



OD6 Metals Australian Clay-Hosted Rare Earths

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

5-7 November 2025 | 21st International Rare Earths Conference, Kuala Lumpur

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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Certain statements contained in this presentation, including information as to the future financial or operating performance of OD6 and its projects, are forward looking statements. Such forward looking statements:

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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
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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.

SPLINTER ROCK REE PROJECT HIGHLIGHTS

A 100% Owned Australian Critical Minerals Project

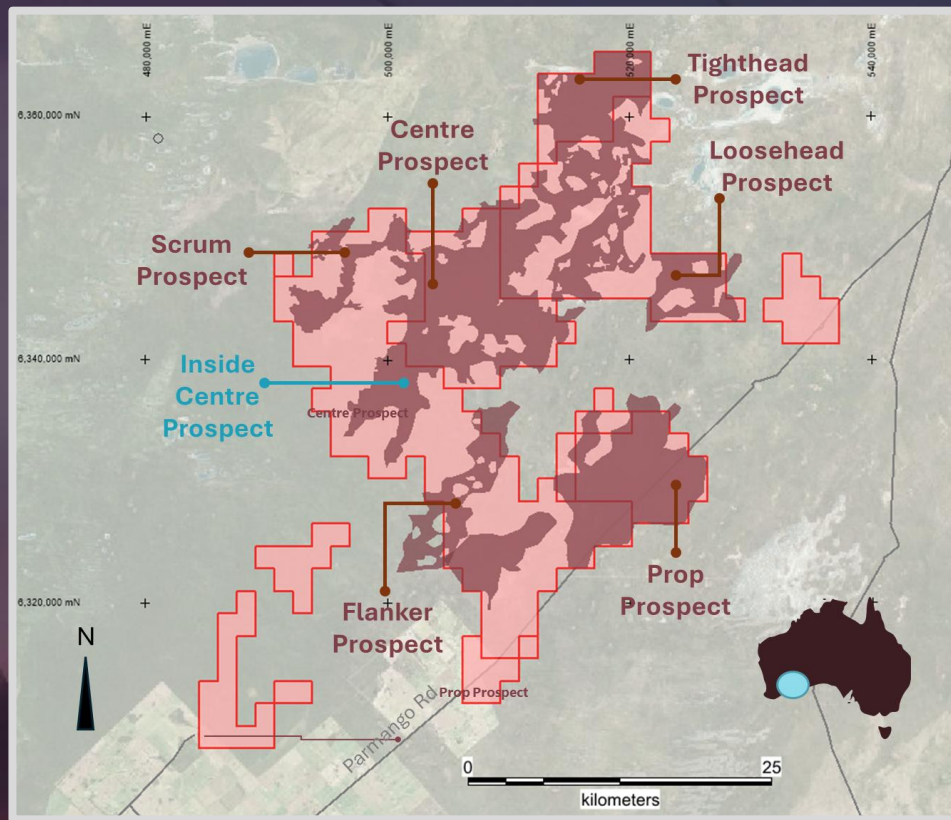
- **Strong Rare Earth Demand Fundamentals**
- **682Mt at 1,338 ppm TREO JORC Resource**
- **~75% Nd & Pr Overall Recovery**
- **High-quality Mixed Rare Earth Carbonate (MREC) of ~56% TREO**
- **High-quality Mixed Rare Earth Hydroxide (MREH) of ~59% TREO**
- **Superior product quality with low levels of impurities (Al, Fe, P, Si)**
- **Extremely low uranium and thorium content (<0.001% U + Th)**
- **Optimised capital and operating cost drivers**
- **Offtake Engagement – North America, Europe & Asia**
- **Positive Study Outcomes - ANSTO and CPC**
- **Accelerated Scale up Testing at ANSTO - 2.5t Metallurgical Core**



1. Refer to [ASX Announcement Mineral Resource Estimate Doubles](#)
2. Refer to [ASX Announcement IX Improves Processing Flowsheet](#)
3. Refer to [ASX Announcement High Quality MREC produced](#)



Splinter Rock Rare Earth



ASX:OD6

Tenements REE Clay Basins

CRITICAL MAGNET RARE EARTH ELEMENTS

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



Light rare earth elements

Heavy rare earth elements

59

Pr

Praseodymium

- Electric vehicles
- Wind turbines

60

Nd

Neodymium

- Electric vehicles
- Wind turbines
- Semiconductors

66

Dy

Dysprosium

- Electric vehicles
- Wind turbines
- Nuclear reactors
- Semiconductors

65

Tb

Terbium

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

hydrogen 1 H																	helium 2 He									
lithium 3 Li	beryllium 4 Be																	boron 5 B	carbon 6 C	nitrogen 7 N	oxygen 8 O	fluorine 9 F	neon 10 Ne			
sodium 11 Na	magnesium 12 Mg																	aluminum 13 Al	silicon 14 Si	phosphorus 15 P	sulfur 16 S	chlorine 17 Cl	argon 18 Ar			
potassium 19 K	calcium 20 Ca	scandium 21 Sc	titanium 22 Ti	vanadium 23 V	chromium 24 Cr	manganese 25 Mn	iron 26 Fe	cobalt 27 Co	nickel 28 Ni	copper 29 Cu	zinc 30 Zn	gallium 31 Ga	germanium 32 Ge	arsenic 33 As	selenium 34 Se	bromine 35 Br	krypton 36 Kr									
rubidium 37 Rb	strontium 38 Sr	yttrium 39 Y	zirconium 40 Zr	niobium 41 Nb	molybdenum 42 Mo	technetium 43 Tc	ruthenium 44 Ru	rhodium 45 Rh	palladium 46 Pd	silver 47 Ag	cadmium 48 Cd	indium 49 In	tin 50 Sn	antimony 51 Sb	tellurium 52 Te	iodine 53 I	xenon 54 Xe									
cesium 55 Cs	barium 56 Ba			hafnium 72 Hf	tantalum 73 Ta	tungsten 74 W	rhenium 75 Re	osmium 76 Os	iridium 77 Ir	platinum 78 Pt	gold 79 Au	mercury 80 Hg	thallium 81 Tl	lead 82 Pb	bismuth 83 Bi	polonium 84 Po	astatine 85 At	radon 86 Rn								
francium 87 Fr	radium 88 Ra			rutherfordium 104 Rf	dubnium 105 Db	seaborgium 106 Sg	bohrium 107 Bh	hassium 108 Hs	meitnerium 109 Mt	darmstadtium 110 Ds	roentgenium 111 Rg	copernicium 112 Cn	nihonium 113 Nh	flerovium 114 Fl	moscovium 115 Mc	livermorium 116 Lv	tennessine 117 Ts	oganeson 118 Og								

lanthanum 57 La	cerium 58 Ce	praseodymium 59 Pr	neodymium 60 Nd	promethium 61 Pm	samarium 62 Sm	euprium 63 Eu	gadolinium 64 Gd	terbium 65 Tb	dysprosium 66 Dy	holmium 67 Ho	erbium 68 Er	thulium 69 Tm	ytterbium 70 Yb	lutetium 71 Lu
actinium 89 Ac	thorium 90 Th	protactinium 91 Pa	uranium 92 U	neptunium 93 Np	plutonium 94 Pu	americium 95 Am	curium 96 Cm	berkelium 97 Bk	californium 98 Cf	esboium 99 Es	fermium 100 Fm	mendelevium 101 Md	nobelium 102 No	lawrencium 103 Lr

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

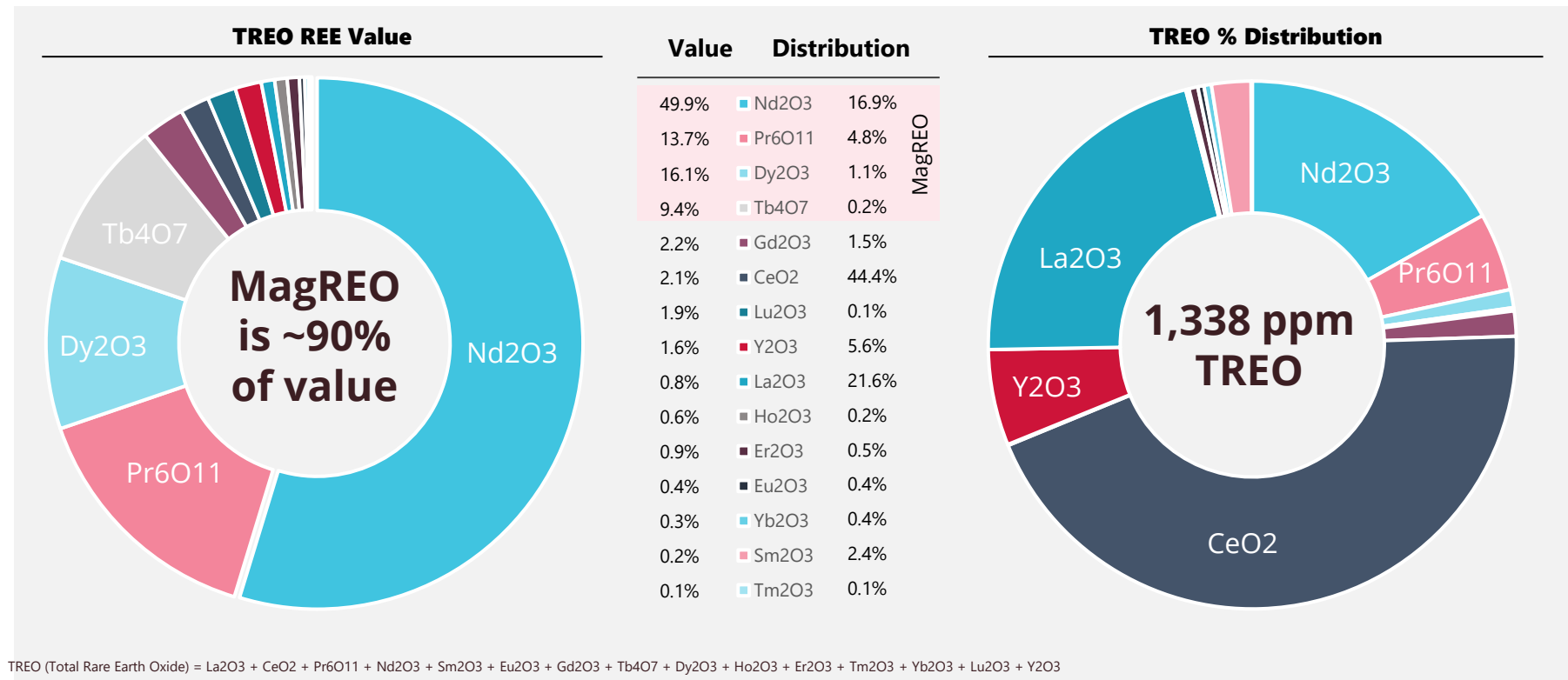


1. Refer to [ASX Announcement Mineral Resource Estimate Doubles](#)
2. Refer to [ASX Announcement IXI Improves Processing Flowsheet](#)
3. Refer to [ASX Announcement High Quality MREC produced](#)

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

MRE TREO VALUE AND DISTRIBUTION

Nd, Pr, Dy, Tb resent ~90% of Potential contained Value



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

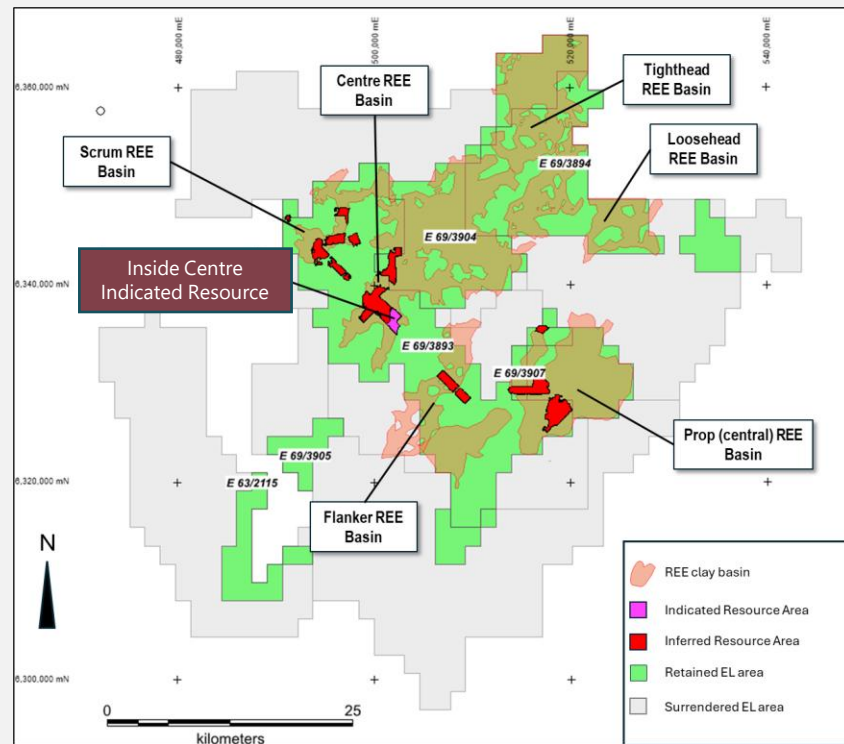
Note: Contained value is based on forecast pricing sourced from Adamas Intelligence "Rare Earth Pricing Quarterly Outlook". The chart is illustrative only of where rare earth economic value will be primarily derived from

RESOURCE GROWTH POTENTIAL

Upside to Towards Billions of Tonnes – Across a Tenement Holding Area of 949 km²

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

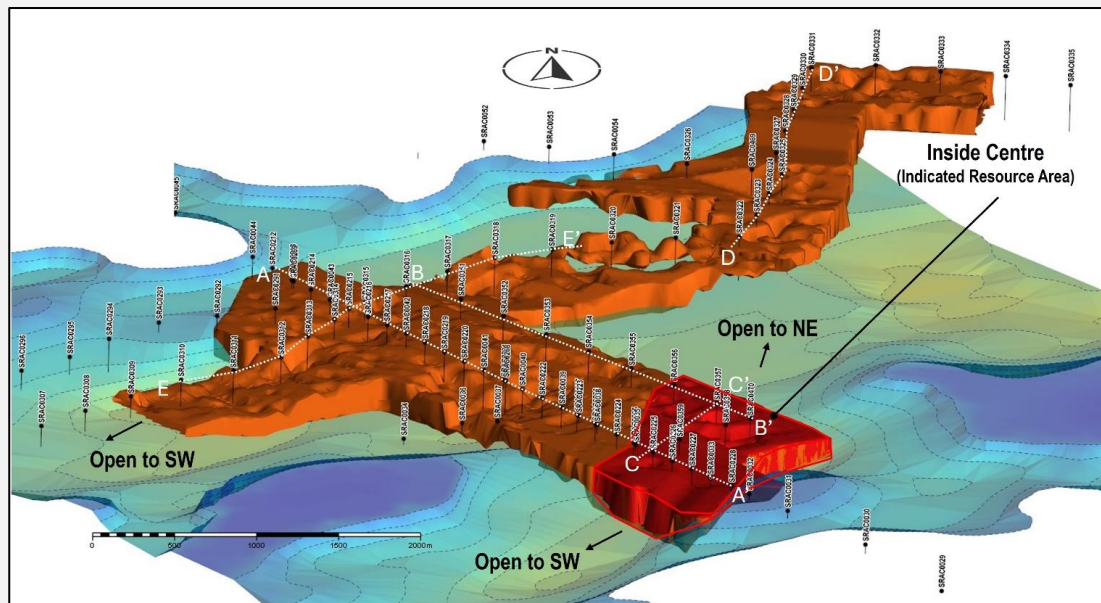
1. Refer to [ASX Announcement Mineral Resource Estimate Doubles](#)
2. Refer to [ASX Announcement Start of the Art Modelling Reveals Basin Extensions](#)



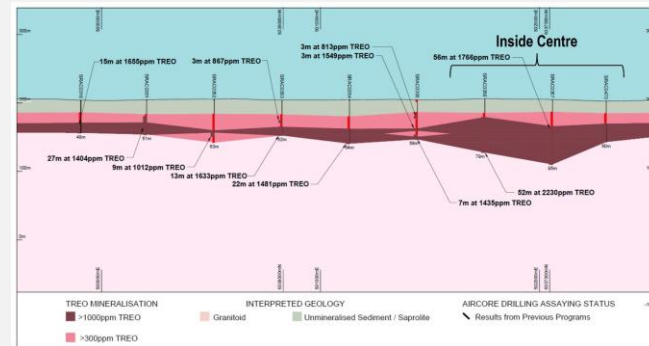
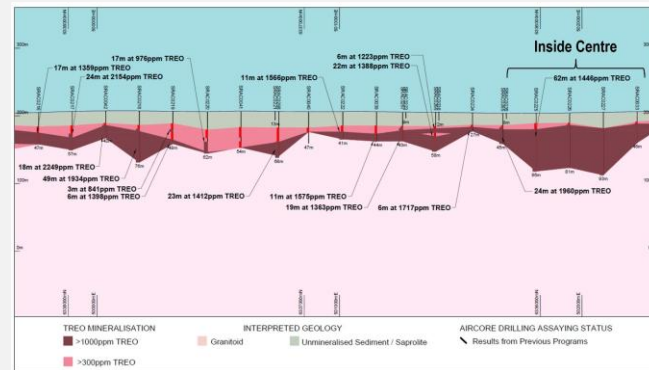
INSIDE CENTRE - A HIGH GRADE STAND OUT

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

Inside Centre to be the focus of future works

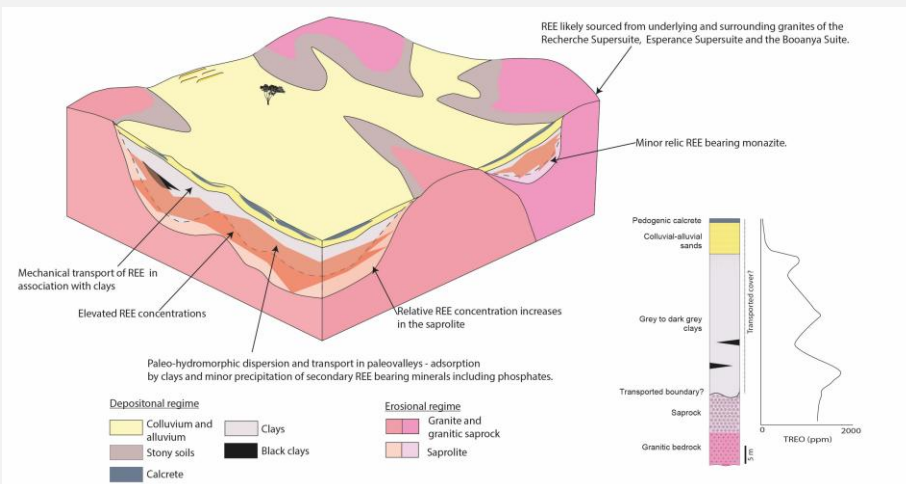
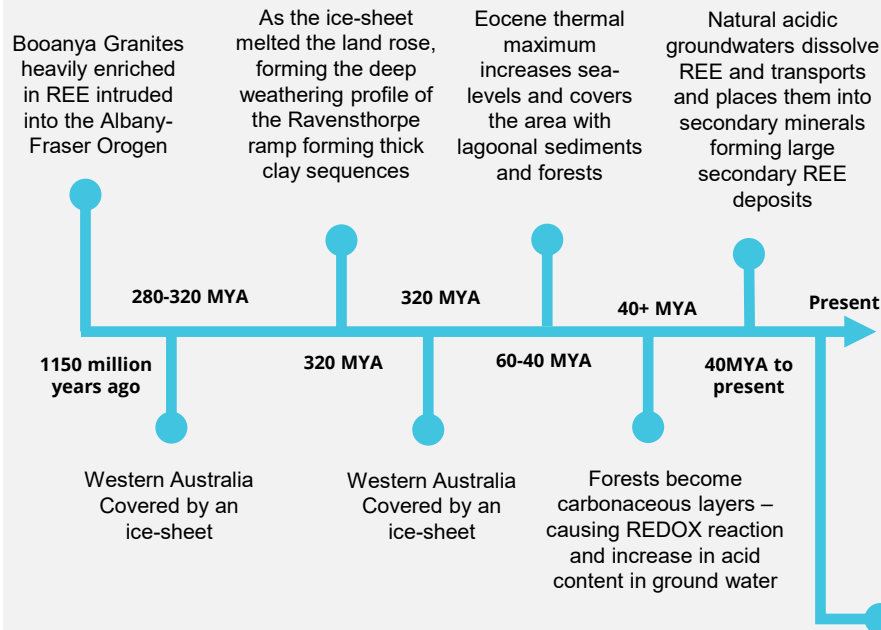


Refer to [ASX Announcement Mineral Resource Estimate Doubles](#)



UNIQUE GEOLOGICAL FORMATION

Why this is different to all other clay projects in WA – its not just about weathering of granites

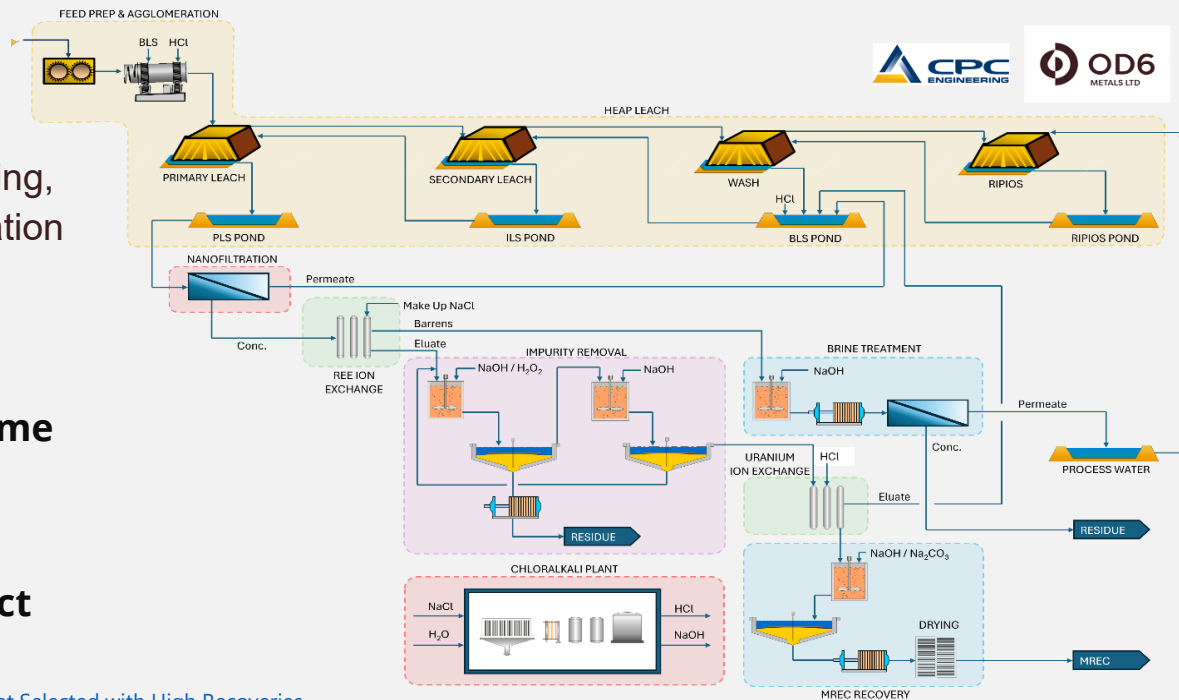


- **Splinter Rock is different** to other clay projects in WA
- This is not just about weathering granites, requiring processing of refractory REE minerals using high temperature
- **Our REE have already been mobilised with acidic ground waters and available for leaching at ambient temperatures and pressures, direct to a industry acceptable MREC**

INNOVATIVE PROCESSING STEPS

Simplified Processing Pathway to Produce High Quality Low Impurity Product

- **Simple acidic heap leach**
- **Capital intensive processing steps removed** - tanks, thickening, clay washing, solid liquid separation
- **84.5% Acid Recycling** with Nanofiltration (NF)
- **69% reduction in liquor volume** sent to Ion Exchange (IX) and Impurity Removal (IR) Circuits
- **U & Th Removed from product**

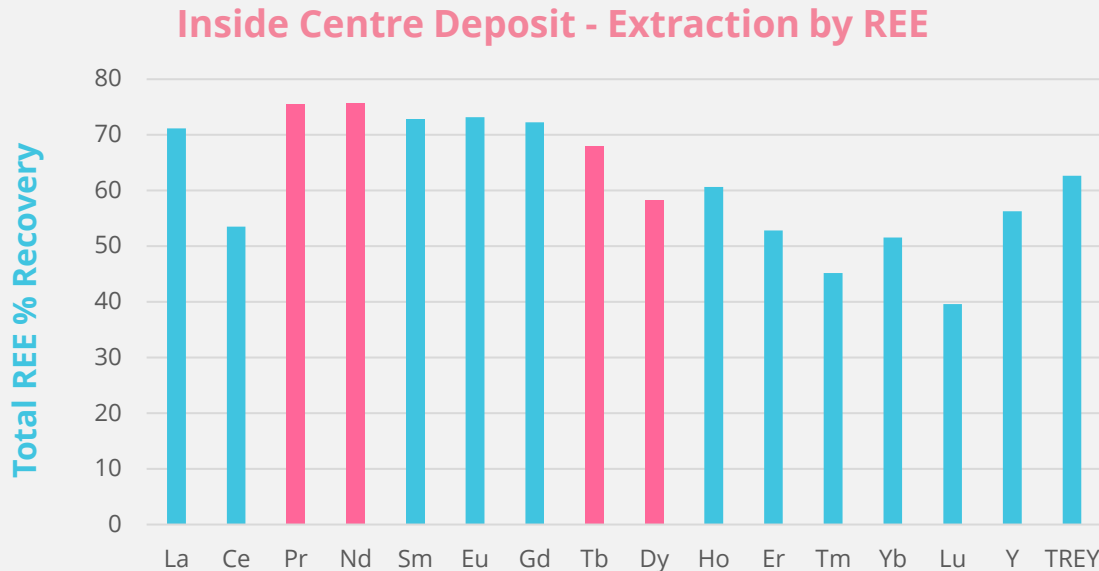


1. Refer to [ASX Announcement Innovative Process Flowsheet Selected with High Recoveries](#)
2. Refer to [ASX Announcement Nanofiltration Reduces Acid Requirements By Over 80%](#)

OUTSTANDING METALLURGICAL RESULTS

Rare Earths Recovered with Simple Heap Leach

- Excellent **overall Nd and Pr recovery of ~75%** inclusive of impurity removal
- **Estimated 7.5 kg HCl/t ore consumption**
- **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 Heap Leach Improves Met Recoveries](#)
2. Refer to [ASX Announcement IXL Improves Processing Flowsheet](#)
3. Refer to [ASX Announcement High Quality MREC produced](#)
4. Refer to [ASX Announcement Innovative Process Flowsheet Selected with High Recoveries](#)

MREC and MREH TREO AND IMPURITY COMPOSITION

Nd, Pr, Dy, Tb represent ~90% of Potential contained Value

- **>55% Total Rare Earth Oxide (TREO) equivalents**
- **High Magnetic Rare Earth** content to represent +90% of product value (Nd + Pr + Dy + Tb)
- **Low levels of impurities**
- **<0.001% Uranium and Thorium**
- **Offtake Engagement**
- North America, Europe & Asia
- Further composition refinements underway at ANSTO

TREO Composition

Element	MREC wt%	MREH wt%
La ₂ O ₃	13.40	8.01
CeO ₂	27.44	28.93
Pr₆O₁₁	2.86	3.82
Nd₂O₃	9.16	13.26
Sm₂O₃	1.11	1.63
Eu ₂ O ₃	0.15	0.21
Gd ₂ O ₃	0.54	0.84
Tb₄O₇	0.07	0.10
Dy₂O₃	0.26	0.40
Ho ₂ O ₃	0.046	0.06
Er ₂ O ₃	0.09	0.14
Tm ₂ O ₃	0.01	0.02
Yb ₂ O ₃	0.06	0.08
Lu ₂ O ₃	0.01	0.01
Y₂O₃	1.14	1.75
TREO	56.37	59.25

Impurity Composition

Element	MREC wt%	MREH wt%
Al	0.38	0.58
Ca	3.62	0.04
Fe	0.01	0.02
K	0.27	0.03
Mg	0.08	<0.01
Mn	0.30	0.08
Na	1.83	1.00
P	<0.0125	<0.01
S	<0.124	0.07
Si	<0.0621	<0.07
Zn	0.05	0.08
F	<0.10	0.25
Th	<0.001	<0.001
U	<0.001	<0.001

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



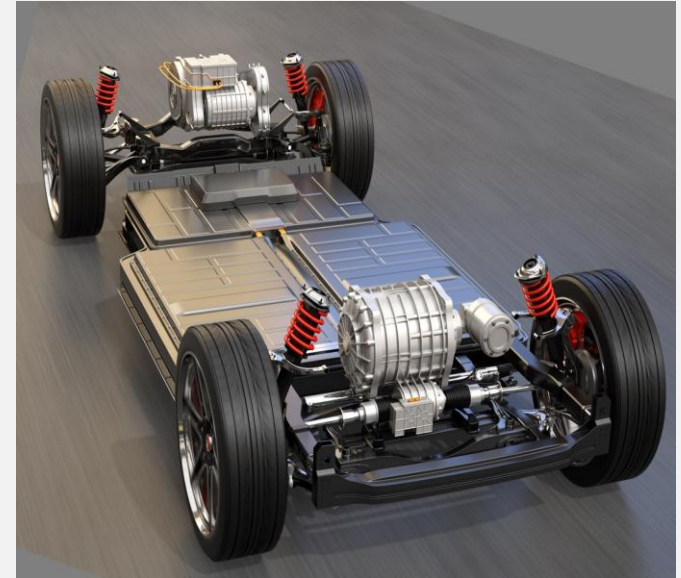
LOCAL RENEWABLE POWER CONNECTED

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

NEXT STEPS

Advanced Metallurgical Testwork and Studies

- **ANSTO Testwork Scale Up:**
 - ❖ **Heap leach Optimisation:** Heap Leach duration and kinetics, Acid strength and consumption, Counter current heap configuration, Particle agglomeration methodology
 - ❖ **Impurity Removal Verification:** Nanofiltration (NF) acid recovery, Ion Exchange (IX) selectivity, two stage Impurity Removal (IR) optimisation
 - ❖ **Bulk MREC and MREH Production:** Precipitation to produce >1 kg of MREC and/or MREH for customer qualification, offtake discussions, and to assess commercial payability options
- **Mining Study to Commence:** Inside Centre Deposit pit shells, stripping ratios, mine scheduling and preliminary mining costs
- **Engagement with potential offtake partners**
- **Engagement with government and potential financing partners**
- **Review Selective Nd, Pr, Tb and Dy Oxide Production Potential**



1. Refer [ASX Announcement – Innovative Process Flowsheet Selected with High Recoveries at Splinter Rock](#)

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 60-90°C	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	~\$13 M	~\$134 M	~\$514 M	~\$138 M	~\$138 M	~\$67 M	~\$467 M	~\$3.08 B	~\$1.10 B
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

recovery post +53um material removal

1. As at 28 October 2025

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

CORPORATE SNAPSHOT

High Calibre Leadership Team and Tight Capital Structure

Capital Structure

ASX: OD6

Price per share ¹	A\$0.065
Total number of shares on issue ¹	198.93M
Performance rights and options ²	86.87M
Market capitalisation (undiluted) ¹	A\$12.9M
Cash ²	A\$3.0M
Debt ²	Nil
Enterprise value	A\$9.9M

Share Price 12 Month History

A\$/share



1. As at 31 October 2025

2. Cash balance as at 1 October 2025



Mr Brett Hazelden

MANAGING
DIRECTOR



Mr Piers Lewis

NON-EXECUTIVE
CHAIRMAN



Dr Mitch Loan

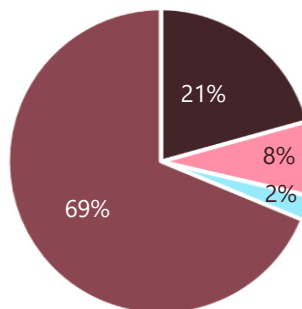
NON-EXECUTIVE
DIRECTOR



Dr Darren Holden

Geological Advisor

Register Detail



■ Founders (exc. Directors and Management)

■ Directors and Management

■ Family Offices and Institutions

■ Retail / Other

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 ₆ O ₁₁ (ppm)	Nd ₂ O ₃ (ppm)	Tb ₄ O ₇ (ppm)	Dy ₂ O 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.

SPLINTER ROCK MINERAL RESOURCE ESTIMATE

Focused on quality over quantity of resource



A QUALITY MRE
TARGETING THE
BEST OF THE BEST
GRADE, RECOVERY,
STRIP RATIO AND
REAGENT
CONSUMPTION

Cut-off grade (ppm TREO)	Tonnes (Mt)	TREO (ppm)	Contained TREO (k tonne)	MagREO (ppm)	MagREO (% of TREO)	Contained MagREO (k tonnes)
400	2,226	884	1,968	201	22.7%	447
600	1,654	1014	1,677	232	22.9%	384
800	1,125	1164	1,310	267	22.9%	300
1,000	682	1338	913	307	22.9%	209
1,200	394	1518	598	348	22.9%	137
1,400	226	1686	381	386	22.9%	87

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.

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