



Austpac's Zinc & Iron Recovery Process Update for 2021

Colin ILES
CEO

Disclaimer



This presentation is provided to you for information purposes only and should not be construed as and shall not form part of an offer or solicitation to buy or sell any securities or derivatives. It should not be considered as an offer or invitation to subscribe for or purchase any securities in Austpac Resources NL or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in Austpac Resources NL will be entered into on the basis of this presentation.

To the maximum extent permitted by applicable laws, Austpac Resources NL makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and take no responsibility and assume no responsibility for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission, from any information, statement or opinion contained in this presentation.

Certain statements may be made herein that use the words “estimate”, “project”, “intend”, “expect”, “believe” and similar expressions intended to identify forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties which could cause the actual results, performance or achievements of the Company to be materially different from those which may be expressed or implied by such statements, including, among others, risks or uncertainties associated with the development of the Company’s technology, the ability of the Company to protect its proprietary technology, the market for the Company’s products, government regulation, changes in tax and other laws, changes in competition and the loss of key personnel. For additional information regarding these and other risks and uncertainties associated with the Company’s business, reference is made to the Company’s reports filed from time to time with the Australian Securities and Investments Commission and ASX.

Austpac's Vision



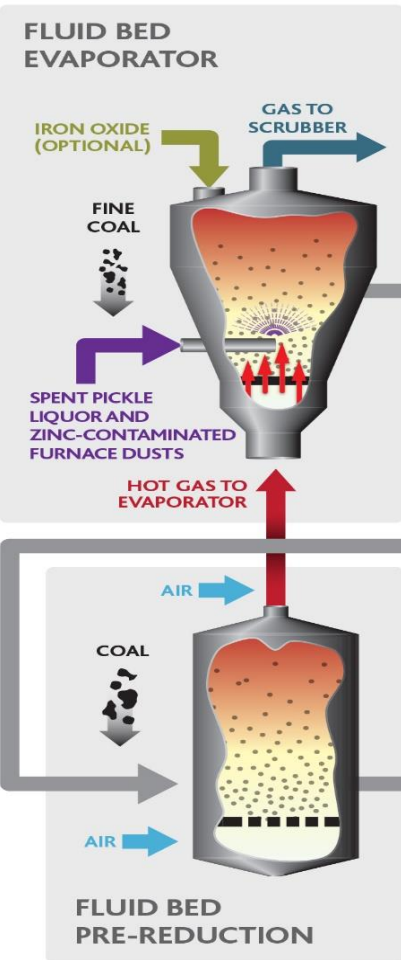
- Identify commodities we want to be in for the long term, seek projects to acquire or develop, build value within our sphere of expertise and then bring in partners to jointly realise the value.
- The strategy is to join with partners who will assist us by shouldering most of the operating and capital risk out of our projects.
- This gives us a better chance to develop projects at the optimal scale, accelerate returns and create greater near-term value for our shareholders.

Steel Industry By-Product Dust

- Annual iron oxide dust generation globally:
 - Integrated Mills ~ 14 million tonnes
 - EAF ~ 4 million tonnes
- Recycling is problematic
- Disposal is costly

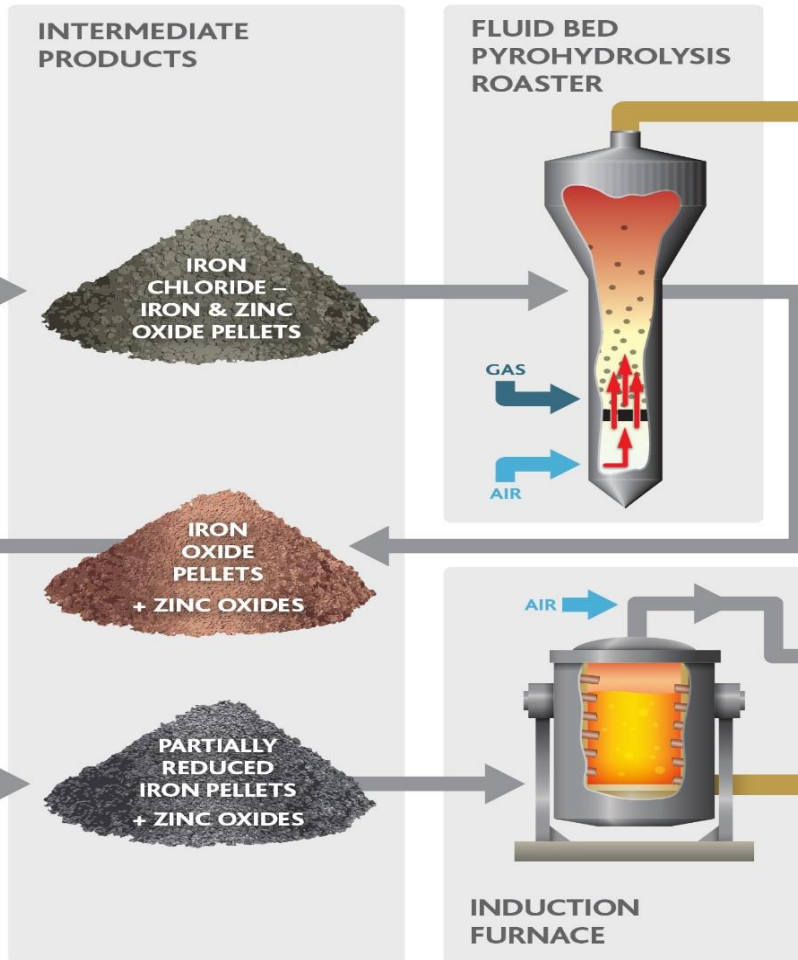
The Zinc-Iron Original Recovery Process

1 - EVAP

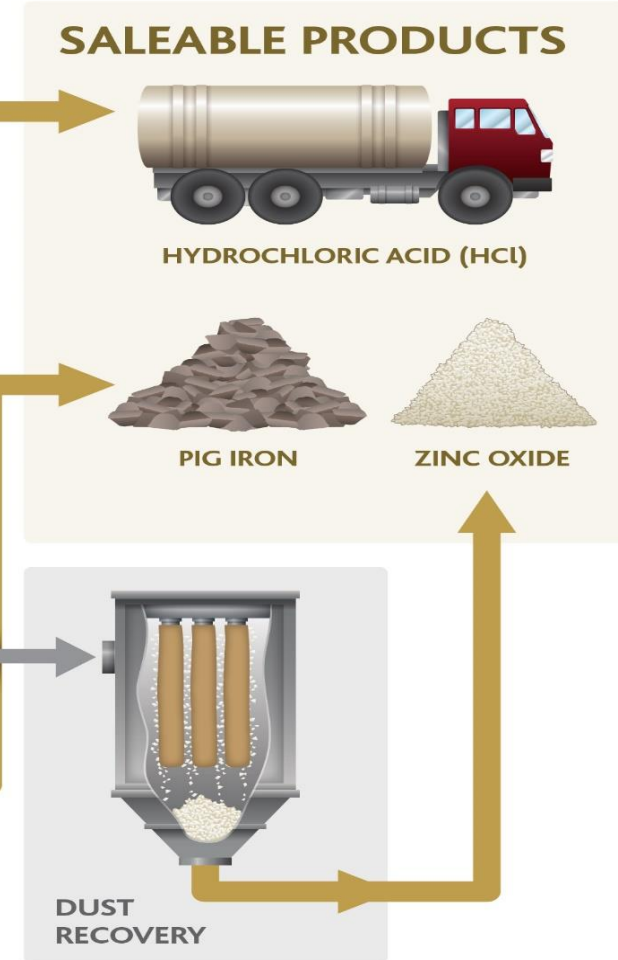


3 - FBPR

2 - PYRO



4 - EIF



PoC testwork - Products



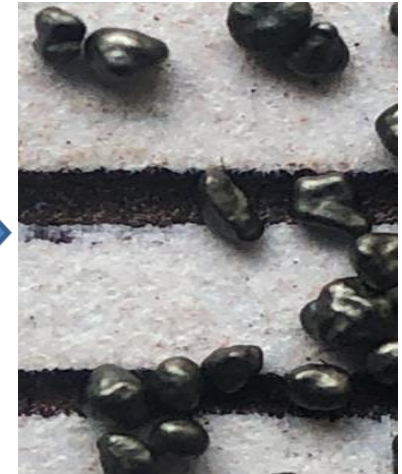
BOF Filter cake



FeCl₂ pellets



Pyro Pellets



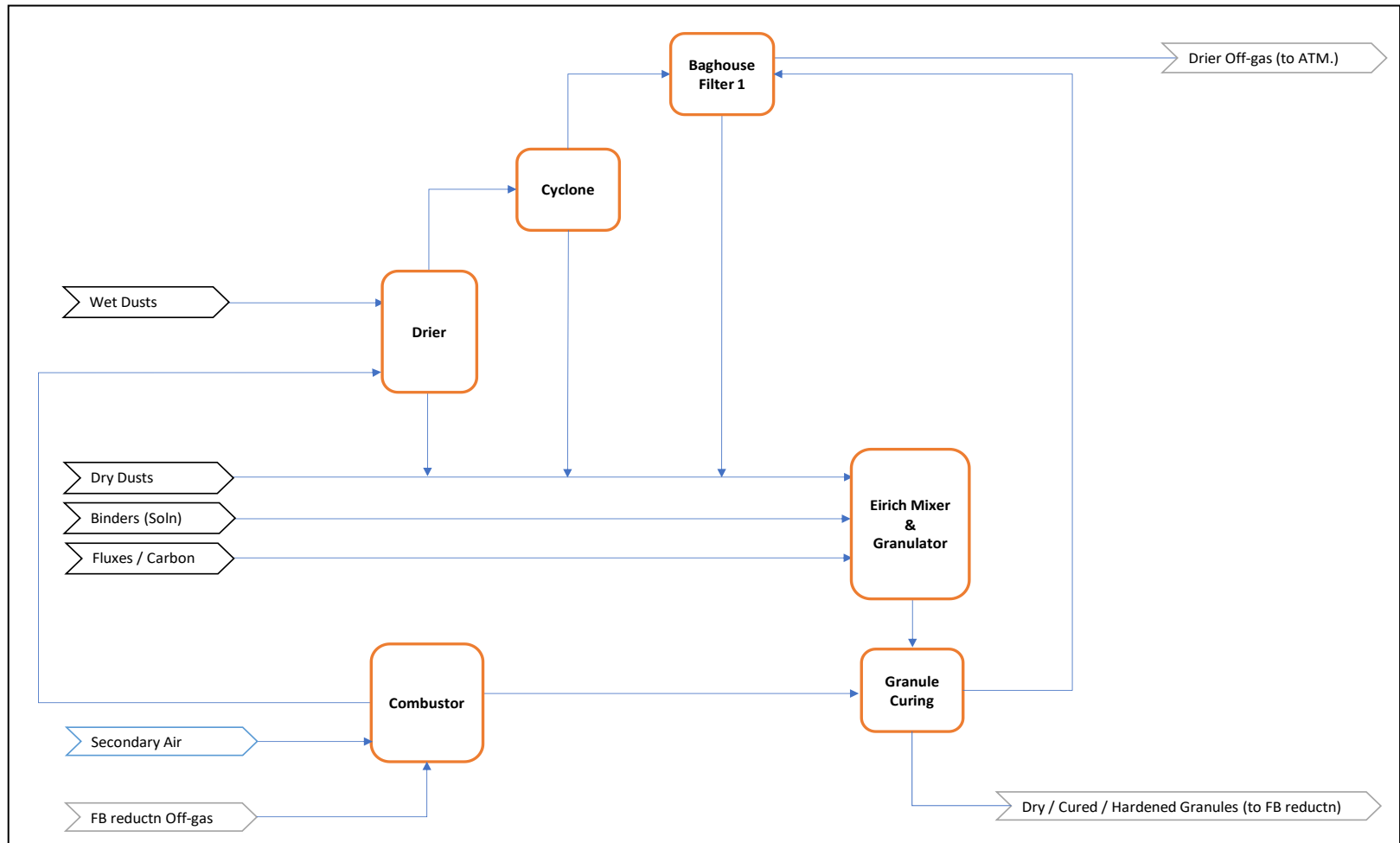
Pre-reduced pellets

- 5 x magnification
- Distance between lines is 1 mm

Modified 3 stage process

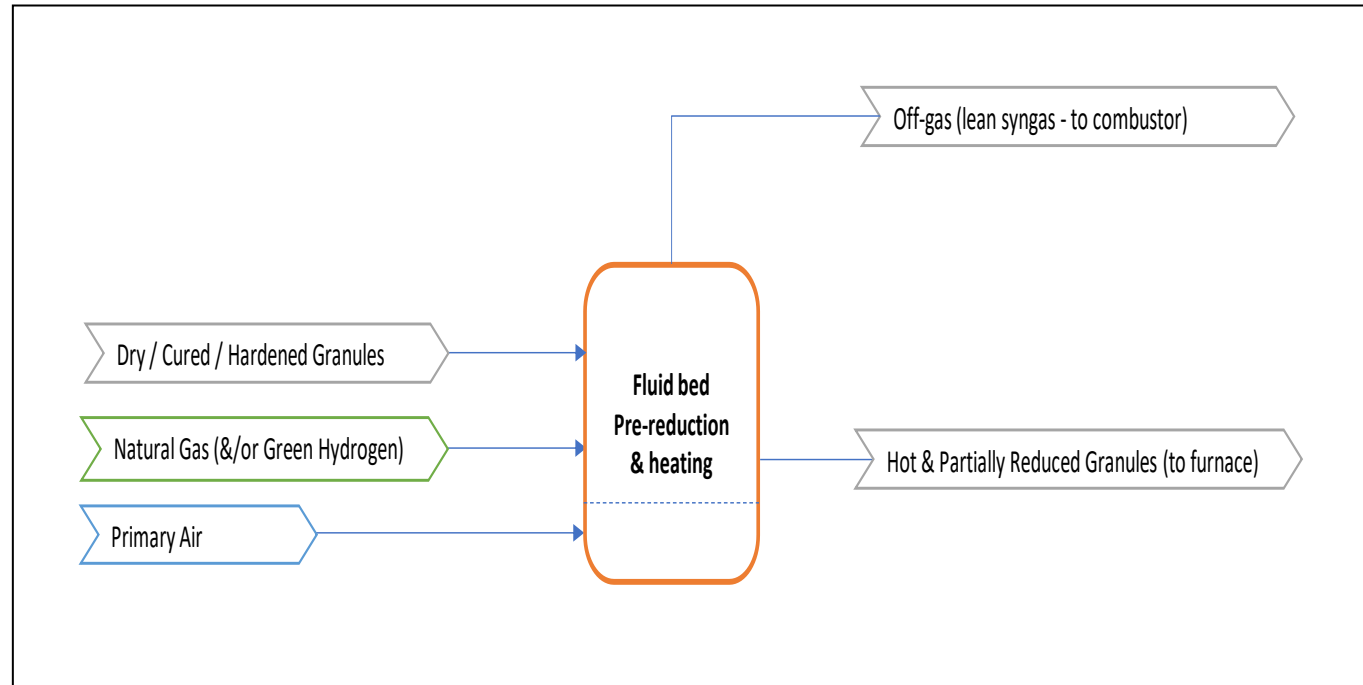
- Demand for processing dust without taking into account SPL (Spent Pickle Liquor).
- Redeveloped process eliminating EVAP stage.
- Granulisation, Partial reduction, Smelting.
- Maintain focus on pellets for processing.
- Ease in reducing and partial metallisation prior to smelting.
- Simplified process potentially results in lower cost to process waste stream.

Stage 1 Granulisation



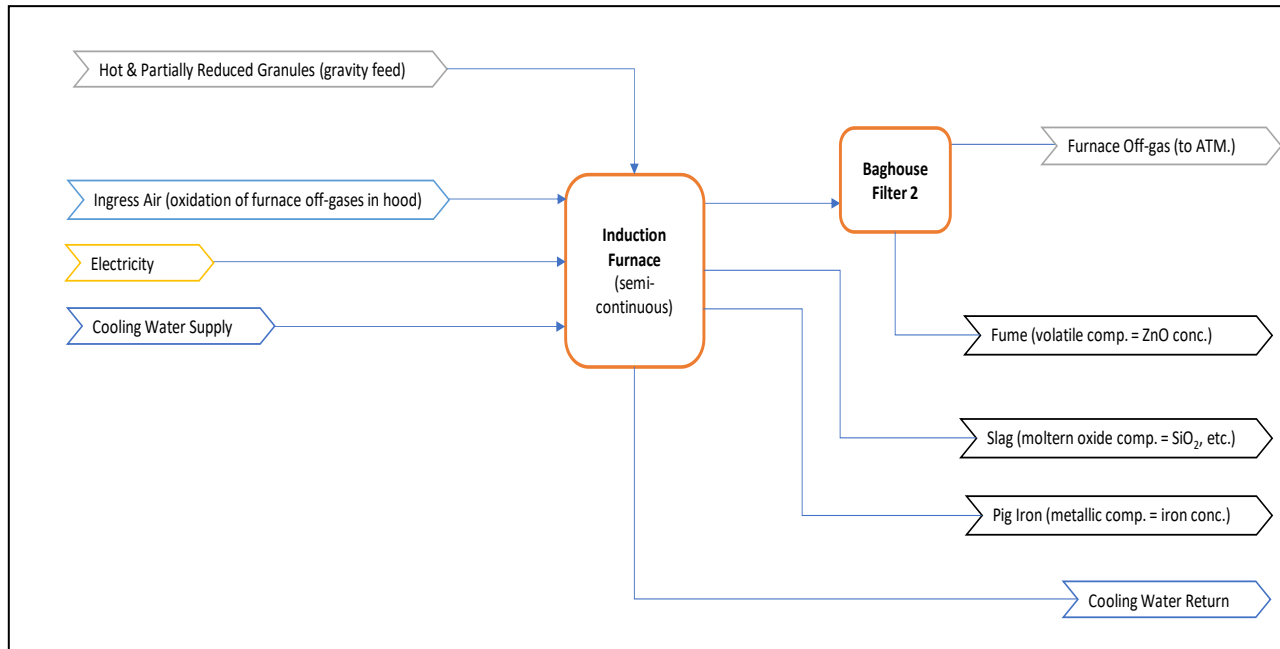
- Aim to create a 0.5 -2 mm pellet

Stage 2 Fluid bed and partial Reduction






- Partial reduction converts hematite or ferric iron oxide (Fe_2O_3) to ferrous iron oxide (FeO)

Stage 3 Induction furnace



- Passive nature of induction furnace allows evolution of Zn as Zn Oxide
- FeO converted to Fe and alloyed to produce a pig iron for remelt or sale to market.

Results to date

		
EAF dust as received	Dried Granules	Pre reduced granules

- Bench scale test work produced a good clean useable granule
- Analysis of product showed little contamination from binder
- Base costing completed and provided to steel mill opportunity



Base Metals/Gold Exploration at Nhill, Western Victoria

Newcastle Site



- Unsuitable for project going forward.
- Financial burden on the business
- Plant was designed to prove Acid regeneration technology and the utilisation of steel mill waste.
- The equipment purchased is obsolete for the new process, due to size and type of process.
- The equipment is better suited to trade for the clean up of the site than try to modify to utilise in a smaller application.

Independent Review



Austpac commissioned an independent investigator to review its financial accounts for the FY2019 and FY2020.

- A 10 month review of Austpac accounts was completed in December 2021.
- This investigation highlighted some issues with the activities of company executives during this period.
- A draft report has been presented to Austpac and it will be considered prior to any further action.

Company Future



- Continue to find partner for ZIRP project
- Continue to review new project opportunities