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OD6 Metals
Australian Rare Earths and Copper

Splinter Rock Rare Earth Project Leveraging the Rising Tide for REE's

Gulf Creek Drilling Commencing to Follow up High-Grade Copper in Massive Sulphides

15-16 October 2025 | Ignite Investment Summit

ASX:OD6

IMPORTANT INFORMATION

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No New Information

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcement dated 29 May 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

This document contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (**2012 JORC Code**) and available for viewing at https://www.od6metals.com.au/investors/asx-announcements/. OD6 confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

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- are necessarily based upon several estimates and assumptions that, while considered reasonable by OD6, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

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Cautionary Statement

In relation to photographs of mine-spoil material, from Gulf Creek no representation as to the composition of the rocks is presented here. Laboratory assay results are required to determine the grade of mineralisation and the Company will update the market when check sampling and assay results are received and compiled. The Competent Person advises that the photographs contained in this Presentation are not necessarily representative of the geology exploited by historic mines at Gulf Creek and are not to be construed as being representative of potentially economic mineralisation.

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INVESTMENT HIGHLIGHTS

Two Australian Critical Minerals Projects Presents Significant Share Price Upside

- **Strong Rare Earth and Copper Demand Fundamentals**
- **Splinter Rock Rare Earths Project** [1]
  - 682Mt at 1,338 ppm TREO JORC Resource
  - Outstanding Metallurgical Results to Lower CAPEX
  - Premium MREC and MREH with High Payability
  - Offtake Engagement - America, Europe & Asia
  - Positive Study Outcomes - ANSTO and CPC
  - Accelerated Scale up Testing at ANSTO
- **Gulf Creek Copper Project** [2]
  - Copper up to 4.6% Confirmed in Phase 1 Drilling
  - High Grade Production History (Up to 12% Cu)
  - Multiple High Priority, Untested Targets
  - 7-hole, ~1,750m Drill Program to Commence October

1. Refer to [ASX Announcement High Quality MREC produced]
2. Refer to [ASX Announcement High Grade Copper Massive Sulphides]

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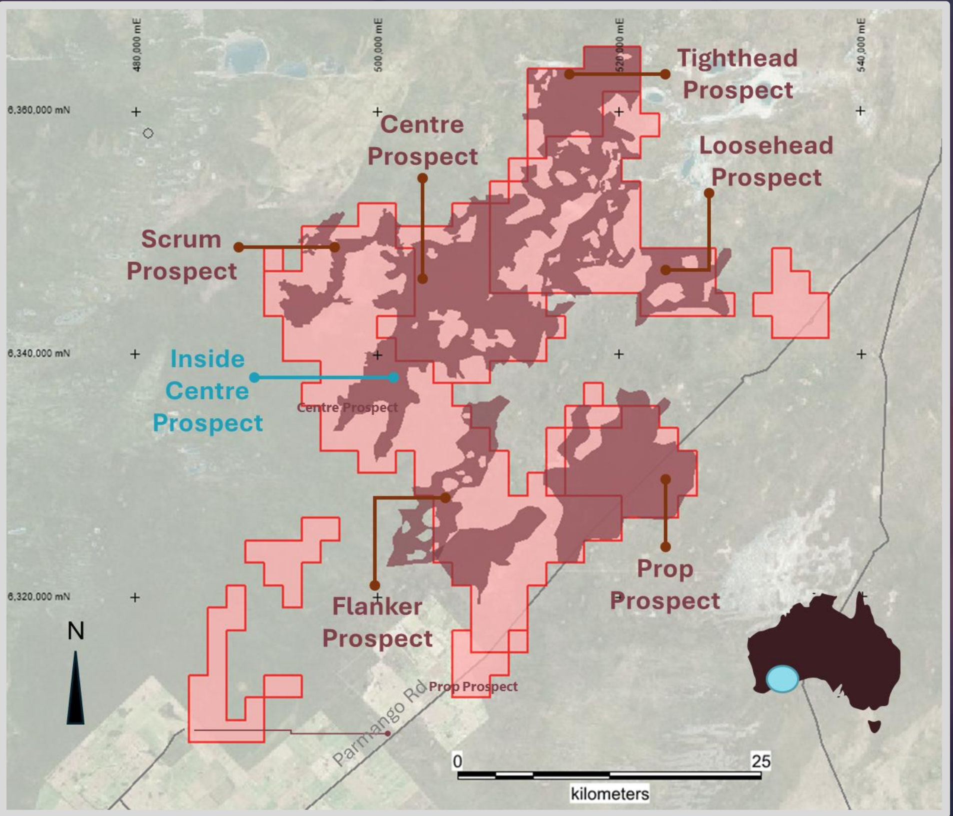
Splinter Rock Rare Earth



Tenements

REE Clay Basins

ASX:OD6

CRITICAL MAGNET RARE EARTH ELEMENTS

Four Critical, High Value Metals, Which Captures 90% of the MREC Product Value

Light rare earth elements

59
Pr
Praseodymium

- Electric vehicles
- Wind turbines

60
Nd
Neodymium

- Electric vehicles
- Wind turbines
- Semiconductors

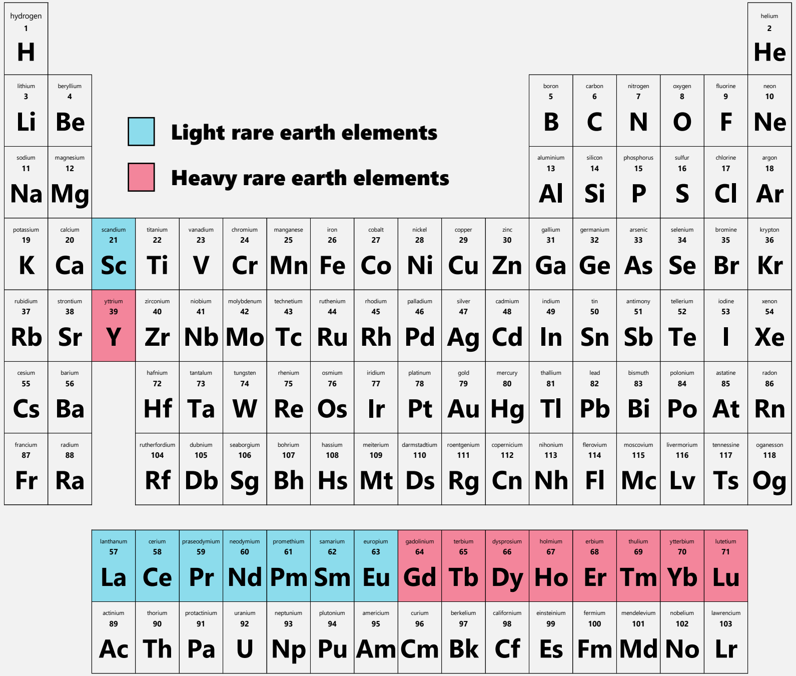
Heavy rare earth elements

66
Dy
Dysprosium

- Electric vehicles
- Wind turbines
- Nuclear reactors
- Semiconductors

65
Tb
Terbium

- Xray's
- High temp fuel cells
- Electric vehicles
- Wind turbines
- Semiconductors



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GLOBALLY SIGNIFICANT CLAY-HOSTED RARE EARTH DISCOVERY

Inside Centre to be the Cornerstone Deposit at Splinter Rock

- **682Mt at 1,338 ppm TREO** (at a 1,000ppm cut-off grade) for **910 kt contained TREO** [1]
- **High-value MagREO represents an average of ~23%** of TREO grade for **205 kt contained MagREO** [1]
- **High Grade Inside Centre Prospect 119Mt at 1,632ppm TREO (Indicated)**
- **Overall Process Recoveries of ~75%** [2]
- High-quality **MREC ~56% & MREH ~59% TREO** [3]
- +90% of product value from **Nd + Pr + Dy +Tb**
- Located close to port of Esperance away from farmland
- No private royalties

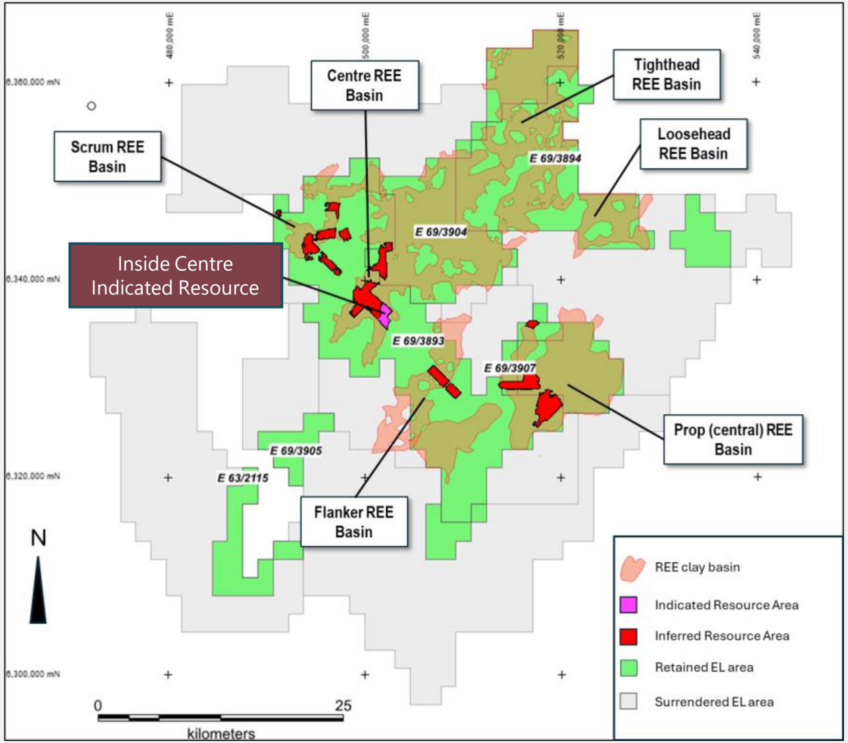
1. Refer to ASX Announcement Mineral Resource Estimate Doubles
2. Refer to ASX Announcement IXI Improves Processing Flowsheet
3. Refer to ASX Announcement High Quality MREC produced

MagREO (Magnet Rare Earth Oxide) = $Nd_2O_3 + Pr_6O_{11} + Tb_4O_7 + Dy_2O_3$

RESOURCE GROWTH POTENTIAL

Upside to Towards Billions of Tonnes – Across a Tenement Holding Area of 949 km^2

- Current resource based on drilling **<10% of clay basins identified**
- Inside Centre has **direct extensions of thick REE high-grade zones** pending extensional drilling
- Centre Basin **Extends >30km** to the NE to Tighthead
- **Potential to exceed well beyond 1 billion tonnes**
- **Has the best zone even been discovered ?**

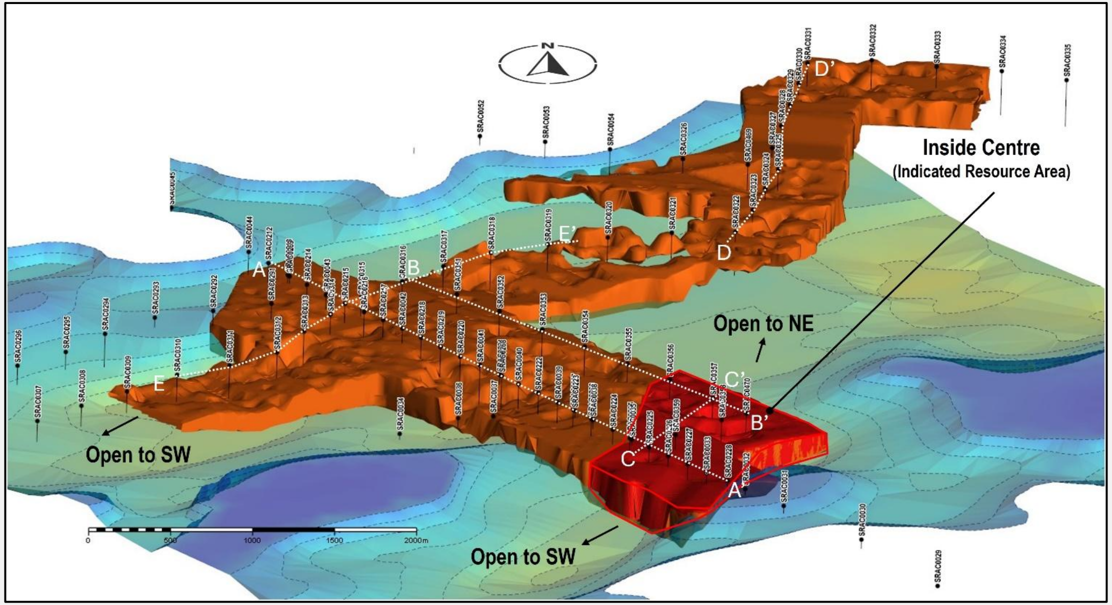


1. Refer to ASX Announcement Mineral Resource Estimate Doubles
2. Refer to ASX Announcement Start of the Art Modelling Reveals Basin Extensions

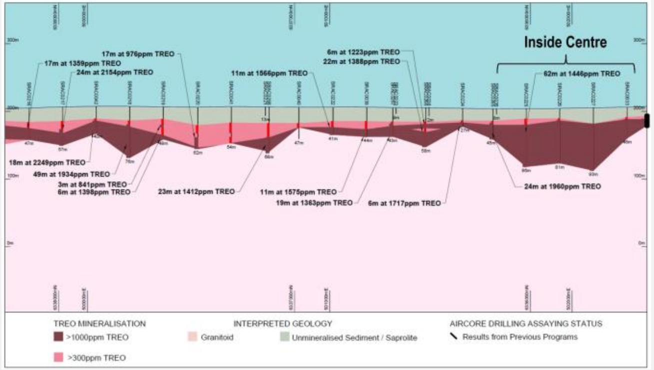
INSIDE CENTRE - A HIGH GRADE STAND OUT

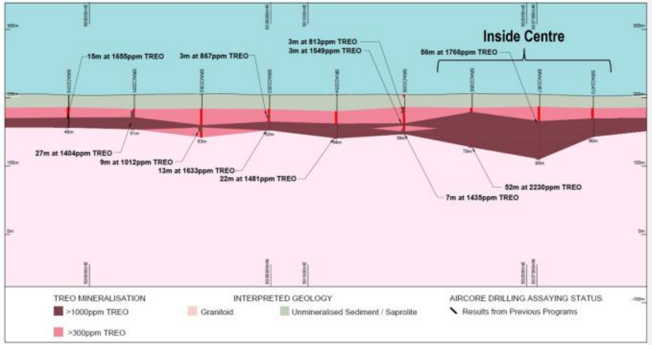
Indicated MRE OF 119Mt at 1,632ppm TREO (at 1,000ppm TREO cutoff grade)

Inside Centre to be the focus of future works



Refer to [ASX Announcement Mineral Resource Estimate Doubles]





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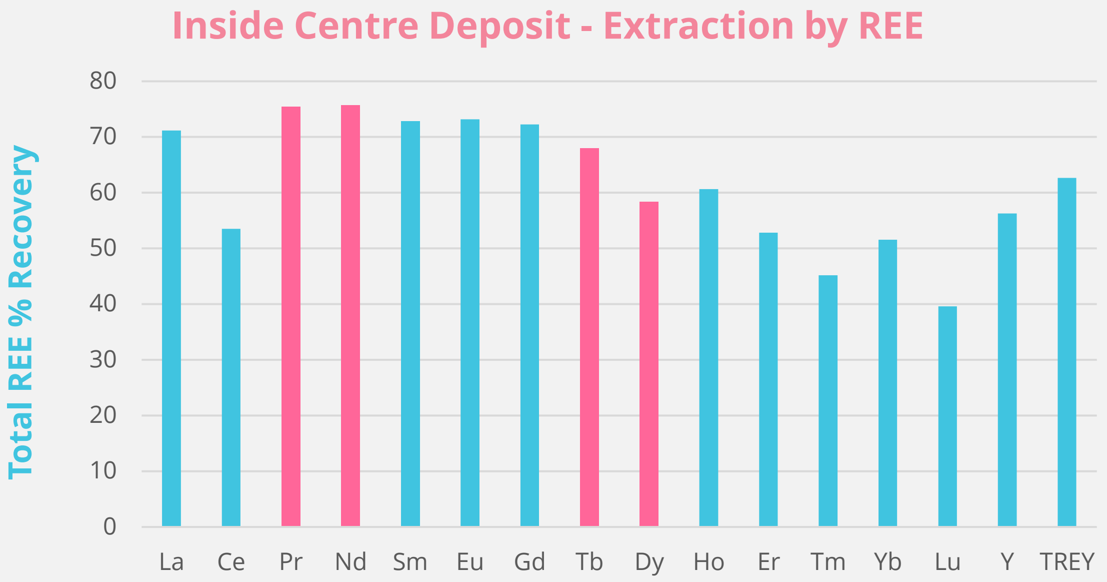
OUTSTANDING METALLURGICAL RESULTS

Rare Earths Recovered with Simple Heap Leach

- **Simple acidic heap leach**
- **Capital intensive processing steps removed - tanks, thickening, clay washing, solid liquid separation**
- Excellent **overall Nd and Pr recovery of ~75%** inclusive of impurity removal
- 84.5% of HCl recycled using Nanofiltration **= 7.5 kg HCl/t ore consumption**

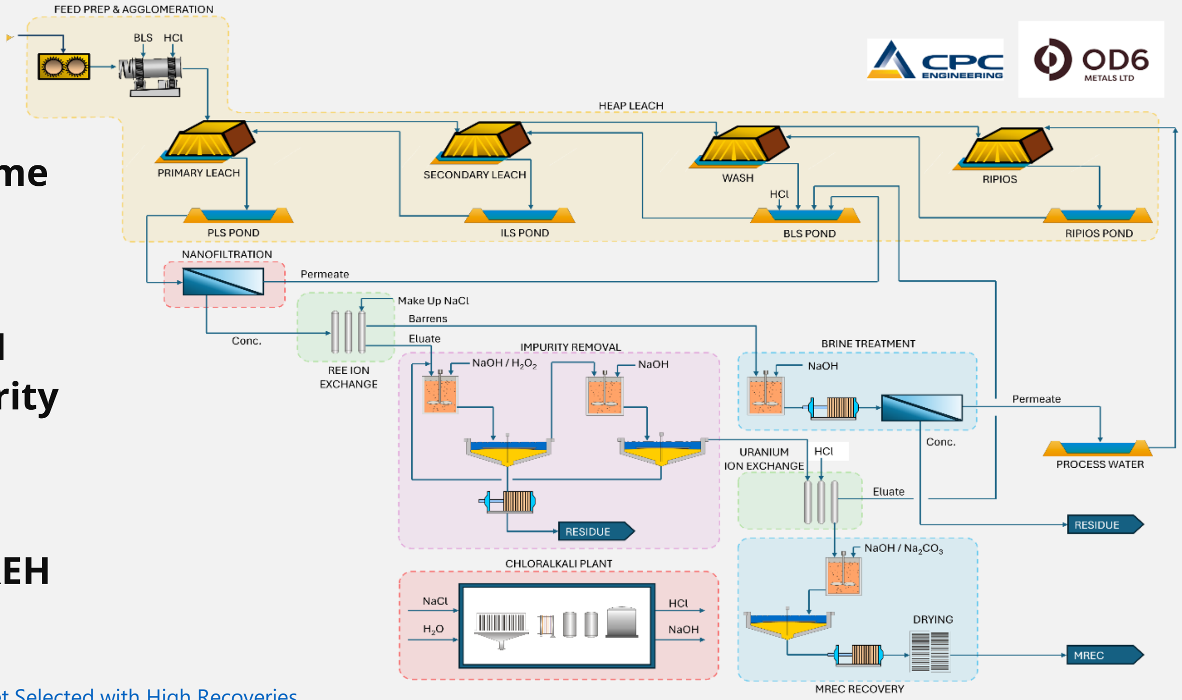


1. Refer to ASX Announcement Heap Leach Improves Met Recoveries
2. Refer to ASX Announcement IXI Improves Processing Flowsheet
3. Refer to ASX Announcement High Quality MREC produced
4. Refer to ASX Announcement Innovative Process Flowsheet Selected with High Recoveries

INNOVATIVE PROCESSING STEPS

Simplified Processing Pathway to Produce High Quality Low Impurity Product

- **84.5% Acid Recycling** with Nanofiltration (NF)
- **69% reduction in liquor volume** sent to Ion Exchange (IX) and Impurity Removal (IR) Circuits
- **High quality MREC and MREH ~56-59% TREO** and **Low Impurity** (Al, Fe, Si, U, Th)
- **Product quality meets or exceeds global MREC and MREH benchmarks**



1. Refer to ASX Announcement Innovative Process Flowsheet Selected with High Recoveries
2. Refer to ASX Announcement Nanofiltration Reduces Acid Requirements By Over 80%

PRIME LOCATION FOR FUTURE DEVELOPMENT

Existing Australian Infrastructure a Key Differentiating Factor

ESTABLISHED ESPERANCE TOWNSHIP

- Proximate to large coastal town Esperance.
- Local workforce potential for any future development

READY ACCESS TO ESPERANCE BULK PORT

- Esperance Port handles over 200 ships p.a.
- Cape size vessel capacity
- Regular container ships link to the export market

SERVICED BY EXISTING ROAD NETWORK

- Established, well maintained road network connecting Splinter Rock to town and port

LOCAL RENEWABLE POWER CONNECTED

- Proven renewable energy production
- Esperance has Dual 4.5 MW wind turbines plus 4 MW solar farm and gas turbines

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BENCHMARKING SHOWS POTENTIAL LOW CAPEX PROJECT

	OD6	IXR	MEI	VMM	VTM	BCM	LIN	ILU	ARU
Location	**Australia**	Uganda	Brazil	Brazil	Australia	Brazil	Malawi	Australia	Australia
Ore Type	**Clay Hosted**	Clay Hosted	Clay Hosted	Clay Hosted	Clay Hosted	Clay Hosted	Hard Rock Monazite	Hard Rock Monazite	Hard Rock Apatite
Processing Method	**Heap Leach at Ambient**	**Heap Leach at Ambient**	**Leach Tanks at Ambient**	**Leach Tanks at Ambient**	**Leach Tanks at 60-90ºC**	**In-situ Leach**	**Gravity, Mag Sep & Float**	**Crack, Leach, Purify, SX**	**Mill, Float, Leach, Bake, SX**
Product	**MREC/H**	MREC	MREC	MREC	MREC	MREC	Monazite Conc.	Nd Pr Dy Tb Oxides	NdPr Oxide + SEG/HRE Oxide
Resource Grade TREO	**1,338 ppm**	640 ppm	2,359 ppm	2,508 ppm	493 ppm	746 ppm	2.14 %	Mixed	2.6 %
Feed Grade TREO	**1,632 ppm**	848 ppm	3,701 ppm	3,380 ppm	520 ppm	1,113 ppm	2.9 %	Mixed	2.9 %
Annual Throughput	**TBA**	**5 Mtpa**	**6 Mtpa**	**5 Mtpa**	**8 Mtpa**	**9 Mtpa**	**536 ktpa**	**Variable**	**1.05 Mtpa**
TREO Recovery	**~70-75%**	35 %	55 %	57 %	86 % #	48 %	60 %	Not stated	80 - 85%
REO Production	**TBA**	1,160 t	13,584 t	9,448 t	1,913 t excludes Ce+La	4,800 t	8,259 t	15,100 t	5,013 t
Payability Assumed	**70-75 %**	70 %	70 %	70 %	85 %	70 %	50-60 %	100 %	70 - 100 %
CAPEX	**TBA**	**US$120 M**	**US$443 M**	**US$354 M**	**US$219 M**	**US$55 M**	**US$40 M**	**~US$1,200 M**	**US$1,226 M**
Capital Intensity per tonne REO or NdPr	**TBA**	US$104,803	US$32,611	US$37,468	US$114,479	US$11,458	US$4,843	US$79,470	US$244,564
Annual OPEX $/kg REO or NdPr	**TBA**	US$52.99 /kg REO	US$13,53 / kg REO	US$9.30 / kg REO	US$69.32 /kg REO	US$6.15 / kg REO	US$3.70 /kg REO	US$37 / kg NdPr	US$43.7 / kg NdPr
Market Capitalisation[1]	**~$12 M**	**~$91 M**	**~$303 M**	**~$131 M**	**~$192 M**	**~$30 M**	**~$308 M**	**~$2.7 B**	**~$455 M**
Link to Source		DFS Report 20 March 2023	PFS Report 21 July 2025	PFS Report 9 July 2025	Scoping Study 12 March 2025	Scoping Study 26 Feb 2025	FS Report 1 July 2024	Update Econ. 6 Dec 2024	Debt Funding 23 July 2024

1. As at 26 August 2025

 # recovery post +53um material removal

RARE EARTHS MARKET HEATING UP

US Government determination to develop domestic critical minerals underpins REE industry revival

US Department of Defense invests US$400M in direct equity in America's largest REE producer – MP Materials, operator of the Mountain Pass mine in California

The deal includes **offtake & minimum price guarantees for NdPr at a significant premium** to current spot

Subsequently, **Apple have entered into a US$500M agreement to buy rare earths magnets** from MP Materials

Chinese REE export restrictions intensifies **US Government efforts to establish a domestic REE supply chain**

CNBC news

Pentagon to become largest shareholder in Rinehart-backed rare earth miner MP Materials

Spencer Kimball and Adrian Rauso | CNBC
Fri, 11 July 2025 7:59AM | Comments

WA rare earths positioned to play key role with US amid Donald Trump's critical minerals clash with China

Caitlyn Rintoul | The West Australian
Sun, 12 October 2025 1:07PM | Comments | +

Caitlyn Rintoul

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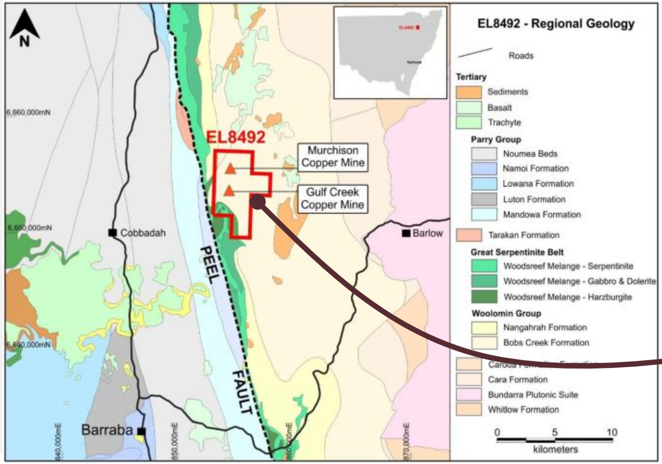
Gulf Creek Copper

Historic High-Grade Copper-Zinc Mine (1896-1912)

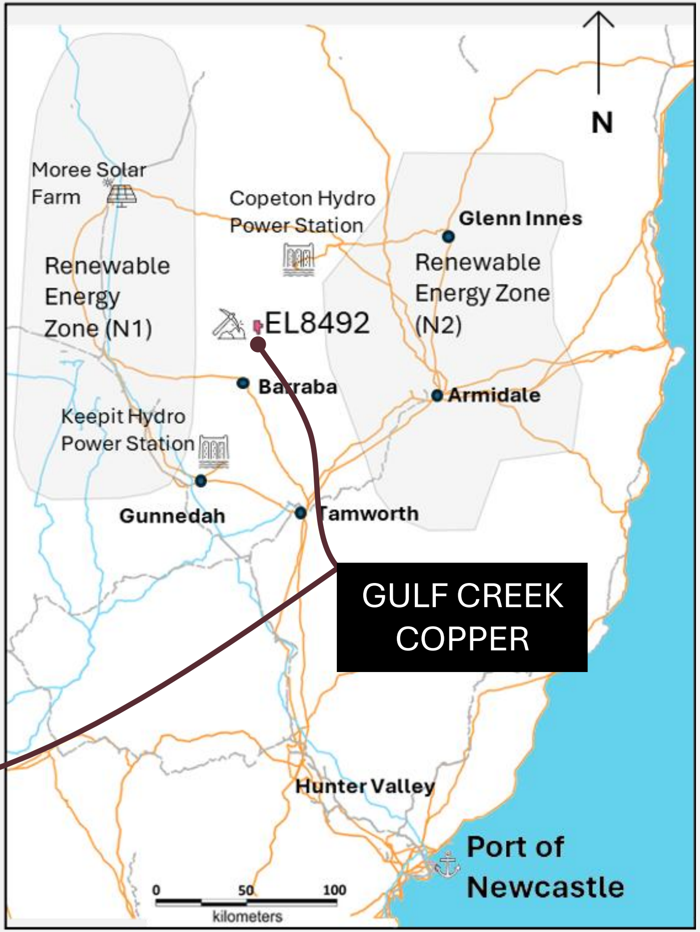
GULF CREEK COPPER

Perfectly Positioned For Project Development

- **Tier 1 Location: Northern NSW, Australia**
- **Ideally located with road access to Port of Newcastle**
- **Situated between two renewable energy zones (REZ)**
- **83km from the nearest gas pipeline and rail lines**



23.75 km² Tenement Area



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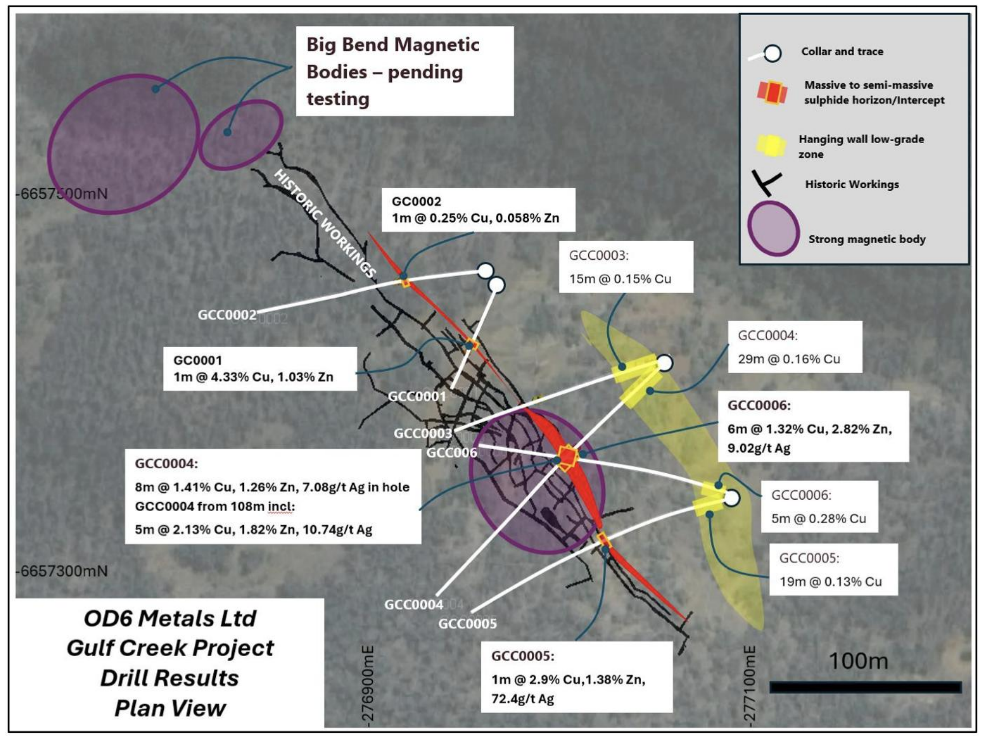
MAIDEN DRILLING COMPLETE & PHASE 2 READY

Exploration Targeting Methodology Confirmed

- **Successfully 6 hole maiden drill program confirmed high-grade copper**
  - **8m @ 1.41% Cu,** 1.26% Zn, 7.08g/t Ag
  - **6m @ 1.32% Cu,** 2.82% Zn, 9.02g/t Ag
  - **1m @ 4.33% Cu,** 1.02% Zn, 2.5g/t Ag
- **Strong relationship between magnetism and massive sulphide mineralisation**
- **Phase 2 drilling to test repeat structures** identified by magnetic geophysics modelling
- **Downhole EM** and magnetics to further identify follow up targets

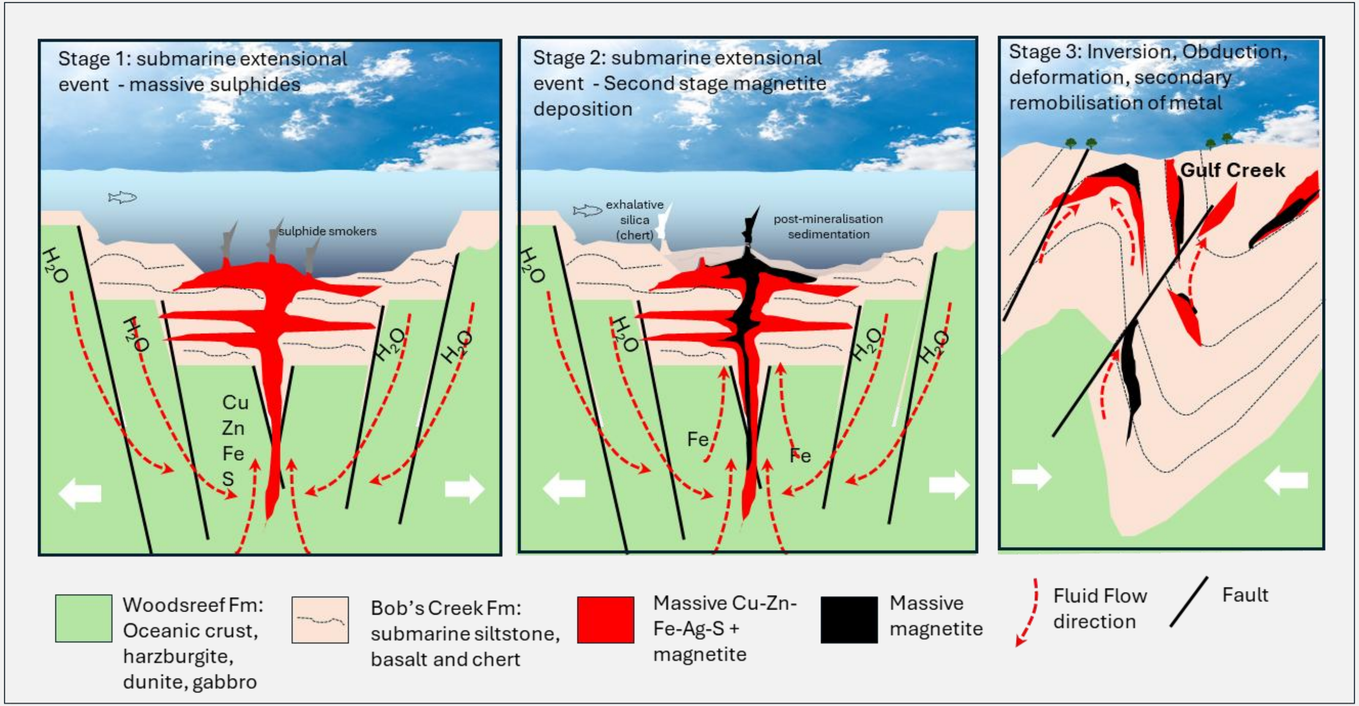


Plan view of Phase 1 drilling

Refer to [ASX Announcement High Grade Copper Massive Sulphides]

GULF CREEK COPPER – HIGH GRADE VMS SYSTEM

Formation of a copper and zinc rich VMS System with magnetite association



Gulf Creek is a Classic VMS System

Formed on the sea-floor when hydrothermal vents deposited copper rich sulphides

GULF CREEK – HIGH-GRADE COPPER CONFIRMED

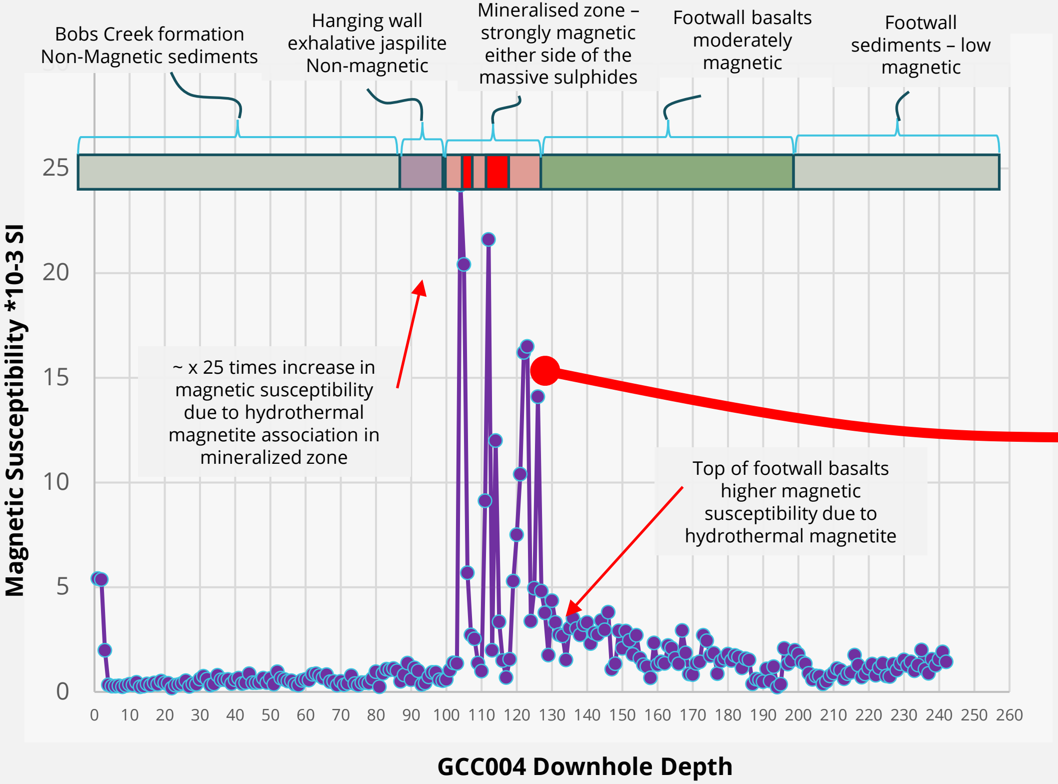
Very elevated grades **(up to 4.6% Cu)** within hole GC0004

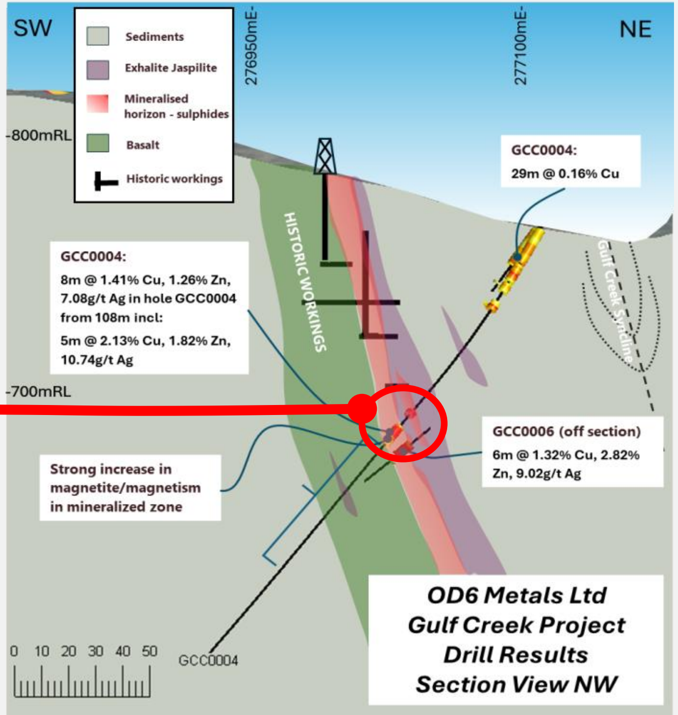
Chip Trays from Hole GC0004 showing the classic VMS stratigraphic succession from hanging wall sediments, jaspilite, disseminate to semi-massive to massive sulphides to footwall basalts

Refer to [ASX Announcement High Grade Copper Massive Sulphides]

MAGNETIC SUSCEPTIBILITY AND MINERALISATION

Magnetism Correlates with Copper in GCC004



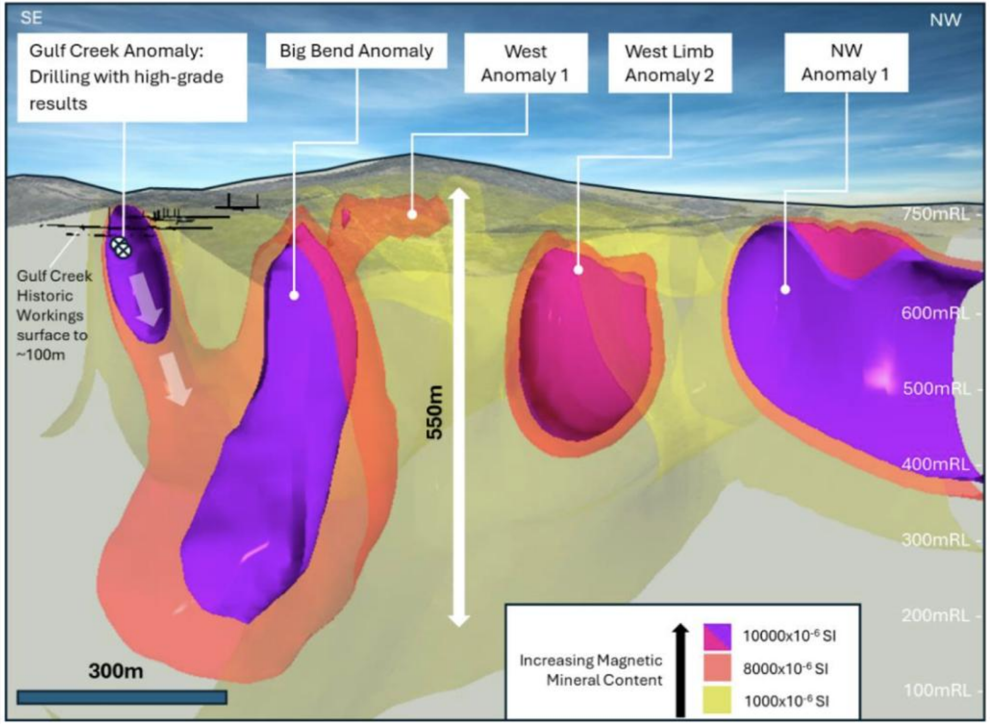


VMS SYSTEMS KNOWN FOR REPEAT STRUCTURES

Multiple Extensional and Repeat Magnetic Targets Indicated by 3D Inversion Modelling[1]

- Geophysical modelling has identified **multiple, high priority and untested targets** [1]
- **7 priority holes** at Big Bend, NorthWest and West Limb Targets ~1,750m
- **Drilling to commence in late September**
- **Program can be expanded** based on success with 25-hole, ~7,500m permitted
- >3km of untested **target magnetite-VMS target horizon** in immediate mine area
- Potential >10km across entire tenement

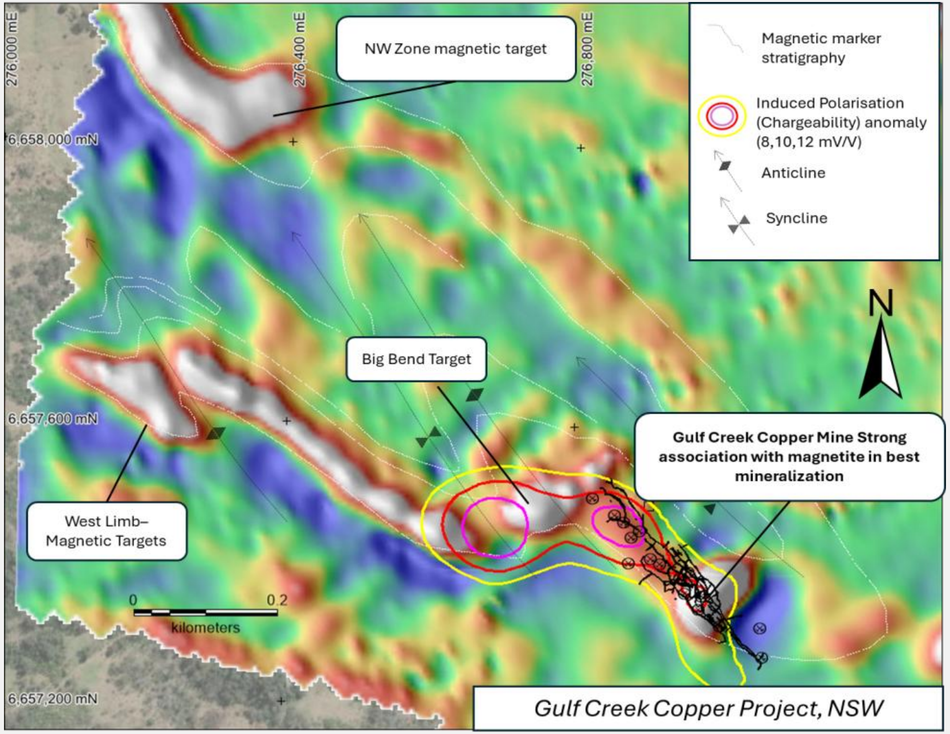
Refer to ASX Announcement High Grade Copper Massive Sulphides

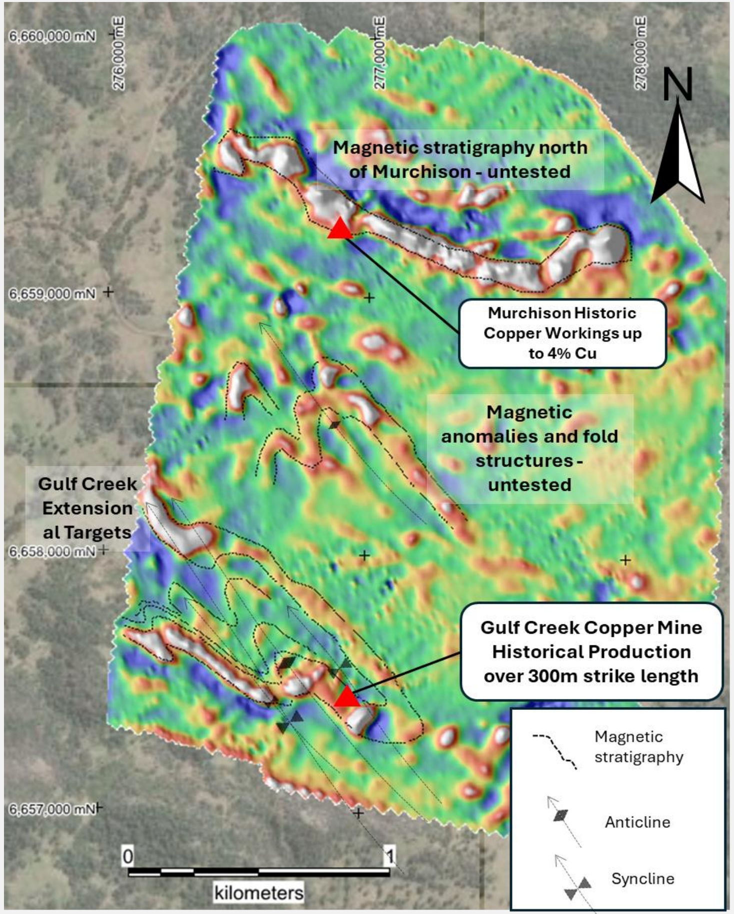


Long section[1] zoomed out

SCALE POTENTIAL

>10km Target Horizon including Historic Murchison Mine





Refer [ASX Announcement New Potential VMS Copper Targets at Gulf Creek]

CORPORATE SNAPSHOT

High Calibre Leadership Team and Tight Capital Structure

Capital Structure	**ASX: OD6**
Price per share [1]	A$0.060
Total number of shares on issue [1]	198.93M
Performance rights and options [2]	86.87M
Market capitalisation (undiluted) [1]	A$13.1M
Cash [2]	A$3.0M
Debt [2]	Nil
Enterprise value	A$10.1M

Share Price 12 Month History **A$/share**

1. As at 8 October 2025
2. Cash balance as at 1 October 2025

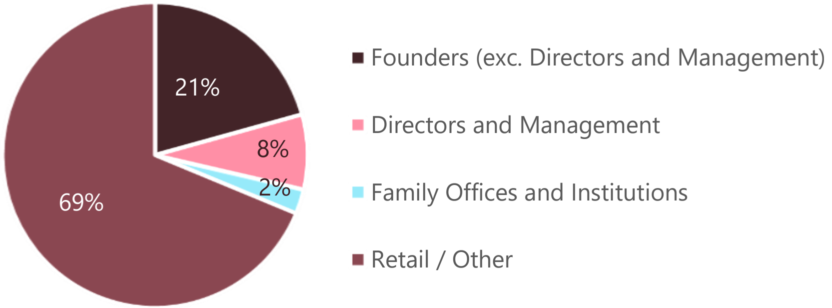
Mr Brett Hazelden
MANAGING DIRECTOR

Mr Piers Lewis
NON-EXECUTIVE CHAIRMAN

Dr Mitch Loan
NON-EXECUTIVE DIRECTOR

Dr Darren Holden
Geological Advisor

Register Detail



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SPLINTER ROCK MINERAL RESOURCE ESTIMATE

At 1,000ppm Cut Off Grade

GLOBALY SIGNIFICANT HIGH GRADE CLAY HOSTED MINERAL RESOURCE ESTIMATE (MRE)

Prospect	Category	Tonnes (Mt)	TREO (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (ppm)	MagREO (ppm)	MagREO (% of TREO)
Inside Centre	**Indicated**	119	1,632	79	271	2	12	366	22.4%
Centre	Inferred	276	1,342	65	228	3	15	310	23.1%
Centre NW	Inferred	21	1,255	65	227	3	14	309	24.6%
Scrum	Inferred	126	1,228	58	210	3	15	285	23.2%
Prop	Inferred	94	1,160	53	190	2	13	259	22.3%
Flanker	Inferred	45	1,250	59	212	3	16	290	23.2%
Total	**I+I**	**682**	**1,338**	**64**	**226**	**3**	**14**	**307**	**22.9%**

Refer to ASX Announcement Mineral Resource Estimate Doubles

TREO (Total Rare Earth Oxide) = La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3 + Y2O3

MagREO (Magnet Rare Earth Oxide) = Nd2O3 + Pr6O11 + Tb4O7 + Dy2O3

% Magnet REO = (MagREO / TREO)*100

For full Mineral Resource estimate details refer to OD6 ASX announcement 29 May 2024, "Mineral Resource Estimate Doubles". OD6 is not aware of any new information or data that materially affects the Mineral Resource estimate included in that release. All material assumptions and technical parameters underpinning the Mineral Resource estimate in that release continue to apply and have not materially changed.