## **Tight, Aligned Structure**

C\$41.2m

Market Cap
(@COB Dec 2, 2025 - TSXV)

43.4m
Total Shares
Outstanding
(21.1 ASX & 22.3m TSXV)

7.5m
Options
(Investor & Incentive options – C\$0.50-A\$0.75/sh strike)

C\$4.3m

Cash

(@ Sep 30, 2025)

13.3m

Shares with 12-mth Lock Up

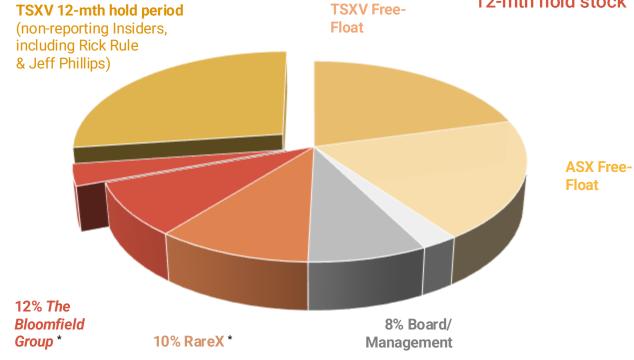
(12-months lock up to Sep 2026)

13.3m Warrants

(Investor warrants -C\$0.50/sh strike, ex Sep 2028)



>60%
of the register held
by Insiders &/or in
12-mth hold stock



\* Reporting insider Shaded pie represents 12-month lock up shares

## Management Fee Income

From Operating Two
Partner Funded Earn-In's

## Low Cash Burn

Targeting a Self-Funding Model with Management Fee Income covering Corporate and Project Holding Costs