

The Best of Both Worlds

Barrambie Gold Project

RIU Conference | 19 February 2025

ASX: **NMT** | OTCQX: **NMTAY** | DEU: **9R9**



Authorised for release by Christopher Reed,
Managing Director of Neometals

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Competent Person Statement – Barrambie Gold Project

The information in this presentation that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Jeremy Peters. Mr Peters is a Director of Burnt Shirt Pty Ltd, a geological and mining engineering consultancy, and has sufficient experience relevant to the reporting of Exploration Results and Exploration Targets in Western Australian Archaean orogenic gold mineralisation to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results". Data compiled from historic WAMEX reports by the Neometals Exploration Team has been reviewed by Mr Peters, who has consented to the inclusion of the matters in this report based on this information in the form and context in which it appears.

Compliance Statement – Barrambie Gold Project

The Competent Person cautions that certain Exploration Results contained within this release have been extracted from historical DMIRS WAMEX⁴ annual reports by previous historical operators. Further exploration and evaluation may affect confidence in these results under JORC 2012 standards. Nothing has come to the attention of Neometals or its Competent Person that cause them to question the accuracy or reliability of the previously reported drill results and work.

The Company has undertaken desktop evaluation of the work completed. However, it has not comprehensively validated the results and therefore is not to be regarded as reporting, adopting or endorsing these results.

To comply with ASX Listing Rule 5.7 and the associated FAQ 36 (*Announcements of material acquisitions – former owners' Exploration Results*) details of historic exploration programs by companies prior to Neometals for the relevant historic drill intercepts are reported in Neometals ASX announcements of: (i) 23 September 2024 titled "Barrambie Gold Exploration Target"; and (ii) 5 February 2025 "Maiden Gold Drilling Programme Commences at Barrambie Project" are summarised in JORC Table 1, Sections 1 and 2 and reference the source WAMEX report A-number. These WAMEX reports can be accessed online at <https://geoview.dmp.wa.gov.au/GeoView>, using the unique A-number for each report. Each WAMEX report includes a technical explanation of the work completed and results achieved.


















Compliance Statement – Barrambie Titanium Ore Reserve Estimate

The information in this Presentation that relates to ore reserve estimates for the Barrambie Project has been extracted from the ASX Announcement titled "*Robust Outcomes From Barrambie Titanium Project PFS*" dated 17 November 2022. A copy of this announcements is available on the Company's website at www.neometals.com.au/en/investors or ASX's website at www.asx.com.au.

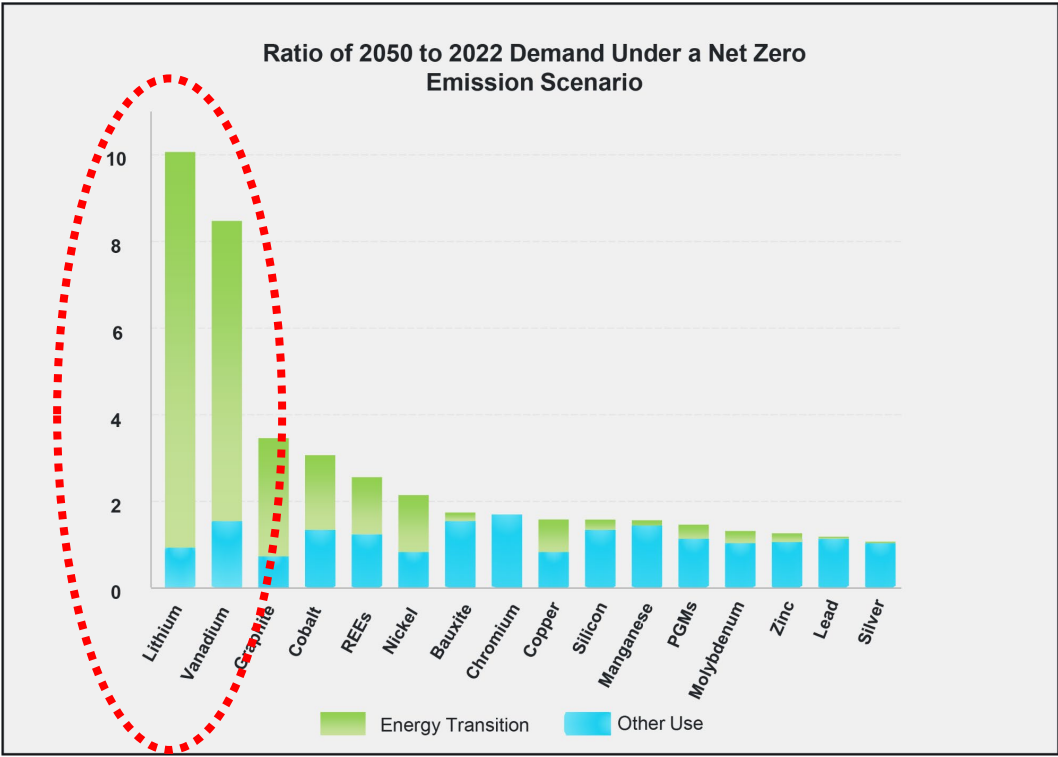
Neometals confirms that it is not aware of any new information or data that materially affects the information in the announcements referred to above, and that all material assumptions and technical parameters underpinning the estimates in the relevant announcements continue to apply and have not materially changed. Neometals confirms that the form and context in which the Competent Persons' findings are presented in this Presentation have not been materially modified from the original market announcement.

Neometals is leveraged to the Energy Storage thematic

Lithium and Vanadium have the highest forecast demand growth to 2050, driven by EVs and BESS

			
Business Unit	Lithium Battery Recycling	Lithium Chemicals	Vanadium Recovery
Description	Building turn-key recycling plants to recover battery materials for reuse	Process to produce Lithium Hydroxide directly from brine concentrates via electrolysis	Process to produce high-purity (99.5%) vanadium pentoxide from steelmaking slag
Location	  		  
Entity & NMT Ownership	Recycling IP (50%) & Primobius GmbH (50%)	Refining IP (70%)	Recovery IP (100%) VRP1 SPV (87%)
JV Partner	 Leading global plant builder	 Leading global lithium producer	   <small>Connecting matters</small> <small>Funded by the European Union</small>
Stage	Industrial Validation	Pilot Complete	Pilot & DFS Complete, Project Financing
Customers & Targets ¹	 Mercedes-Benz   <small>The Steel Company of Canada</small> <small>MOBILITY ASIA</small>	Lithium Brine Producers and Developers	Steel makers utilising magnetite feedstocks

Note: 1. Neometals has the option to acquire between 25-50% of Stelco Battery Recycling SPV



Sources: International Energy Agency (IEA) World Energy Outlook (2023); and IMF calculations.

Note: The chart shows the IEA's projected increase in mineral demand (in quantity terms) broken down by sector as a ratio of 2050 to 2022 demand, under the IEA's net zero emissions transition scenario.
REE - Rare Earth Elements; PGMs - Platinum Group Metals

Corporate Dashboard

ASX: NMT	OTCQX: NMTAY		
Shares on Issue ⁽¹⁾	m		769.4
Share Price	A\$		0.073
Market Capitalisation	A\$m		56.1
Cash (31-Dec-24) ⁽²⁾	A\$m		10.7
Debt (31-Dec-24) ⁽²⁾	A\$m		–
Investments (31-Dec-24) ⁽²⁾	A\$m		13.4

BROKER COVERAGE

EUROZ HARTLEYS



MAJOR SHAREHOLDERS ⁽³⁾	
William Richmond	10.2%
Clearstream Nominees Pty Ltd	5.2%
David Reed	3.9%
Top 20	40.0%
No. of Shareholders	12,661



Neometals named one of the

Most Innovative Companies

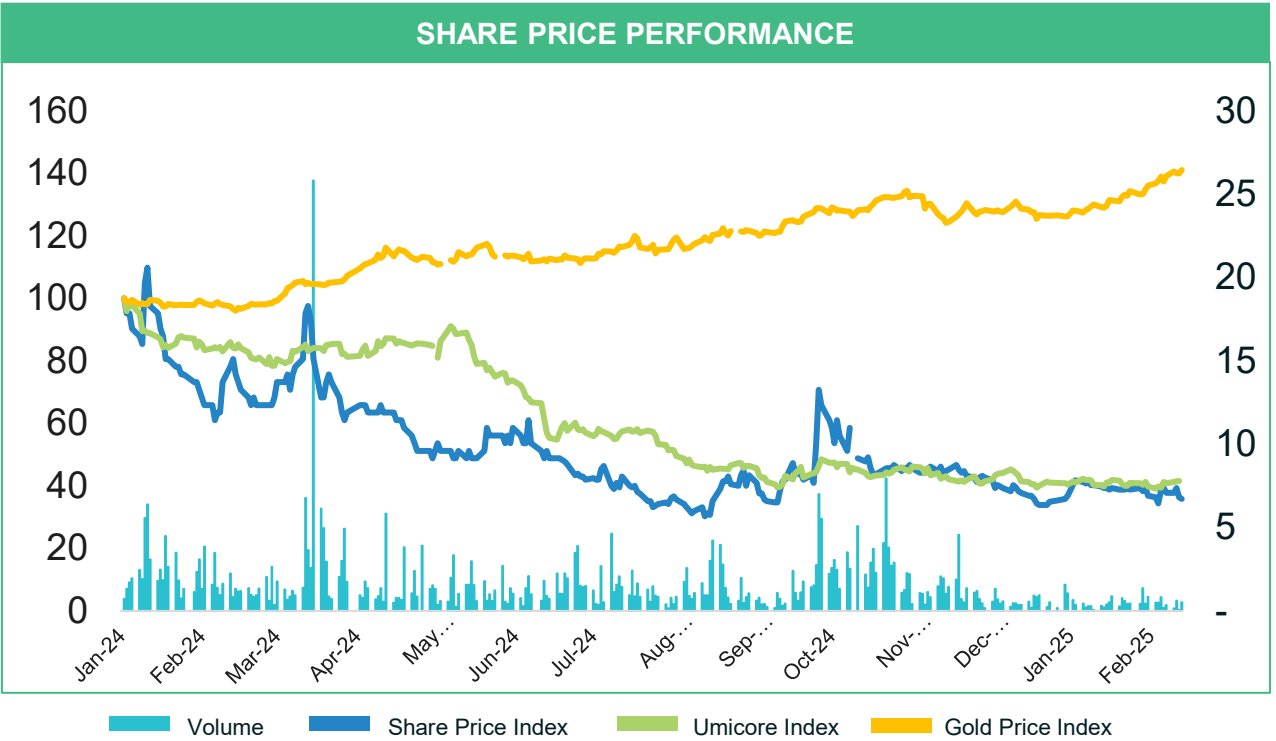
2024

FINANCIAL REVIEW BOSS

MOST INNOVATIVE COMPANIES

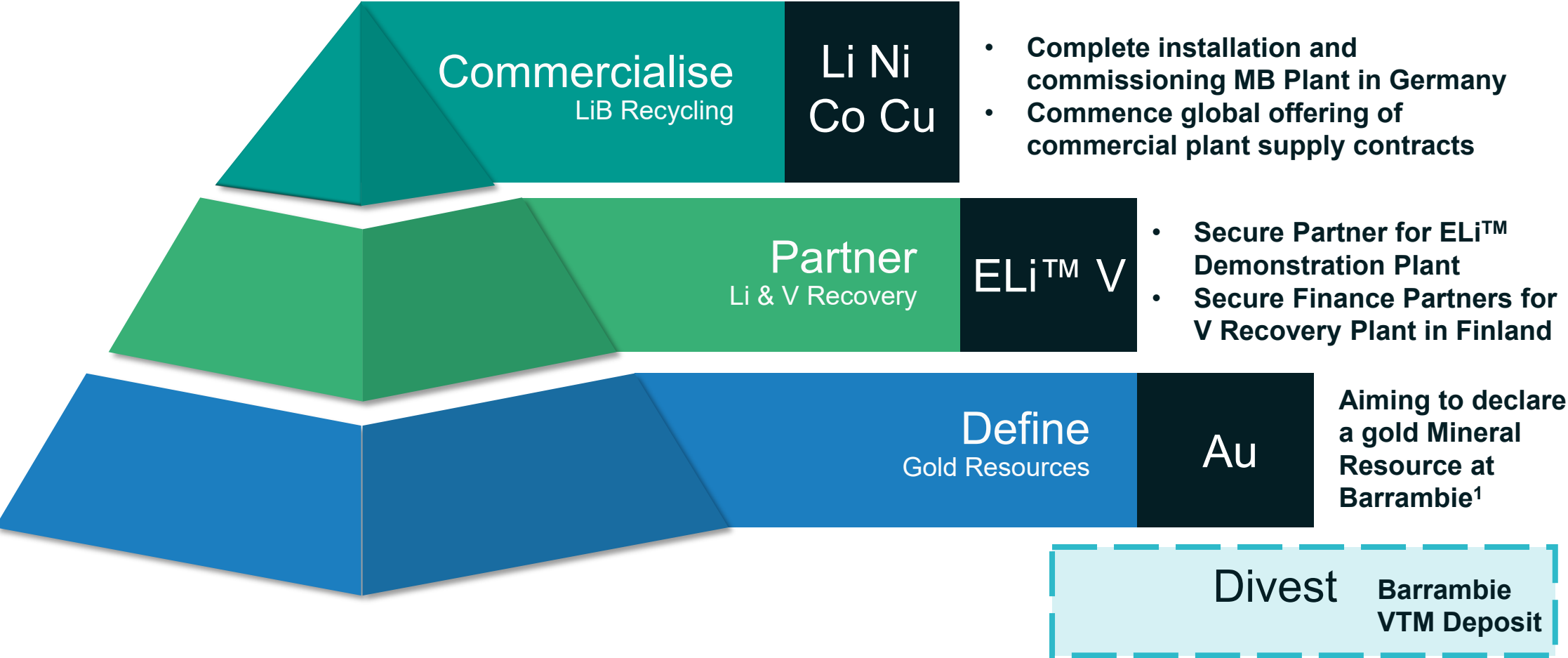
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cognizant



Notes: Market data as at 13 February 2025 (unless otherwise noted)
 1. Computershare as at 13 February 2025 - excludes ~ 12.7m performance rights
 2. NMT Quarterly Activities Report, 23 January 2025
 3. Computershare as at 13 February 2025

Management Focus




¹. See cautionary statement on slide 8. It is uncertain if further exploration will result in the estimation of a gold Mineral Resource

Strong Team and Culture


Non-Executive Board

Steven Cole
Independent
Chairman




40+ years in legal consultancy, corporate management, and diverse board experience including roles at Matrix Composites (ASX:MCE).

Doug Ritchie
Independent
Non-Executive Director



Senior executive with 35+ years, notably with Rio Tinto. Extensive international corporate experience, including China.


Les Guthrie
Independent
Non-Executive Director




40+ years experience in global corporate and project management. Notable roles at BHP, and BG Group.


Key Management

MD/CEO





Chris Reed
20+ years leadership, co-founder
Holds qualifications in commerce and mineral economic

 **ED**



Jennifer Purdie
30+ years leadership across mining, energy, manufacturing sectors. Senior roles at Adani Renewables, Rio Tinto, BHP and Alcoa

  **COO**




Darren Townsend
30+ years leadership across exploration, development and operations including executive roles at Peak Rare Earths, DeGrey Mining and Sons of Gwalia

CFO/Co.Sec



Chris Kelsall
30+ years international experience, across the financial services, energy and resource sectors. Holds degrees in law, economics and finance

General Counsel



Mark Boyne
Near 15 years' experience as a corporate and commercial lawyer across the energy and resource sectors including at Rio Tinto and leading international law firms Jones Day and Norton Rose Fullbright

Barrambie Project Summary

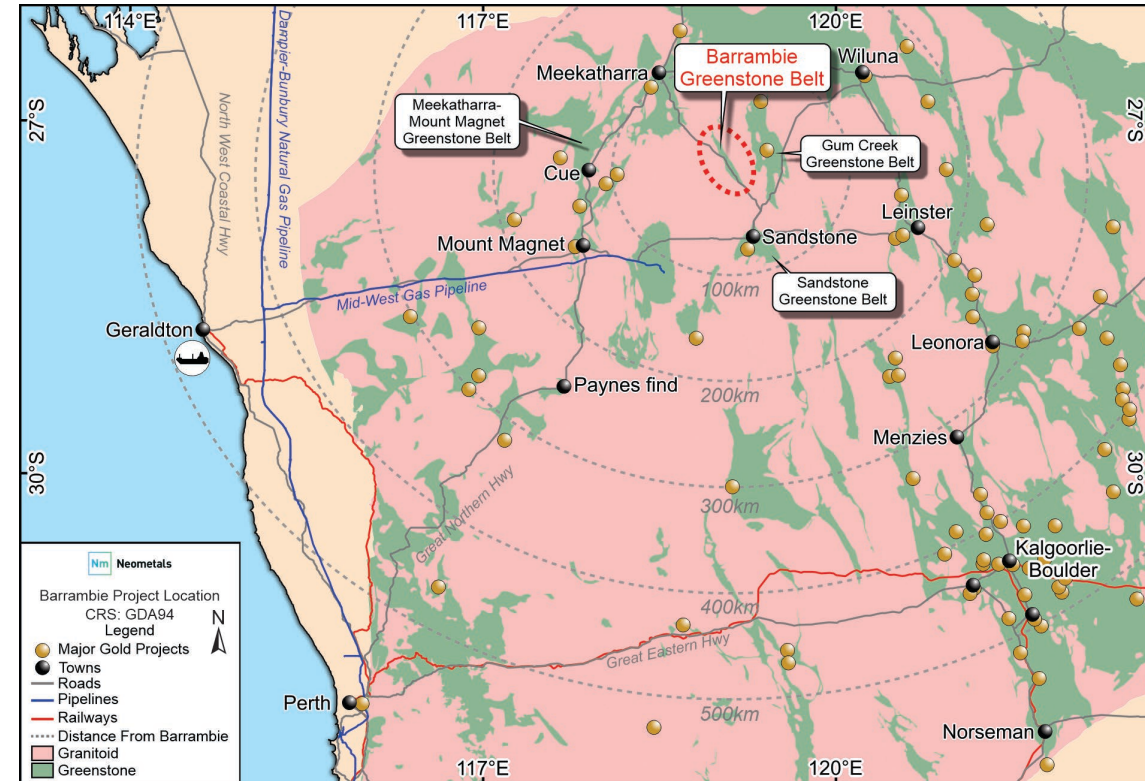
Brownfields Gold Camp; Resource Growth & Gold Production

BACKGROUND

- 100% owned by Neometals Ltd;
- 505 sq. km of tenure covering 40km strike of the under-explored Barrambie Greenstone Belt.

ATTRIBUTES

- Historic mining production grades (Barrambie) of up to **28.96 g/t Au²**;
- Historic drill data further demonstrates potential for shallow, high-tenor gold mineralisation with Intercepts including:³
 - 14m at 12.58 g/t Au from 66m, 13m at 13.43g/t Au from 7m**
 - 16m @ 5.97 g/t Au from 4m, 25m at 4.30 g/t Au from 22m**
- Various styles & hosts of gold mineralisation including mafic and sediment hosted shear and vein stockworks, within.



Location of the Barrambie Project with Respect to Major Greenstone Belts of the Yilgarn

² See slide 9 for additional information. For full details refer to Neometals' ASX announcement dated 23 September 2024 "Barrambie Gold Exploration Target"

³ For full details refer to Neometals' ASX announcement dated 5 February 2025 titled "Maiden Gold Drilling Programme Commences at Barrambie Project"

Barrambie Project Summary

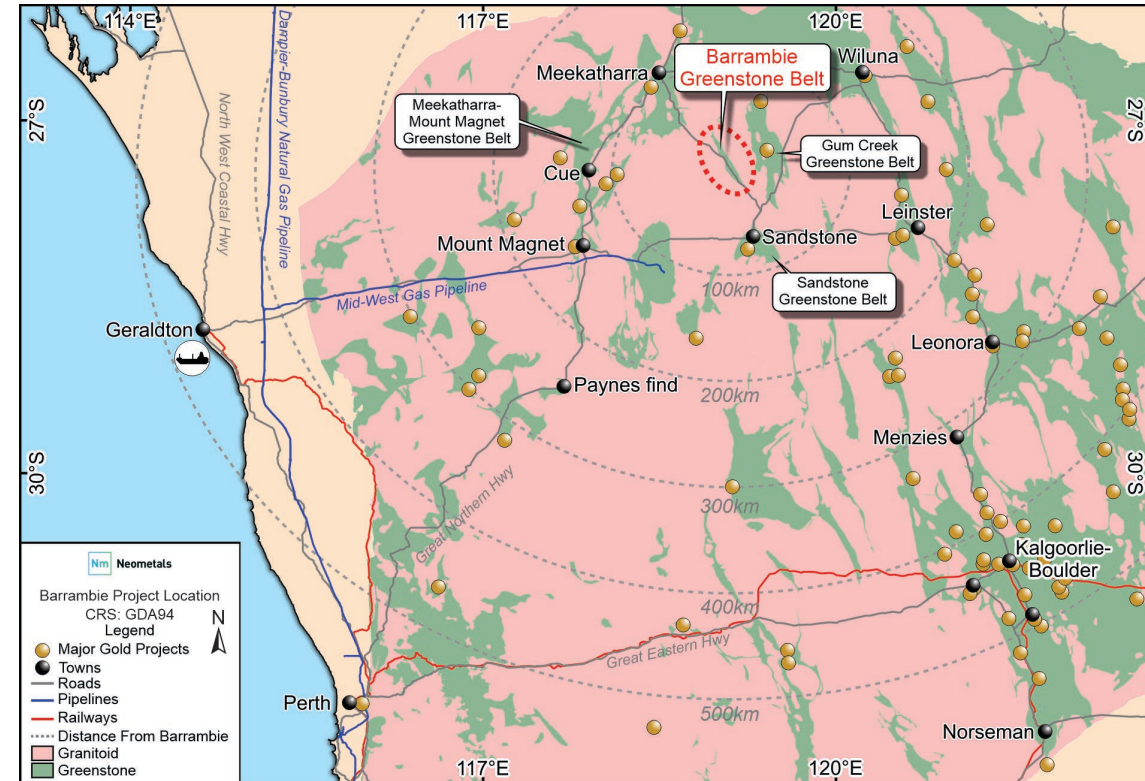
Brownfields Gold Camp; Resource Growth & Gold Production

OPPORTUNITY

- Initial camp-scale, Brownfields Exploration Target between:
8Mt @ 1.3g/t Au - 10.5Mt @ 2.3g/t Au for 335k - 775k oz Au⁴;
- Multiple gold occurrences and new targets to be followed-up.

CAUTIONARY STATEMENT – EXPLORATION TARGET

- The Competent Person cautions that the potential quantity and grade of the Exploration Target are conceptual in nature, that there has been insufficient exploration to estimate a gold Mineral Resource, and that it is uncertain if further exploration will result in the estimation of a gold Mineral Resource.
- The Competent Person further cautions that exploration data relied on for this Exploration Target are historic and have not or may not have been previously reported under the JORC Code or any of its precedents and considers that these are indicative and not absolute measures of the presence of gold mineralisation.



Location of the Barrambie Project with Respect to Major Greenstone Belts of the Yilgarn

⁴. For full details refer to Neometals' ASX announcement dated 23 September 2024 "Barrambie Gold Exploration Target"

History of High-Grade Gold Production

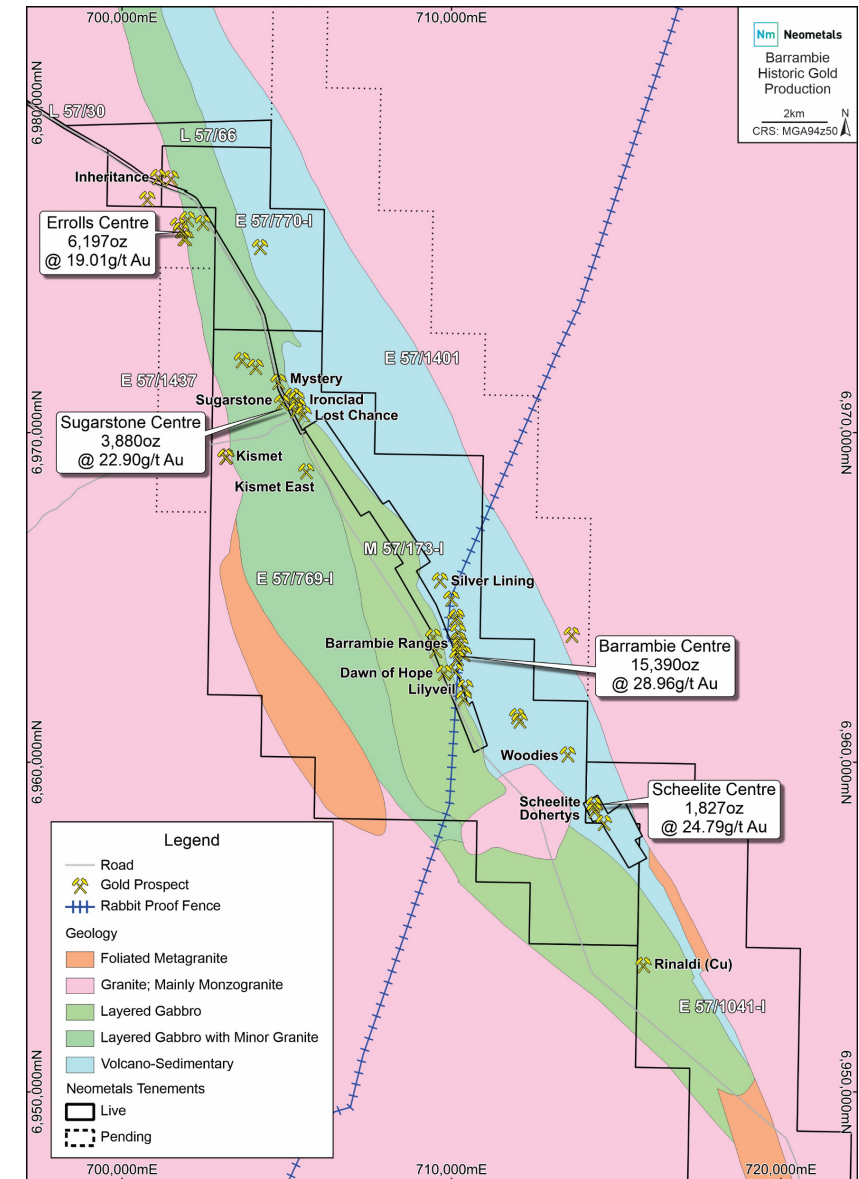
- Gold was discovered at Barrambie in 1905 during the construction of the Rabbit Proof Fence;
- Four main gold centres established in the Barrambie area, including two which are located within Neometals Barrambie Project:
 - Barrambie Centre (including the Barrambie Ranges mine and Silver Lining prospect) and
 - Sugarstone Centre (including Sugarstone and Mystery mines & ironclad Prospect);
- Two other mining centres fall outside of the Project: Scheelite Centre and Errolls Centre.

HIGH-GRADE PRODUCTION

- The total production from the 4 mining centres totaled **27,294 ounces** of gold from 34,233 long tons of treated ore at an average grade of **27.8 g/t Au**.⁵

Location	Years	Tonnes Ore	Au (g/t)	Gold (oz)
Errolls	1906 – 1919	10,141	19.01	6,197
Barrambie	1907 – 1966	16,530	28.96	15,390
Sugarstone	1908 – 1913	5,270	22.9	3,880
Scheelite/Dohertys	1955 – 1985	2,292	24.79	1,827
Total		34,233		27,294

⁵ For full details refer to Neometals' ASX announcement dated 23 September 2024 "Barrambie Gold Exploration Target"



Historic Mining Centres

History of High-Grade Gold



Sugarstone Centre Ironclad Shaft



Barrambie Range North Shaft c.1970's

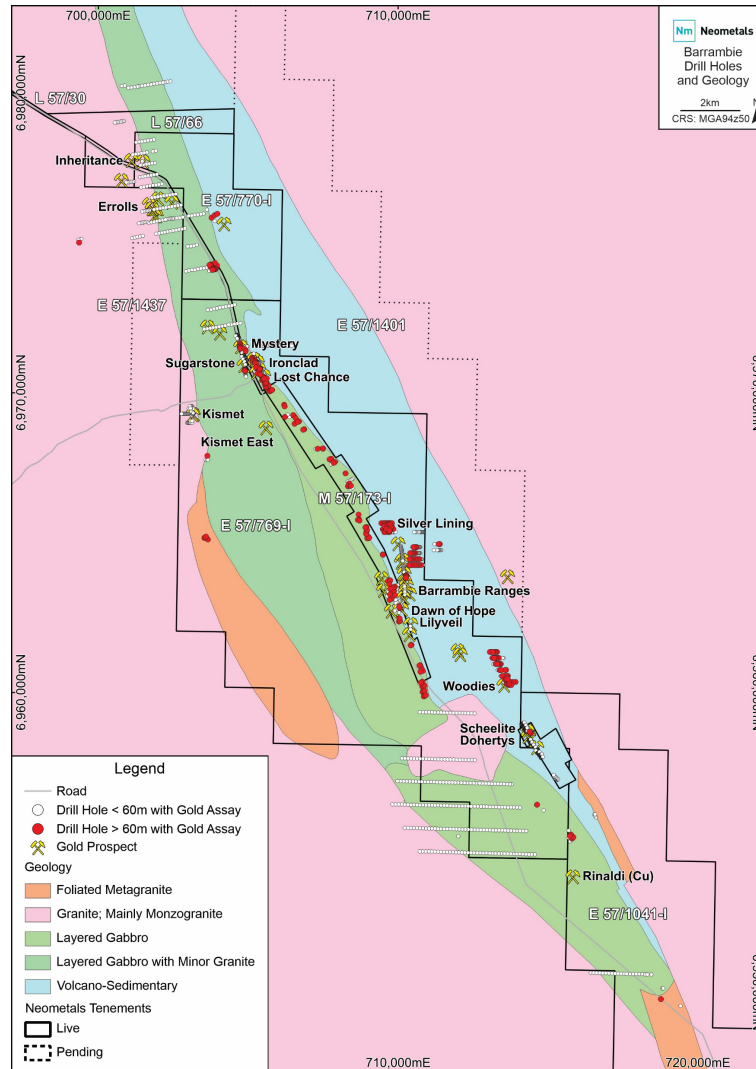


Barrambie Ranges Dumps and Tailings Pond c.1910's

Historic Drill and Surface Geochemistry

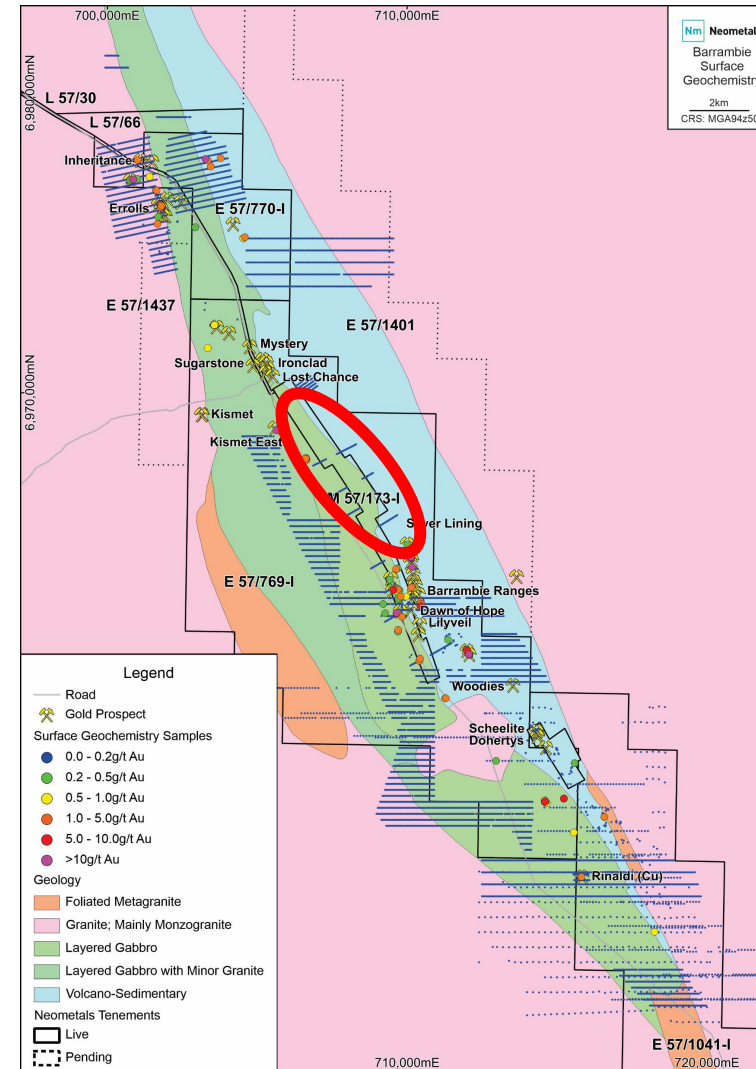
Historic Drilling Compiled by NMT

- Over 2,000 historic holes;
- +57,000 metres of drilling;
- **Only 10% drilled to depths greater than 60m;**
- Drilling is clustered around historic mining centres, hence, major structures largely tested by drilling.



Historic Surface Sampling Compiled by NMT

- Over 8,000 sample points;
- Exhibits large gaps across the main structures;
- Questionable effectiveness across areas of extensive paleochannels; reduces coverage ~20%.



Strategy – Drill..Define..Design..Dig..Deliver

STRATEGY

- **ESTABLISH MULTI-DEPOSIT PRODUCTION CENTRE**
 - Focus on historic Sugarstone and Barrambie Mining Centers (+95% of Exploration Target Ounces);
 - Investigate new and deeper structural positions.

ATTRIBUTES

- **FAVOURABLE GEOLOGY**
 - Fertile BGB lithologies (particularly the Barrambie Sill);
 - Multiple structural features trapping fluids from deep reservoir/s;
 - Active during regional mineralisation events;
 - Confirmed high-grade gold occurrences and historic production.
- **UNDER-EXPLORED**
 - Historic surface geochemistry dataset - currently poor coverage and/or inappropriate technique;
 - Historic Drilling – clustered and shallow;
 - Lack of modern geophysics and structural analysis.
- **335K TO 775K OUNCE EXPLORATION TARGET ⁶**
- **PROXIMAL TREATMENT FACILITIES**

Prospect	Current numeric modelling (to 100m below surface)				Exploration Target (to 200m below surface)			
	Lower Range		Upper Range		Lower Range		Upper Range	
	kt	g/t	kt	g/t	kt	g/t	kt	g/t
Barrambie Ranges	610	1.4	1,200	2.9	1,850	1.3	2,250	2.3
Ironclad High Range	500	0.7	1,010	1.4	1,600	1.3	2,000	2.3
Mystery & Luptons East	480	0.8	970	1.6	1,600	1.3	1,800	2.3
Mystery - Sugarstone	No Model		No Model		300	1.3	500	2.3
Ironclad-Mystery	No Model		No Model		300	1.3	500	2.3
Silver Lining	410	0.5	820	1	1,300	1.3	1,550	2.3
Woodies	180	0.6	370	1.2	550	1.3	750	2.3
Lost Chance	72	0.9	140	1.8	125	1.3	300	2.3
Inheritance	54	0.7	110	1.4	125	1.3	300	2.3
Kismet	29	0.8	59	1.6	100	1.3	250	2.3
Sugarstone	3	0.5	6	1	75	1.3	150	2.3
Lilyveil	2	0.5	5	0.9	75	1.3	150	2.3
Total	2,340	0.9	4,690	1.8	8,000	1.3	10,500	2.3

Phase 2

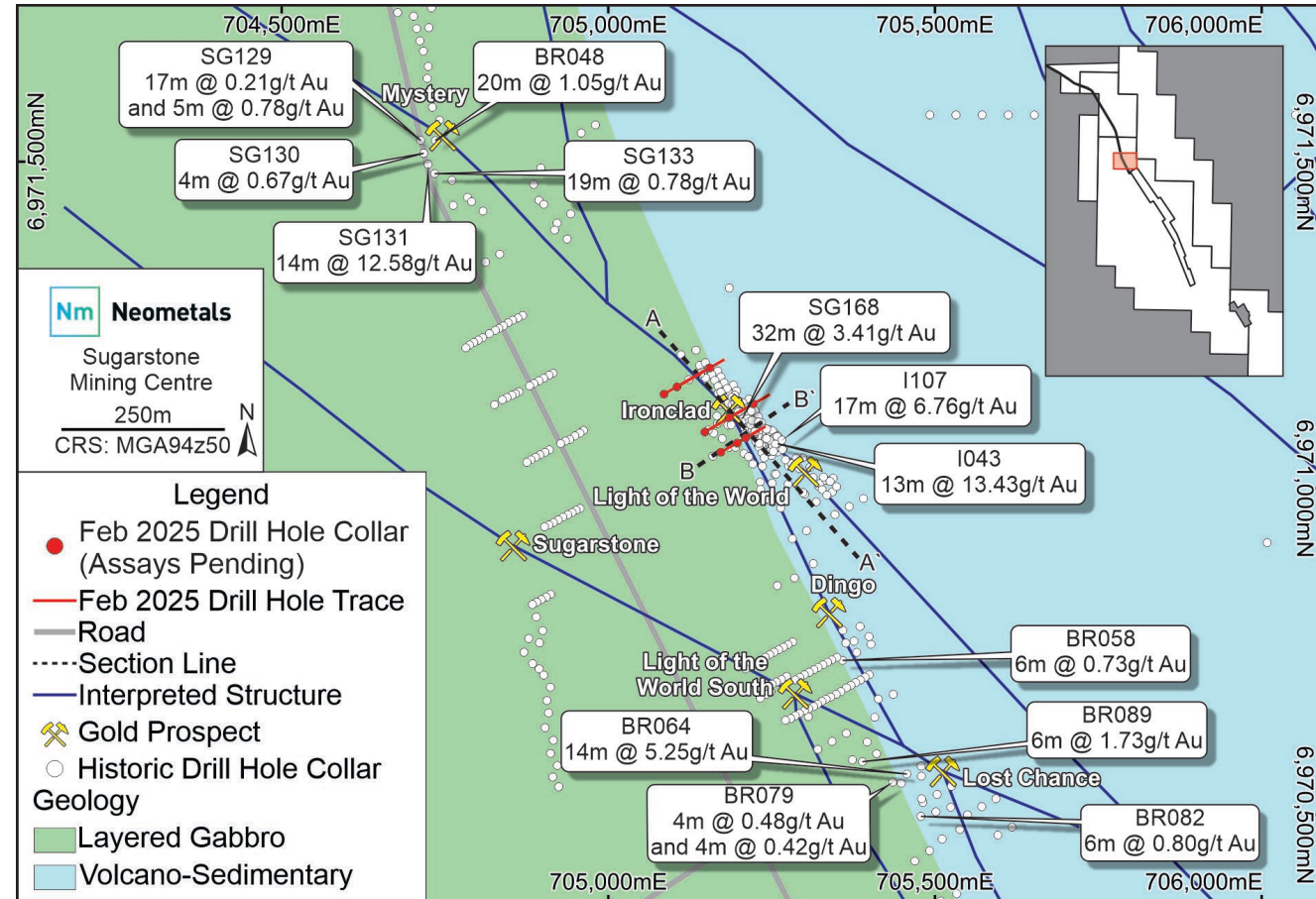
Phase 1

Phase 3

⁶ Refer to cautionary statement on Slide 8. Based on 8Mt @ 1.3g/t Au - 10.5Mt @ 2.3g/t Au for 335k - 775k oz Au. For full details refer to Neometals' ASX announcement dated 23 September 2024 "Barrambie Gold Exploration Target"

Sugarstone Centre

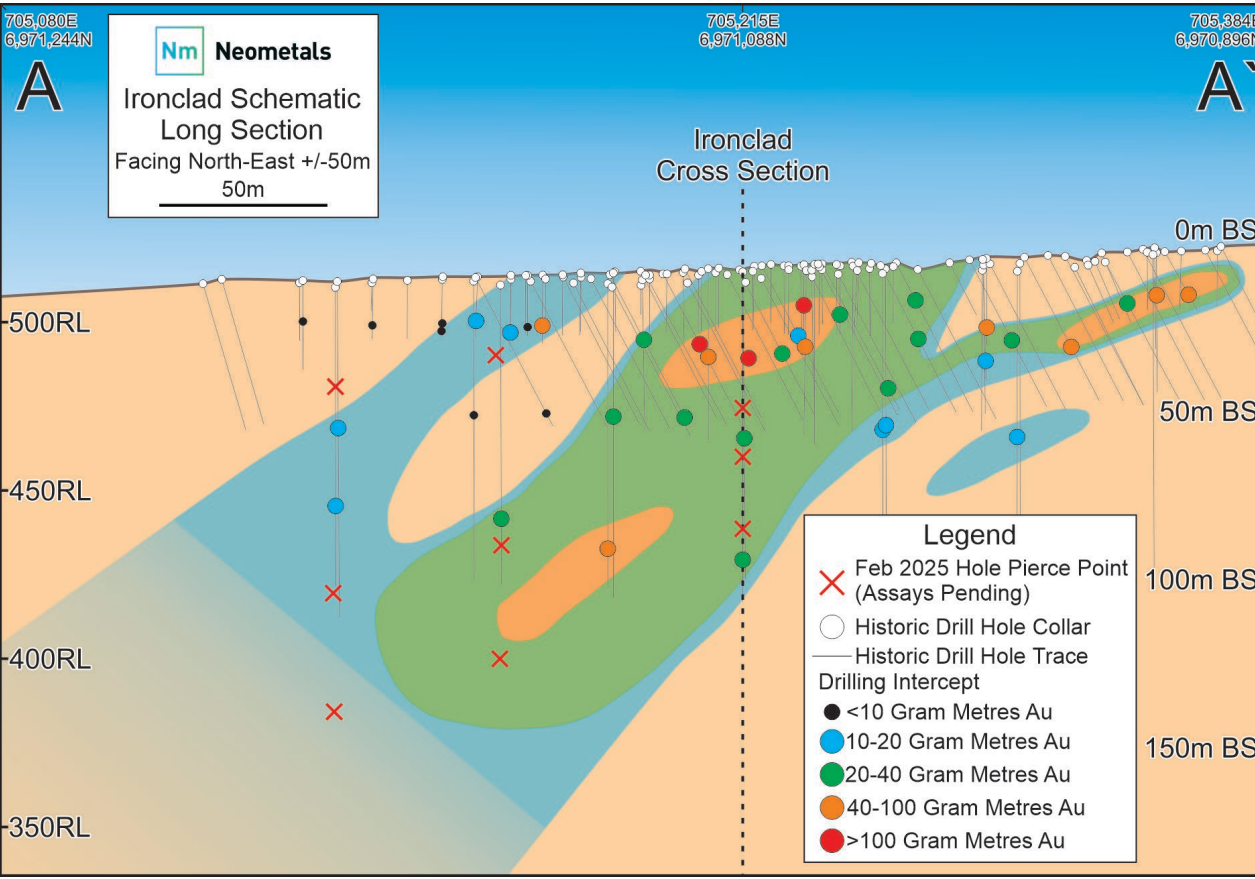
- Converging structures; favorable mafic lithologies; various styles of mineralisation in proximity indicating complex structural architecture:
- Majority of current drilling <50m below surface & essentially untested deeper than 75m below surface;
- Historic drill intercepts at Ironclad include⁷:
 - **13.0m at 13.43g/t Au** from 7m (hole I043)
 - **17.0m at 6.76g/t Au** from 0m (hole I107)
 - **32.0m at 3.41g/t Au** from 19m (hole SG168)
 - **25.0m at 4.30g/t Au** from 22m (hole SG190)
 - **16.0 at 5.97g/t Au** from 4m (hole I084)
 - **19m at 4.16g/t Au** from 0m (hole I122)
- 9 holes completed at Ironclad for 1,044m RC (Feb 2025)
 - Designed to infill historic drilling and test mineralised structures in down plunge positions with aim to improved understanding of geological hosts and verify tenor, geometry and interpreted trends of gold mineralisation intersected in historic drilling.
 - Assays pending



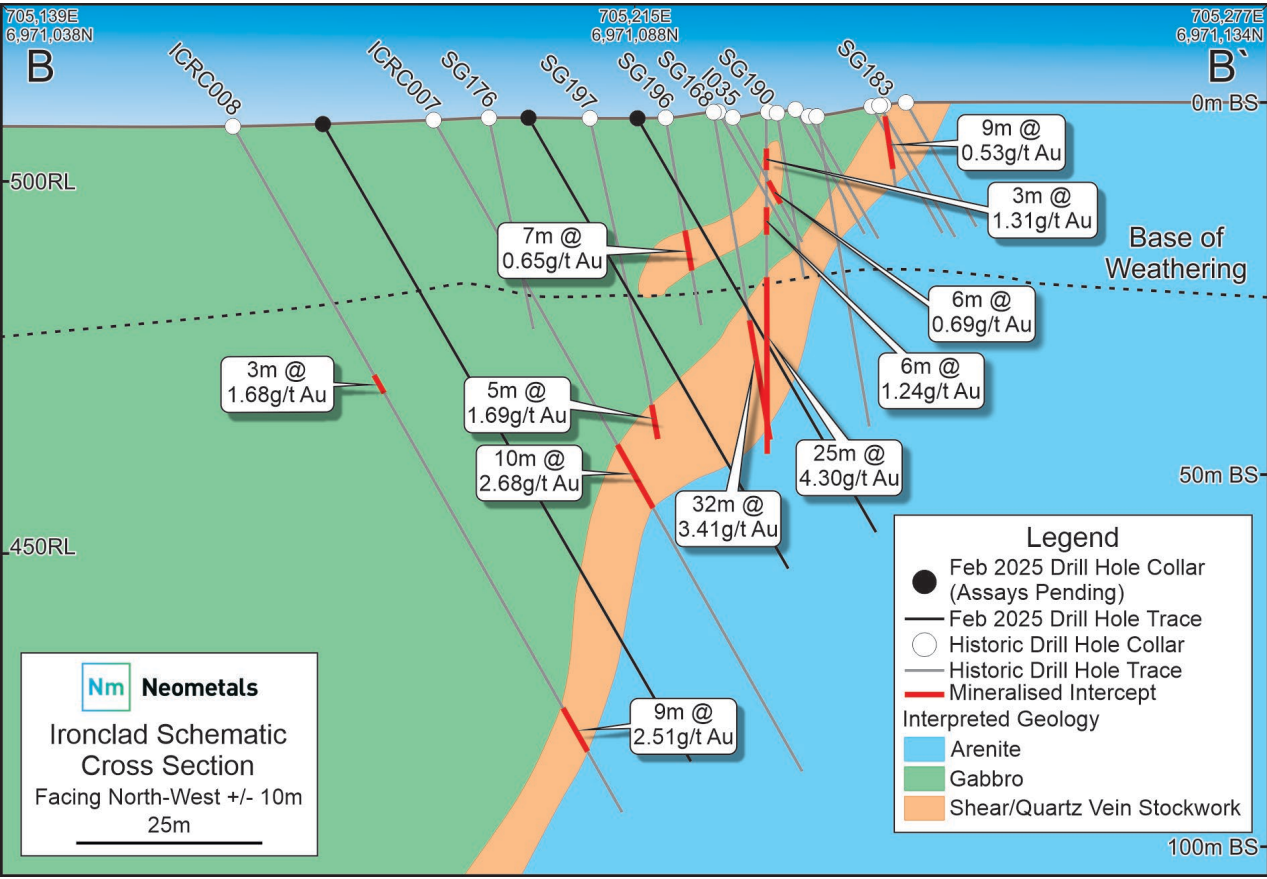
Sugarstone Centre: Geology and Historic Drilling

⁷ For full details refer to Neometals ASX announcement dated 5 February 2025 titled "Maiden Gold Drilling Programme Commences at Barrambie Project"

Ironclad Prospect - Sugarstone Centre



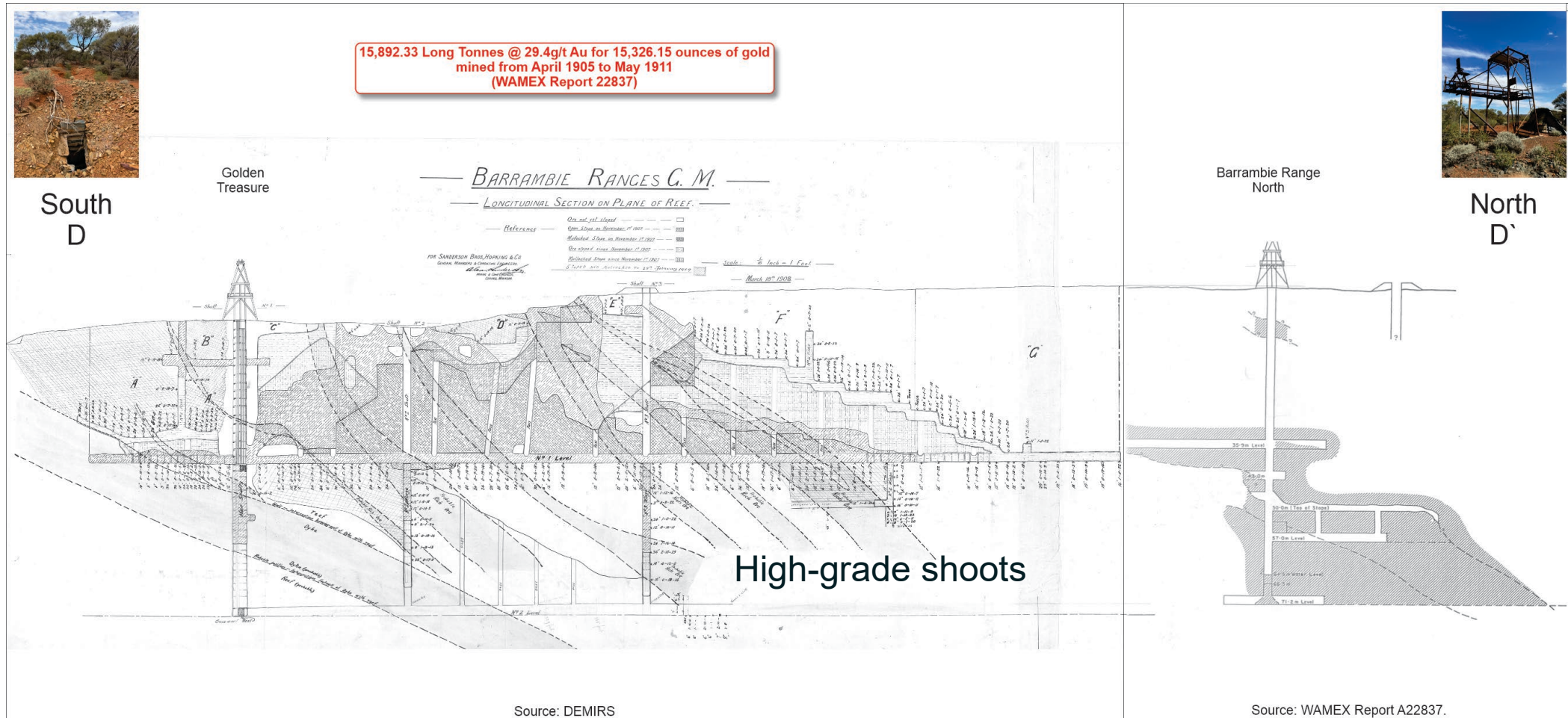
Ironclad: Long section Historic Drilling⁸



Ironclad: Cross-Section Historic Drilling⁸

⁸ For full details refer to Neometals' ASX announcement dated 5 February 2025 titled "Maiden Gold Drilling Programme Commences at Barrambie Project"

Barrambie Ranges Prospect - Barrambie Centre



The quartz reef mined displays strong north-plunge control to higher-grade shoots with abundant coarse gold and associated pyrite. Poorly drilled tested along strike, down plunge and at depth. The Barrambie Ranges structure displays elevated values over a strike length of ~1km

Barrambie Titanium Deposit

ACTIVE DIVESTMENT STRATEGY

- One of the highest-grade titanium deposits globally
- Granted mining lease and approved mining proposal for a 1-Mtpa DSO mining operation
- Ministerial approval to construct up to 3.2Mtpa processing plant - timeframe extension application in progress
- Successful pilot plant production of gravity concentrates, and commercial scale smelting proved value-in-use



Barrambie Titanium Ore Reserve Estimate – November 2022*

Ore Reserve Category	Ore Tonnes (Mt)	TiO ₂ (%)	V ₂ O ₅ (%)	Fe ₂ O ₃ (%)
Probable	44.5	18.7	0.61	44.1

Cut-off is based on net value (revenue minus selling, processing, administration and incremental ore mining costs) >\$0/t on a diluted block-by-block basis from the parameters used in the pit optimization. Ore Reserves reported are within the Mineral Resource estimates.

This relates roughly to a 10% TiO₂ cut-off.

*For full details refer to Neometals ASX release dated 17th November 2022 titled "Robust Outcomes From Barrambie Titanium Project PFS"

Forward Plan

01

Primobius LiB Recycling Plants

Laser focused on successful delivery of 2,500 tpa lithium-ion battery ('LiB') recycling plant for Mercedes-Benz. Industrial validation required before offer of commercial 20,000 tpa plants.

02

Procure Partners for ELi & VRP

Patented processes deliver customers sustainable competitive advantages. Technology licensing business models are lower-risk exposure to EV/ESS commodities than mining.

03

Define Gold Resources at Barrambie

Aiming to declare a maiden Mineral Resource Estimate at historic gold prospects. Lodge mining leases, commence mining studies in parallel with permitting.

04

Divest Barrambie VTM Resources

Procure binding agreement to provide working capital.

Neometals Ltd



neometals.com.au

ASX: **NMT** | OTCQX: **NMTAY** | DEU: **9R9**