

Corporate Presentation – RIU Conference

Black Canyon (**ASX: BCA**) is pleased to release the following presentation that Managing Director, Mr Brendan Cummins, will be providing at the RIU Resources Round-Up Conference, Sydney.

This announcement has been authorised for release to the ASX by the Company's Board of Directors.

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Capital Structure (ASX: BCA)

Shares on Issue	129.4M
Top 20 Shareholders	52%
Board & Management	9%
Funds & Institutions	28%

Board of Directors

Graham Ascough
Non-Executive Chairman

Brendan Cummins
Managing Director

Simon Taylor
Non-Executive Director

Adrian Hill
Non-Executive Director

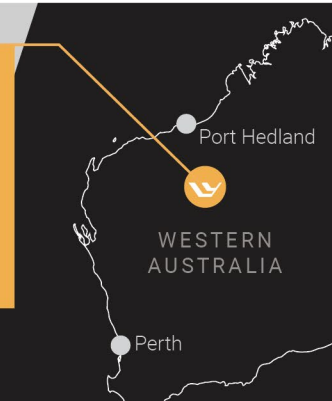
Balfour Manganese Field Highlights

Global MRE of 314Mt @ 10.5% Mn. *

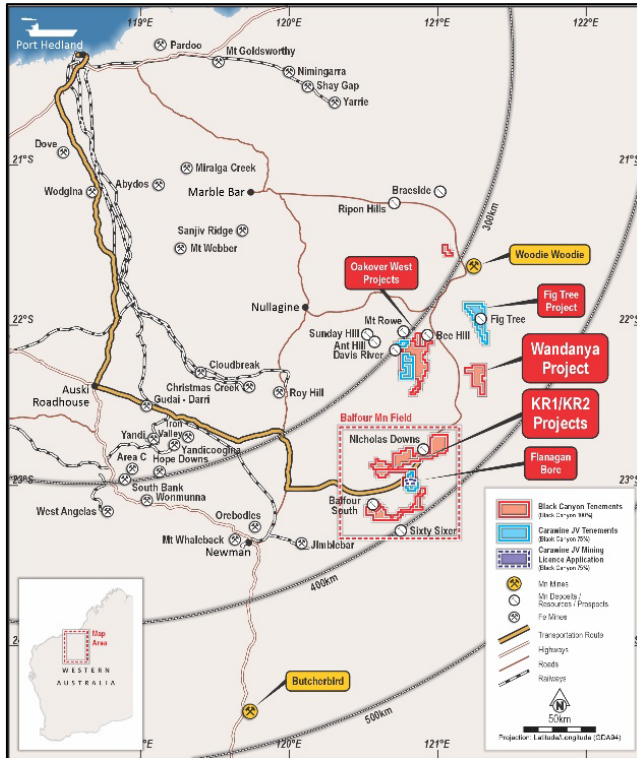
Largest Resource in Western Australia.

Development Options – Traditional
Mn concentrate or HPMSM processing
for EV's.

*BCA Announcement 12/12/23



About Black Canyon



Black Canyon has consolidated a significant land holding totalling 1,700km² in the underexplored Balfour Manganese Field (BMF) and across the Oakover Basin, in Western Australia.

The Company holds several exploration licenses 100% within the BMF along with a 75% interest in the Carawine Joint Venture with ASX listed Carawine Resources Limited. A Global Mineral Resource (Measured, Indicated & Inferred) of 314 Mt @ 10.4% Mn has been defined across the Balfour Manganese Field projects. This MRE comprises 100Mt @ 10.4% Mn (Measured), 150Mt @ 10.1% Mn (Indicated) and 64Mt @ 11.9% Mn (Inferred) – refer to ASX release 12 Dec 2023.

The Wandanya discovery represents a new exploration model on the eastern margin of the Oakover Basin comprising hydrothermal, stratabound high grade manganese and iron with significant scale and grade potential.

Manganese continues to have attractive long-term fundamentals where it is essential and non-substitutable in the manufacturing of alloys for the steel industry and a critical mineral in the cathodes of Li-ion batteries.

Compliance Statements

Reporting of Exploration Results and Previously Reported Information

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation reviewed by Mr Brendan Cummins, Managing Director of Black Canyon Limited. Mr Cummins is a member of the Australian Institute of Geoscientists, and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been 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 Cummins consents to the inclusion in this release of the matters based on the information in the form and context in which they appear. Mr Cummins is a shareholder of Black Canyon Limited.

For further information, please refer to ASX announcements dated 14 February 2023, 27 March 2023, June 1 2023, June 14 2023, June 17 2023, July 14 2023, 23 August 2023, 5 September 2023, 26 September 2023, 12 October 2023, 27 November 2023, 12 December 2023, 26 March 2024, and 1 May 2024, 2 July 2024, 21 August 2024, 25 September 2024, 27 September 2024, 8 October 2024, 18 October 2024, 14 November 2024, 27 November 2024, 4 December 2024, 23 December 2024 and 11 February 2025 which are available from the ASX Announcement web page on the Company’s website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in this release that relate to Exploration Results and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant release continue to apply and have not materially changed.



Pilbara Focused Manganese Developer & Explorer

May 2025

RIU Sydney Resources Round-Up

ASX:BCA
blackcanyon.com.au



Disclaimer & Forward-Looking Statements

The Company does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this document. The opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. This presentation does not constitute financial product advice.

To the fullest extent permitted by law, the Company and its associates or any of its directors, agents, officers or employees do not make any representations or warranties, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility or liability for any errors or omissions from this presentation arising out of negligence or otherwise is accepted.

This document has been prepared as a summary only and does not contain all information about the Company's assets and liabilities, financial position and prospects and the rights and liabilities attaching to the Company's securities. This document should be read in conjunction with any other reports and information provided or released by the Company.

Some of the statements contained in this presentation are forward-looking statements. Forward looking statements include but are not limited to, statements concerning estimates of expected costs, statements relating to the advancement of the Company's investments and other statements which are not historical facts. Although the Company believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward-looking statements include the potential that the Company's projects may experience technical, geological, metallurgical and mechanical problems, changes in product prices and other risks not anticipated by the Company or disclosed in the Company's published material.

Competent Persons Statement

The information in this report that relates to exploration results and exploration targets and results is based upon information reviewed by Mr Brendan Cummins who is a member of the Australian Institute of Geoscientists (AIG). Mr Cummins is the Managing Director of Black Canyon Ltd and 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 Cummins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to exploration results, Mineral Resource estimates and Scoping Study results is extracted from ASX Announcements on the following dates: 5 Oct 2021, 13 Apr 2022, 18 Aug 2022, 24 Nov 2022, 14 Nov 2023, 27 Nov 2023, 12 Dec 2023, 16 Jan 2024, 26 Mar 2024, 1 May 2024, 2 Jul 2024, 21 Aug 2024, 25 Sep 2024, 27 Sep 2024, 8 Oct 2024, 14 Nov 2024, 27 Nov 2024, 4 Dec 2024, 4 Feb 2025, 11 Feb 2025.

Scoping Study Cautionary Statement

The Scoping Study referred to in this ASX release has been undertaken for the purpose of evaluating the potential development of the KR1 and KR2 deposits from the Balfour Manganese Field (BMF) Projects, Pilbara region, Western Australia. It is a preliminary technical and economic study of the potential viability of the KR1 and KR2 mineral resources. The Scoping Study outcomes include Production Targets and forecast financial information referred to in the release are based on low level technical and economic assessments that are insufficient to support estimation of Ore Reserves. The Scoping Study is presented to an accuracy level of +/- 35%. While each of the modifying factors was considered and applied, there is no certainty of eventual conversion to Ore Reserves or that the Production Target itself will be realised. Further exploration, evaluation and appropriate studies are required before Black Canyon will be able to estimate Ore Reserves or to provide any assurance of any economic development case. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

The Mineral Resources scheduled for extraction as Production Targets over the 16-year mine life are classified as Indicated (72%) and Inferred (28%) with Inferred Mineral Resources considered from year 6 onwards. The first 5 years of mining are based entirely on Indicated Mineral Resources and from year 6 to 16 the forecast Production Targets are dominated by Indicated Mineral Resources with no year relying on greater than 50% of the Production Target generated from Inferred Mineral Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the estimation of Indicated or Measured Mineral Resources or that the Production Target itself will be realised. Only 15% of the Global Mineral Resource discovered across the BMF have been scheduled for mining in this Scoping Study.

The Mineral Resources underpinning the Production Target in the Scoping Study have been prepared by a competent person in accordance with the requirements of the JORC Code (2012). For full details on the Mineral Resource Estimate, please refer to the ASX announcement of 12 December 2023. Black Canyon confirms that it is not aware of any new information or data that materially affects the information included in that release and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not been changed. This Scoping Study is based on the material assumptions outlined in the announcement. These include assumptions about the availability of funding. While Black Canyon considers that all the material assumptions are based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.

To achieve the range of outcomes indicated in the Scoping Study, funding in the order of A\$84 million will likely be required. Investors should note that there is no certainty that Black Canyon will be able to raise that amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Black Canyon's existing shares. It is also possible that Black Canyon could pursue other strategies such as project finance, strategic partners, a sale or partial sale of its interest in the KR1 and KR2 projects. Black Canyon has 100% ownership of tenement (E46/1383) that the KR1 and KR2 mineral resources are located within.

This announcement contains forward-looking statements. Black Canyon has concluded that it has a reasonable basis for providing these forward-looking statements and believes it has a "reasonable basis" to expect it will be able to fund development of the KR1 and KR2 Projects. However, a number of factors could cause actual results or expectations to differ materially from the results expressed or implied in the forward-looking statements. Given the uncertainties involved, investors should not make any investment decisions based solely of the results of this study.

Manganese Developer and Explorer

Essential for alloys used in the **steel industry** and critical for Cathodes in **Electric Vehicle & BESS Li-ion batteries**.

Wandanya – high grade Manganese and Iron Discovery
Substantial Global MRE totaling **314 Mt @ 10.5% Mn containing 33.1 Mt Mn**.

Substantial Exploration Targets

Traditional manganese concentrate for the **Mn-Fe alloying** industry.

Value add downstream processing for EV battery precursor material.

Scoping Study at the **KR1 and KR2** deposits demonstrate positive results with an **NPV₈ of \$340m, IRR of 70%**, AISC of US\$3.38 dmtu and CAPEX of \$84.1m

**MANGANESE
FOCUSED**

**BEST IN
CLASS**

**BULK
COMMODITY
AND CRITICAL
MINERAL**

**DEMONSTRATED
VALUE WITH
GROWTH
OPPORTUNITY**

Corporate Overview ASX:BCA



\$7.75m

Market Cap
(as at 30/04/2025)

\$2.65m

Cash
(31 March 2025)

\$5.11m

Enterprise Value

129.4m

Shares on
Issue

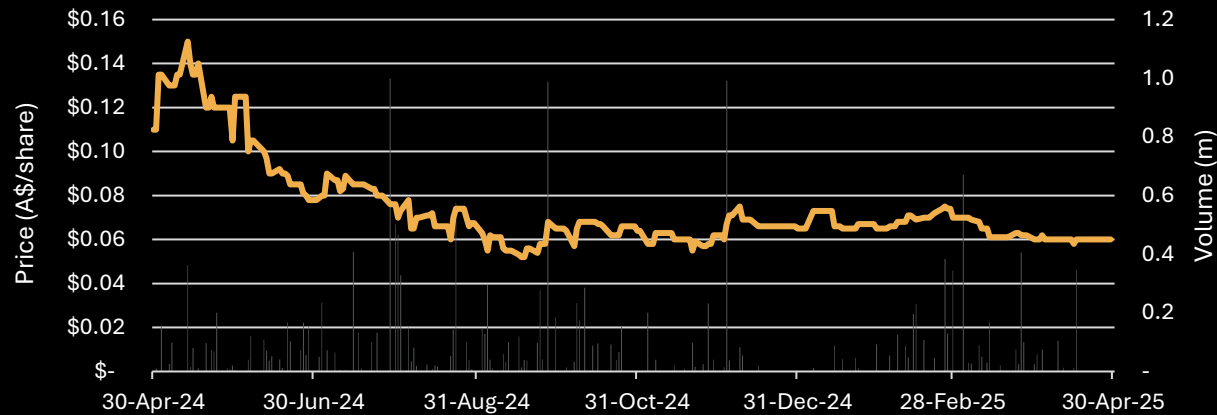
7.0m

Unlisted Options
(\$0.28 exercise, exp 27/07/2025)

8.1m

Unlisted Options
(\$0.14 exercise, exp 14/10/2026)

BCA Share Price & Volume



Top 20 shareholders – 52%



Graham Ascough
Non-Executive Chairman

Geophysicist
Mr Ascough is a resources executive and geophysicist with more than 30 years' experience. He is presently Non-Executive Chairman of Geopacific Resources Ltd and Non-Executive Director of Patronus Resources Ltd.



Brendan Cummins
Managing Director

Geologist
Mr Cummins has 30 years' experience across precious, base metals and bulk commodities. Extensive experience in exploration, resource development, feasibility, project development, environmental approvals and permitting.



Rebecca Broughton
CFO and Company Secretary

Accountant CPA
Ms Broughton has over 20 years' experience in both public practice and commerce, with focus in the resources sector. Extensive experience focusing on the management, growth, financing and governance of emerging publicly listed exploration companies.



Simon Taylor
Non-Executive Director

Geologist
Mr Taylor is a resources industry executive with over 30 years' experience in geology, finance and corporate management at CEO and Board levels. He is also Managing Director & CEO of Stellar Resources Ltd and Non-Executive Director of Petrathem Ltd.



Adrian Hill
Non-Executive Director

Finance
Mr Hill is a senior executive with over 25 years' experience in strategic and finance roles in the resources, energy infrastructure and investment banking industries. He has an established record in strategy development, corporate structuring and capital raising.

Manganese Fundamentals

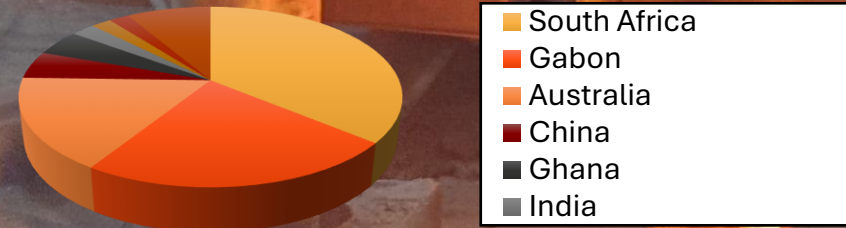
Steel Production

- ▶ **Essential** for steel to improve performance with approx. 90% used in the production of steel.
- ▶ Every ton of steel produced contains between 6 - 15kg Mn.
- ▶ Globally 55Mt of ore traded on an annual basis or 20Mt of contained Mn metal making it the 5th largest commodity consumed on the planet.

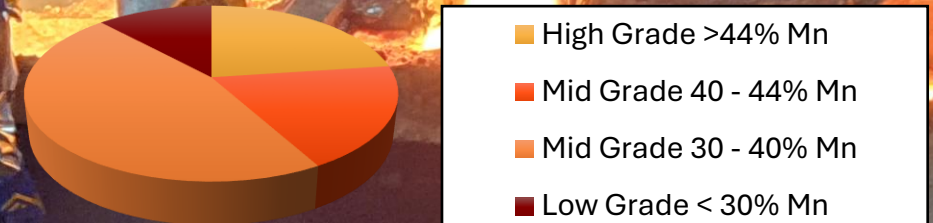
Critical Mineral for the Clean Energy Transition

- ▶ **Critical** for manganese compounds used in EV batteries in the cathodes of NMC, LFMP, HLM and Na based chemistries.

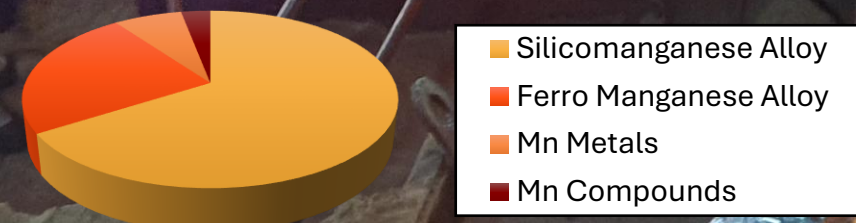
World Manganese Production (2022 USGS)



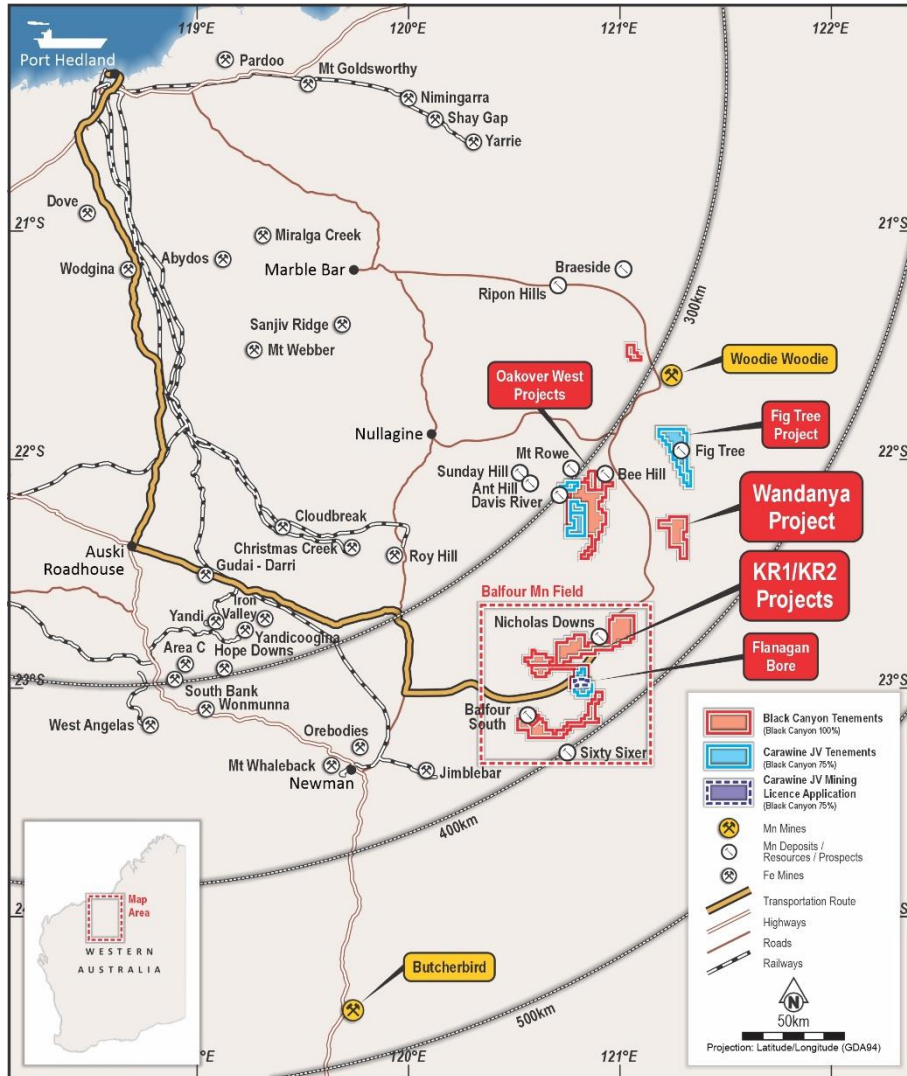
World Global Mn production grades (2023 IMNI)



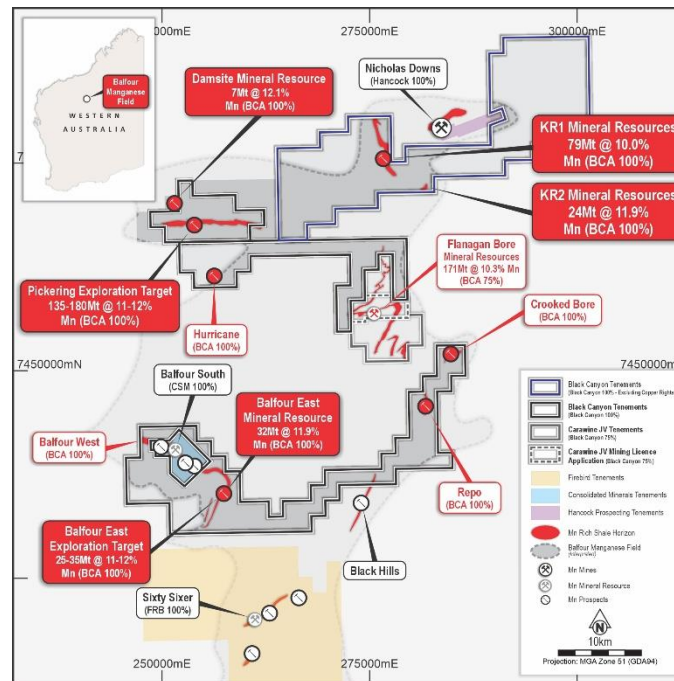
Mn Ore Utilisation (2023 IMNI)



Asset Overview ~ 1,700km² of Granted Licenses



- ▶ Greenfields Mn and Fe discovery at Wandanya
- ▶ Wandanya trending in the right direction - high grade hydrothermal style mineralisation with positive metallurgy similar to the operating Woodie Woodie Mine
- ▶ Balfour Mn Field – six manganese discoveries
- ▶ Multiple development options across the Balfour Mn Field with the KR1 and KR2 Scoping Study generating an **NPV₈ of \$340m, IRR of 70%, AISC of US\$3.38 dmtu and CAPEX of \$84.1m**

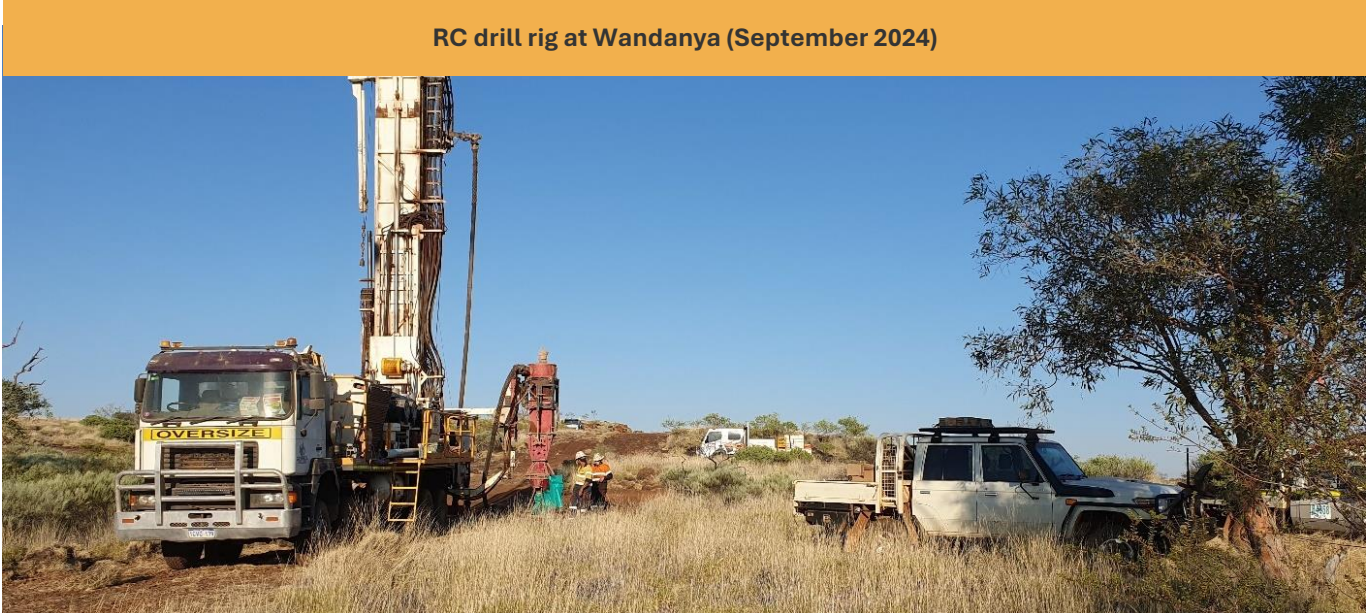
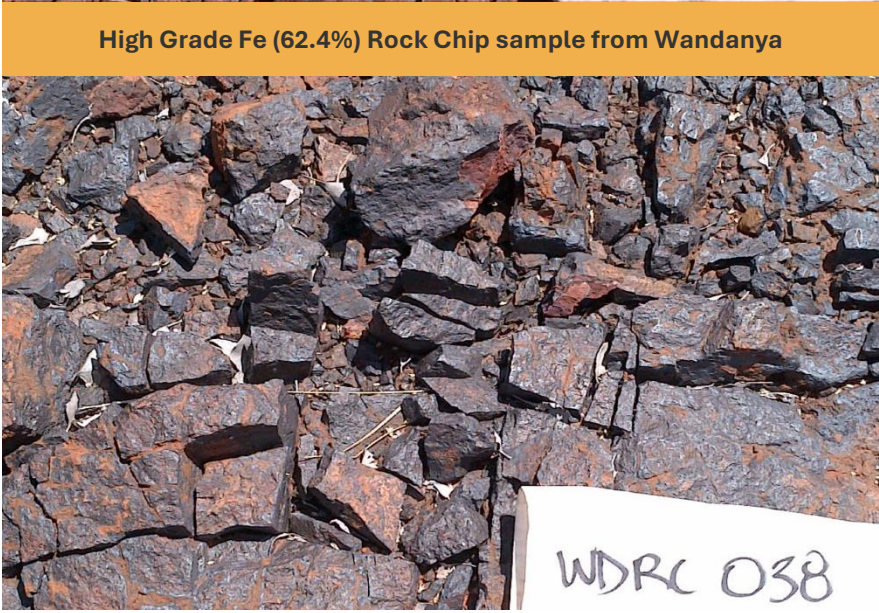
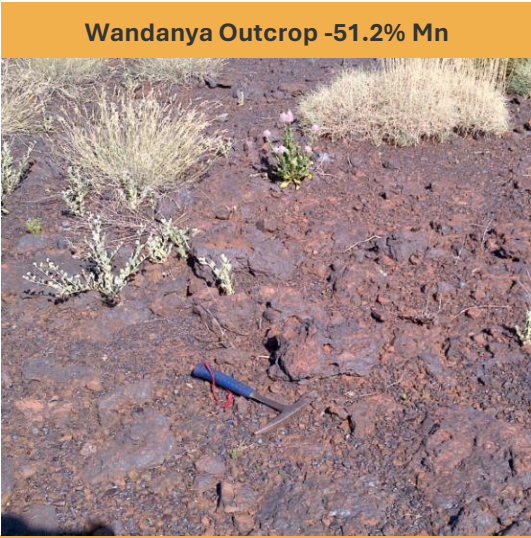
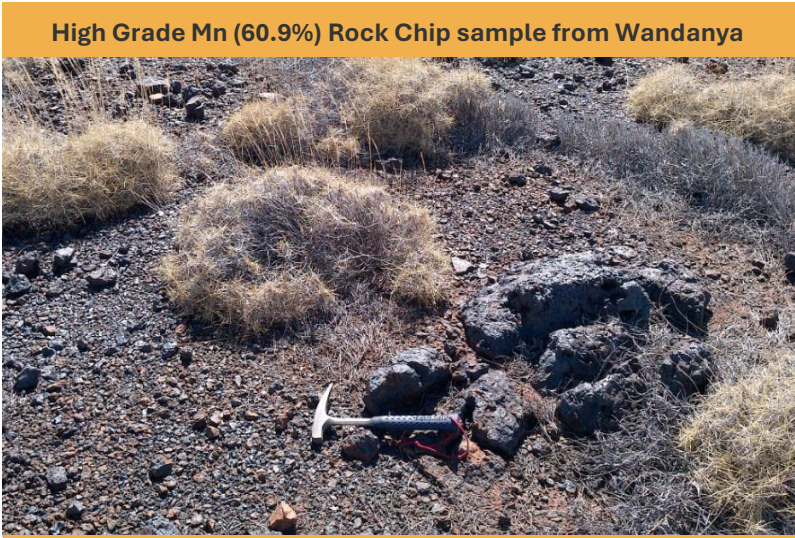
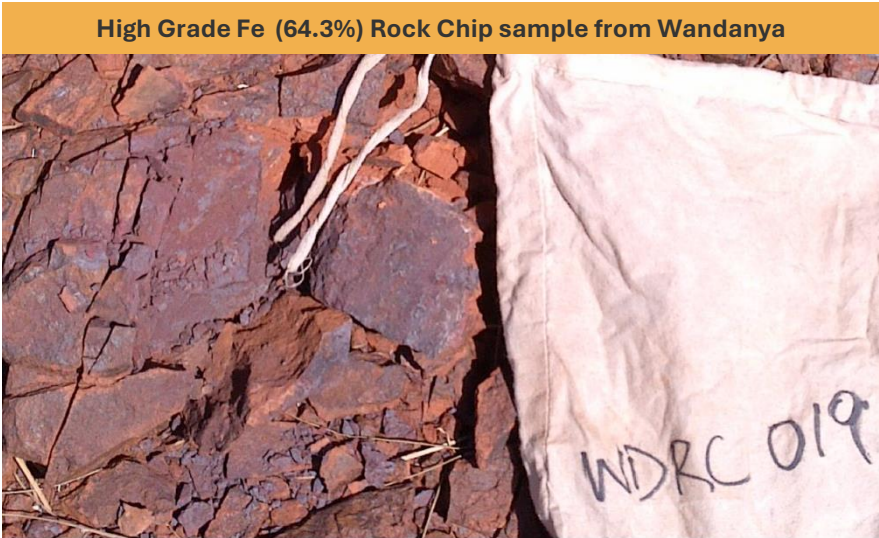


Summary of Mineral Resources ⁽¹⁻³⁾							
Deposit	Mineral Resource Category	Material (Mt)	In Situ Mn (Mt)	Mn (%)	Fe (%)	Si (%)	Al (%)
FB3 ⁴	Measured	52	5.5	10.5	10.4	16.9	4.3
LR1 ⁴	Measured	47	4.9	10.3	8.4	16.7	4.6
Total	Measured	100	10.4	10.4	9.4	16.8	4.4
KR1 ⁵	Indicated	79	7.8	10.0	7.9	18.0	5.4
FB3 ⁴	Indicated	63	6.3	10.0	9.6	16.8	4.4
LR1 ⁴	Indicated	8	0.9	11.3	9.4	6.9	1.8
Total	Indicated	150	15.1	10.1	8.7	16.9	4.8
KR2 ⁵	Inferred	24	2.9	11.9	10.6	19.2	5.0
Balfour East ⁵	Inferred	32	3.9	11.9	8.5	18.6	4.9
Damsite ⁵	Inferred	7	0.9	12.1	9.6	17.2	4.2
Total	Inferred	64	7.6	11.9	9.4	18.7	4.9
Grand Total		314	33.1	10.5	9.1	17.2	4.7

Notes

- (1) Mineral resources reported at a cut-off grade of 7% Mn.
- (2) Appropriate rounding has been applied.
- (3) Refer to JORC Table 1, Sections 1 to 3 and Appendix 2 for further details in ASX release 27/11/2023.
- (4) Deposit under which BCA owns 75%
- (5) Deposit under which BCA owns 100%

Wandanya Manganese and Iron Discoveries (BCA100%)



Greenfields Wandanya Manganese and Iron Discoveries (BCA100%)

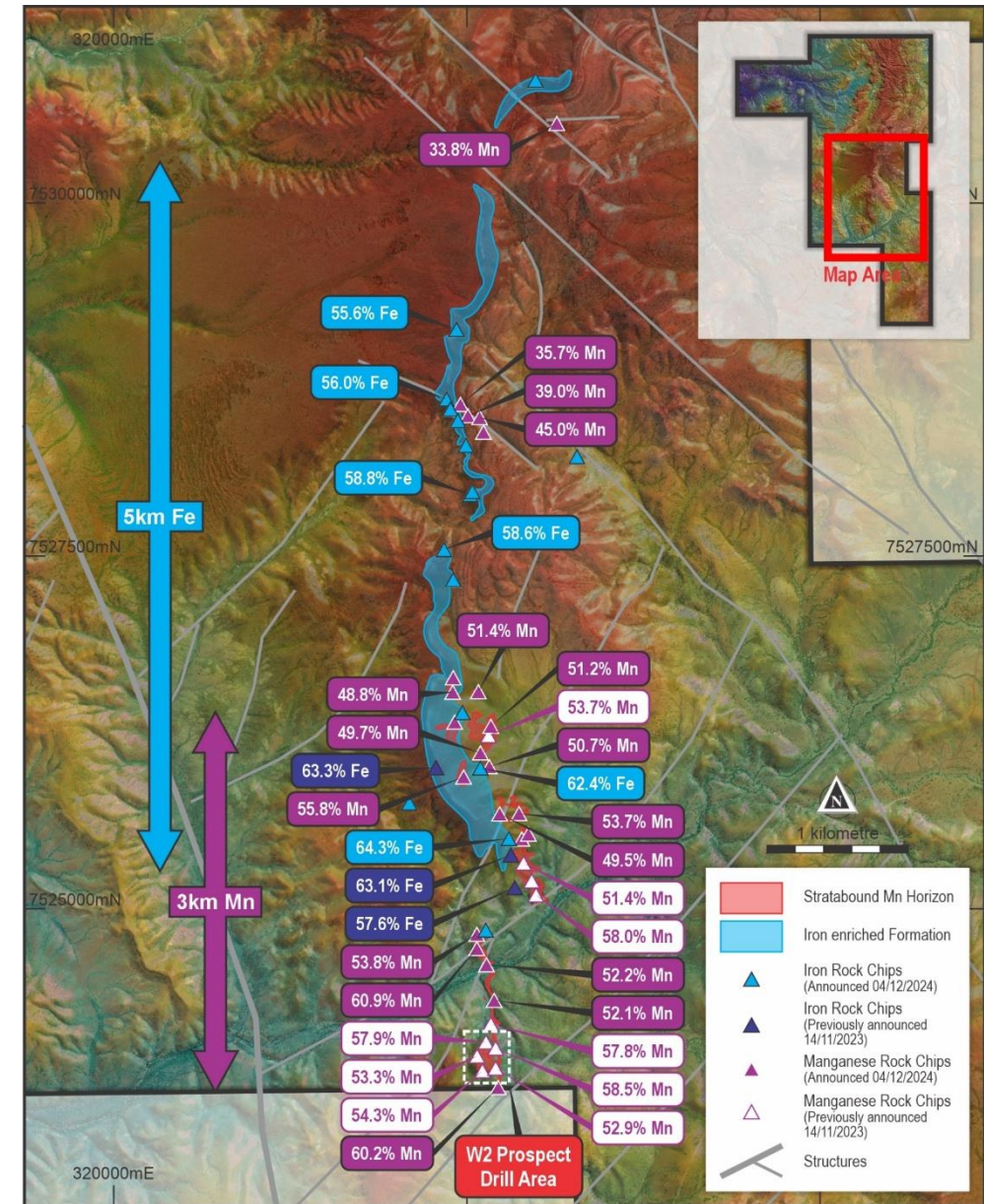
High-Grades from rock chips and RC drilling

- ▶ **Hydrothermal Mn grades similar to the Woodie Woodie Mn Mine**, mapped and sampled over 3km strike.
- ▶ Iron enrichment mapped along a 5km corridor, with higher iron grades associated with the Mn along the southern 2km corridor
- ▶ Shallow, simple flat dipping stratabound mineralisation
- ▶ **Never been drilled before prior to Black Canyon**

Potential Upside:

1. Multiple reactive layers for further Mn and Fe in the sedimentary sequence
2. Fault related or deeper Carawine Dolomite targets in the underlying stratigraphy
3. Down dip manganese mineralisation transitioning from the iron to manganese in the north
4. Scale

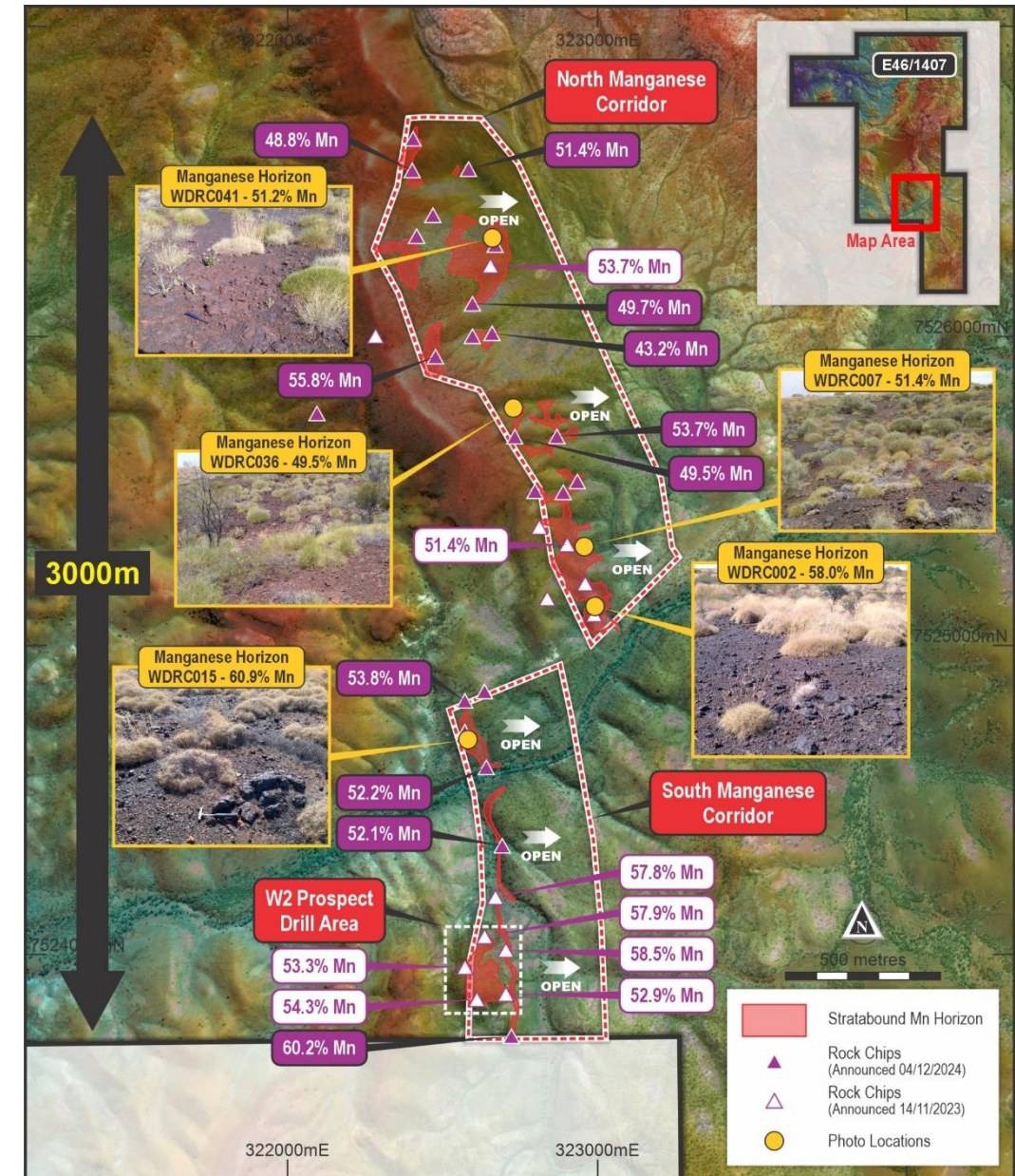
BCA ASX Announcement 14/11/2023 Multiple high grade Manganese rock chip samples, 14/11/2024 High-Grade Manganese Results from the Wandanya Project and 04/12/2024 High-Grade Iron Results from the Wandanya



Wandanya – Manganese (BCA 100%)

High-Grade Discovery

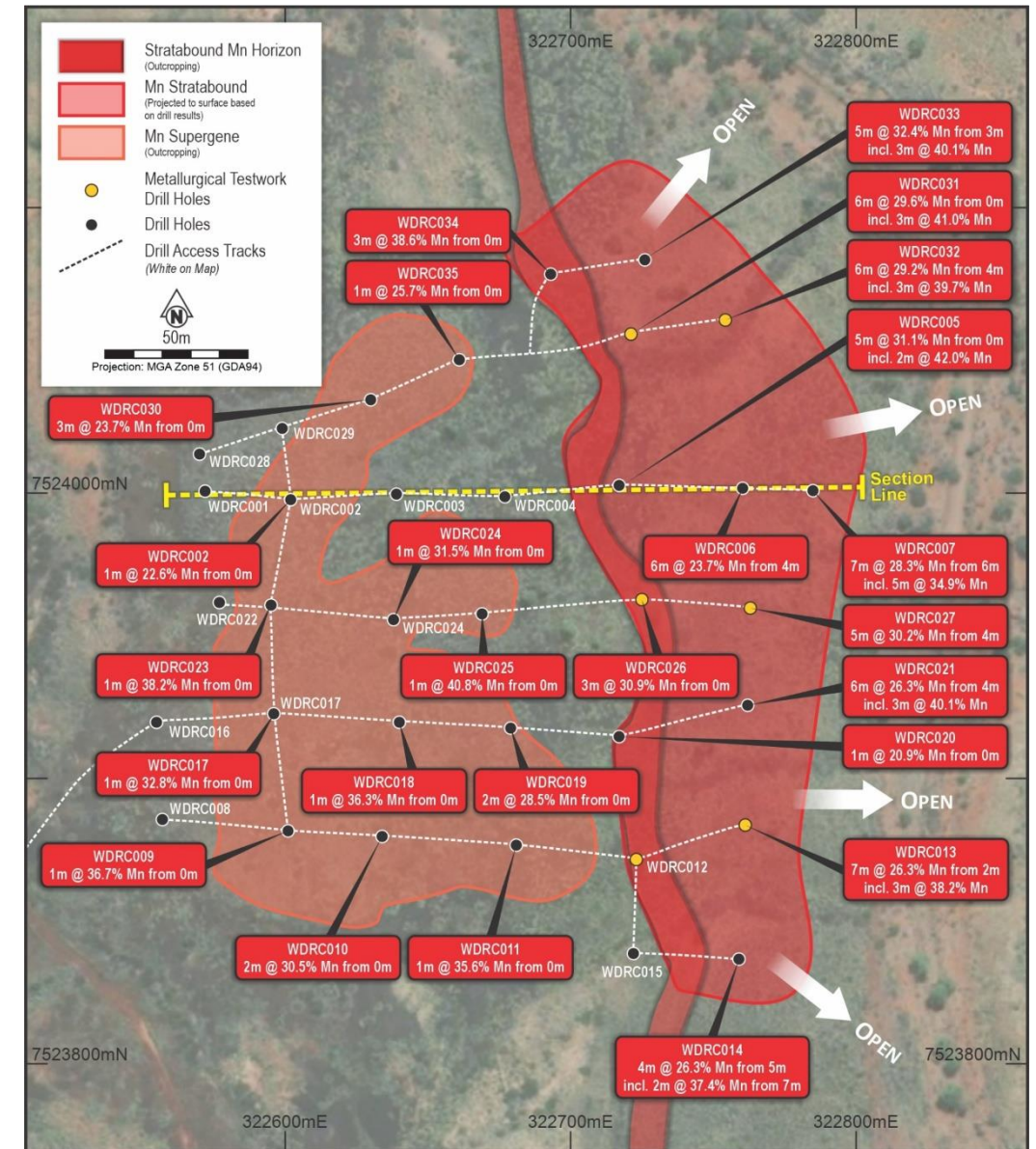
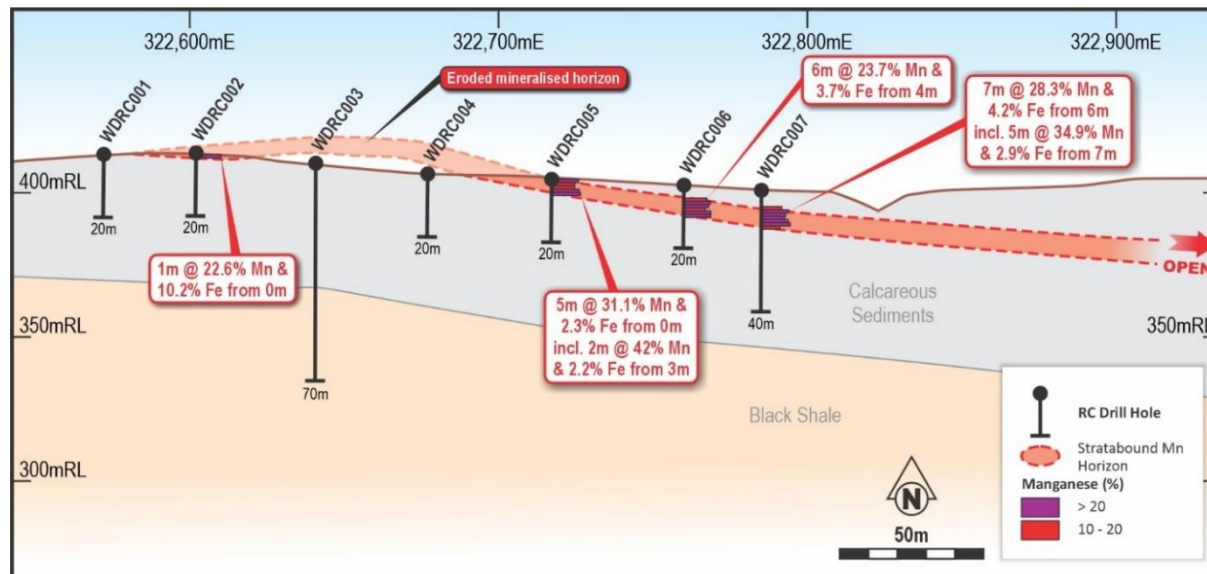
- ▶ Located 80km south of Woodie Woodie – potentially the same mineralising and structural events affecting younger receptive sediments
- ▶ RC drilling followed up rock chip samples that returned **52.9%, 54.3%, 53.3%, 58.5%, 57.9% and 57.8% Mn.**
- ▶ Phase 1 - RC drill results from:
 - **5m @ 31.1% Mn** from surface, incl **2m @ 42% Mn** (WDRC005)
 - **6m @ 29.6% Mn** from surface, incl **3m @ 41.0% Mn** (WDRC031)
 - **6m @ 29.2% Mn** from 4m, incl **3m @ 39.7% Mn** (WDRC032)
 - **5m @ 32.4% Mn** from 3m, incl **3m @ 40.1% Mn** (WDRC033)
- ▶ **Predictability of a continuous mineralised horizon with scale potential.**



Wandanya – W2 Prospect (BCA 100%)

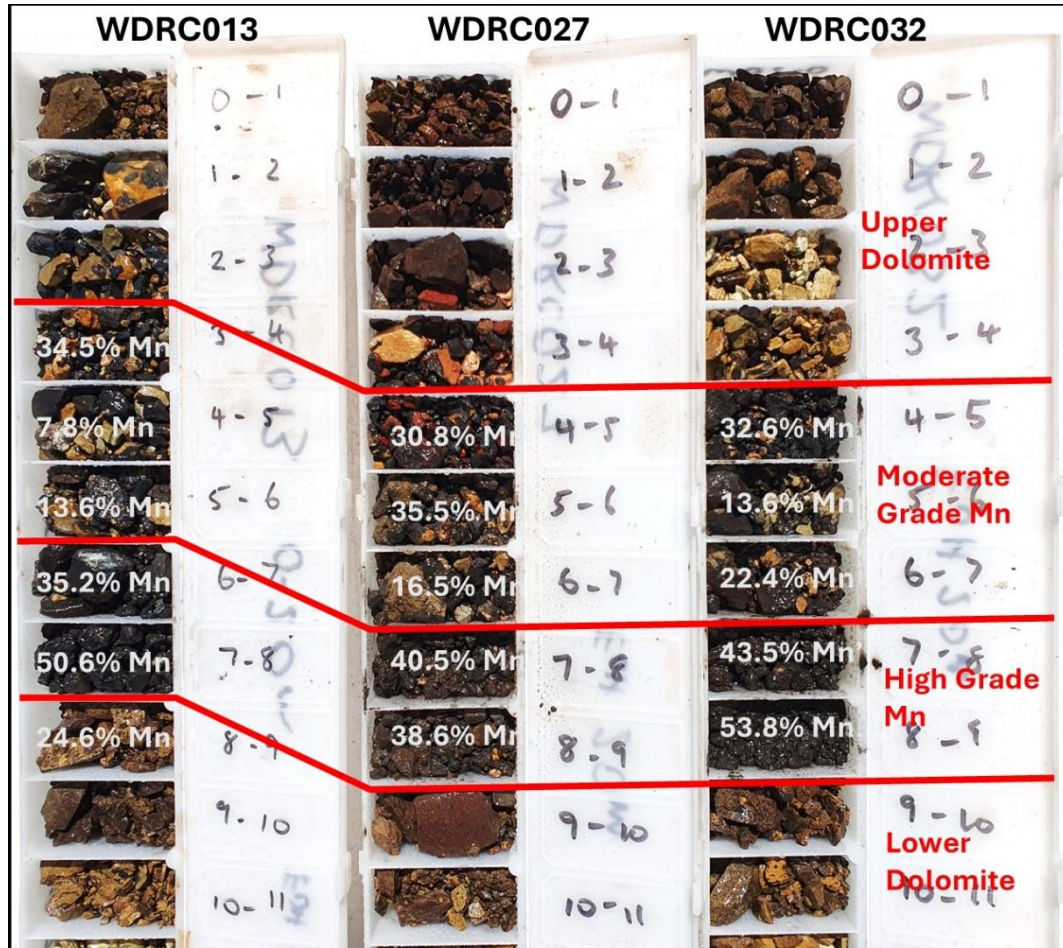
High-Grade Discovery

- ▶ No previous drill history
- ▶ Unique high-grade stratabound mineralisation drilled on every eastern hole of every drill line
- ▶ Open to the east and along strike to the north.
- ▶ Close to surface, flat dipping, consistent grades and thickness



Wandanya – W2 Prospect (BCA 100%)

Consistent grades and thickness of mineralisation



Chip tray photos from 0-11m from selected holes drilled into the W2 Prospect showing grade zones defined within the manganese horizon

Metallurgical Testwork: density-based beneficiation (HLS)

HLS testwork summary of results from the moderate and high-grade composites

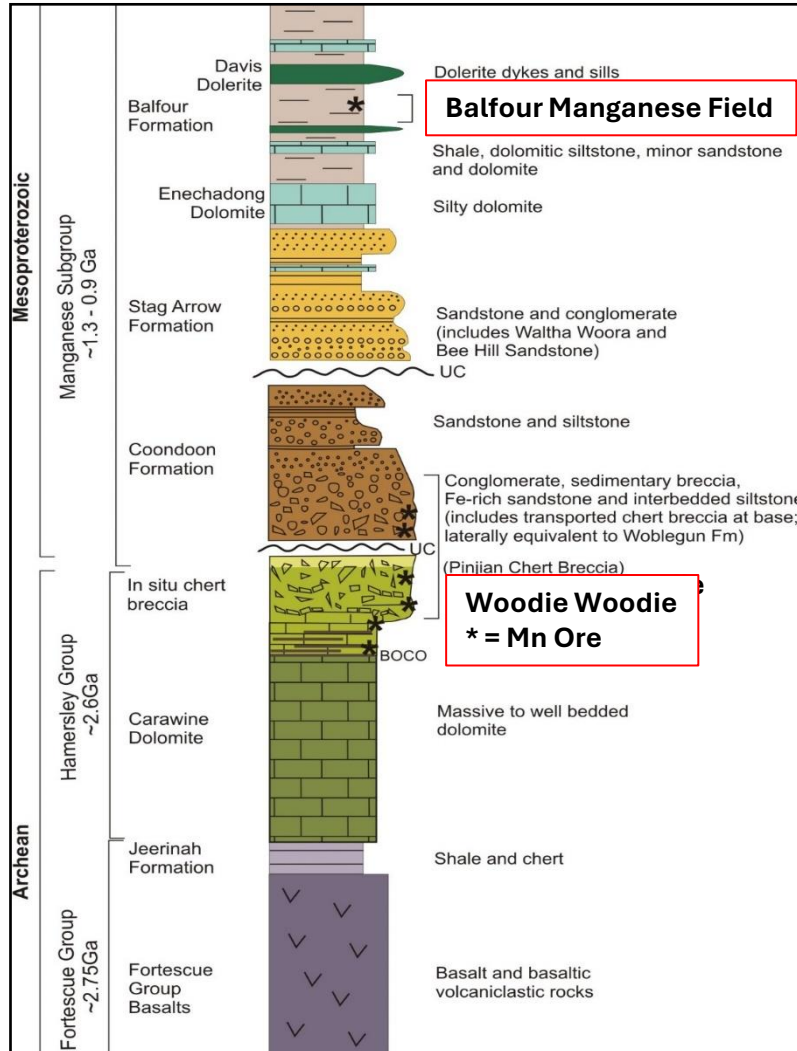
Composite	Sample type	Head grade feed Mn (%)	Size fraction	HLS Results						
				Density	Mn (%) Conc	Mn Stage Rec (%)	Mn (%) ave Conc	Mn overall Conc rec (%)	Combi ned Mn (%) Conc	Combined overall Conc rec (%)
WD01LG	RC chip composite	21.2	+1.0mm -10mm	SG 2.85	39.6	88.6	39.5	77.9	44.8	79.5
			-1.0mm +0.045mm		39.3	93.6				
WD02HG	RC chip composite	41.5	+1.0mm -10mm	SG 2.85	49.4	99.0	50.1	81		
			-1.0mm +0.045mm		50.8	99.0				
WD01LG	RC chip composite	21.2	+1.0mm -10mm	SG 3.0	43.9	78.0	45.1	67.3	48.1	75.8
			-1.0mm +0.045mm		46.6	65.6				
WD02HG	RC chip composite	41.5	+1.0mm -10mm	SG 3.0	50.8	96.3	51.2	84.4		
			-1.0mm +0.045mm		51.7	90.7				
WD01LG	RC chip composite	21.2	+1.0mm -10mm	SG 3.3	46.6	58.0	47.9	53.1	49.9	67.6
			-1.0mm +0.045mm		49.2	57.0				
WD02HG	RC chip composite	41.5	+1.0mm -10mm	SG 3.3	51.6	92.4	52.2	82		
			-1.0mm +0.045mm		52.9	89.4				

HLS Concentrate Grades

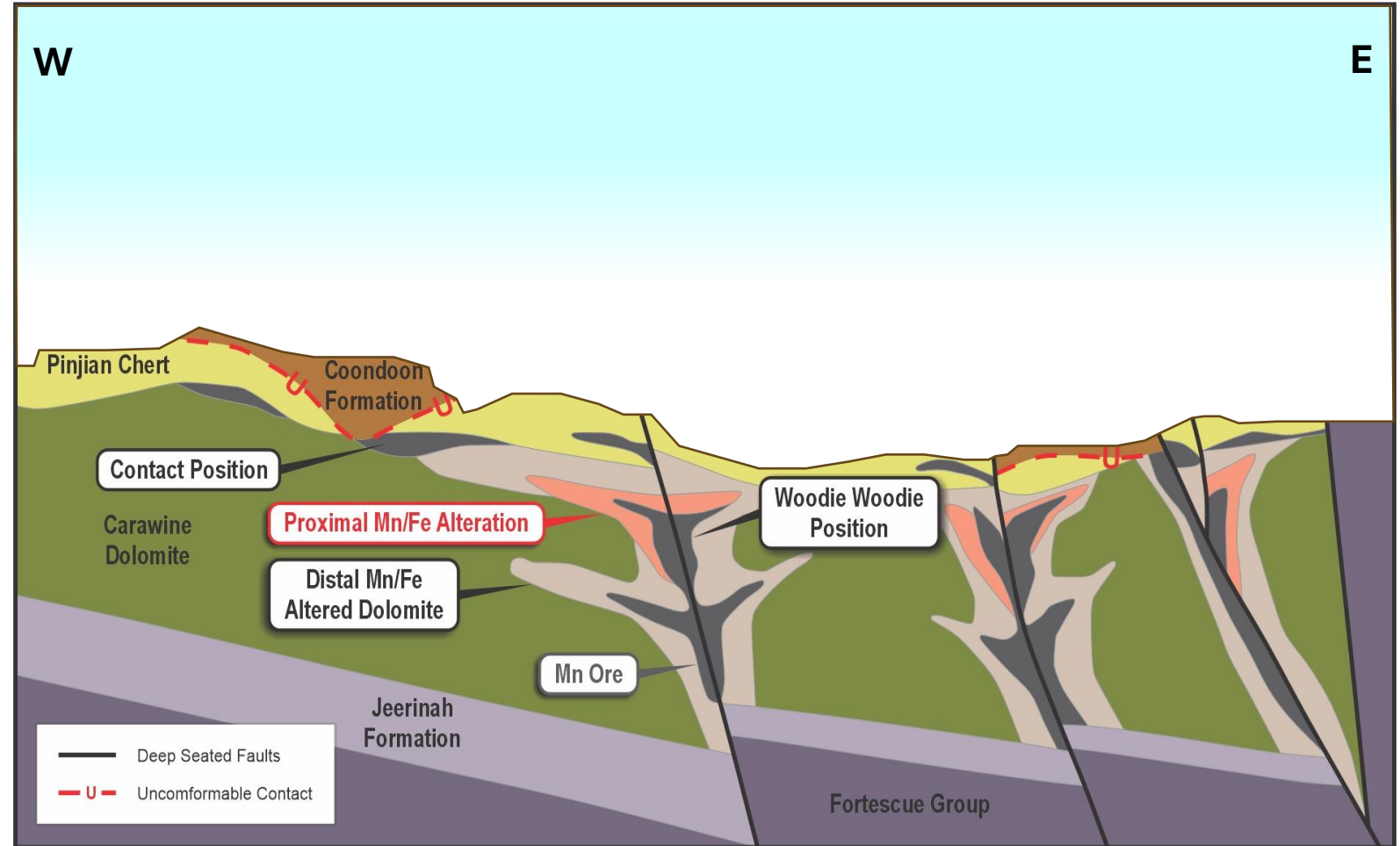
Composite	Size fraction	Density Parameter	Mn	Fe	Al	Si	P
			(%)	(%)	(%)	(%)	(%)
WD01MG	+1.0mm -10mm	SG 2.85	39.6	3.5	1.7	4.7	0.02
	-1.0mm +0.045mm		39.3	3.7	1.5	4.2	0.005
WD02HG	+1.0mm -10mm	SG 2.85	49.4	2.1	1.0	2.5	0.01
	-1.0mm +0.045mm		50.8	1.8	0.7	1.7	0.005

Wandanya – Manganese (BCA 100%)

East Pilbara Stratigraphic Column



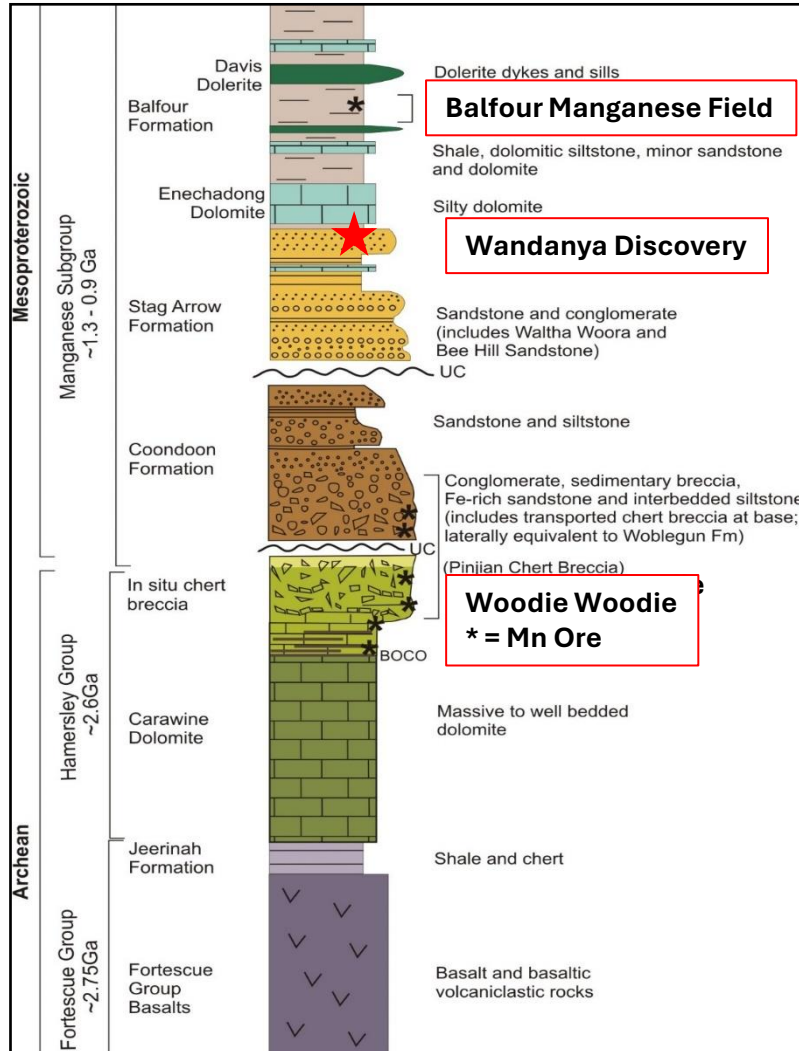
Schematic Woodie Woodie Mineralisation Model



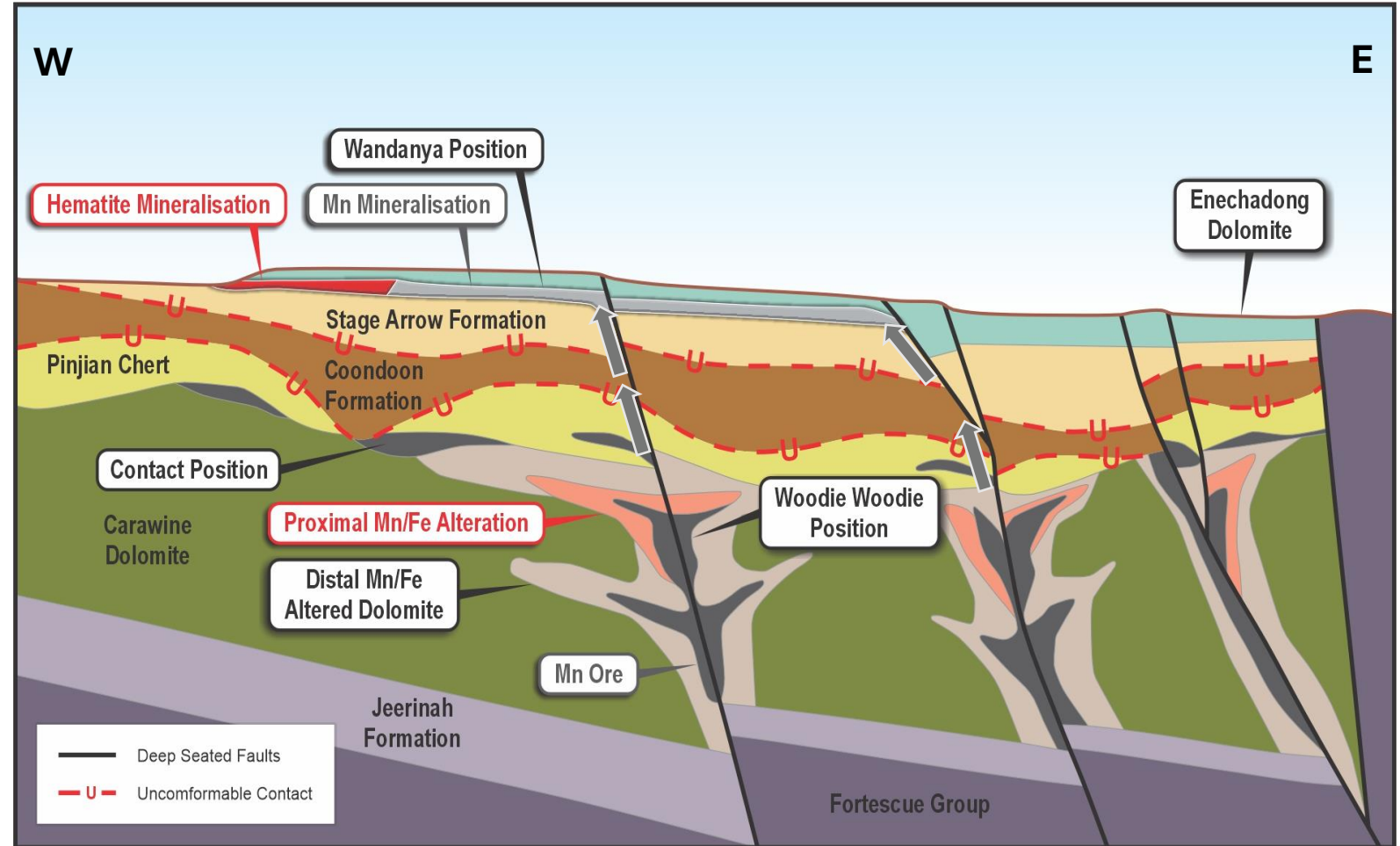
Age of the Mn mineralisation at Woodie Woodie between 955-1100 Ma

Wandanya – Manganese (BCA 100%)

East Pilbara Stratigraphic Column



Schematic Wandanya Mineralisation Model



Age of the Mn mineralisation at Woodie Woodie between 955-1100 Ma

Wandanya – Iron (BCA 100%)

High-Grade Discovery

- ▶ **High grade rockchip results** including: **64.3%, 62.4%, 58.8%, 58.6% Fe** **63.3%, 63.1 and 57.6% Fe**
- ▶ Potential quality demonstrated with **low deleterious content** of phosphorus, silica and alumina.
- ▶ **Significant exploration potential exists along a 5km long striking ridge** with hematite rich and enriched iron formations mapped between 50 and 300m wide.
- ▶ The high-grade iron mineralisation results are within the typical grade ranges for **Direct Shipping Ores (DSO)**.
- ▶ **Compelling drill target**

Sample Id	East GDA94	North GDA94	Mn % XRF Lab	Fe % XRF Lab	Al ₂ O ₃ % XRF Lab	SiO ₂ % XRF Lab	P % XRF Lab	LOI %	Description
WDRC001	322838	7525151	0.09	57.6	0.6	7.1	0.02	1.2	iron lag sample
WDRC004	322812	7525382	0.09	63.1	0.6	3.4	0.02	1.2	Iron rich sediment
WDRC005	322282	7526000	0.18	63.3	0.4	3.1	0.02	1.3	Iron rich sediment
WDRC019	322797	7525498	0.1	64.3	0.8	5.1	0.01	1.5	Iron rich sediment
WDRC020	322339	7527546	0.3	58.6	0.6	13.6	0.03	1.4	Iron rich sediment
WDRC021	322525	7527935	0.2	58.8	0.5	13.2	0.02	1.4	Iron rich sediment
WDRC031	322356	7528611	0.2	56.0	0.7	18.2	0.01	0.5	Iron rich sediment
WDRC033	322427	7529103	0.0	55.6	0.7	18.9	0.02	0.5	Iron rich sediment
WDRC038	322595	7525999	0.4	62.4	1.5	7.0	0.02	1.3	Iron rich sediment

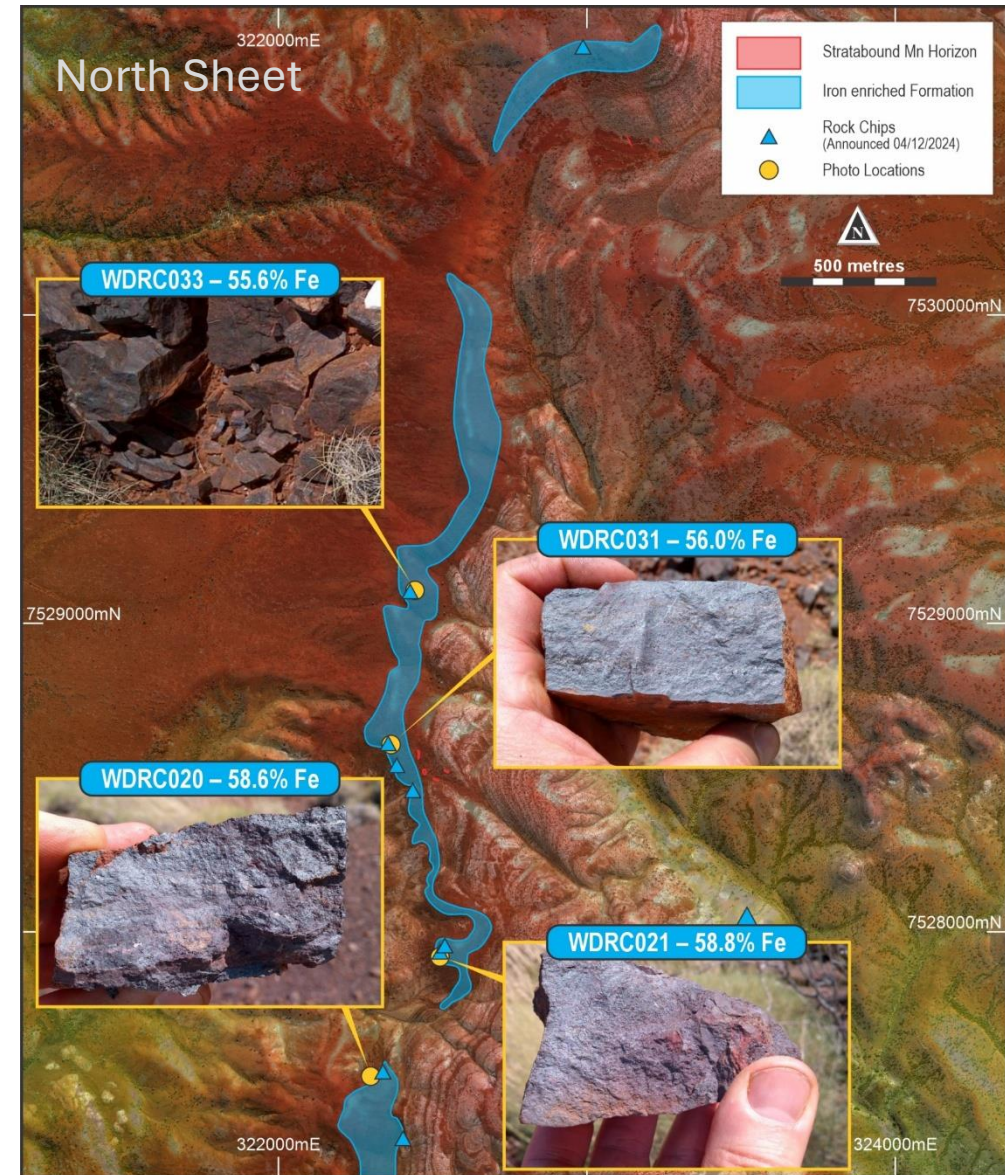
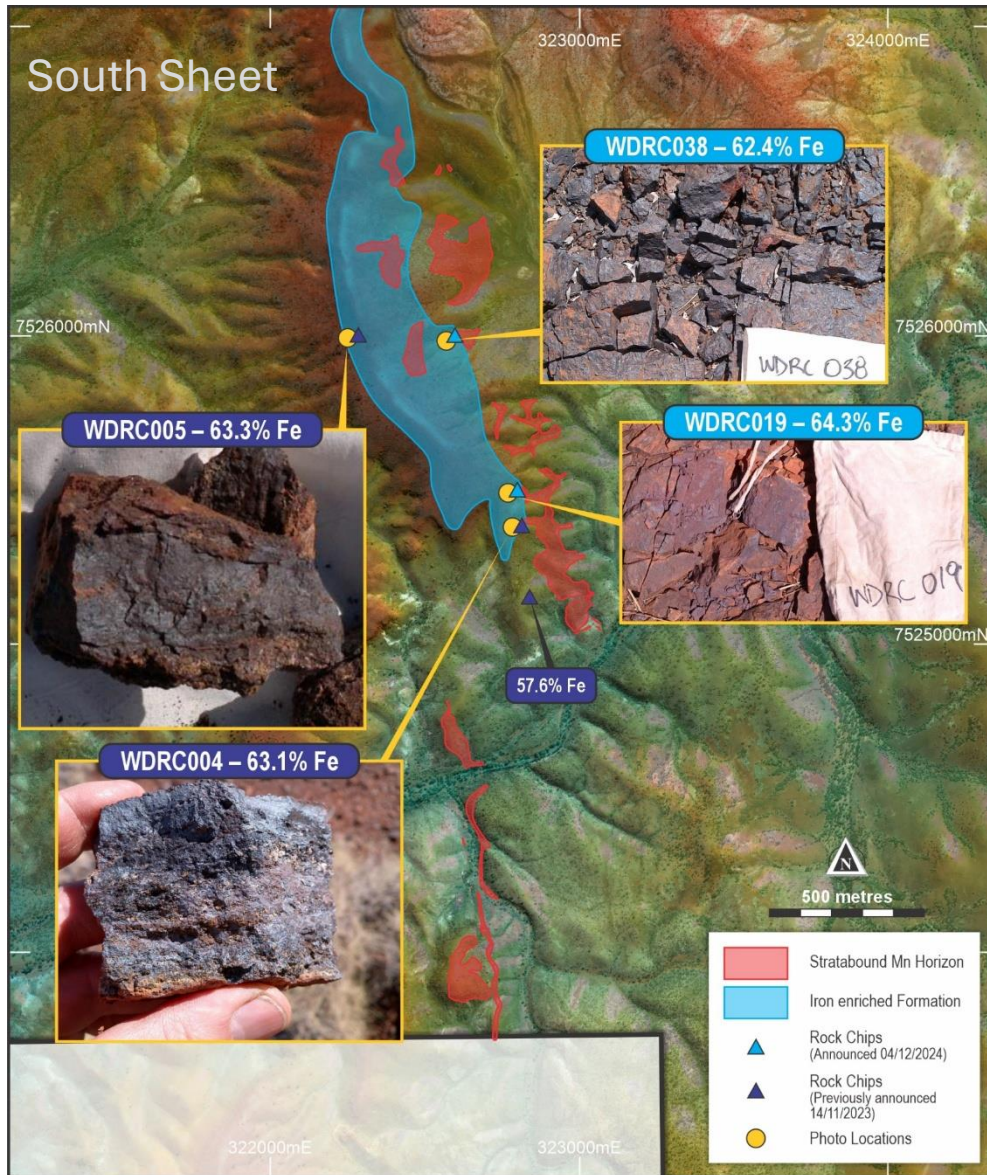
High Grade Fe (63.3% Fe) Rock Chip sample from Wandanya (BCA 100%)



High Grade Fe (63.1% Fe) Rock Chip sample from Wandanya (BCA 100%)



Wandanya – Iron (BCA 100%)



Wandanya – Drill plans (BCA 100%)

Upcoming RC drill program

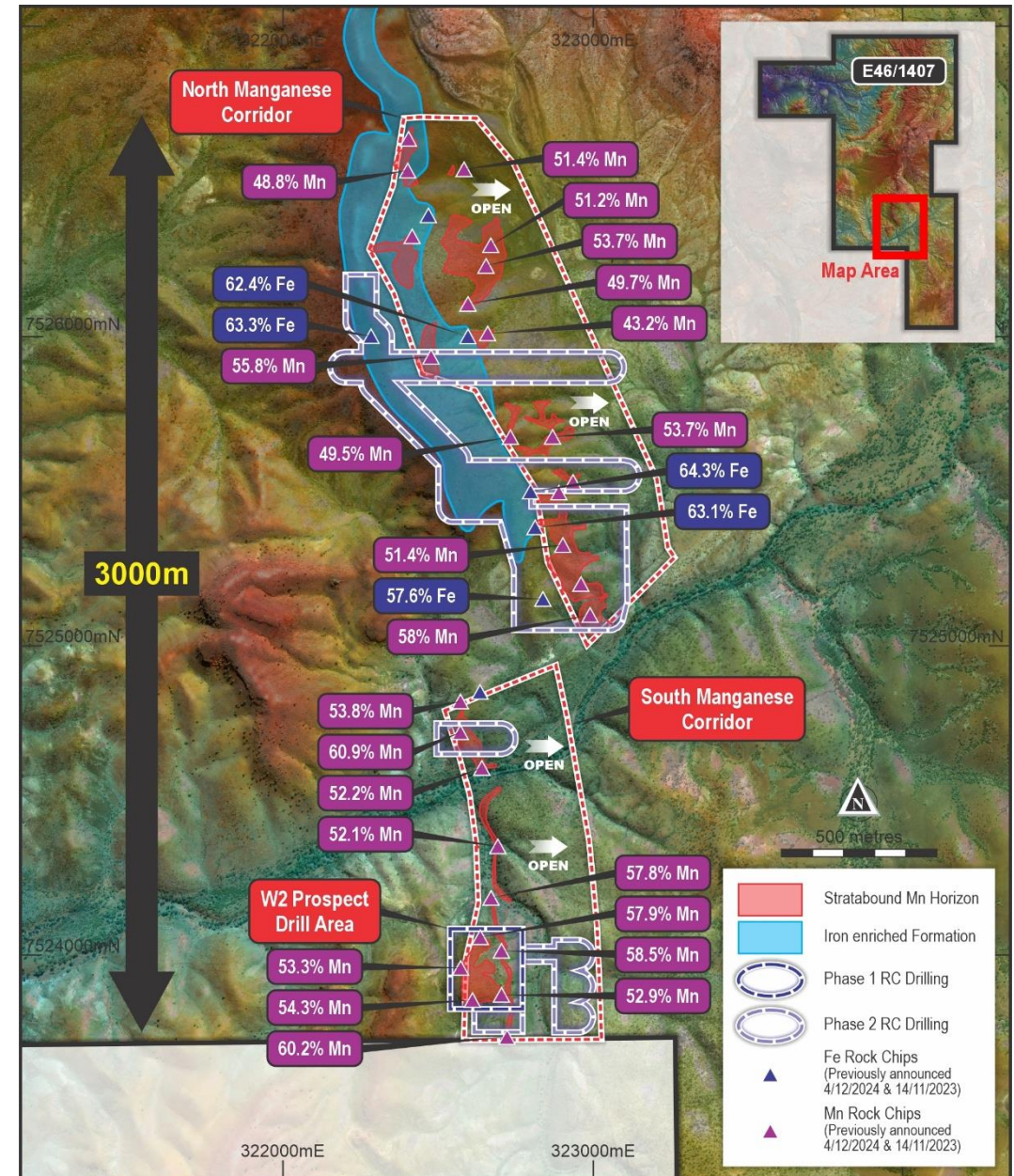
- ▶ Heritage Survey completed late April
- ▶ Exploration Incentive Scheme (EIS) Awarded - \$122,500
- ▶ 3000m of RC planned to commence in June

Manganese Drill Plan

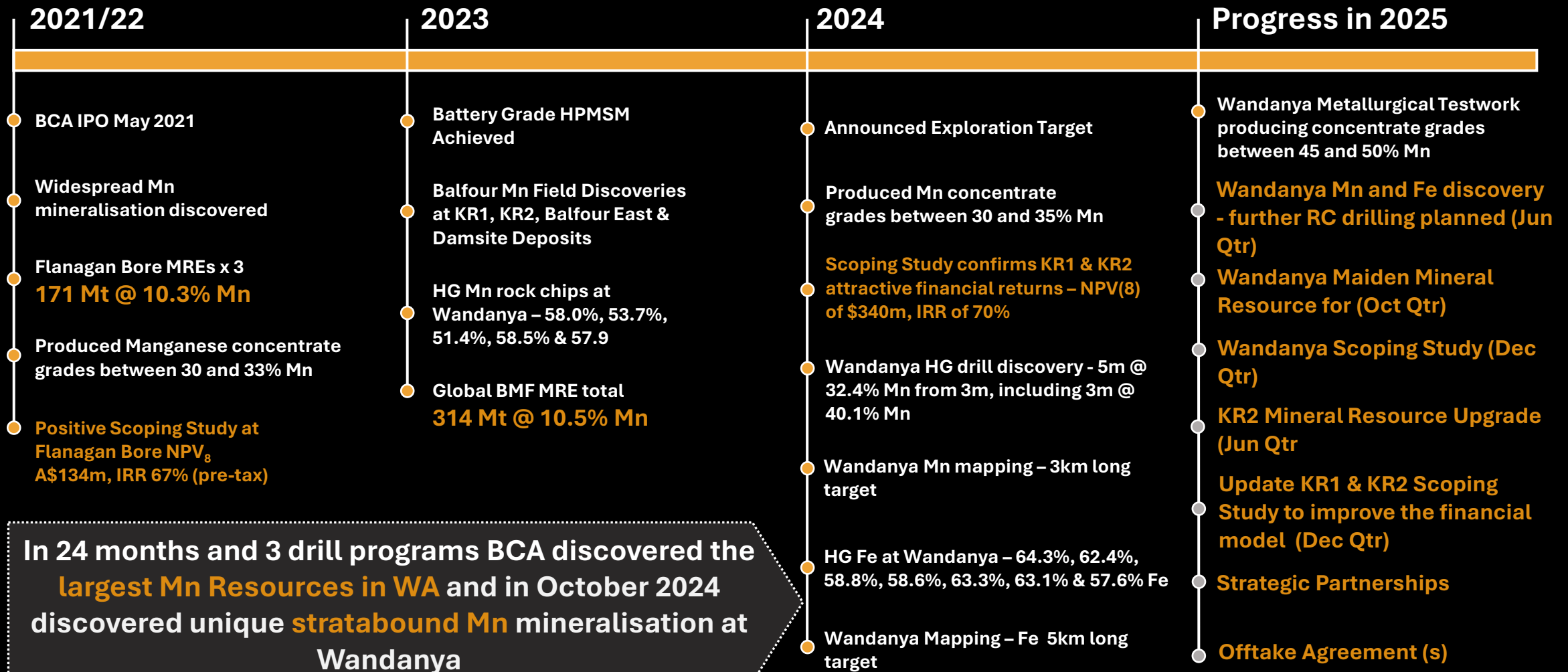
- ▶ Phase 1 discovery drilling completed at W2 (September 2024)
- ▶ Phase 2 extension drilling to increase the footprint 900m to the north and between 200 and 400m cross strike (June 2025)
- ▶ Phase 3 subject to results, continue extension drilling testing 3km of strike (late Q3 2025)
- ▶ Plan diamond drilling for further metallurgical testwork samples

Iron Drill Plan

- ▶ Maiden drill program testing 900m of strike along the western ridge with between 200 and 500m of cross strike to be drilled (June 2025)



Black Canyon a Manganese focused Growth Story based on Exploration Success





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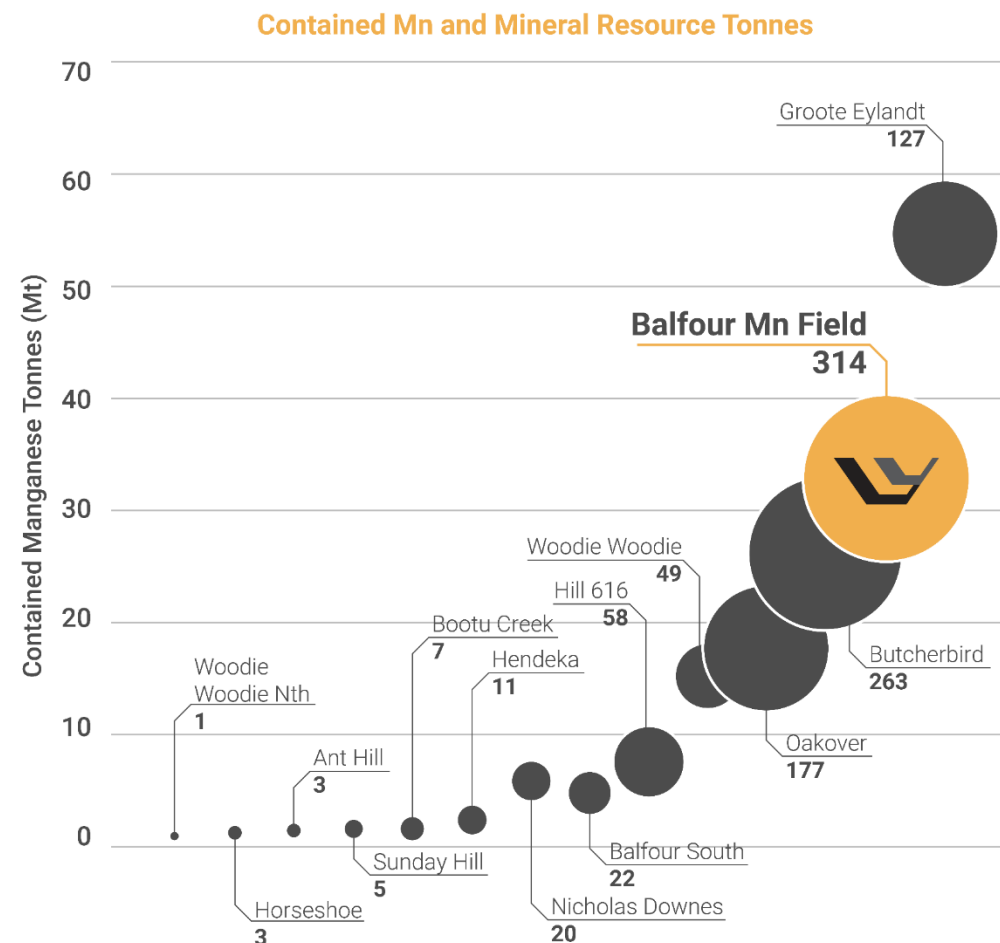


Black Canyon in the Australian Manganese Landscape

- ▶ **Largest manganese Mineral Resources Estimate in Western Australia and second largest in Australia.**
- ▶ All discovered by Black Canyon over a 2 year period.
- ▶ Three drill programs completed totalling 569 holes for 20,064m.

Deposit	Company	Tonnes (Mt)	Grade Mn (%)	Contained Mn (Mt)
Groote Eylandt	South 32	127	43.6	55.4
Balfour Mn Field	Black Canyon	314	10.5	33.1
Butcher Bird	Element 25	263	9.9	26.1
Oakover	Firebird Metals	177	9.9	17.4
Woodie Woodie	Consolidated Minerals	49	30.6	14.8
Hill 616	Firebird Metals	58	12.2	7.0
Balfour South	Consolidated Minerals	22	19.4	4.2
Nicholas Downs	Hancock Prospecting	20	27.2	5.3
Hendeka	Trek Metals	11	15.0	1.7
Bootu Creek	OM Holdings	7	13.9	1.0
Sunday Hill	Resource Development Group	5	18.0	0.9
Ant Hill	Resource Development Group	3	24.8	0.8
Horseshoe	Bryah Resources	3	20.2	0.6
Woodie Woodie Nth	Accelerate Resources	1	19.1	0.2

Refer to notes at the end of the presentation for data pertaining to Mineral Resources.



Australian Mn Resources

Deposit	Company	Tonnes (Mt)	Grade Mn (%)	Contained Mn (Mt)
Groote Eylandt	South 32	127	43.6	55.4
Balfour Mn Field	Black Canyon	314	10.5	33.0
Butcher Bird	Element 25	263	9.9	26.1
Oakover	Firebird Metals	176.6	9.9	17.4
Woodie Woodie	Consolidated Minerals	48.5	30.6	14.8
Hill 616	Firebird Metals	57.5	12.2	7.0
Balfour South	Consolidated Minerals	21.6	19.4	4.2
Nicholas Downs	Hancock Prospecting	19.5	27.2	5.3
Hendeka	Trek Metals	11.3	15.0	1.7
Bootu Creek	OM Holdings	6.86	13.9	1.0
Sunday Hill	Resource Development Group	5	18.0	0.9
Ant Hill	Resource Development Group	3.1	24.8	0.8
Horseshoe	Bryah Resources	3.1	20.2	0.6
Woodie Woodie Nth	Accelerate Resources	1.2	19.1	0.2

Company	Deposit	Status	Contained Mn	Measured		Indicated		Inferred		Total		Cutoff	Source
				tonnes Mt	grade Mn %	tonnes Mt	grade Mn %	tonnes Mt	grade Mn %	tonnes Mt	grade Mn %		
South 32	Groote Eyland	Operation	55,372,000	66.0	44.7	35	41.0	26	44.2	127.0	43.6	-	2023 Annual Report (filed) Reported as a 43.6% Yield Grade
Black Canyon	Balfour Mn Field	Development	32,970,000	100	10.4	150	10.1	64.0	11.9	314.0	10.5	7.0	BCA Release 12/12/23
Element 25	Butcher Bird	Operating	26,144,000	15.3	11.5	41	10	206	9.8	263.0	9.9	-	2023 Annual Report (filed)
Firebird Metals	Oakover	Development	17,434,920	-	-	105.8	10.1	70.9	9.6	176.6	9.9	-	Firebird website 5/12/23 (& ASX release 10/3/22 - filed)
Consolidated Minerals	Woodie Woodie	Operation	14,841,000	-	-	-	-	-	-	48.5	30.6	-	GSWA Manganese invetsment flyer 2022
Firebird Metals	Hill 616	Exploration	7,015,000	-	-	-	-	57.5	12.2	57.5	12.2	-	Firebird website 5/12/23 (& ASX release 10/3/22 - filed)
Consolidated Minerals	Balfour South	Development	4,190,400	-	-	-	-	-	-	21.6	19.4	-	GSWA Manganese investment flyer 2022
Hancock Prospecting	Nicholas Downs	Care and Maint.	5,304,000	-	-	-	-	-	-	19.5	27.2	-	GSWA Manganese investment flyer 2022
Trek Metals	Hendeka	Development	1,695,000	-	-	-	-	11.3	15.0	11.3	15.0	10.1	2023 Annual Report (filed)
OM Holdings	Bootu Creek	Care and Maint.	953,540	-	-	6.9	13.9	-	-	6.9	13.9	-	Fosters stock Coverage report 02/11/2022
Resource Development Group	Sunday Hill	Exploration	899,000	-	-	4	17.7	1	19.1	5.0	18.0	-	RDG Sunday Hill MRE 1/6/2021 (filed)
Resource Development Group	Ant Hill	Exploration	769,300	-	-	2.8	24.4	0.3	28.7	3.1	24.8	-	MRL Sunday Hill MRE 31/12/2019 (filed)
Bryah Resources	Horse Shoe	Exploration	626,200	-	-	2.1	20.9	1	18.6	3.1	20.2	15.0	Bryah Release 24/08/2023 filed
AX8	Woodie North	Exploration	230,400	-	-	-	-	1.2	19.1	1.2	19.2	10-15%	AX8 release 30/11/2023 filed