.9	4.2	13.0	71	0.3	5	2.3
		Inferred	0.5	10.0	0.1	0.7	4.6	5.6	17.0	66	0.2	3	1.8
		Meas Ind and Inf	0.5	109.0	2.7	2.5	4.9	4.0	12.2	72	0.3	4	3.0
	Titan	Indicated	1.0	21.2	0.4	1.8	9.5	3.1	1.5	72		22	-
		Inferred	1.0	115.4	2.2	1.9	9.5	3.1	1.5	72		19	-
		Ind and Inf	1.0	136.6	2.6	1.9	9.5	3.1	1.5	72		19	-
	Telesto	Indicated	1.0	3.5	0.1	3.8	9.5	5.6	0.7	67		17	-
		Ind	1.0	3.5	0.1	3.8	9.5	5.6	0.7	67		17	-
	Calypso	Inferred	1.0	51.5	0.9	1.7	10.8	5.1	1.6	68		14	-
		Inf	1.0	51.5	0.9	1.7	10.8	5.1	1.6	68		14	-
	Total Dredge Mining	Total Measured Dredge		86	2.4	2.8	4.9	4.0	12.0	72		4	
		Total Indicated Dredge		38	0.8	2.1	7.9	3.9	5.4	71		16	
		Total Inferred Dredge		177	3.1	1.8	9.7	3.7	1.9	71		17	
		Sub Total Dredge		301	6.3	2.1	7.7	3.8	6.1	71		13	
Total Combined Mineral Resources	Total Measured		95	3	8.1	10.4	7.3	6.1	51		12	3.8	
	Total Indicated		1,856	32	1.7	6.7	3.8	5.2	71		20	1.8	
	Total Inferred		4,441	66	1.5	5.0	2.3	3.3	79		22	3.1	
	Grand Total		6,392	101	1.6	5.7	3.0	4.0	76		22	2.8	

*Includes Reserve under JORC 2012 reported separately.



Mineral Resources & Ore Reserves Statement

Previously reported information

This report includes information that relates to Mineral Resources, Ore Reserves, production targets and forecast financial information derived from production targets which were prepared and first disclosed under JORC Code 2012. The information was extracted from the Company's previous ASX announcements as follows:

- Yandanooka Mineral Resource: 19 April 2024 "Strong Feasibility Result Yandanooka Project"
- Yandanooka Ore Reserve: 19 April 2024 "Strong Feasibility Result Yandanooka Project"
- Boonanarring Mineral Resources and Ore Reserves: 29 March 2023 "Boonanarring Annual Ore Reserve Update"
- Bidaminna Ore Reserve: 27 June 2023 "Pre-Feasibility Study Results – Bidaminna Mineral Sands Project"
- Atlas Ore Reserves: 21 December 2022 "Revised Announcement – Atlas Project Ore Reserve Update"
- Atlas Mineral Resources: 15 December 2022 "Mineral Resources Update – Atlas Deposit"
- Bidaminna Mineral Resource: 28 February 2023 – "Mineral Resources Update - Bidaminna Project"
- Gingin North Mineral Resource: 31 March 2021 – "Project MORE Update Boonanarring Atlas Projects"
- Boonanarring North Extension Mineral Resource: 31 March 2021 – "Project MORE Update Boonanarring Atlas Projects"
- Boonanarring North West Mineral Resource: 31 March 2021 – "Project MORE Update Boonanarring Atlas Projects"
- Helene Mineral Resources: 31 March 2021 – "Project MORE Update Boonanarring Atlas Projects"



Mineral Resources & Ore Reserves Statement

- Hyperion Mineral Resources: 31 March 2021 – “Project MORE Update Boonanarring Atlas Projects”
- Titan Mineral Resources: 31 October 2019
- Telesto South Mineral Resources: 31 October 2019
- Calypso Mineral Resources: 31 October 2019.
- Drummond Crossing, Durack, Ellengail, Robbs Cross, Thomson, Corridor: 11 March 2022 “Mineral Resource Update – Eneabba Tenements”
- McCalls and Mindarra Springs: 20 May 2022 “Mineral Resource Update McCalls Mineral Sands Project”
- West Mine North: 29 July 2022 “Mineral Resource Update – West Mine North”
- Gingin South: 14 December 2023 “Mineral Resource Updates Gingin South, Red Gully, and Regans Ford”
- Red Gully: 14 December 2023 “Mineral Resource Updates Gingin South, Red Gully, and Regans Ford
- Regans Ford: 14 December 2023 “Mineral Resource Updates Gingin South, Red Gully, and Regans Ford

All of the above announcements are available on the Company’s website at www.imageres.com.au. The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of reporting of Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which any Competent Person’s findings are presented have not been materially modified from the original market announcement.

