



**Project Acquisition  
Llahuin Project, Chile  
Investor Presentation**

June 2025

ASX:FMR

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# FMR Resources Corporate Overview

## Capital Structure

	Shares <sup>1</sup>
Securities on Issue	40,915,322
Market Cap at \$0.16 (undiluted)	\$6.54 million
Cash <sup>2</sup>	\$4.85 million
EV at \$0.16 (undiluted)	\$1.69 million

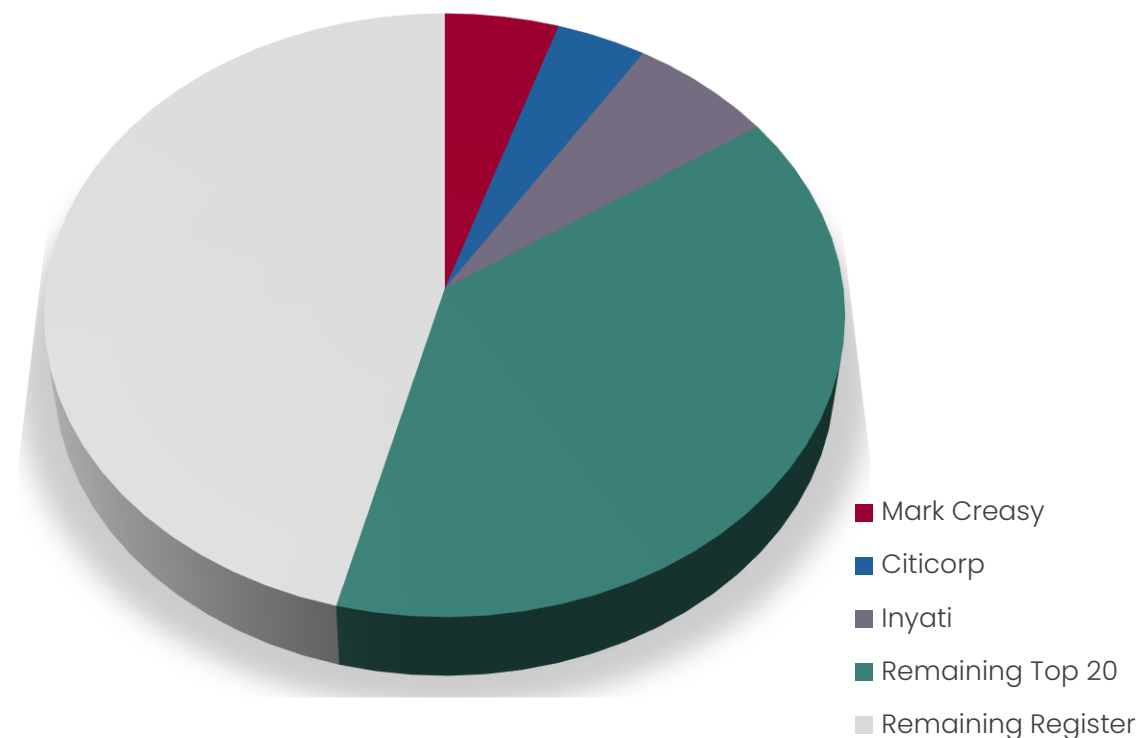
## Board of Directors

Patrick Burke – *Non-Executive Chairman*

Oliver Kiddie – *Managing Director*

Bill Oliver – *Non-Executive Technical Director*

Ian Hobson – *Non-Executive Director & Company Secretary*



## Major Shareholders

 INYATI FUND PTY LTD	6.56%
 YANDAL INVESTMENTS (MARK CREASY)	5.01%
CITICORP NOMINEES	3.98%

1. Shares on issue post Completion of Acquisition

2. Cash as per March 2025 Quarterly and includes proceeds from capital raise

# Project Acquisition – Llahuin Joint Venture

## Cu-Au-Mo Porphyry Project, Chile



- Binding Term Sheet executed with Southern Hemisphere Mining (ASX:SUH)
- Subject to Due Diligence, Joint Venture to earn up to 60% across 4 concessions covering the Southern Porphyry target of the Llahuin Cu-Au-Mo Project
- Proven fertility with porphyries identified and resources\* defined on adjoining JV concessions
- In-country and ex-patriate management established
- Good community relationships, Community Agreement in place
- Located in Central Chile, Costal Cordillera, low altitude 1200m to 1500m above sea level
- ~350km north of Santiago, 24km from Combarbala (population ~13,000)
- ~5km to grid power, ~20km to sealed airstrip, ~200km to Coquimbo port
- 'A' international credit rating



\* See SUH website: <https://www.shmining.com.au/investor-centre/presentations-reports/>

# Why Target Copper-Gold Porphyry Discoveries?

🎯 Worlds largest source of copper accounting for ~60%

🎯 Scale: 100Mt to +5Bt

🎯 Deposits frequently occur in clusters

🎯 Discovery can deliver significant value creation

🎯 Sort by major and mid-tier mining companies due to the long mine life

ATEX Resources (TSXV:ATX)  
Valeriano Project, Chile

Example of Porphyry Discovery Success and Value Creation



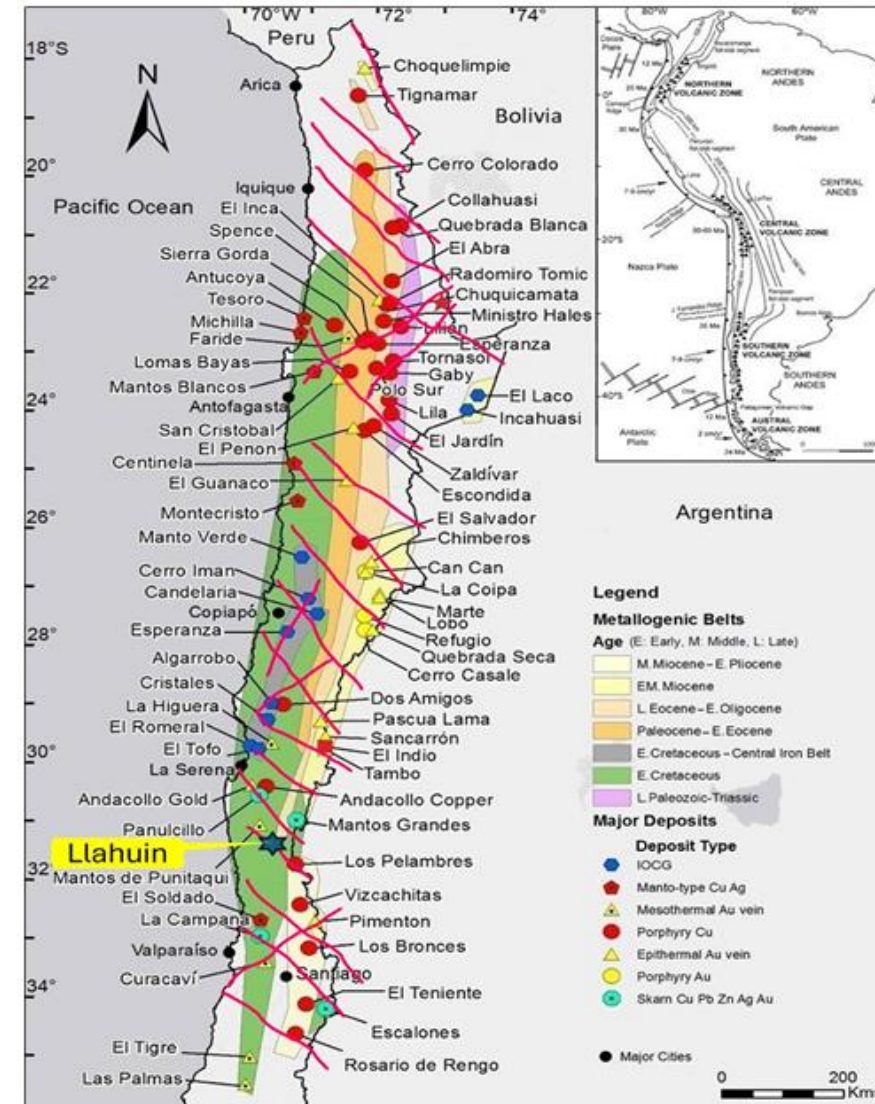


# Llahuin Cu-Au-Mo Project

- Llahuin within 100km of giant porphyry deposits including:
  - Los Pelambres<sup>1</sup> ~65km east (Antofagasta, 5.8Bt @ 0.53% Cu)
- El Espino<sup>2</sup> Cu-Au project underdevelopment 8km west of Llahuin (Pucobre, 230Mt @ 0.59% CuEq)
  - RCF<sup>3</sup> invested US\$90M for 23%
- Proven fertility along ~4km corridor with porphyries identified and resources defined on concessions adjoining the JV :
  - SUH existing resource 169Mt @ 0.43% CuEq\* with drilling ongoing to extend resource
- Southern Porphyry target has defined porphyry system target area based on geophysics ~1.5km x 1.5km x 2km with limited shallow drilling to date. Porphyry target at depth has not been tested

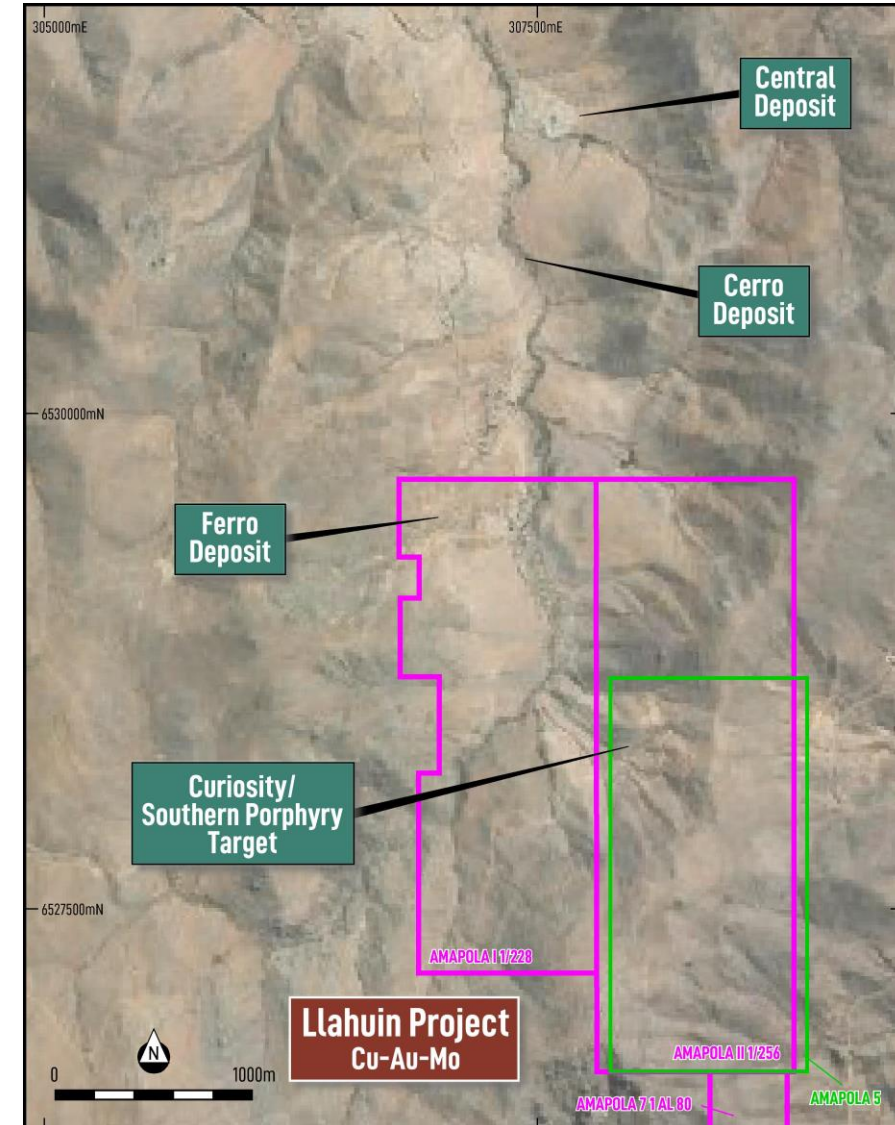
1. Source: Antofagasta PLC website  
 2. Source: Pucobre website  
 3. Source: <https://resourcecapitalfunds.com/news/>

\* See SUH ASX Announcement 18 August 2013



# Southern Porphyry Target

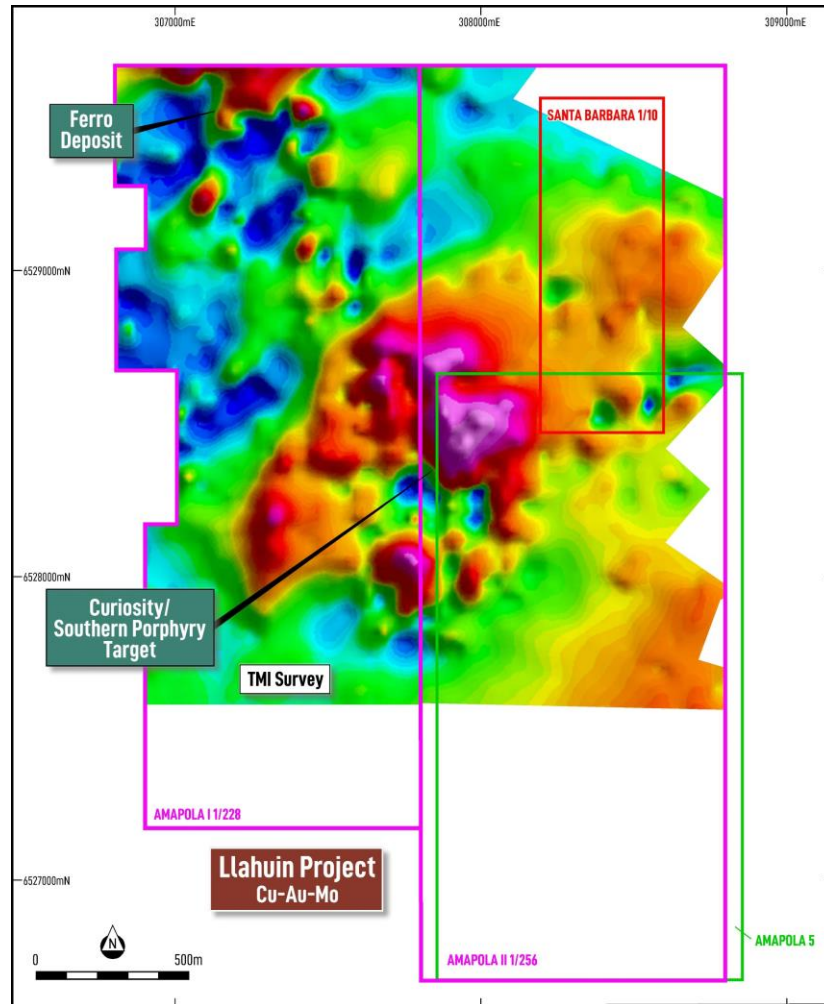
- Southern Porphyry target sits at the southern end of ~4km long structurally controlled intrusive corridor
- 3x Cu-Au-Mo porphyry deposits define to date along the corridor
- Comprehensive existing datasets across the project area including:
  - Surface sampling
  - Geological mapping
  - Structural mapping
  - RC and DD drilling database
  - Inducted Polarisation surveys (IP)
  - Detailed Drone Magnetics surveys
  - Magnetotellurics surveys (MT)
  - Fathom Geochemical Modelling
- Large search space defined by existing datasets
- Drill ready targets



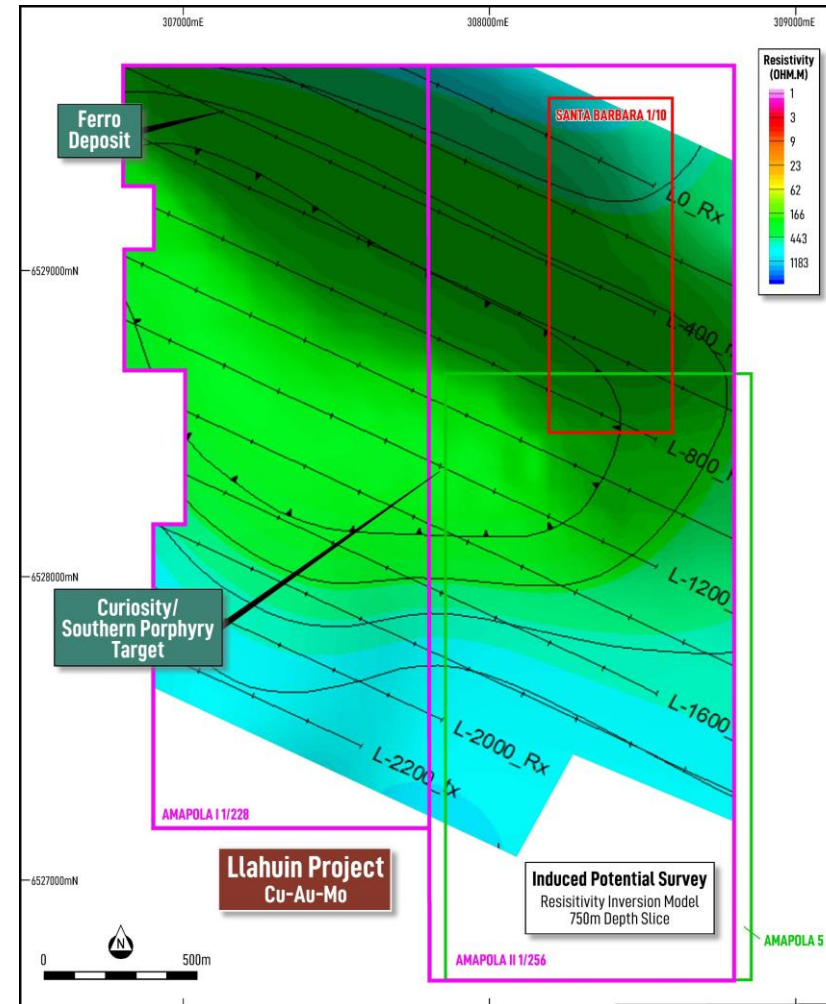


# Multiple Datasets Confirming Large Porphyry Target

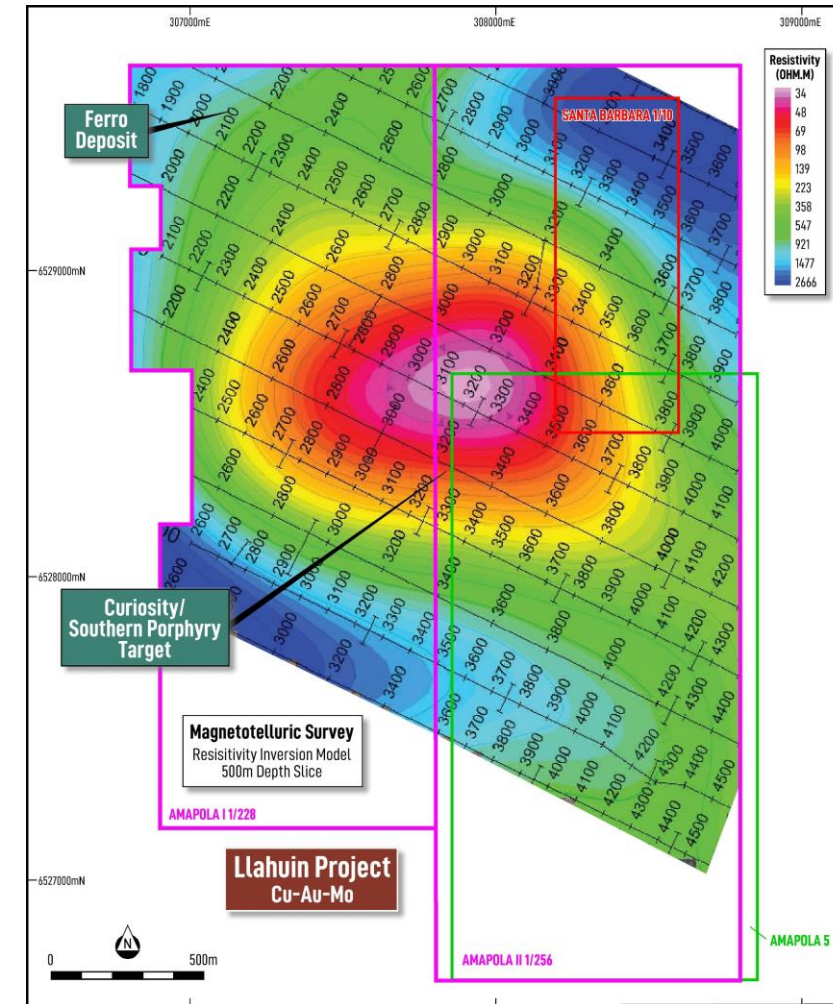
Coincident resistivity, induced polarisation, and magnetic responses characteristic of a porphyry copper system



TMI Magnetics



Induced Polarisation depth slice at 750RL

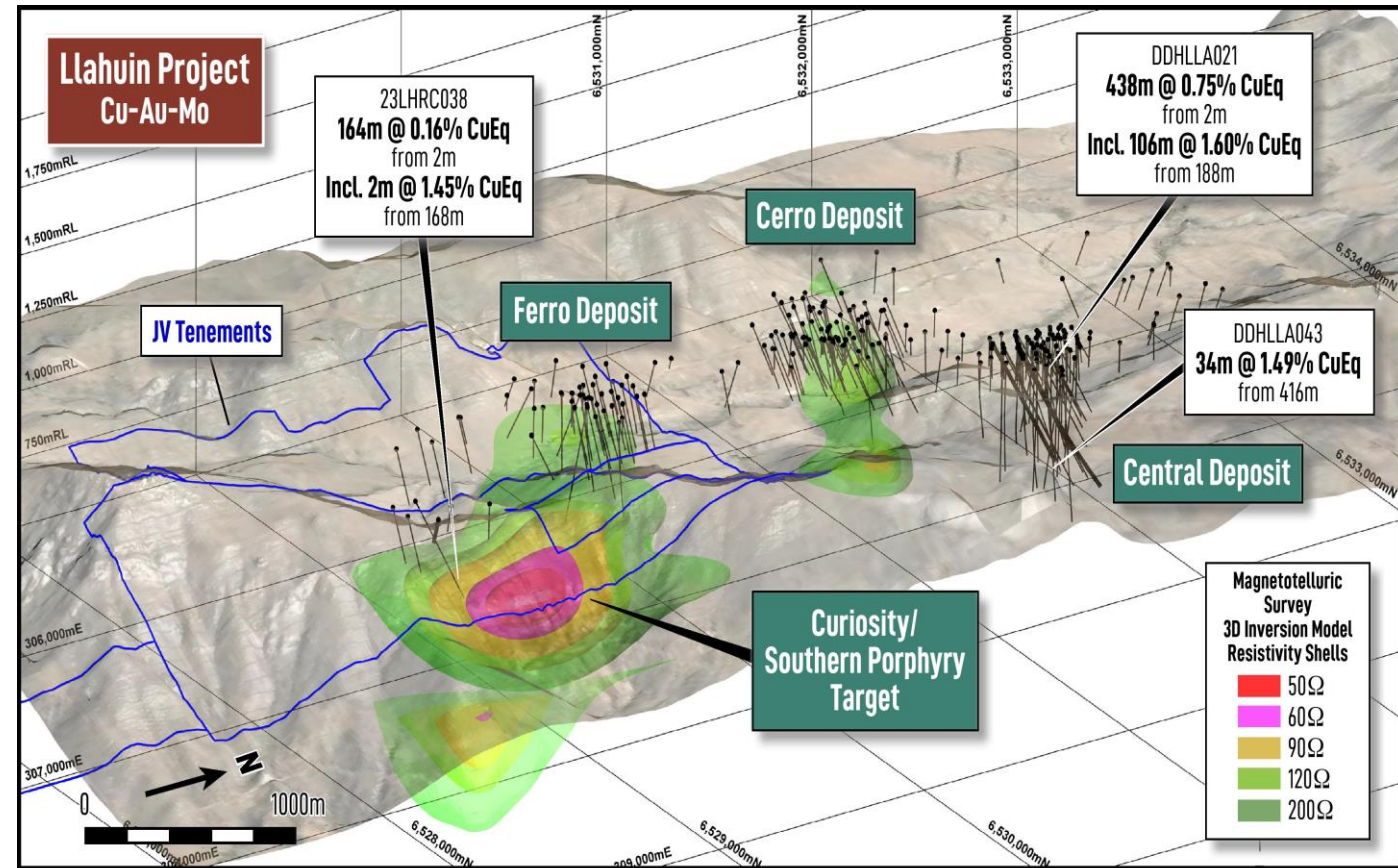


Magnetotelluric depth slice at 500RL



# Compelling Drill Targets

- Large magnetotelluric (MT) anomaly suggests a large porphyry stock at depth below existing, limited, shallow drilling
- Coincidental induced polarisation (IP) resistivity anomaly, magnetic anomaly, and MT resistivity anomaly indicative of a copper porphyry system
- Only 11 shallow drillholes to date. Historic shallow drilling confirms porphyry system and Cu-Au-Mo mineralisation i.e. 23LHRC038 164m @ 0.16% CuEq from 2m incl. 2m @ 1.45% CuEq from 168m\*
- Interpreted to be an 'in-tact' porphyry system with epithermal veining at surface
- Historic drill intercepts at neighbouring Central deposit highlight high grade potential at depth i.e. DDHLLA043 34m @ 1.49% CuEq from 416m\*\*



View looking WNW showing 3D magnetotelluric resistivity inversion models, completed drilling, and FMR Joint Venture concessions

Copper Equivalent Formula=  $Cu \% + Au (g/t) \times 0.72662 + Mo \% \times 4.412$ . Copper equivalent calculation derived from the following parameters: Metal prices: Cu = \$3.20/lb, Au = \$1,700/oz, Mo = \$12.50/lb. Metallurgical recoveries based on historic test work results. Recoveries of copper vary between 75% Cu and 91% Cu with the weighted average of the results being 84% Cu, which is a typically acceptable commercial level. Recoveries of gold vary between 41% Au and 57% Au, which is in line with expectations given the relatively low gold grades within the deposit. Recoveries of molybdenum vary between 14% and 56% Mo. It is the opinion of the Company and the Competent Person that all elements and products included in the metal equivalent formula have a reasonable potential to be recovered and sold based on production from similar porphyry copper mines in Chile.

\*See FMR ASX Announcement 16 June 2025

\*\* See SUH ASX Announcement 18 August 2013

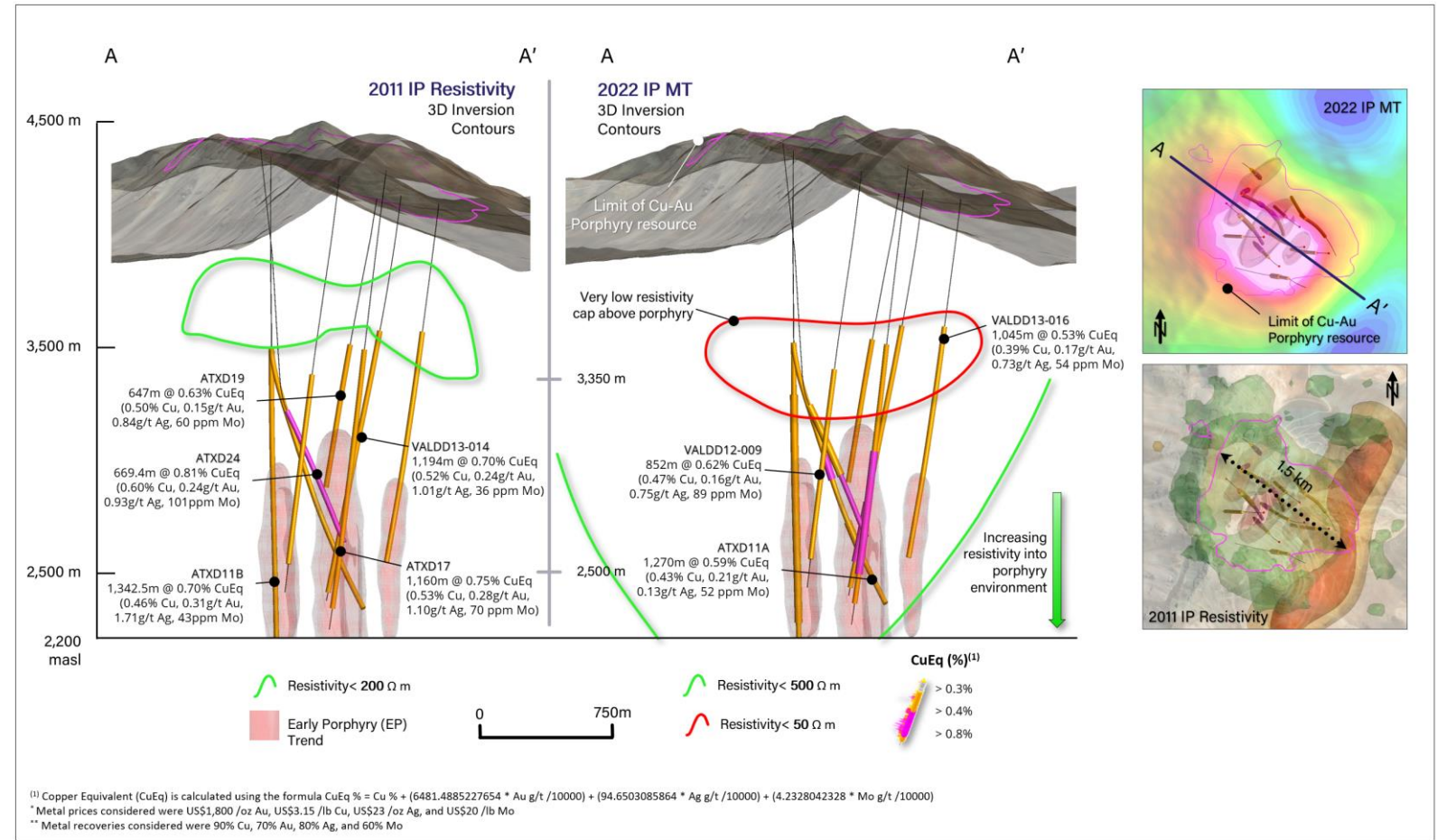
# Southern Porphyry vs Valeriano – Target Comparison

ATEX Resources (TSXV:ATX)

Resource 1.45Bt @ 0.67% CuEq

Explored since 1989, deeper porphyry system only explored for since 2011

Deeper exploration since 2021 is identifying new porphyry copper mineralisation, made possible utilising deeper targeting techniques including MT



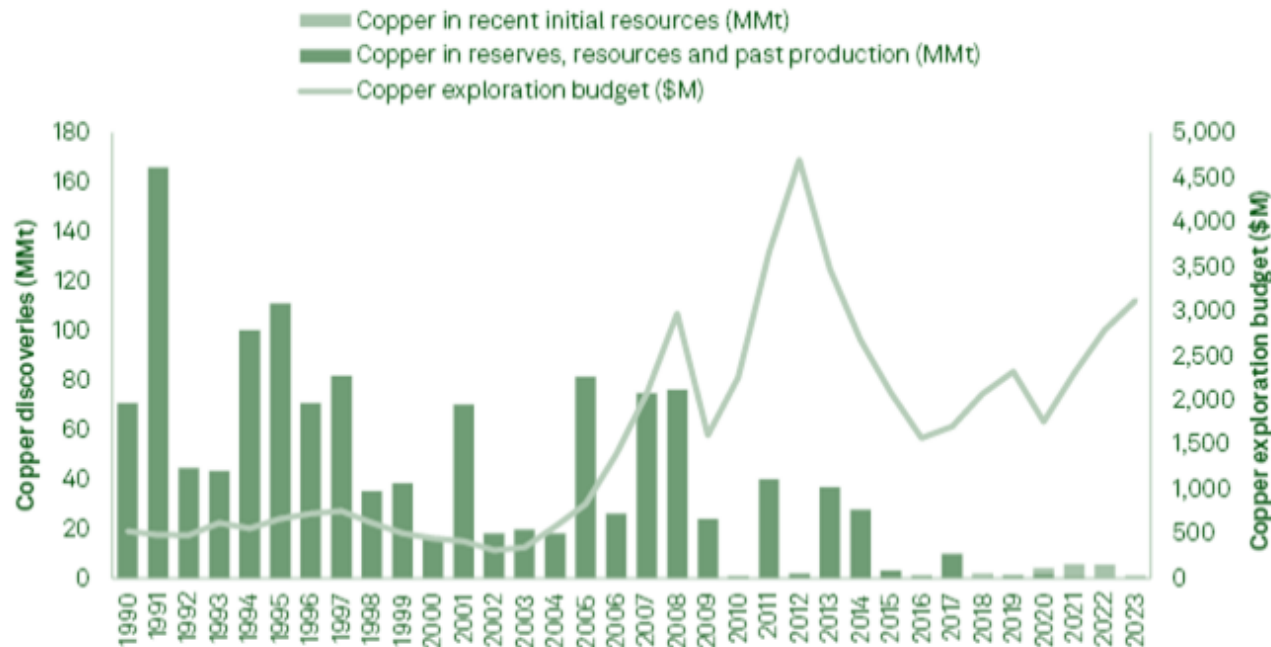
*Schematic sections of inverted IP and MT surveys relative to drilling.*



# The world needs more copper and discoveries are getting deeper

Chile accounted for 24% of the world copper production in 2024\*  
 BHP to invest US \$13B in Chile over the next decade\*\*

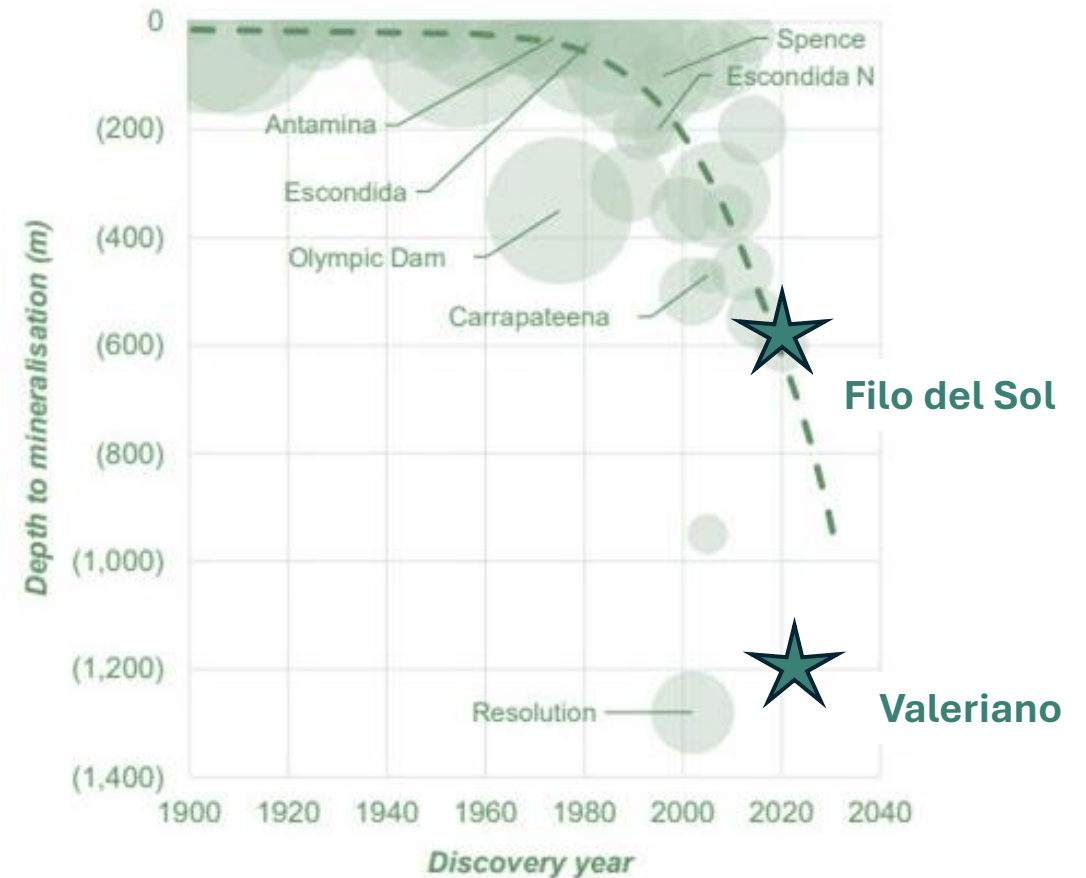
## Major copper discoveries, 1990–2023



As at 11 June 2024

MMt = million metric tonnes; \$/t = dollar per metric tonne

Source: S&P Global Market Intelligence



Source: MinEx Consulting

\* Source: [www.plusmining.com](http://www.plusmining.com)

\*\* Source: <https://www.australianmining.com.au/bhp-to-spend-billions-on-copper-expansion-in-chile/>





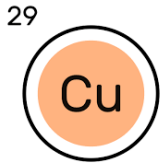
# Investment Case



✓ Tier 1 Location



✓ Company-making Asset



✓ Right Commodity



✓ Highly Experienced Team



✓ Near Term News Flow







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ASX: FMR





# Appendices



# Acquisition Terms – Llahuin Joint Venture Binding Term Sheet



Signing and Completion	Stage 1	Stage 2 (should FMR elect to proceed)
\$20,000 on signing	\$3,000,000 spend within 2 years, including 6,000m drilling to earn 50% of the Llahuin Project	\$10,000,000 spend within 3 years to earn 60% of the Llahuin Project
Issue 937,500 FMR Shares on completion (\$150,000 FMR shares @ \$0.16) Escrowed for 6 months	Minimum mandatory spend of \$1,000,000 within 1 year including completing one drillhole not less than 1400m	\$2,500,000 cash or shares (FMR election)



# Capital Structure

## Post Completion

	Shares	Options <sup>1</sup>	Performance Shares <sup>2</sup>
Securities on Issue	23,415,322	7,110,000	4,000,000
Shares issued on Transaction @ \$0.16	3,750,000		
Placement \$2,200,000 @ \$0.16	13,750,000		
<b>TOTAL</b>	<b>40,915,322</b>		

Market Capitalisation @ \$0.16 (undiluted) \$6,546,452

Cash at Bank<sup>3</sup> \$4,852,000

Enterprise Value (undiluted) \$1,694,452

1. Capital Structure table includes the following options:

- 3,700,000 unlisted options exercisable at \$0.25 and expiring 31 December 2026.
- Subject to shareholder approval 1,375,000 unlisted broker options exercisable at \$0.25 and expiring 4 years from the date of issue
- Subject to shareholder approval 2,000,000 unlisted Board options exercisable at \$0.25 and expiring 4 years from the date of issue

2. Subject to shareholder approval, Performance Shares to be issued to Managing Director subject to the following hurdles:

- 1,000,000 @ \$0.25 VWAP 20 days
- 1,000,000 @ \$0.375 VWAP 20 days
- 1,000,000 @ \$0.50 VWAP 20 days
- 1,000,000 on achieving drill intercept of 100m @ 1% CuEq

3. Cash as per March 2025 Quarterly and includes proceeds from capital raise