



Resource Development Group

# 2024 AGM PRESENTATION

November 2024 | ASX **RDG**



# DISCLAIMER

This presentation has been prepared by Resource Development Group Limited ("RDG" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

This presentation contains forecasts and forward-looking information including statements about growth opportunities and targets; management plans and objectives; production forecasts and targets; commodity prices; demand for commodities; the expected timing for commencing new projects; the anticipated life of projects; operating costs; capital costs; and exchange rates.

These forecasts and forward-looking statements are based on expectations as at the date of this presentation. Forward-looking statements are not a guarantee of future performance as they involve risks, uncertainties and other factors, many of which are beyond the Company's control, and may cause results to be different from statements in this presentation. The Company cautions against reliance on any forward-looking statements or guidance.

You should not act or refrain from acting in reliance on this presentation material. You should not put undue reliance on forward-looking statements. This overview of RDG does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the Company or its future prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

The Company makes no representation, assurance or guarantee as to the accuracy or likelihood or fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement. To the fullest extent permitted by law, RDG and its affiliates and their respective officers, directors, employees and agents, accept no responsibility or any information provided in this presentation, including any forward-looking information and disclaim any liability whatsoever (including negligence) for any loss howsoever arising from any use of this presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this. In addition, except as required by applicable laws, RDG accepts no responsibility to update any person regarding any inaccuracy, omission or change in information in this presentation or any other information made available to a person, nor any obligation to furnish the person with any further information.





# AGENDA

Recent Announcements

4

Group Highlights

5

Mining Services

8

Commodities

13

Technologies

19

2025 Key Focus Areas

23





# RECENT COMPANY ANNOUNCEMENTS

## Mineral Resource Increase for Ant Hill Manganese Project

29 November 2024 | 5:43 am

- ➔ Ant Hill Mineral Resource tonnage increases from **3.1Mt to 8.58Mt**.
- ➔ Builds on historic resource estimates and previous bulk test and pilot scale mining programs.
- ➔ Manganese has uses in manufacturing steel alloys and most importantly is a Critical Mineral used in the production of batteries for Electric Vehicles.

## High Purity Manganese Sulphate Monohydrate Project Update

29 November 2024 | 5:44 am

- ➔ Designed, constructed, commissioned a Micro Plant to process Ant Hill manganese ore to produce HPMSM.
- ➔ Successfully produced HPMSM in the Micro Plant.
- ➔ Ongoing positive discussions with multiple potential Off-take Partners.

## Establishment of Indigenous Partnership

28 November 2024 | 12:16 pm

- ➔ A joint venture has been established with a wholly-owned Aboriginal company.
- ➔ Joint venture is majority-owned (51%) by Tammy O'Connor, founder and MD of KingKira Group; RDG owns 49%.
- ➔ The joint venture is an incorporated entity and has been named KingCentrals JV Pty Ltd (KCPL).





# FY24 GROUP HIGHLIGHTS

## Safety

Zero lost time injuries for the past 4 years and a low TRIFR of just 1.1

## Red Mud Pilot Plant

Multiple samples of iron oxide produced from the Company's own pilot plant

## Lucky Bay Garnet Plant

Significant modifications undertaken and completed to increase production volume and improve quality

## Central Systems

Centrals had the best year of project revenue since 2015, as it continued to execute and complete sizeable projects in the northwest of Western Australia

## High Purity Manganese

Multiple battery grade samples of High Purity Manganese Sulphate Monohydrate produced in the laboratory and from our own pilot plant

## Wind Farm

Installed and commissioned seven wind turbines at Lucky Bay, generating renewable energy for the process plant whilst replacing diesel fuel

## Employees

In total, 352 people were employed across the Group as at 30 June 2024



# SAFETY HIGHLIGHTS

- ➔ Bridges and road construction added to Central Systems scope of work – External audit granted compliance to ISOs 45001/9001/14001 for additional scope.
- ➔ Quality Management systems implemented at Australian Garnet.
- ➔ Mines Safety Management System / Principal Mining Hazard Management Plans applied at Australian Garnet.
- ➔ Stage 1 External Audit - ISO 45001 / 14001 / 9001 for Australian Garnet.
- ➔ Establishment and accredited training of Health and Safety Representatives at Lucky Bay.

Lost  
Time Injuries

**Zero**

Past 4 Years

The safety and health of our people is always our first priority.

TRIFR<sup>1</sup>

**1.1**

12-month Rolling  
to 30 June 2024

Safety is a continuous improvement process across the entire Group.

LTIFR<sup>2</sup>

**Zero**

12-month Rolling  
to 30 June 2024

Excellent statistics, given record level of employees across the Group since 2015.

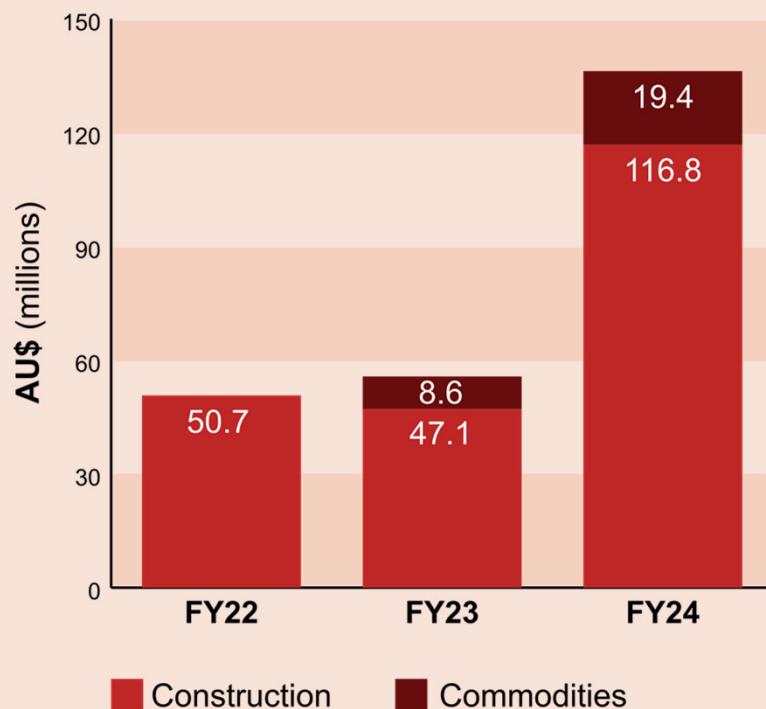
1 TRIFR = Total Recordable Injury Frequency Rate. 2 LTIFR = Lost Time Injury Frequency Rate





# FINANCIAL PERFORMANCE

## Revenue by Key Segment



Uhyhgxh

'46915p

▲ 147%  
compared to FY23

Q SDW

'4:17p

▲ 26%  
compared to FY23

HSV

319f

▲ 25%  
compared to FY23

Q hw  
Wdqj lch Dvvhw

'45716p

▲ 13%  
compared to FY23

Erurz lqv

'44:15p

▲ 28%  
compared to FY23





Resource Development Group

# MINING SERVICES





## MINING SERVICES CAPABILITIES

Centrals are a leading provider of integrated construction project delivery, encompassing disciplines such as detail earth works and structural concrete placement, structural, mechanical, piping disciplines, non-process infrastructure and sustained capital projects.

Recently completed construction projects within the following disciplines:

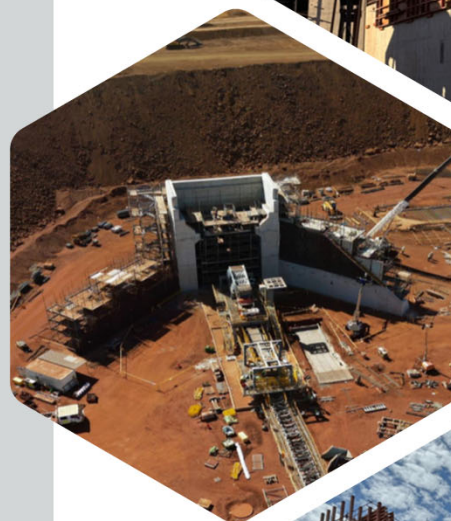
- ➔ Non-process infrastructure
- ➔ Detailed earthworks
- ➔ Supply of concrete from company owned concrete batch plant
- ➔ Structural concrete placement
- ➔ Wind Turbine Installation
- ➔ Major infrastructure works including:
  - ➔ Approach roads
  - ➔ Bridges
  - ➔ Overpasses
  - ➔ Storm water installation works.
  - ➔ Large Cattle Grids



# MINING SERVICES FY24 REVIEW

- Centrals has been delivering projects since 2010, principally in the resources sector mainly across the northwest of WA.
- Had the busiest year in the past nine years, with revenue of \$116.8m.
- Undertook various projects:
  - **Onslow Iron Project:** construct the structural concrete foundations at Kens Bore, processing plant and Onslow Port, for MRL.
  - **Onslow Iron Project:** construct the concrete structures on the OIP Haul road to Main Roads WA specifications, for MRL
  - **Mardie Salt Project:** construct several transfer pumps station packages, for BCI Minerals
  - **Lucky Bay Garnet Process Plant Project:** construct several process plant modifications to improve efficiency and throughput.
- Construction of over \$100m of roads, bridges and overpasses in the Pilbara region.

	<b>\$116.8m</b>	REVENUE
	<b>\$46m</b>	ASSETS
	<b>233</b>	PERSONNEL





## MINING SERVICES OUTLOOK

- ➔ Ongoing construction services continuing for MRL on the Onslow Iron Project.
- ➔ Additional packages of work awarded on BCI Minerals' Mardie Salt Project, to be constructed in late 2024/early 2025.
- ➔ Main Roads W.A. road and bridge prequalification status means that Centrals is actively seeking new opportunities.
- ➔ Other opportunities identified and being tendered for some of the major resource companies.



## MINING SERVICES

# INDIGENOUS PARTNERSHIP

In November 2024, Centrals established an Indigenous Partnership with Tammy O'Connor, the owner of KingKira Group (KingKira).

- ➔ Centrals recently joined forces with KingKira Group to form KingCentrals JV Pty Ltd (KCPL).
- ➔ KCPL is an incorporated joint venture, 49% owned by Central Systems and 51% owned by TOC Investment Group Pty Ltd, an entity wholly-owned by Ms O'Connor.
- ➔ KCPL are focusing on growing a sustainable business that will provide opportunities to train and develop our employees.
- ➔ Use our combined capabilities to deliver large-scale construction projects and sustaining capital works.



At the 2024 Indigenous Emerging Business Forum (IEBF) Awards, Tammy was awarded:

- ➔ Business Owner of the Year
- ➔ Business Woman of the Year







Resource Development Group

# COMMODITIES





# COMMODITIES FY24 REVIEW

- ➔ Strong global demand for garnet products driven by significant investment in energy assets, infrastructure and defence capability.
- ➔ Major plant modifications undertaken to ensure production increase and product quality improvements.
- ➔ Existing rotary kiln dryer has been replaced with a larger capacity dryer, allowing for further expansion in capacity.
- ➔ First bulk shipment of Fine Mineral Concentrate (FMC) of circa 5,500 tonnes was shipped from Geraldton Port during December 2023.
- ➔ Dry Plant expansion well progressed and scheduled for completion during April 2025.
- ➔ New distributors appointed in UAE and Qatar, both well-established in their regions, will assist supply of Australian Garnet abrasives throughout the Middle East.



**\$19.4m**

REVENUE



**\$228m**

MINE DEVELOPMENT  
ASSETS



**130ktpa**

NAMEPLATE  
CAPACITY LUCKY BAY





## COMMODITIES

# EXPLORING OPPORTUNITIES IN THE PILBARA

## ANT HILL AND SUNDAY HILL

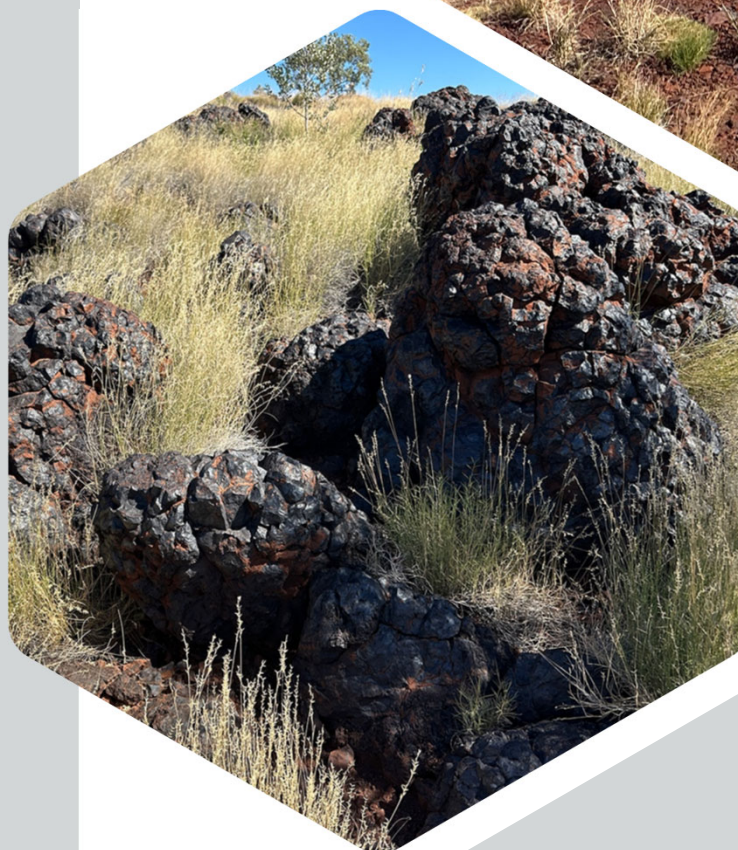
The Ant Hill and Sunday Hill deposits are located approximately 350km from Port Hedland, and are within the Pilbara Region of Western Australia, a globally significant mining locality.

Following the acquisition of the Ant Hill and Sunday Hill tenements (ASX Market Announcement Thursday 19th March 2020), the Company has continued to evaluate and evolve the potential of establishing a Direct Shipping Ore (DSO) operation, aimed at exporting approximately 600,000tpa from Port Hedland.

In support of this strategy, the Company has:

- ➔ As a result of engaging an independent mine planning and resource consultancy to undertake a detailed review of the Ant Hill resource, the overall resource has increased from 3.1 Mt to 8.58 Mt which significantly increases the life of mine (ASX Release 29 November 2024).
- ➔ The company has access to the relevant mining equipment including, crushing & Screening plant and lumps and fines beneficiation plant.

Should the Company proceed with establishing a DSO operation, it would result in a relatively small operation, which could be undertaken on a campaign basis.





## COMMODITIES

### DRIVING SUSTAINABILITY

#### THE LUCKY BAY WIND FARM PROJECT

- ➔ The Lucky Bay Wind Farm (Wind Farm) has seven 600kW wind turbines that originated from Germany and are connected to the process plant mine grid which:
  - ➔ Defers a significant quantity of diesel consumption
  - ➔ Reduces the site's overall power costs
- ➔ Wind turbines commissioned late CY23, with recent software and power management upgrades providing further improvements enabling turbines to operate at optimum efficiency.
- ➔ Australian Government's Clean Energy Regulator has accredited the Wind Farm as a power station.
  - ➔ This will enable the company to generate Large-Scale Generation Certificates (LGC's) with effect from October 2023.
  - ➔ LGC's are a type of greenhouse gas emissions trading scheme with certificates able to be traded between generators, retailers and other market participants. It is effectively a form of carbon credit that can be bought and sold.
  - ➔ The Company should benefit annually in excess of \$1m.

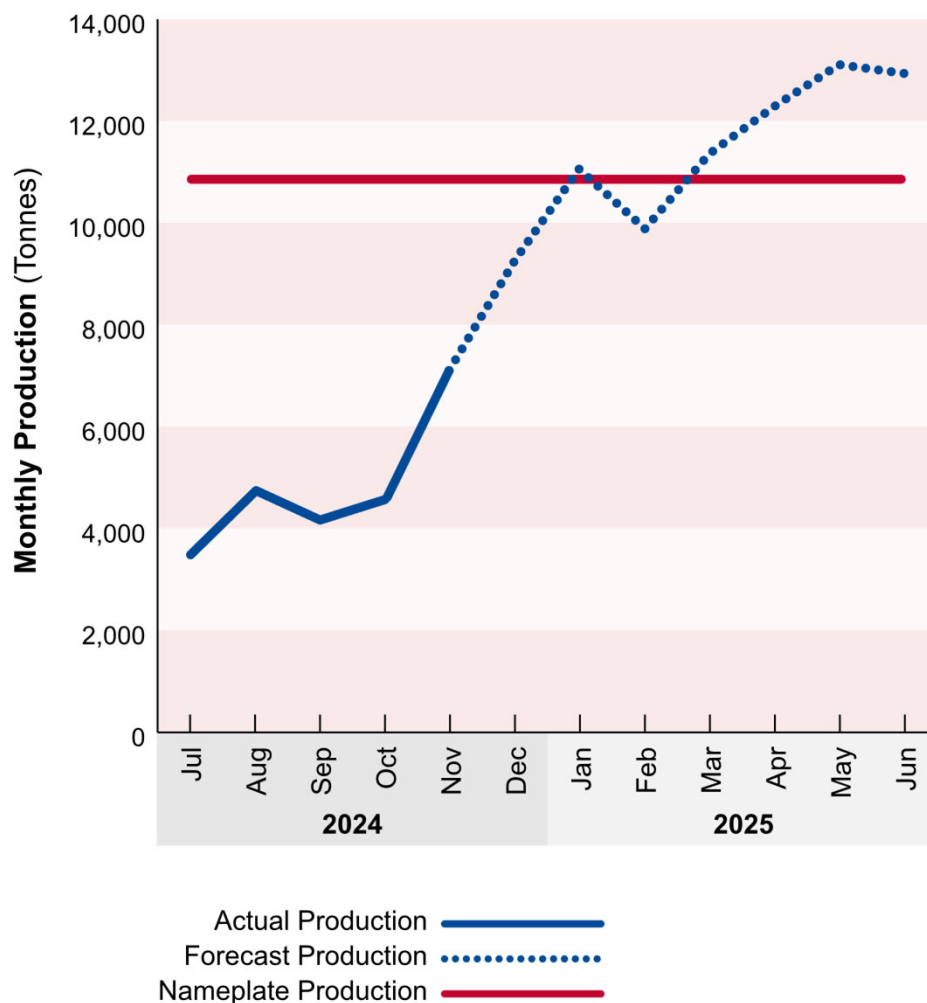




## COMMODITIES OUTLOOK

- ➔ From now, planning for a quick ramp-up to nameplate capacity as recent modifications, upgrades and new dryer are now on-line.
- ➔ Installation and commissioning of the new Constant Density (CD) Tank has enabled a marked improvement in wet plant stability. This has resulted in both improved Heavy Mineral recoveries and throughput.
- ➔ Upgraded attritioning capacity is making a notable reduction in turbidity of the final products.
- ➔ Additional processing of the non-garnet heavy minerals is yielding a much higher quality Ilmenite stream and improved concentration of the non-magnetic heavy mineral stream.
- ➔ Additional magnets installed to refine the finer grades of garnet will improve the marketability and margin on these products.
- ➔ Planned upgrade to the sand tailings discharge system are anticipated to reduce operating costs and improve plant utilisation.
- ➔ A planned increase in screening capacity and rescreening capability will improve bagged garnet production and quality of garnet produced.

## Australian Garnet Production Forecast FY2025



## COMMODITIES

# LUCKY BAY RESOURCE & RESERVES

- ➔ The total Mineral Resource<sup>1</sup> now spans 14km of strike, increasing from 442.5Mt to 523.3Mt.
- ➔ A significant upgrade from 'Inferred' to 'Indicated' has boosted the Measured and Indicated Resource from 384.1Mt to 473.2Mt.
- ➔ Reserves have not yet been updated to reflect the larger resource. However, the current Reserves<sup>2</sup> of 202Mt, at the current mining rate of approximately 3.6Mtpa, would take over 50 years to extract.
- ➔ The project has now developed into a world class asset.

1 ASX Announcement 11th Sept 2023. 2 ASX Announcement 20th Sept 2021.



### Commodity: Mineral Sands

Deposit	Resource Category	Type	Tonnes (Mt)	HM (%)	HM (Mt)	Slimes (%)	Garnet (%)	Garnet (Mt)
Lucky Bay*	Measured	All	41.2	4.95	2.0	5.2	83.5	1.7
	Indicated	All	344.8	4.30	14.8	5.9	83.7	12.4
	Inferred	All	19.8	3.56	0.7	6.8	87.2	0.6
TOTAL			405.7	4.33	17.6	5.9	83.8	14.7

\* Menari & Menari North

### Commodity: Mineral Sands

Deposit	Resource Category	Type	Tonnes (Mt)	HM (%)	HM (Mt)	Slimes (%)	Garnet (%)	Garnet (Mt)
Lucky Bay North	Indicated	Dune	87.3	3.74	3.3	5.3	77.4	2.5
	Inferred	Dune	30.3	3.02	0.9	4.9	73.4	0.7
TOTAL			117.6	3.6	4.2	5.2	76.5	3.2

### Commodity: Mineral Sands

Deposit	Resource Category	Type	Tonnes (Mt)	HM (%)	HM (Mt)	Slimes (%)	Garnet (%)	Garnet (Mt)
Lucky Bay & Lucky Bay North	Measured	All	41.2	4.94	2.0	5.2	83.5	1.7
	Indicated	All	432.0	4.18	18.1	5.8	82.5	14.9
	Inferred	All	50.1	3.24	1.6	5.7	79.4	1.3
TOTAL			523.3	4.15	21.7	5.7	82.4	17.9





Resource Development Group

# TECHNOLOGIES



## TECHNOLOGIES

# TURNING WASTE INTO OPPORTUNITY

## RDG'S RED MUD PILOT PLANT

Operational since March 2023, RDG's Red Mud Pilot Plant processes bauxite residue (Red Mud) an industrial waste, leveraging proprietary technologies gained through the acquisition of Peloton Resources.

With an estimated 4 billion tonnes<sup>1</sup> of Red Mud stored globally in tailings ponds, there is a significant opportunity for the company to participate in the circular economy and to also reduce the environmental impact associated with Red Mud.

RDG aims to commercialise these technologies to create valuable products, including:

- ➔ High Purity Alumina (for EV batteries & LED Lights)
- ➔ Aluminous feedstock (for the Bayer process)
- ➔ Iron products including DR Pellets (for Green Steel)
- ➔ Fertilisers

Supporting this is an onsite lab and trademarks linked to reversing waste, advancing RDG's role in the circular economy.

1 Wang, W.; Pranolo, Y.; Chu, Y.C. Recovery of scandium from synthetic red mud leach solutions by solvent extraction with D2EHPA. Sep. Purif. Technol. 2013, 108, 96–102.





## TECHNOLOGIES

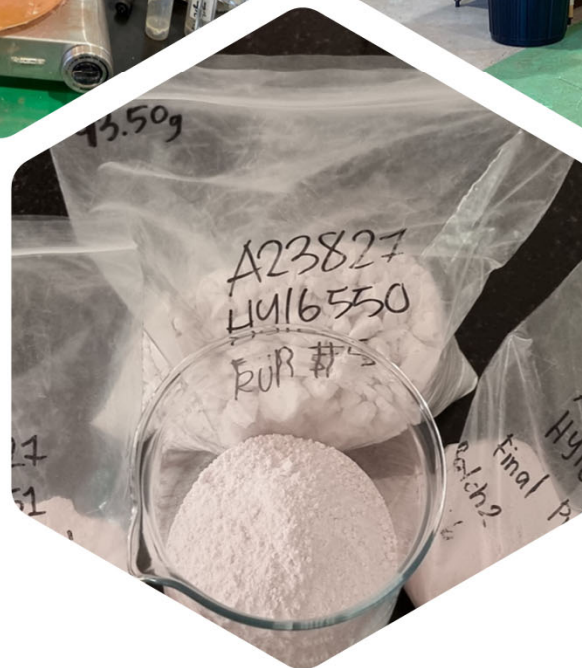
# POWERING PROGRESS

## AUSTRALIA'S FIRST HPMSM PRODUCTION FACILITY

In 2022, the Company reviewed the growing demand for High Purity Manganese Sulphate Monohydrate (HPMSM), vital for EV batteries. With global supply deficits anticipated, the Company first produced HPMSM in November 2023 (ASX 15/11/2023) and has continued to advance the project. Key steps include:

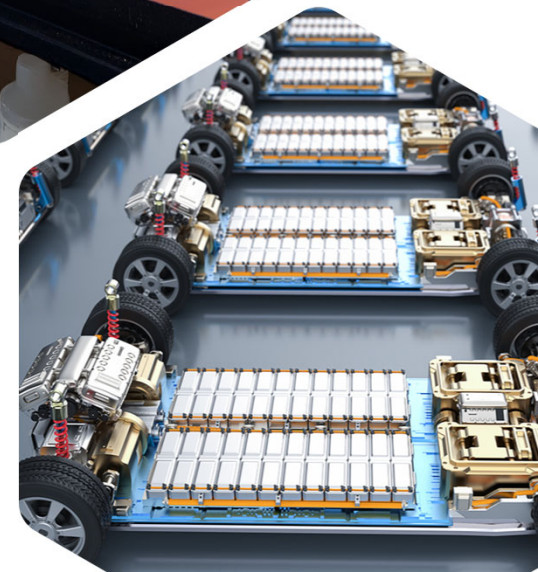
- ➔ Having constructed its own pilot Micro-plant, the company has successfully now produced HPMSM samples (ASX Market Announcement 29 November 2024) and is now progressing to produce additional samples, for potential Offtake Partners by late 2024.
- ➔ Planning a larger Pilot Plant for 2025 which will enable continued optimisation of the process/plant and to produce additional samples for Off-take Partners.
- ➔ Engaging consultants for a detailed Ant Hill resource review (due November 2024).
- ➔ Commissioned Carnac to model a 50,000tpa (Train 1) production plant.

Positive collaborations with EV and battery manufacturers and NAIF continue to support this project's commercialisation efforts.



# TECHNOLOGIES OUTLOOK

- ➔ The recent announcement of HPMSM production in the Company's pilot plant facility bodes for an exciting 12 months ahead.
- ➔ Samples of the HPMSM produced will be sent to prospective customers (Off take Partners) for their evaluation and certification process.
- ➔ The Company intends to increase the size of the pilot plant to further optimise the process and to produce additional HPMSM samples for prospective customers.
- ➔ The Company has also applied for a government grant, which if awarded would assist in accelerating the Company's plans for the project.





# 2025 KEY FOCUS AREAS

- ➔ Continue to improve safety performance across our business, with a goal of “ZERO INJURIES”.
- ➔ Develop and extract value from our existing assets, continue to grow our Commodities and Mining Services divisions and increase profitability.
- ➔ Our people are important and critical to our future business growth - continue to develop our people to meet growth prospects.
- ➔ The Company has significant and exciting opportunities on offer, and it is important we continue to be selective on where our management team directs their focus.
- ➔ The past 12 months has been spent setting the foundation that will benefit the business for many years in the future.
- ➔ This past 12 months has been a successful year for RDG.





# SPECIFIC KEY FOCUS AREAS

- ➔ Continue to reach Australian Garnet Lucky Bay plant nameplate capacity and look to increase, by continuing to optimise the plant efficiency and reduce operating costs.
- ➔ Continue to improve the process from our Pilot Plant when processing Red Mud from Alumina tailings, to extract Iron Oxide and Aluminous products.
- ➔ Continue to operate the HPMSM Micro-plant to produce samples of battery grade material for vehicle and battery manufacturers to gain product certification, with the possibility of leading to offtake agreements.
- ➔ Continue to assess the viability of our Ant /Sunday Hill manganese project, as a Direct Shipping of Ore (DSO) project.
- ➔ Work with Tammy O'Connor to grow the KingCentrals business using existing complementary strengths to identify long-term contracting opportunities.
- ➔ Strengthen our existing dedicated and committed management team, to meet our future growth plans.
- ➔ Look for opportunities that suit RDG's strategic direction, risk profile and financial capability.







Resource  
Development  
Group

Level 3, 14 Walters Drive  
Osborne Park WA 6017  
Telephone: +61 8 9443 2928  
Facsimile: +61 8 9443 2926  
Email: [info@resdevgroup.com.au](mailto:info@resdevgroup.com.au)

[www.resdevgroup.com.au](http://www.resdevgroup.com.au)