

ASX Announcement | 10 January 2025

Flagship Minerals Limited - Rebrand and Strategy Update

Battery and critical metals explorer and developer, Flagship Minerals Limited (ASX: FLG) (“FLG” or “the Company”) is pleased to announce its rebrand from Pan Asia Metals to Flagship Minerals is now complete, with the Company trading under the stock ticker FLG starting today.

On the 31st of December, 2024, shareholders voted to change the Company’s name to Flagship Minerals Limited, marking a break in the Company’s exclusive geographic focus on Asia, and on Lithium.

The Company’s strategy remains on point with the aim to secure and develop assets which are situated in superior strategic settings, and which will produce the critical resources required for electrification and a low carbon future. The Company’s project portfolio demonstrates this, and with the recent addition of the Rosario Copper Project, for which results to date have been highly compelling, Flagship Minerals provides investors with exposure to the metals that matter, copper and lithium. Although the suite of critical metals is large, in the Company’s opinion most are minor metals with highly constrained market dynamics, i.e. these markets are very small and intricately complex, and therefore high risk from an exploration and development perspective. On the other hand, copper is the backbone of electrification, and the metal’s short, medium and long term supply - demand dynamics are very favourable to explorers, developers and producers. Lithium also remains a growth metal, and the Company’s Tama Atacama Lithium (Chile) and RK Lithium (SE Asia) projects are strategic in nature, positioning the Company for potential low cost outcomes.

In short, Flagship Minerals’ objective is to secure low capital intensity projects in low cost jurisdictions with infrastructure rich settings. This is the formula for high margin outcomes. The Company believes that a project’s cost environment and geographic setting are the key determinants for economic success, assuming positive metallurgy. Ultimately, the cost curve should govern the investment decision, if there is limited scope to be positioned in the bottom half of the cost curve, and the Company prefers the bottom third of the cost curve, then, in the Company’s opinion, a positive project outcome will be very difficult to achieve.


Welcome to Flagship Minerals, we look forward to sharing more positive news in 2025.

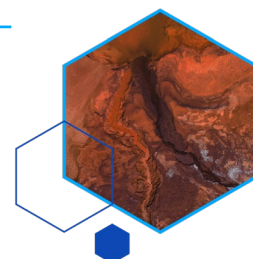
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FLAGSHIP MINERALS LIMITED (ASX: FLG)

About Flagship Minerals

Flagship Minerals is an exploration and development company focused on securing and developing assets situated in superior strategic settings, and which will produce the critical resources required for electrification and a low-carbon future. As electrification gains momentum we provide exposure to the metals that matter, Copper and Lithium. We aim to do this in a responsible manner, with the future and environment in mind, as we strive to produce better outcomes.

Our Strategy

Flagship Minerals' strategy is to secure and develop projects which it believes will position the Company as a low-cost producer of Copper and Lithium, metals that matter. Specifically, Flagship Minerals seeks to secure low capital intensity projects in low-cost jurisdictions and infrastructure rich settings, projects which are positioned for high margin outcomes, and projects which are proximal to industry, chemical processing, and manufacturing. We believe that, ultimately, a project's cost environment and geographic setting will be the key determinants of economic success, assuming positive metallurgy.

Our Value Proposition

Our value proposition centers on an inclusive approach to our business, delivering positive outcomes for all stakeholders, and environment we operate in. We believe in reciprocity – when communities thrive, we thrive. We envision a future where exploration and mining coexist harmoniously with the environment — both local and global — and sustainable growth, delivering positive outcomes for all stakeholders.