

ASX ANNOUNCEMENT

9 APRIL 2025



Corporate Update – Investor Presentation

Eagle Mountain Mining Limited (**Eagle Mountain**, or the **Company**) (ASX:EM2) is pleased to provide an updated Investor Presentation.

Eagle Mountain Mining Limited

ASX:EM2

ACN: 621 541 204

Registered office:

Level 5, 191 St George's Tce

Perth WA 6000

Contact:

info@eaglemountain.com.au

Fast facts

Shares on issue: 1,135,037,289

Market Cap: **\$5.7M**

Board of Directors:

Rick Crabb

Non-Executive Chairman

Charles Bass

Managing Director

Fabio Vergara

Executive Director

Roger Port

Non-Executive Director

Michael Fennell

Non-Executive Director

This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

For further information please contact:

Fabio Vergara

Executive Director

fabio@eaglemountain.com.au

Mark Pitts

Company Secretary

mark@eaglemountain.com.au

ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Wedgetail and Silver Mountain Projects, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world.

Follow the Company's developments through our website and social media channels:



Eagle Mountain Mining

Re-Energised

CORPORATE UPDATE

April 2025

IMPORTANT INFORMATION



PURPOSE OF PRESENTATION: This presentation has been prepared by Eagle Mountain Mining Limited (ACN 621 541 204) (Eagle Mountain) and should be read in conjunction with the Company's Annual Report, issued by Eagle Mountain on 23 October 2024 and subsequent ASX announcements made by the company.

NATURE OF PRESENTATION: This presentation is not investment advice and should not be relied upon to make any investment decision. This presentation is not a prospectus or other disclosure document and does not contain all of the information which would be found in such documents or which may be required by an investor to make a decision regarding an investment in Eagle Mountain. This presentation has not and will not be lodged with the Australian Securities and Investments Commission.

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COMPETENT PERSON STATEMENT Where the Company references previous exploration results and mineral resource estimates including technical information from previous ASX announcements, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results and estimates within those announcements continue to apply and have not materially changed. In addition, the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

31 January 2025 [December Quarter Activities Report and Appendix 5B](#)
26 November 2024 ['Potential Value in Existing Tailings at Wedgetail – Revised'](#)
25 November 2024 ['Exploration Focus at Silver Mountain and Wedgetail'](#)
25 November 2024 ['Oracle Ridge Strategic Review Update'](#)
28 October 2024 ['September Quarter Report and Appendix 5B'](#)
1 October 2024 ['Copper Porphyry Potential Strengthened by New Geophysics at Silver Mountain – Drill Planning Underway'](#)
31 July 2024 ['High-Grade Enhances Porphyry Potential at Silver Mountain'](#)

23 July 2024 ['June Quarter Report and Appendix 5B'](#)
29 April 2024 ['Large-Scale Mineral Deposit Exploration Commences at Silver Mountain'](#)
26 April 2024 ['March Quarter Report and Appendix 5B'](#)
13 March 2024 ['Significant Uranium-Thorium and Rare Earth Results at Silver Mountain'](#)
29 February 2024 ['Anomalous Uranium and Thorium Identified at Silver Mountain'](#)
31 January 2024 ['December Quarter Report and Appendix 5B'](#)

27 July 2023 ['June Quarter Activities Report and Appendix 5b'](#)
25 January 2023 ['December Quarterly Report and Appendix 5B'](#)
26 October 2022 ['September Quarter Activities Report and Appendix 5B'](#)
12 October 2020 ['Significant Expansion Potential Identified at Oracle Ridge'](#)
28 August 2018 ['Exploration Update – Maiden Drill Program to Commence'](#)
30 April 2018 ['March Quarter Activities Report and Appendix 5b'](#)

THE WAY FORWARD – LEVERAGING OUR ASSETS AND EXPERIENCED LEADERSHIP TO ENHANCE SHAREHOLDER VALUE!



- Eagle Mountain Mining Limited's (Eagle Mountain, EM2 or the Company) copper assets are located in Arizona, USA, a tier-1 jurisdiction, proximal to multiple operating copper mines
- Eagle Mountain recapitalised raising circa A\$5.9m in February 2025, which alongside a variety of cost-saving measures has repositioned Eagle Mountain to explore its highly prospective copper projects and consider new opportunities.
- Eagle Mountain has two assets in Arizona:
 1. Silver Mountain Project: 100% owned copper exploration asset
 2. Wedgetail Project: exploration asset with potential cashflow from tailings, access to infrastructure and strategically positioning proximal to the Oracle Ridge mine.
- The recapitalisation reduced corporate debt and provided funding to advance exploration endeavours. As a consequence, Managing Director Charlie Bass emerged with a circa 43% shareholding.
- Having repositioned the Company and of independent means, Charles Bass has signaled a pathway towards retiring from the Company, while remaining a supportive shareholder.
- The corporate debt now consists of an obligation of US\$7.25m which is secured against a subsidiary company which owns the Wedgetail asset only with no recourse to Eagle Mountain.
- The recapitalised market capitalisation is currently A\$6.8m and the Enterprise Value ("EV") is ~A\$16.4m including the Vincere obligation of circa A\$12m. Without Wedgetail and the Vincere obligation the EV becomes approximately A\$4.4m.

CORPORATE SNAPSHOT



CORPORATE STRUCTURE AS AT 31 MARCH

Shares on Issue	1,135m
Share Price	A\$0.006
Market Capitalisation	A\$6.8m
Cash*	A\$2.4m
Debt**	A\$12m*
Options	283m
Performance Rights	Nil

* 31 December 2024 cash figure, post Entitlement Issue (net of offer cost) and post loan repayments

**Includes US\$7.25m (A\$12m) obligation to Vincere Resource Holdings LLC, which remains non-recourse to Eagle Mountain. AUD/USD 0.60

SUBSTANTIAL SHAREHOLDERS

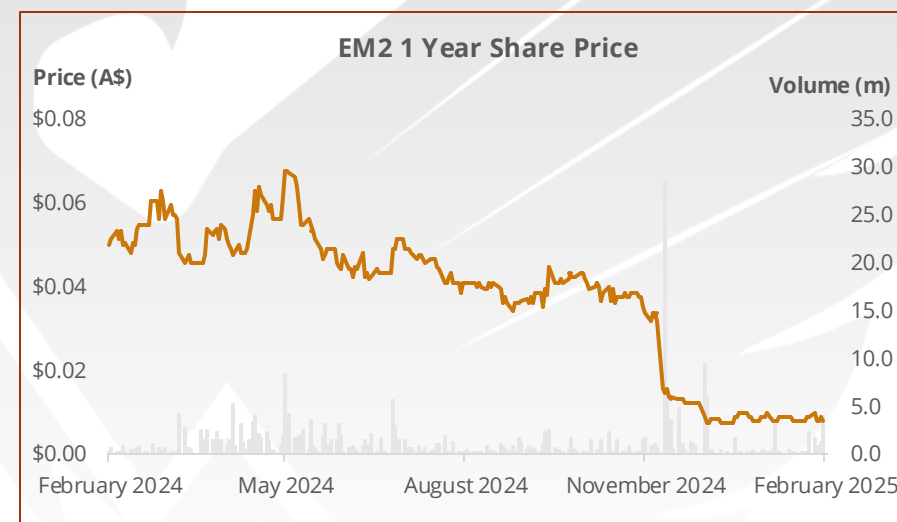
Top 20 Shareholders	67.11%
Board and Management	45.2%
Number of Shareholders	2,010

TOP SHAREHOLDERS POST RIGHTS ISSUE

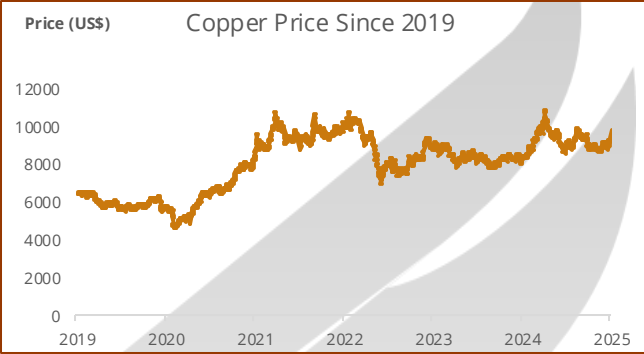
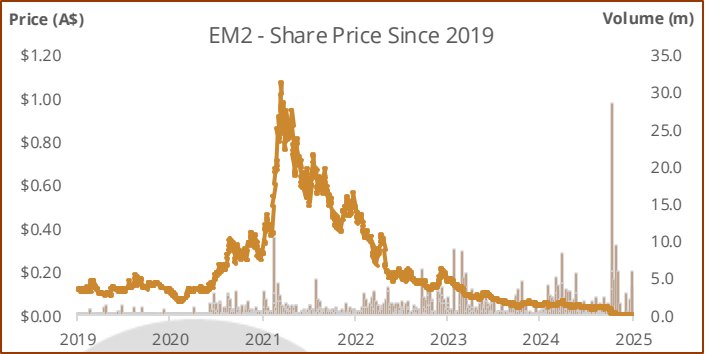
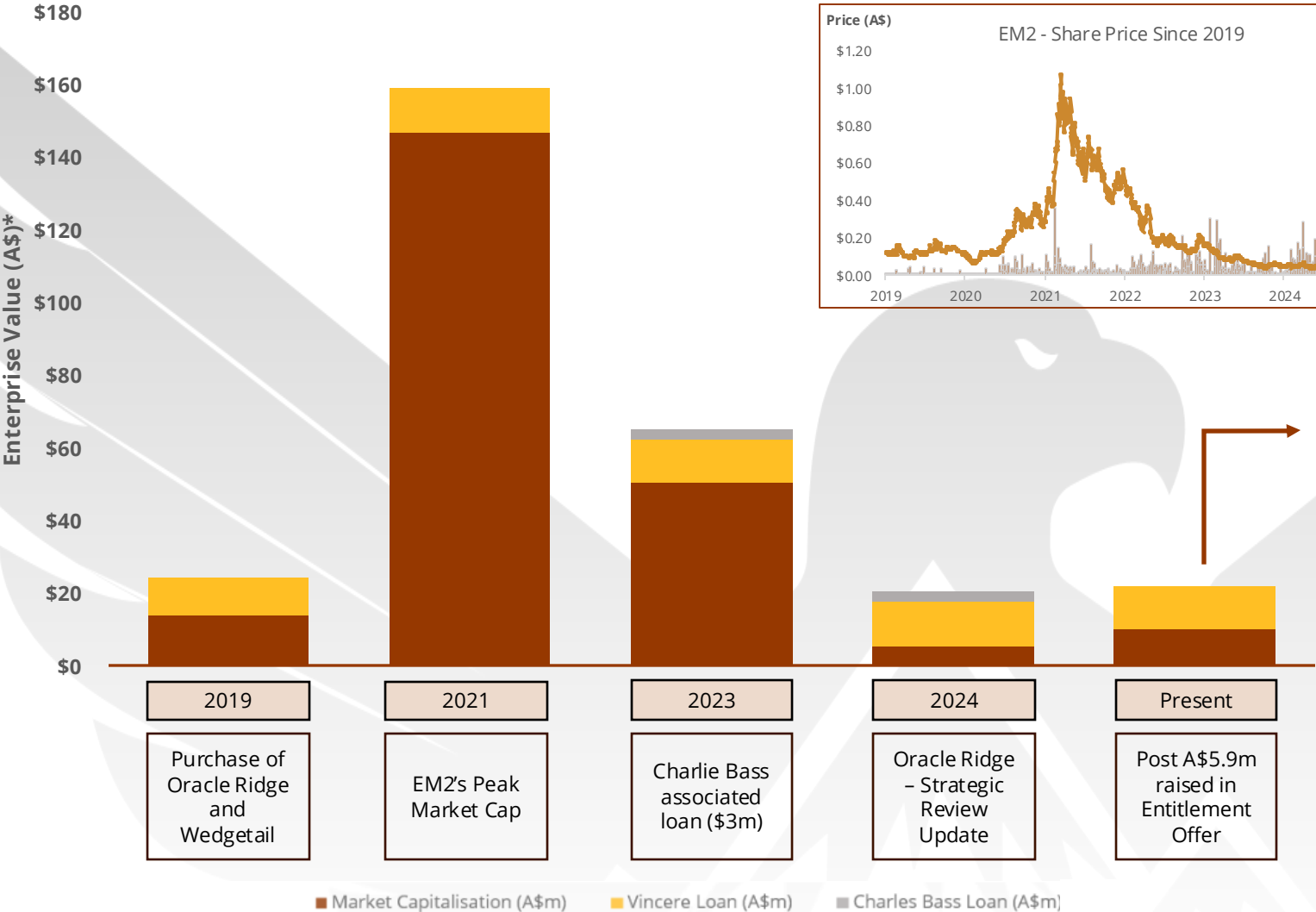
Charles Bass	43.0%
HSBC Custody Nominees	7.4%

Board of Directors

Mr Charles Bass	Managing Director
Mr Fabio Vergara	Executive Director
Mr Rick Crabb	Chairman
Mr Roger Port	Non-Executive Director
Mr Michael Fennell	Non-Executive Director
Mr Mark Pitts	Company Secretary



THE HEADLINE ENTERPRISE VALUE

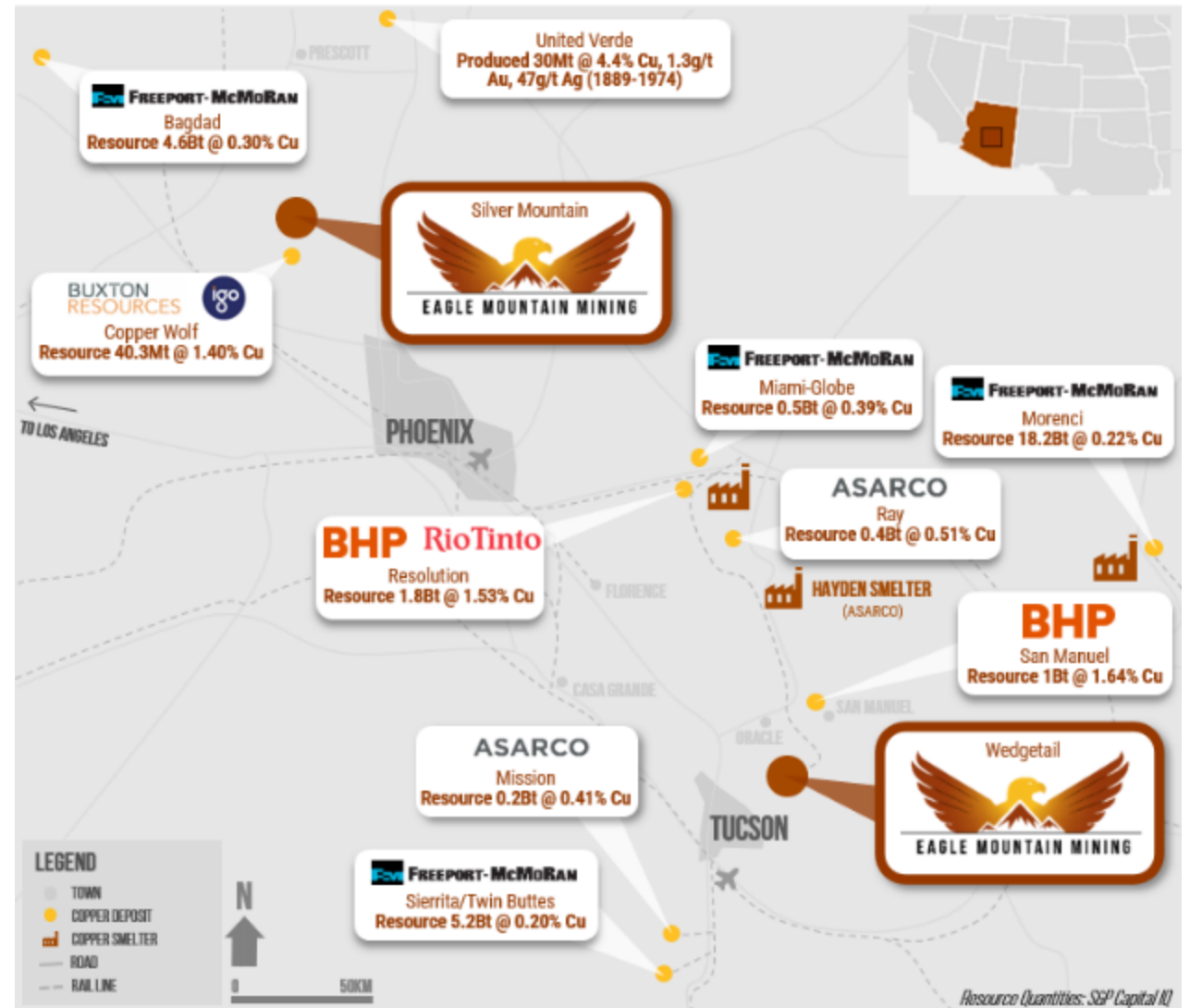


- Eagle Mountain has a nil interest obligation of US\$7.25m to Vincere Resource Holdings LLC, non-recourse to the Company and secured against the assets and shares in Wedgetail Operations LLC, a wholly owned entity of Eagle Mountain.
- This obligation is legacy vendor financing from when Eagle Mountain took the Wedgetail Project and Oracle Ridge Mine out of administration in 2019.
- Eagle Mountain continues to evaluate the exploration prospects of the Wedgetail Project with a view of renegotiating the outstanding loan.

TWO KEY PROJECTS – IN A WORLD CLASS JURISDICTION

SILVER MOUNTAIN PROJECT (100%)- LARGE SCALE TARGETS AND HIGH-GRADE OUTCROPS	
DESCRIPTION & LOCATION	100% owned copper-gold-silver exploration project located northwest of Phoenix, Arizona
TENEMENTS	Large landholding > 28km ² including over 5km strike of contiguous Patented Claims
HIGHLIGHTS	<ul style="list-style-type: none"> • 10.7g/t Au, 251g/t Ag, 11.1% Cu • 64.1g/t Au, 445g/t Ag, 15.4% Pb • 86.1g/t Au Large seismic anomaly - undrilled
HISTORICAL OPERATIONS	Historical high-grade copper, gold, silver and lead mines
MINERALISATION STYLE	Hydrothermal high-grade veins and porphyry-style indicators
OPPORTUNITIES	Large scale porphyry style targets, similar in style to major proximal deposits

WEDGETAIL PROJECT (100% CONTINGENT) – OUTCROPPING HIGH-GRADE COPPER OVER 3.5KMS	
DESCRIPTION & LOCATION	100% owned copper greenfields exploration project located near Tucson, Arizona
TENEMENTS	Significant landholding > 20km ² across three prospects
HIGHLIGHTS	OREX - outcropping mineralisation up to 9.15% Cu
MINERALISATION STYLE	Sediment-hosted skarn, structurally controlled gold and base metal mineralisation
OPPORTUNITIES	Strategic landholding with unique funding opportunity



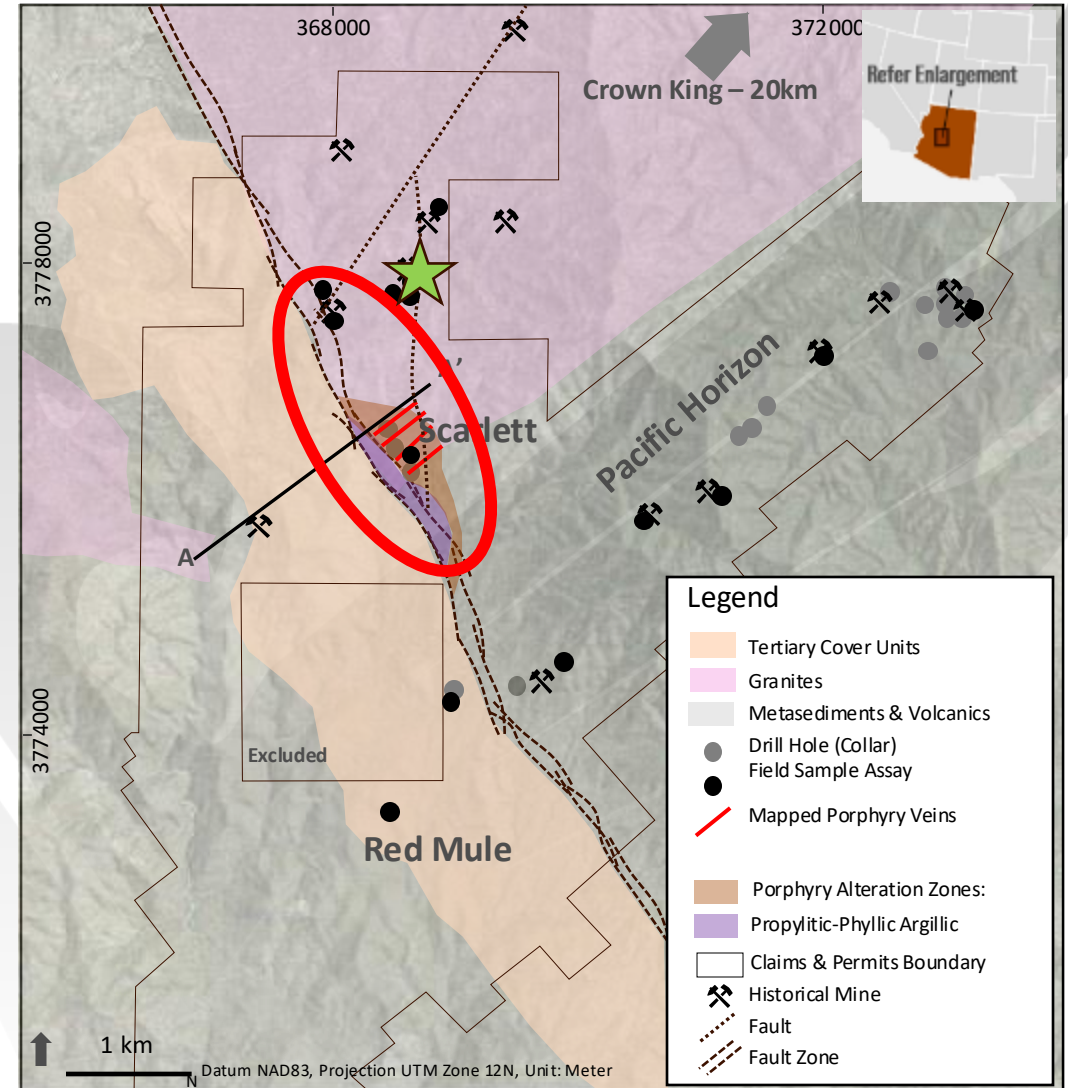
Silver Mountain Project

100% EM2

SCARLETT PROSPECT - PORPHYRY POTENTIAL

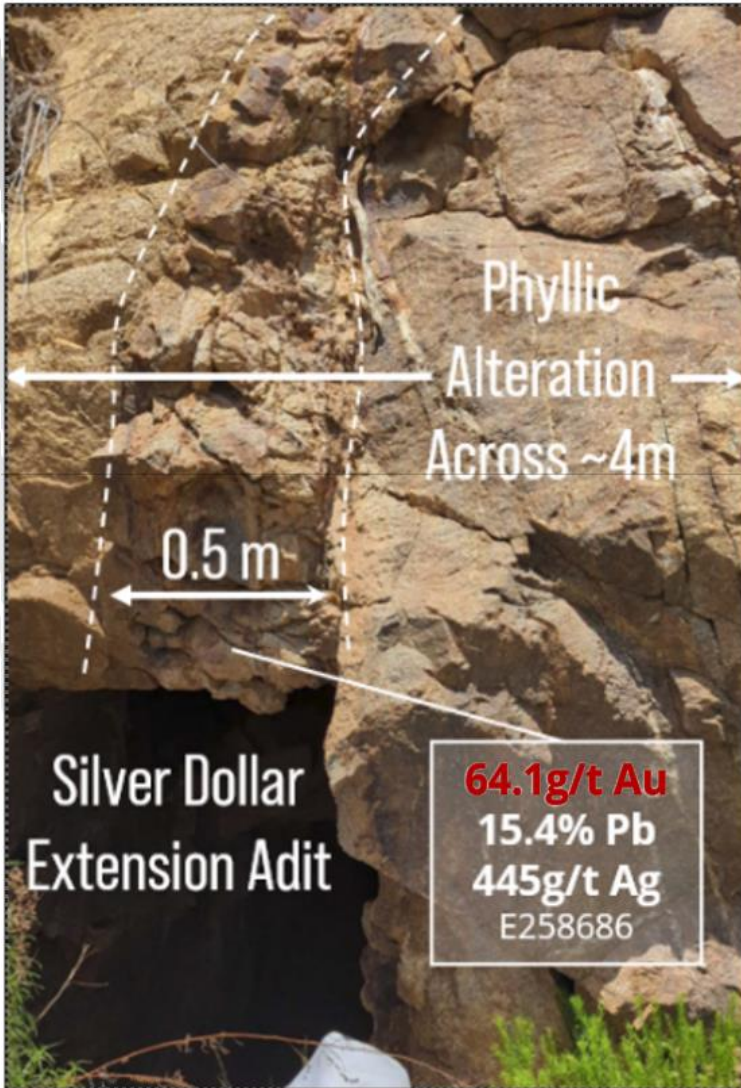


- The Scarlett Prospect is emerging as a porphyry opportunity after extensive mapping and geophysical programs including a recently completed Fleet™ passive seismic survey
- Eagle Mountain is currently seeking a JV partner to advance the 100%-owned Project and drill the identified targets at Scarlett.
- Holes completed in 2018 at Scarlett Prospect intersected Porphyry-style alteration near surface
- High-grade base-precious metals veins peripheral to main porphyry target areas
- Major NW-SE trending fault zone dividing the prospect into two distinct geological domains and potentially dislocating parts of the porphyry system ("hidden" potential)
- Proterozoic VMS trend, breccias and veining identified with strong Cu-Au-Ag signature with results up to 11% Cu, 92g/t Ag, 86g/t Au

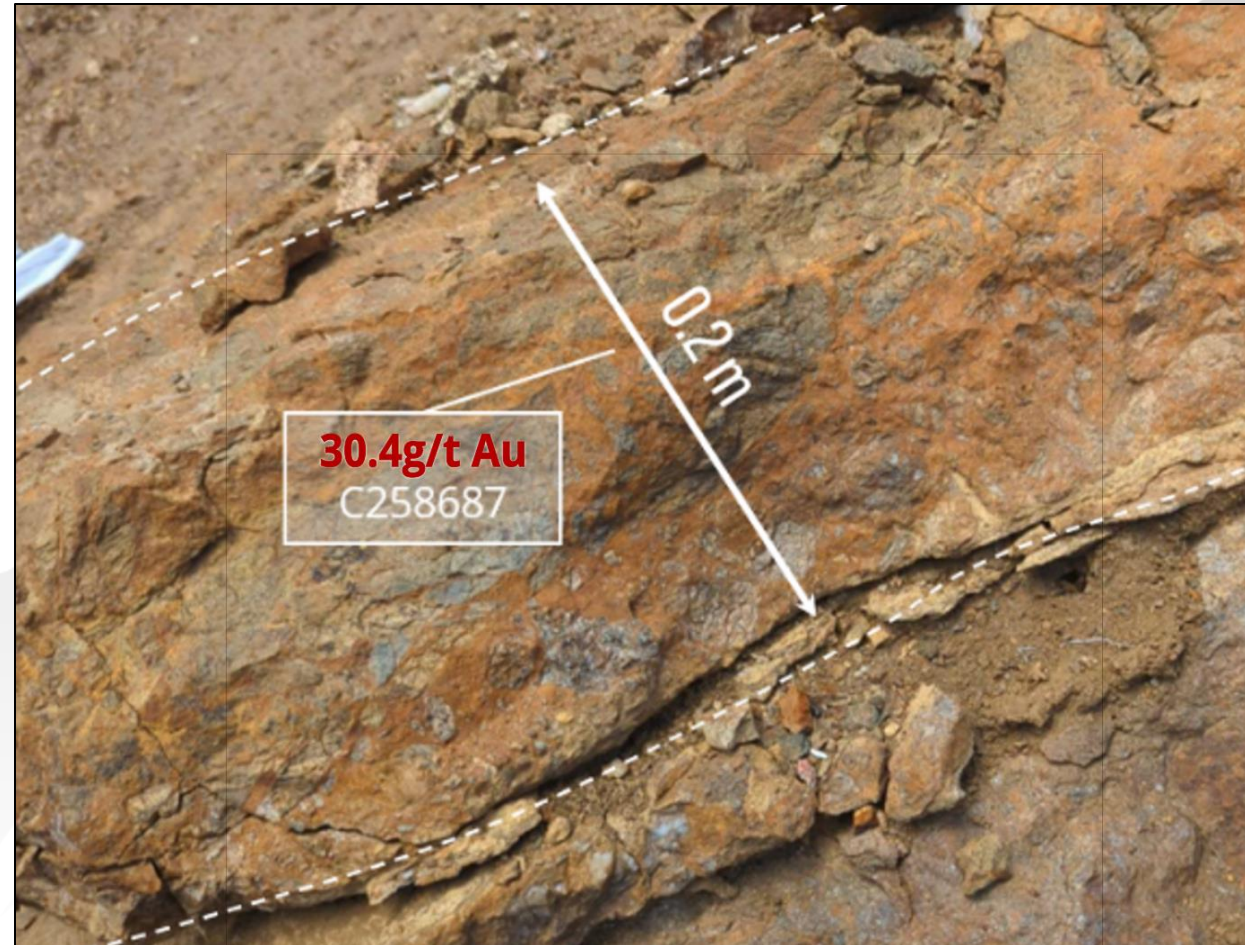


Refer ASX Announcements 31 July 2024, 29 April 2024, 13 March 2024 and 29 February 2024

SCARLETT: HIGH-GRADE POLYMETALLIC VEINS



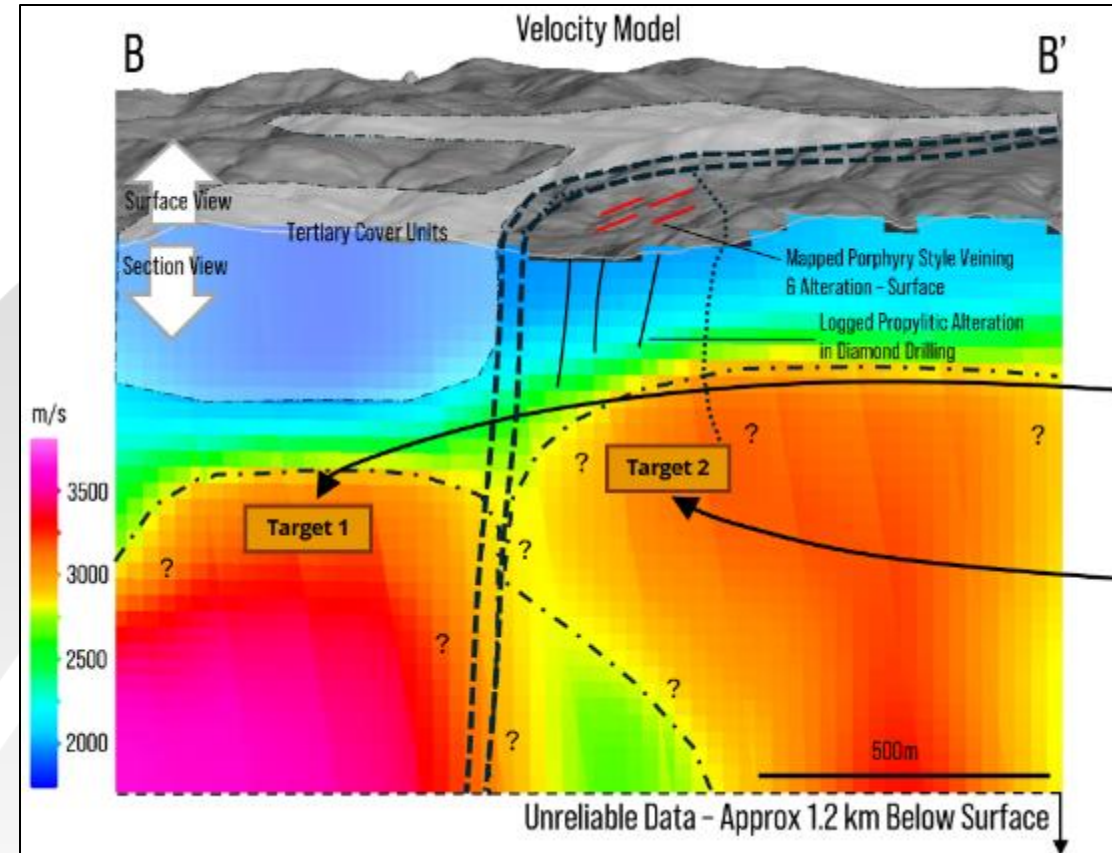
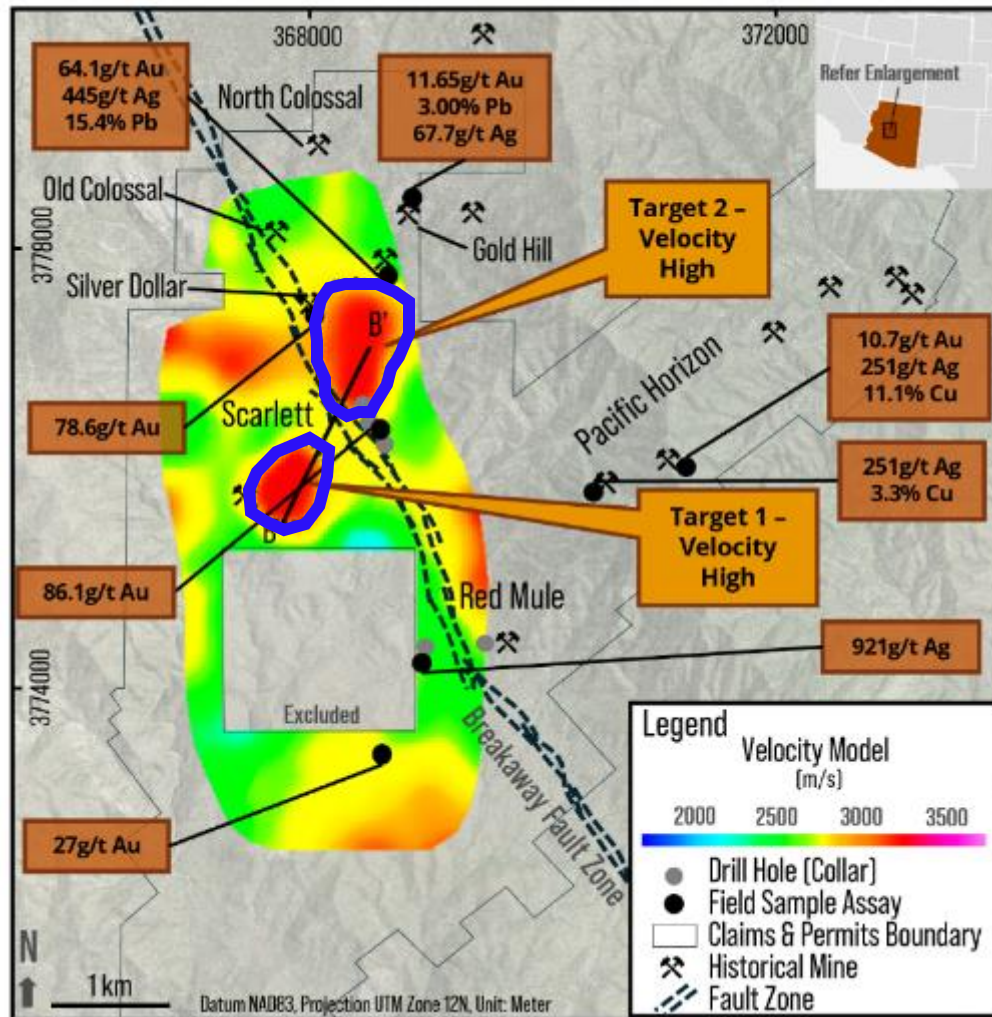
Recent sampling at the Scarlett prospect identified high-grade veining and breccias at surface



Refer to ASX Announcements 31 July 2024

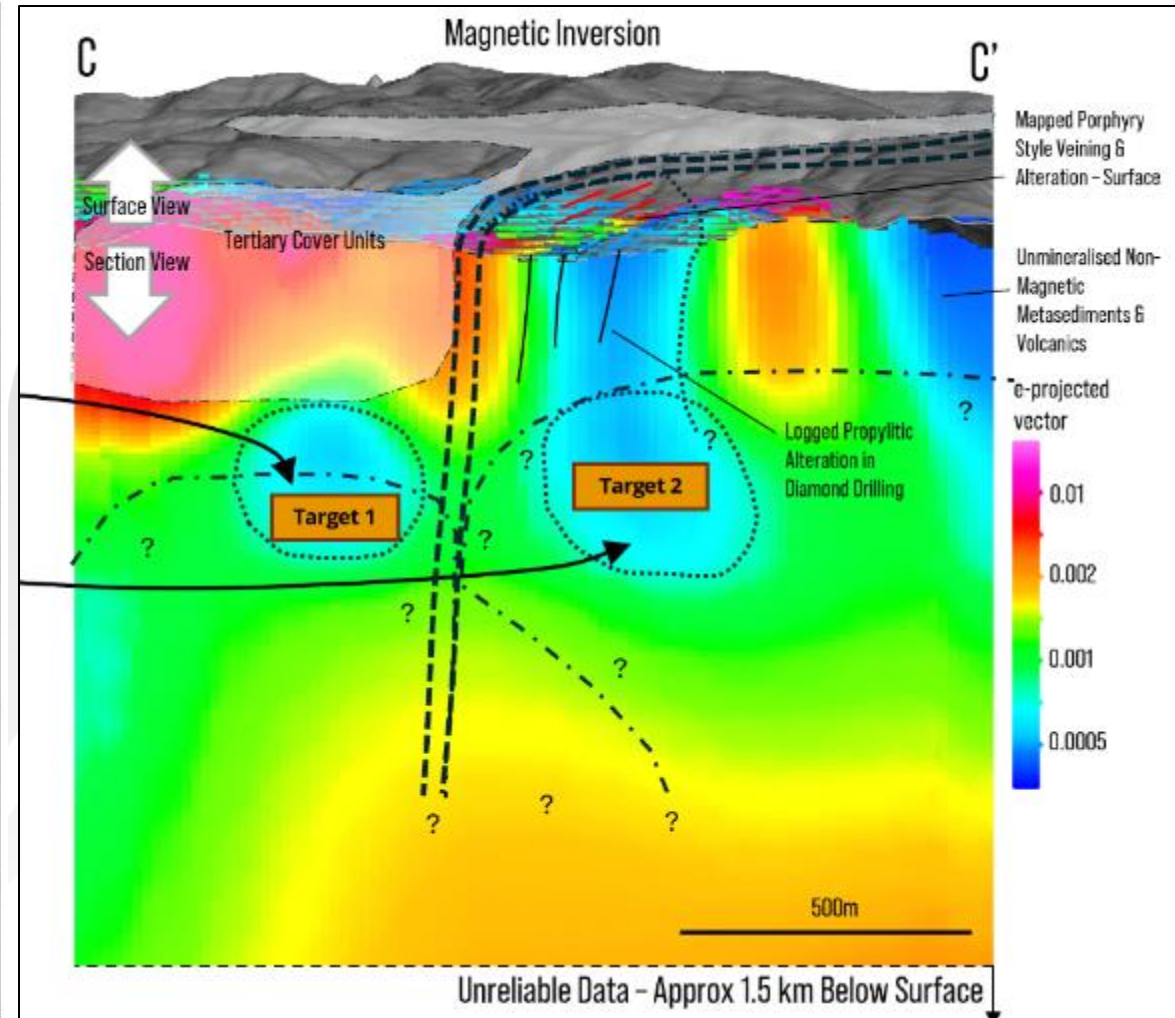
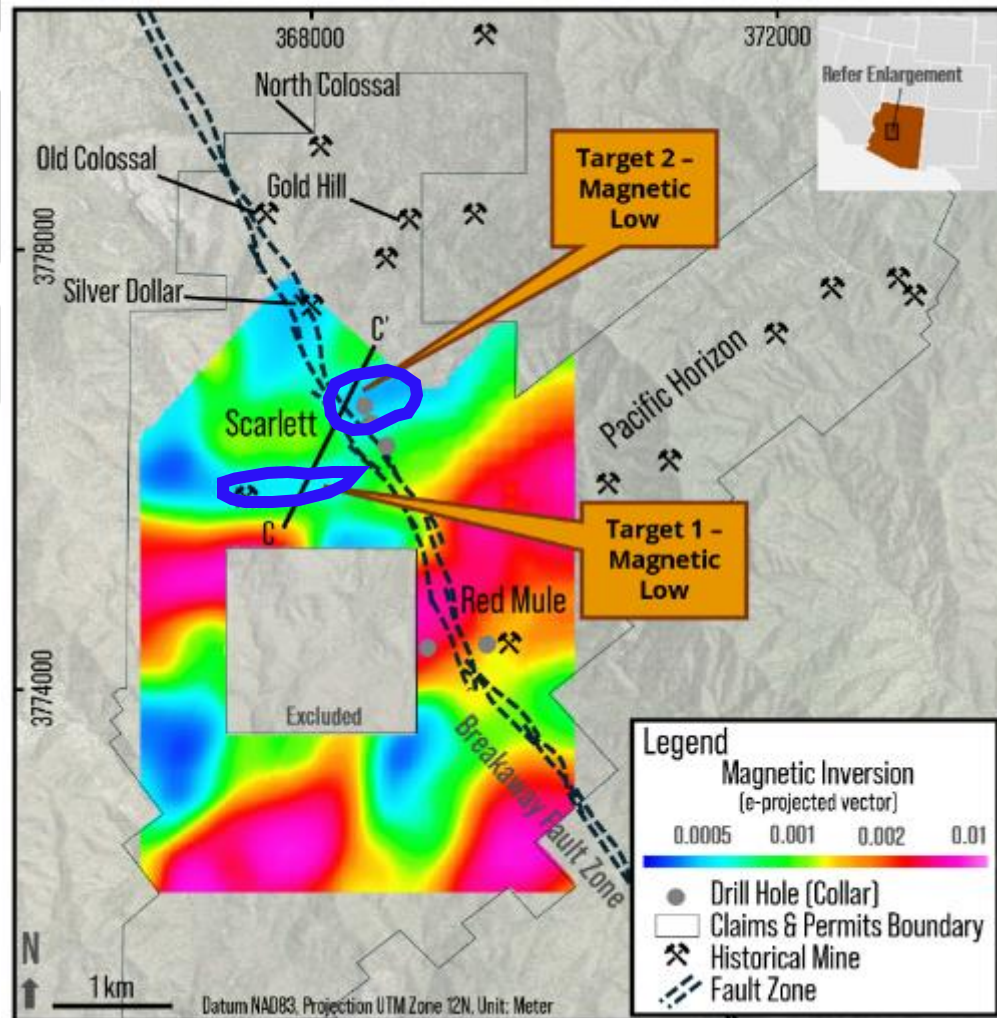
SCARLETT: SEISMIC ANOMALIES

Prospective High Velocity Porphyry Style Targets



SCARLETT: MAGNETIC ANOMALIES

Low magnetic anomalies match high-velocity porphyry -style targets



Refer ASX Announcements 25 November 2024



Wedgetail Project

100% EM2

TAILINGS REPURPOSING STUDY



- Phase III study underway to produce test material for potential customers and finalise product pricing. Result expected Q2 2025.
- Preliminary market research identified eight potential buyers for both fine and coarse products
- Independent test work indicates that ~1 Mt of existing tailings can be sold as aggregates, additives and fillers
- This could have significant implications for the future development of the Oracle Ridge mine including a smaller environmental footprint and an additional revenue stream



Refer ASX Announcement 26 November 2024

STRATEGIC HOLDING



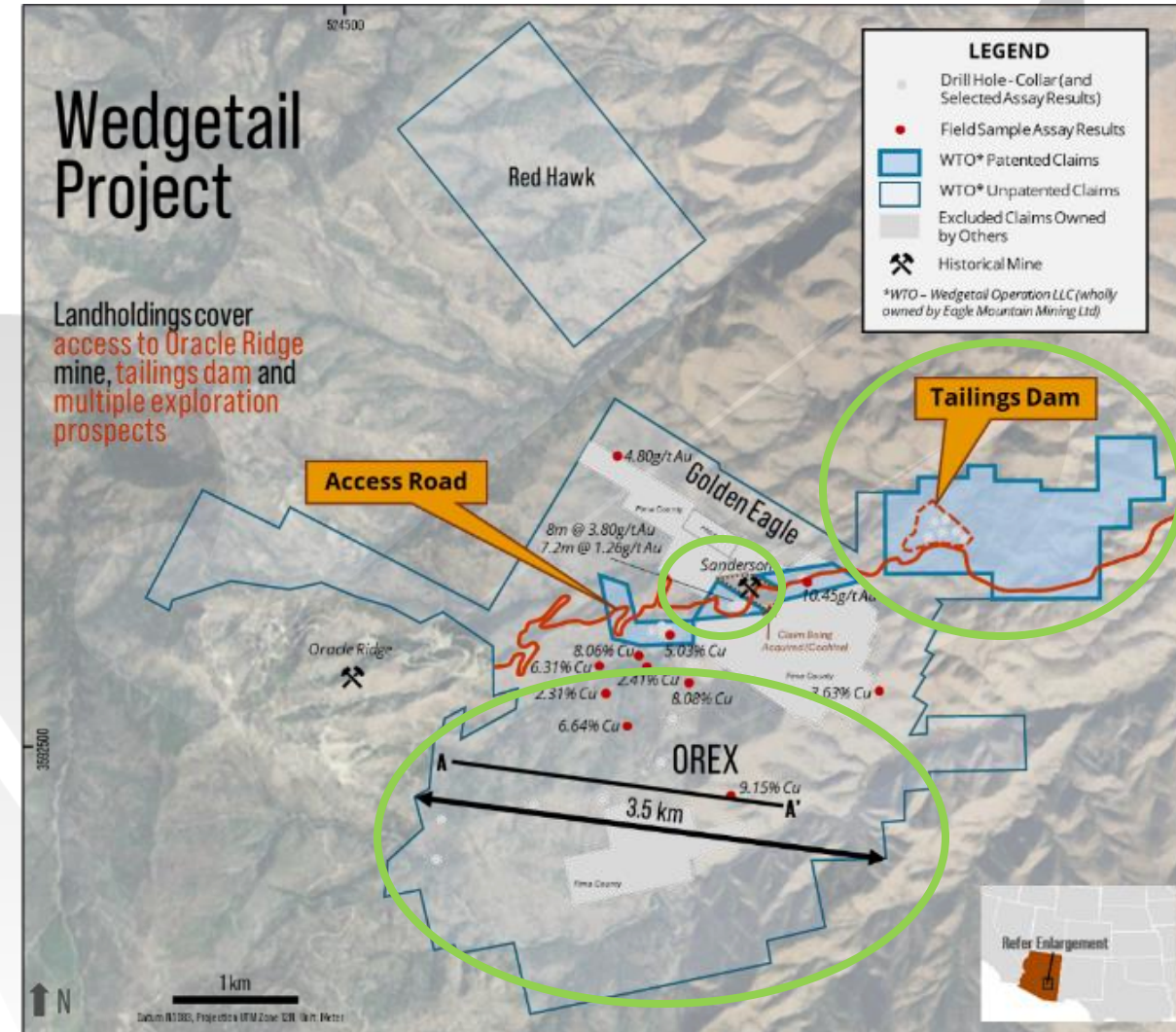
Eagle remains in ownership of the IP on drilling data and the MRE

Infrastructure:

- Historical Tailings Storage Facility (TSF) on private land controlled by WTO. Critical infrastructure for future mining operations
- Recently acquired Cochise claim is a critical link between the Oracle Ridge mine and the TSF (e.g. haul road/pipeline)

Exploration upside:

- Mirrored image of Oracle Ridge mine geology
- Potential to host multiple repetitions of the Oracle Ridge mineralisation
- High-grade rock chip samples in the right geological setting include:
 - 9.15% Cu, 192g/t Ag, 0.15g/t Au
 - 8.08% Cu, 30.9g/t Ag, 0.23g/t Au
 - 8.06 % Cu, 39.1 g/t Ag



OBLIGATION – WEDGETAIL PROJECT



Vincere Resource Holdings LLC

- **History** - This obligation was vendor financing from the Company's taking of the Wedgetail Project and Oracle Ridge mine out of administration in 2019.
- **Balance** - US\$ 7.25m. Does not attract interest.
- **Repayment Structure** - US\$1.5m per annum for 4 years with next payment in November 2025. Final payment of US\$1.25m.
- **Security** - The obligation is secured against the assets and shares in Wedgetail Operations LLC, a wholly owned entity of Eagle Mountain.
- **Other** - There is no recourse to Eagle Mountain.



WEDGETAIL PROJECT - THE FUTURE



- Eagle Mountain seeks to create value at the Wedgetail Project through :
 - Positive results from the tailings repurposing study; and/or
 - Renegotiating an acquisition of the Oracle Ridge Mine on terms acceptable by all stakeholders (EM2, Marble Mountain Ventures LLC, Vincere Resource Holdings LLC)
- The Company is seeking to discover value in the Wedgetail Project that would support the repayment of the obligation over the Project that would work for all stakeholders.
- Should the Company exhaust both of the above options for value accretion, it would relinquish ownership of Wedgetail and the associated obligation to Vincere and focus on Silver Mountain and other value accretive opportunities.



SUMMARY



Tier-1 jurisdiction | Proximal to multiple operating copper mines

Strengthened balance sheet Post Rights Issue | Allows the Company to pursue exploration activities

Pivot to high impact exploration/acquisitions | The Company is focused on its 100%-owned Silver Mountain Project and Wedgetail Project. The acquisition of new, value-accretive assets is also being investigated

Silver Mountain | Recently discovered strong indicators for high grade outcropping and porphyry style mineralisation with over 99% of the project area not drill tested and only 15 holes completed

Wedgetail | Strong strategic holding position in relation to the nearby Oracle Ridge mine

Potential for additional cash flows | Possible sale of tailings at Wedgetail to self-fund exploration/obligation

Board and Management | Realigned to exploration pivot

Attractive Valuation | Market Cap of A\$6.8m and Enterprise Value (EV) of circa A\$16.4m including the Vincere obligation. Without Wedgetail and the Vincere obligation the EV becomes circa A\$4.4m
