



PEAK MINERALS LTD

MINTA RUTILE PROJECT **DISCOVERY OF A NEW** **RUTILE PROVINCE**

JUNE 2025

ASX: PUA
PEAKMINERALS.COM.AU



IMPORTANT NOTICES

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This presentation has been approved by the Board of Peak Minerals Limited and is current as at June 2025.

Competent Person’s Statement – Previously Released Exploration Results

The information contained in this presentation that relates to Exploration Results at the Minta Rutile Project, is based on information compiled by Mr Richard Stockwell, a Competent Person who is a Fellow of The Australian Institute of Geoscientists. Mr Stockwell is an employee of Placer Consulting Pty Ltd, which holds equity securities in Peak Minerals Ltd. Richard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’.

The Company confirms that all Exploration Results at the Minta Rutile Project referred to in this Presentation were first reported by the Company in accordance with listing rule 5.7 with the relevant dates and announcements listed below. The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Presentation and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

- 5 July 2024: Peak to Acquire Prospective High-Grade West African Uranium and Rutile Projects;
- 30 October 2024: Peak to commence Exploration at the Minta Rutile Project, Cameroon;
- 20 November 2024: Site Visit Completed and Exploration Underway at the Minta Rutile Project, Cameroon;
- 4 February 2025: First systematic exploration programme discovers significant rutile province in Cameroon;
- 20 February 2025: Reconnaissance Exploration Program Demonstrates Broad Scale of Minta Rutile Project;
- 12 May 2025: Discovery of Rutile Province Expanding Towards a Globally Significant Scale; and
- 21 May 2025: Peak Minerals Intersects 28km of Residual HM at Minta; and
- 28 May 2025: Residual HM at Minta expands to over 540km²

In relation to visual results (slides 10, 16, 21 and 22) the Company cautions that with respect to any visual mineralisation indicators, visual observations and estimates of mineral abundance are uncertain in nature and should not be taken as a substitute or proxy for appropriate laboratory analysis. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results from the drilling will be required to understand the grade and extent of mineralisation with results expected during the remainder of Q2, early Q3, 2025.

PEAK MINERALS

MINTA RUTILE DISCOVERY

A rare combination of ultra-high-grade rutile, district-scale potential, and near-surface geology, positioned in a tightening global market.

Major Discovery of a New Rutile Province.

Secured ~8,800 km² of prospective tenure in central Cameroon.

Greenfields Discovery at a Massive Scale.

Unlocking a huge unexplored rutile province.
>3,500km² initial target area with exploration on-going.

Rutile – the Greenest Form of Titanium.

Discovery hole of
4.0 m @ 1.05% rutile
Results up to 8.5% HM from surface.

Titanium Market.

Demand is set to surge with robotics and advanced manufacturing driving additional, hard-to-quantify future growth.

Existing Infrastructure.

150 km from Cameroon's capital, with direct access to road, rail, ports, and hydropower.

Strengthened Leadership.

Revitalised management team with proven rutile discovery and development expertise.

Fully Funded for Exploration in 2025.

\$2M cash on hand, cost-effective exploration underway.

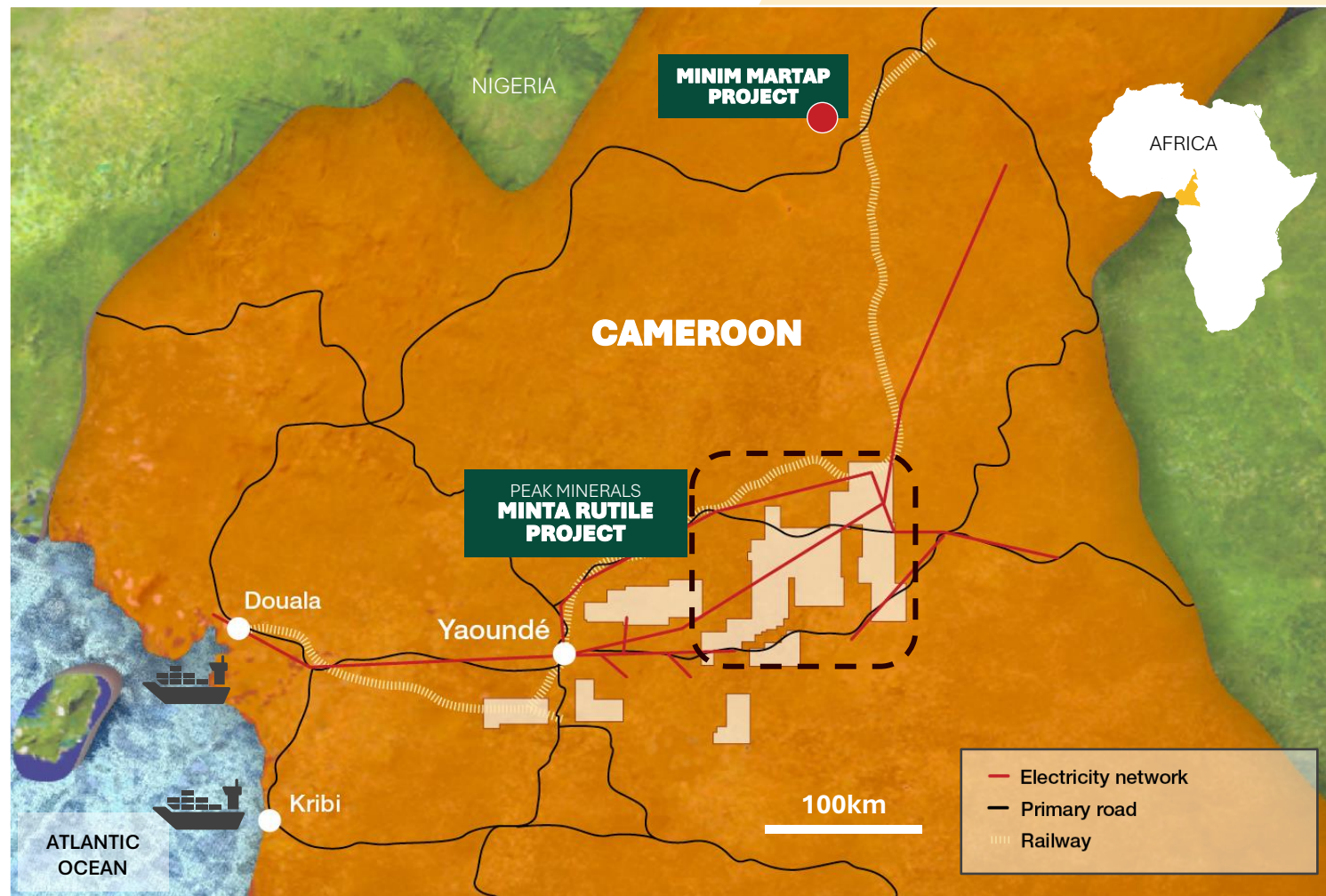
Cameroon.

Stable, democratic nation in Central West Africa that is underexplored, and open for business.

MINTA RUTILE PROJECT, CAMEROON

DISTRICT SCALE RUTILE DISCOVERY

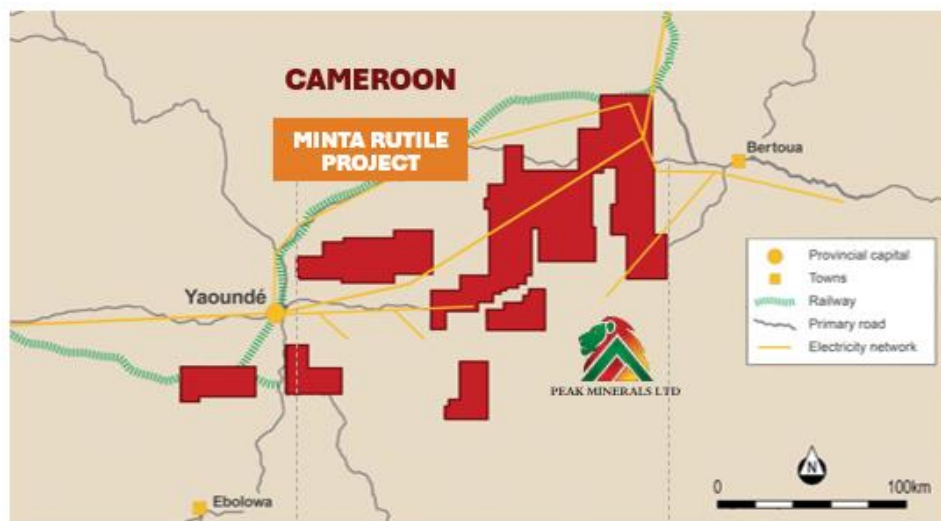
- **Located in Cameroon** – politically stable, Commonwealth member, mining-friendly jurisdiction
- **Exceptional infrastructure access** – road, rail, port, and hydroelectric power all within reach
- **8,800km² of tenure**, with >3,500km² under active exploration
- **Discovery footprint spans 55 × 35 km at Minta and 12 × 12 km at Minta Est** – a rare, large-scale rutile province in Central West Africa
- **Mineralisation in all holes reported to date**, mineralogy results pending
- Only the **second rutile-dominant** mineral sands project discovered in the last **70 years**



MINTA RUTILE

HIGH-VALUE WITH SIGNIFICANT SCALE AND GRADE

- Rutile-dominant sands with 60 – 70% rutile in HM – rare globally
 - ▶ **6x more valuable than ilmenite-dominant Heavy Minerals (HM)**
- Systematic exploration underway across >3,500 km²
 - ▶ **Scale and grade suggest potential for a district-scale rutile asset**
- Mineralised oversize grains:
 - ▶ **Potential to materially increase rutile grade**



Sydney

Equivalent distance

Newcastle



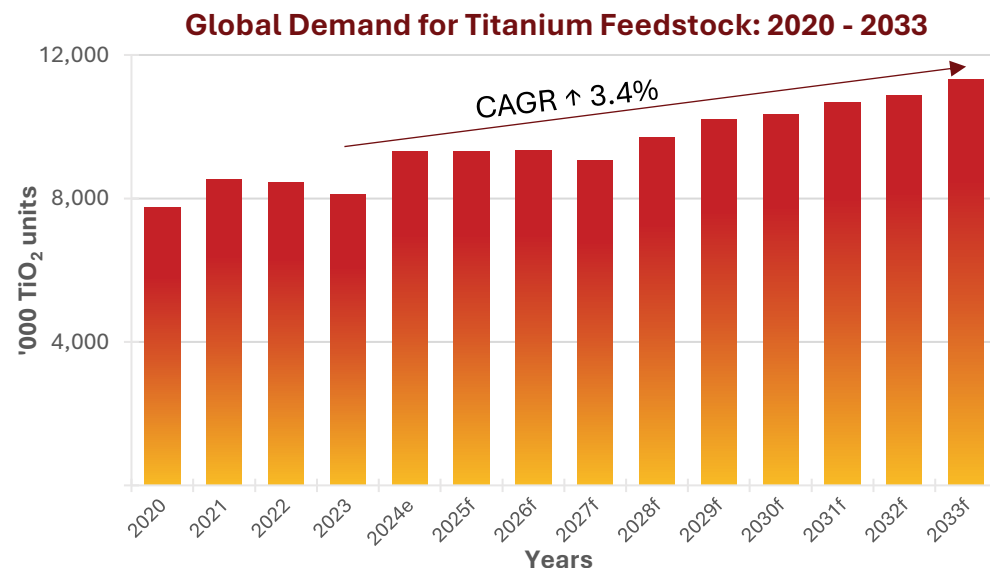
Drying of samples
in Cameroon,
ready for
processing

RUTILE

TITANIUM'S PREMIUM FEEDSTOCK

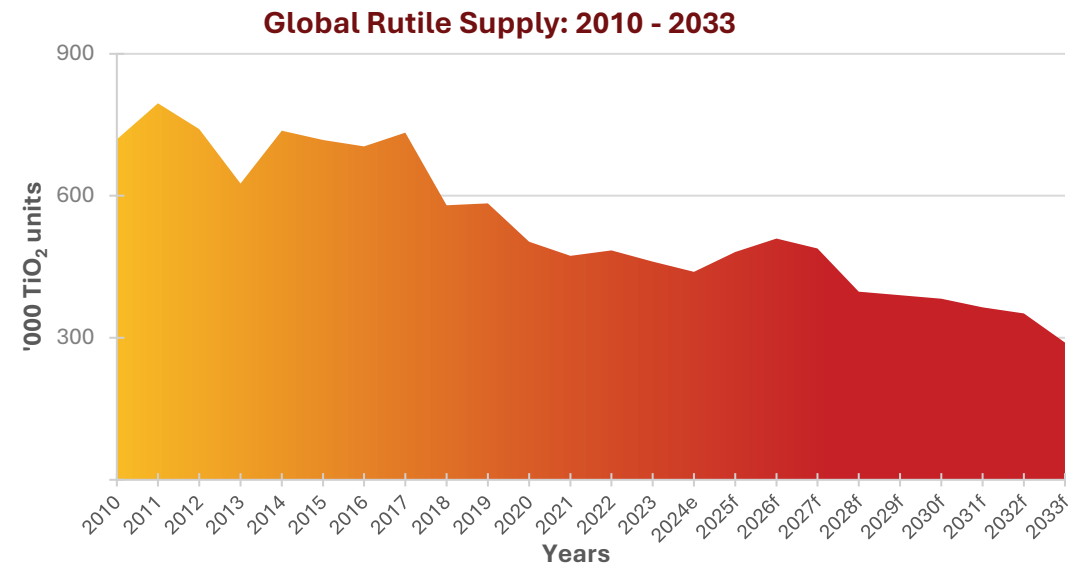
Titanium: Critical for a High-Tech Future

- **Essential across industries** – pigments, aerospace, medical, electronics
- **Titanium metal & welding rods critical for future-facing demand:** Used in aerospace and robotics applications due to unmatched strength-to-weight ratio and corrosion resistance
- **Soaring titanium metal market outlook** – US\$30B in 2025 to US\$54B by 2034 – CAGR 6.5%*
- **Next frontier** – unquantifiable demand expected from robotics and advanced manufacturing
- IperionX Limited **titanium processing tech** forecast to fuel downstream demand



Rutile: Scarce and Strategic

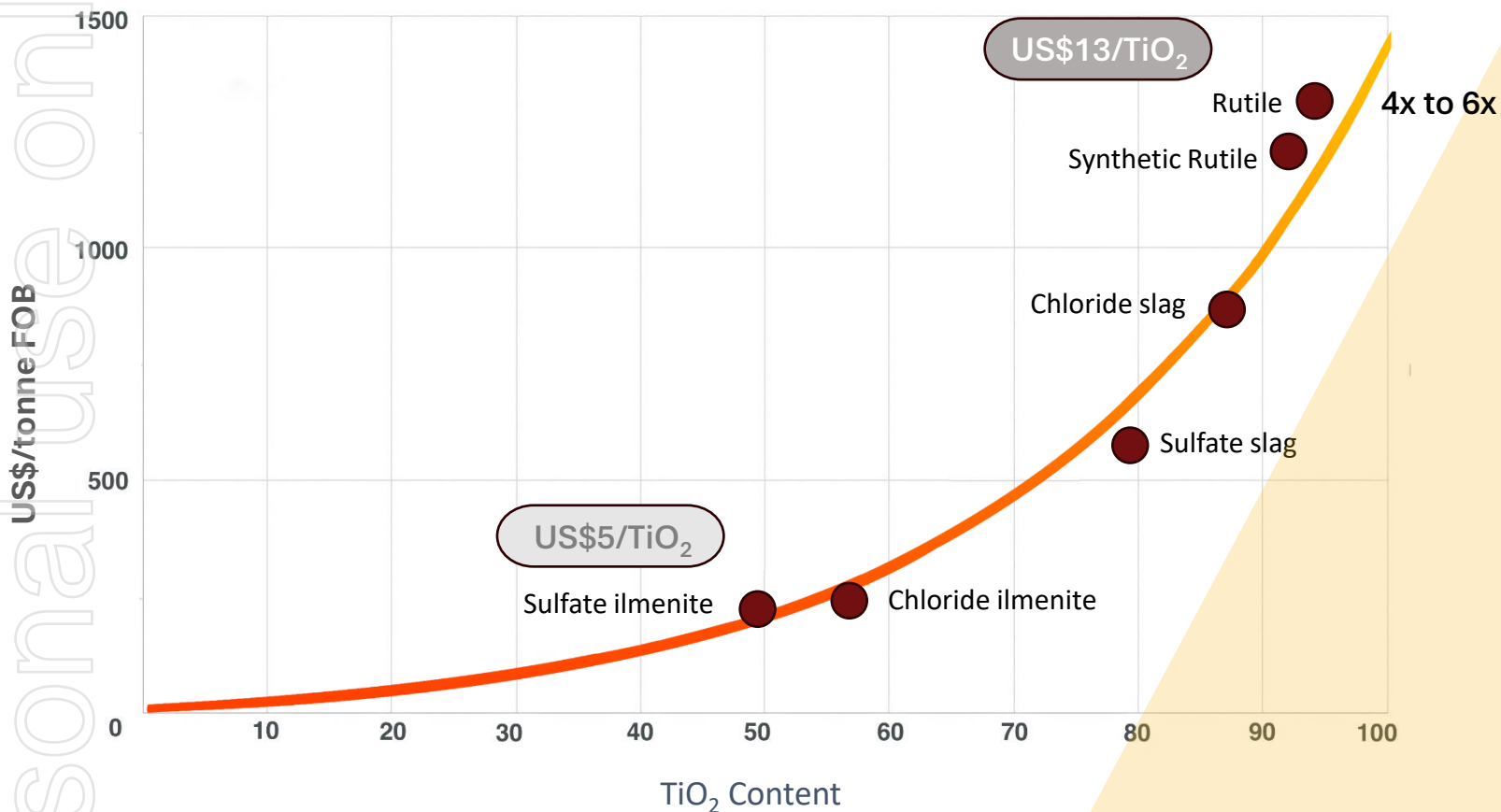
- **Lowest carbon footprint** of all titanium feedstocks – critical for decarbonisation pathways
- **Acute global shortage**, accounting for just ~5% of titanium supply
- **Exploration gap**, few new discoveries in more than 50 years
- **Traditional deposits exhausted**, legacy producers in decline
- **Strong and rising prices**, driven by tight supply and industrial demand growth



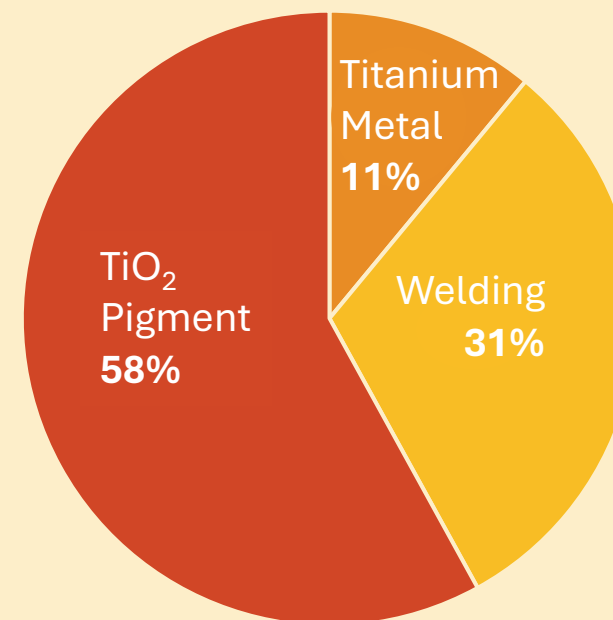
THE MARKET

DEMAND AND PRICING

Titanium Feedstock Pricing by Grade (2024)



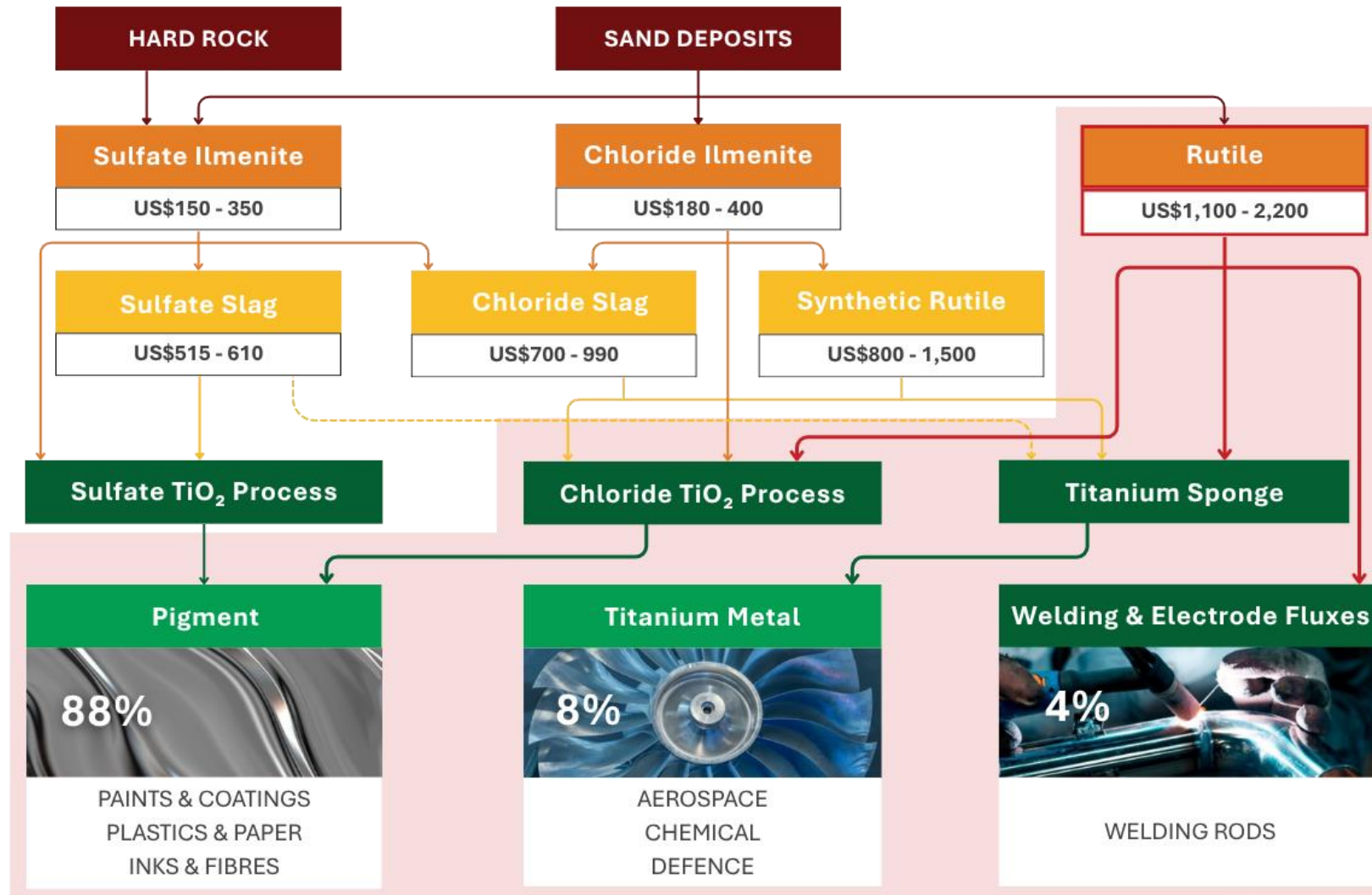
Demand for Rutile by End Use (2024)



Source TZMI

TITANIUM FEEDSTOCK PROCESSING ROUTES

RUTILE, THE MOST EFFICIENT ROUTE TO END-USE



NOTE: Prices quoted are in US\$/tonne FOB basis

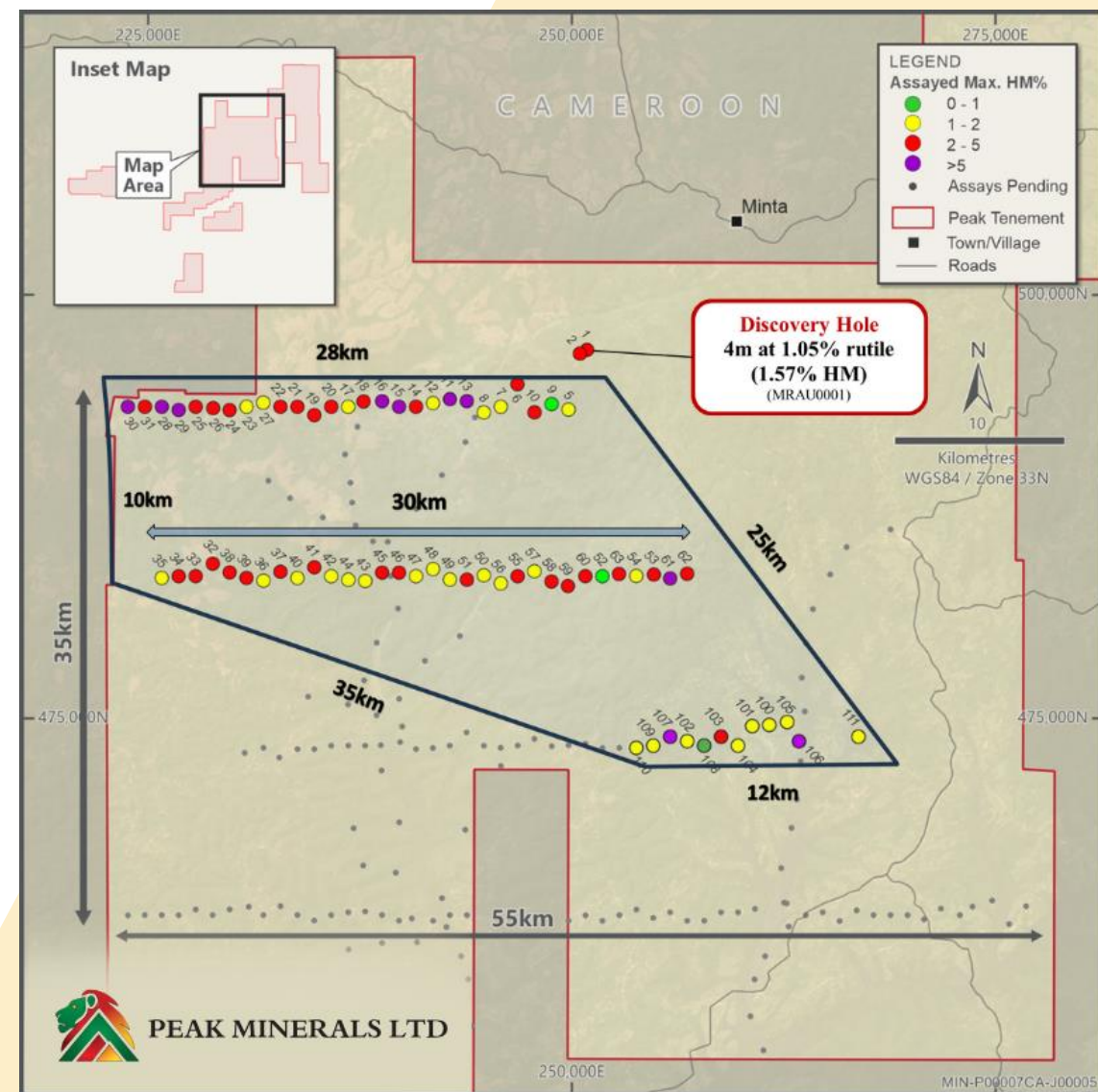
SOURCE: TZMI

MINTA, EVERY HOLE HITS

FIRST-PASS DRILLING ONLY SCRATCHES THE SURFACE

Widespread Consistent Mineralisation Confirmed

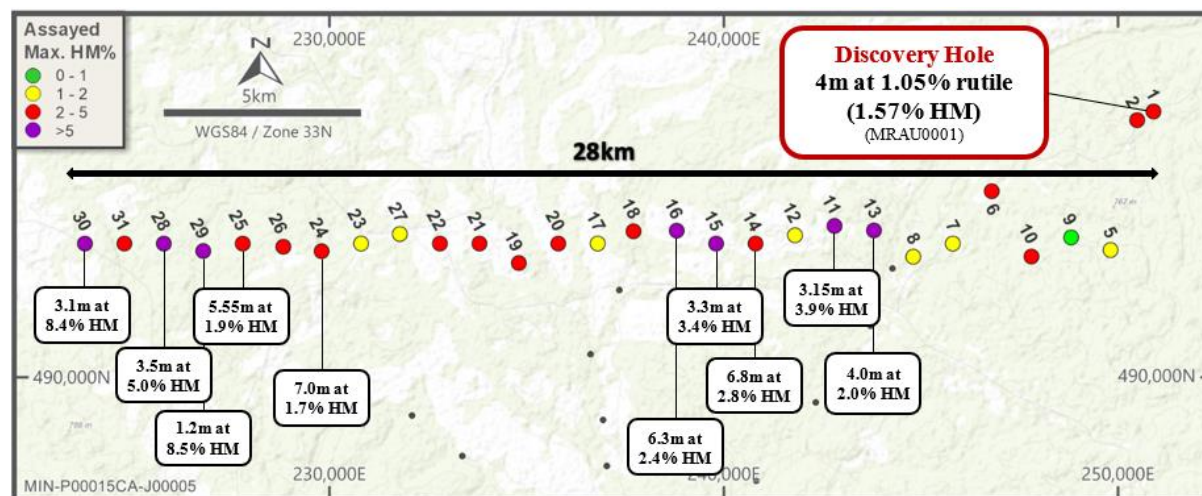
- **Broad-scale (10km x 1km), cheap and efficient exploration**, by hand auger and push-tube exploration to cover vast areas quickly
- **100% hit rate** in reported holes, every hole mineralised, rutile % pending
- **Discovery hole 4m at 1.05% insitu rutile (at 1.57% HM)**, comparable to globally significant rutile deposits
- **Free-dig, shallow saprolite and sand-hosted mineralisation** – simple, low-cost extraction with low strip ratios
- **Consistent from surface**, mineralisation from surface to end of hole, average hole depth ~4m
- **Consistent across large area**, results define a corridor **spanning ~540 km²**
- **Notable intercepts include:**
 - 3.1m @ 8.4% HM
 - 6.8m @ 2.8% HM
 - 3.5m @ 5.0% HM
 - 6.3m @ 2.4% HM
- **Ideal bulk mining conditions**, weathered schist with ~1.8 t/m³ density



UNMATCHED CONSISTENCY

100% OF HOLES REPORTING HM MINERALISATION

- **Consistent mineralisation in every hole**, from surface to end-of-hole, awaiting rutile assemblage
- **41km strike length, 30km across strike**, continuous HM intercepts
- **Broad spaced drilling**, every hole 1km apart, drill lines 10km apart
- **High-grade zones**, 0.8% to 8.5% HM, including discovery hole with 1.57% HM and 1.05% in-situ rutile
- **Further upside**, HM grades exclude contribution from +1mm oversize material



Perth
CBD

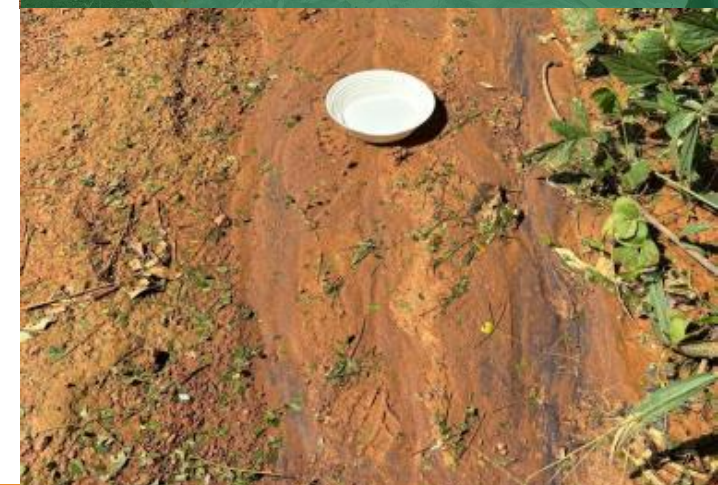
41km

Strike Length

Rottnest
Island



Demonstration of hand auger drilling in
Cameroon



Visible rutile and HMS on a track alongside
sample MRAU0001

OVERSIZE RUTILE MINERALISATION

POTENTIAL TO SIGNIFICANTLY INCREASE RUTILE GRADES

Early test work has shown oversize rutile nuggets are easily processable, with no deleterious elements

<1mm oversize



>1-2mm oversize



>2mm oversize



>10mm



Not currently included in reported HM

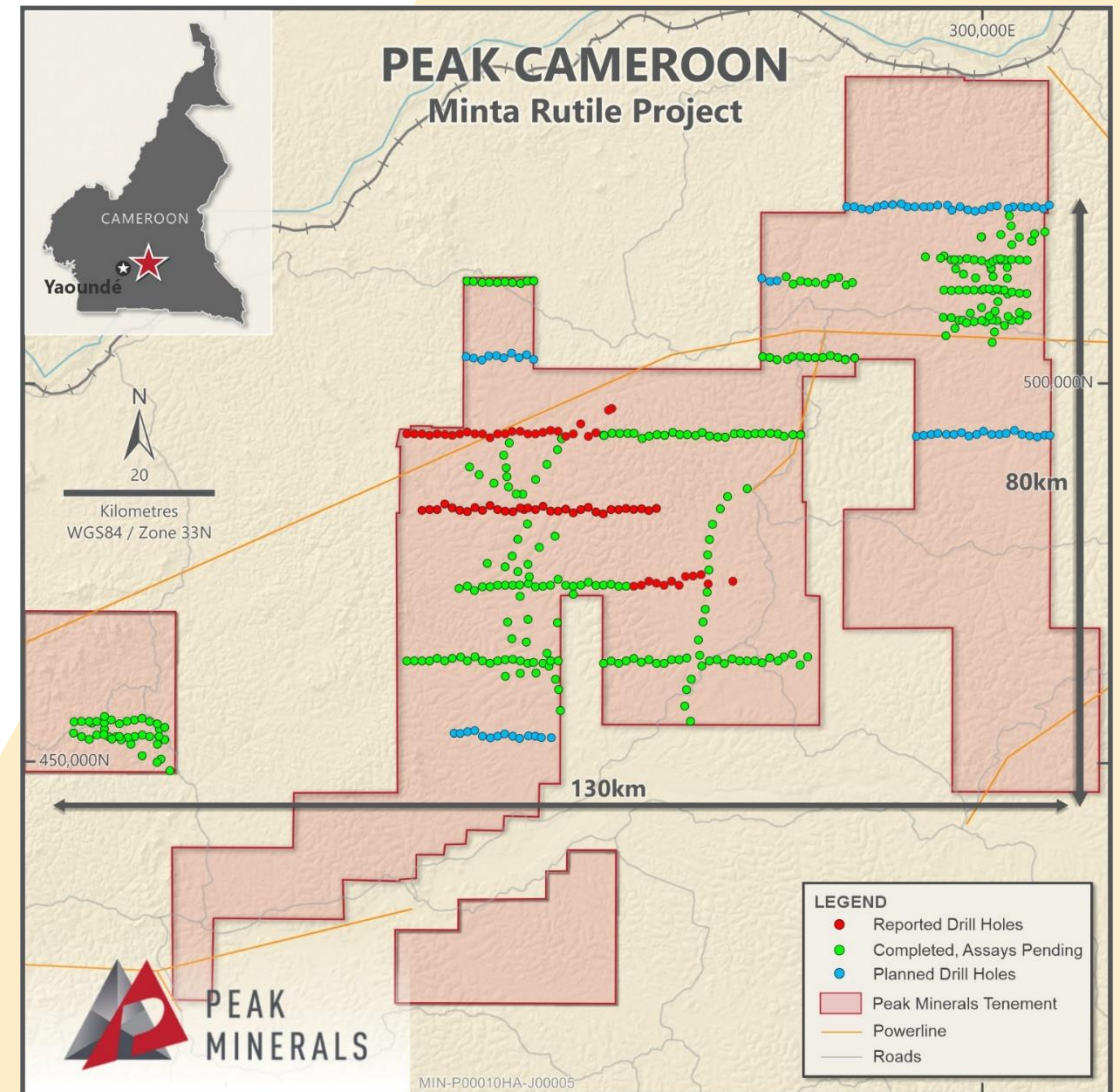
- Oversize rutile mineralisation is unique to Minta
- Traditionally, >1mm is considered waste
- Assays show oversize nuggets from Minta are rutile

- **Potential to significantly increase rutile grades**
- **+1mm oversize mineralisation yet to be included**
- **Assays underway**

MINTA DRILLING

OVER 300 DRILL HOLES PENDING WITH PHASE 2 PROGRAM UNDERWAY

- **Cheap, effective drilling for fast-track resource definition** to unlock district-scale value
- **Phase 1 completed**– 316 drill holes across residual and alluvial targets; assays pending for majority
- **Phase 2 underway** with 134 additional holes planned
- **Targeting key mineralised zones** across the 130 km x 80 km footprint
- **HM results expected every 2 – 4 weeks**, for next 3 months
- **Fast-tracking rutile assemblage and oversize mineralisation**
- Results due from Minta Est which has shown **potential for additional upside**, distinct mineralisation style with **monazite, zircon and gold** prospectivity



CAMEROON

STABLE, UNDEREXPLORED & OPEN FOR BUSINESS

- **Stable, democratic nation in Central West Africa**
- **Member of the Commonwealth with a modern mining code** (adopted 2024) based on Western frameworks:
 - 10% free carry to the state upon Mining License
 - 20% VAT
- Recent **mining license granted** to Canyon Resources (ASX: CAY) (bauxite)
- **Operating rail and port network** ideal for rutile transport and export
- **Low-cost, clean energy** with strong hydropower dominance (~73%)
- Significant **untapped potential** – one of Africa's most underexplored mineral regions
- **National Development Strategy 2020–2030** targets middle-income status by 2035 through industrialisation

The Peak Advantage

PUA management, consultants and in-country team **bring extensive experience** in Cameroon. Established, long-standing relationships with government, local communities, and key stakeholders.

Notably, Director **Phillip Gallagher** has over a **decade of operational experience in Cameroon**, including with ASX-listed Canyon Resources (ASX:CAY).

COUNTRY PROFILE

Population: ~30 million (UN)
Major Industries: Agriculture, Oil & Gas
Well-educated bilingual workforce: English and French



REUTERS

China's Sinosteel signs \$680 million iron ore mine deal with Cameroon

YAOUNDE, May 20 (Reuters) - Cameroon's government has signed a 420 billion CFA franc (\$675.96 million) high-grade iron ore mining deal with a subsidiary of Sinosteel Corporation Limited, as China seeks new sources of the steel-making ingredient.



REUTERS

Cameroon signs bauxite deal with Canyon Resources

YAOUNDE, July 30 (Reuters) - Cameroon on Tuesday signed a bauxite mining deal worth at least \$2 billion with a subsidiary of Australia-based Canyon Resources (CAY.AX), opens new tab, as the central African nation seeks to become an upper middle-income country by 2035. Camalco, the Cameroonian subsidiary of the Australian miner, will carry out the direct shipping ore (DSO) project at the Minim-Martap mine in northern Cameroon, covering an area of nearly 500 square km (123,550 acres).



Cameroon Grants 4th Solid Mining Permit to Canyon Resources

On September 13, 2024, Cameroon's interim Minister of Mines, Fuh Calistus Gentry, handed an exploitation permit to Camalco, the Cameroonian subsidiary of Australian mining firm Canyon Resources. This permit allows the company to begin developing the Minim-Martap bauxite deposit in the Adamawa region.

NEXT STEPS

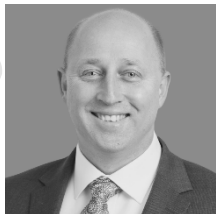
CONSISTENT NEWSFLOW ON THE ROAD TO MRE

Activity	Jun	Jul	Aug	Sept	Oct	Nov	Dec	2026
Phase II Drilling Program								
HM Results								
Rutile assemblage results								
Oversize HM contribution								
Define and publish Exploration Target								
Commence Infill Drilling Program								
Maiden Mineral Resource Estimate								

BOARD AND MANAGEMENT

FROM DISCOVERY TO EXECUTION

Key Management



CASPER ADSON
CEO

MINERAL SANDS EXPERT

- 20+ years' leadership in mineral sands, titanium & critical-minerals projects
- Dual BEng (Chem) & BSc (Applied Chemistry)
- Delivered ilmenite, monazite & synthetic rutile operations at Iluka Resources
- Led the Barrambie Titanium & Vanadium Project through feasibility and strategic partnerships



PHILLIP GALLAGHER
NON-EXECUTIVE DIRECTOR

INCOUNTRY SPECIALIST

- Seasoned West African explorer
- Co-founder and former MD of Canyon Resources (ASX:CAY)
- Negotiated the Minim-Martap Bauxite Project development in Cameroon
- Extensive ground-pegging expertise & regional stakeholder networks



RICHARD STOCKWELL
TECHNICAL MANAGER

COMPETENT PERSON

- Principal Geologist at Placer Consulting with over 25 years of HMS & rutile expertise
- Roles in exploration, resource estimation, development (PFS, DFS), mining and management.
- Led exploration programs across Africa, Asia & Australia
- Competent Person for ASX-listed & private companies, including Sovereign Metals, Australian Garnet and Capital Metals



MATHEW O'HARA
NON-EXECUTIVE
DIRECTOR & CO-SEC

- CA with 15+ years in capital markets, financing & governance
- Former CFO & CoSec for TSXV/ASX-listed resources companies
- Current NED: Benz Mining, African Gold & Pearl Gull Iron
- Proven at financial oversight, regulatory compliance & board reporting processes

Non-Executive Board



ROBERT BOSTON
NON-EXECUTIVE CHAIR

- 20+ years in legal & commercial leadership across BHP, Rio Tinto & Poseidon Nickel
- Expertise in multi-commodity exploration, M&A, JVs & early-stage development
- Dual Law & Commerce degrees; admitted WA & High Courts
- Proven at structuring complex resource transactions and governance frameworks



OONAGH MALONE
NON-EXECUTIVE DIRECTOR

- 15+ years' ASX governance & company secretarial leadership for explorers
- Principal of a corporate advisory firm and CoSec to multiple ASX entities
- Member Governance Institute of Australia
- Expert in compliance, risk mitigation & scaling junior mining companies

2.8B

**Shares on
Issue¹**

A\$0.019

Share Price
As at 11 June 2025

A\$50M

**Undiluted Market
Capitalisation**

192M

**Options
on Issue²**

Funds

**Fully funded for
2025 exploration**

THE OPPORTUNITY



Globally Rare Rutile-Dominant Sands:

- Exceptional heavy mineral composition (>60–70% rutile).
- Valued at 6x higher than typical ilmenite-dominant deposits.

Extensive Exploration Program:

- Systematic exploration over >3,500 km² indicates significant scale.
- Grade and scale suggest potential for a district-scale, high-value rutile asset.

Potential Upside from Oversize Mineralisation:

- Near-term opportunity to materially enhance overall resource grade.

Experienced Team:

- Proven track record of successful exploration and project development in Cameroon.
- Experience delivered ilmenite, monazite and synthetic rutile operations.





PEAK MINERALS LTD

FOR MORE INFORMATION

CASPER ADSON

Chief Executive Officer

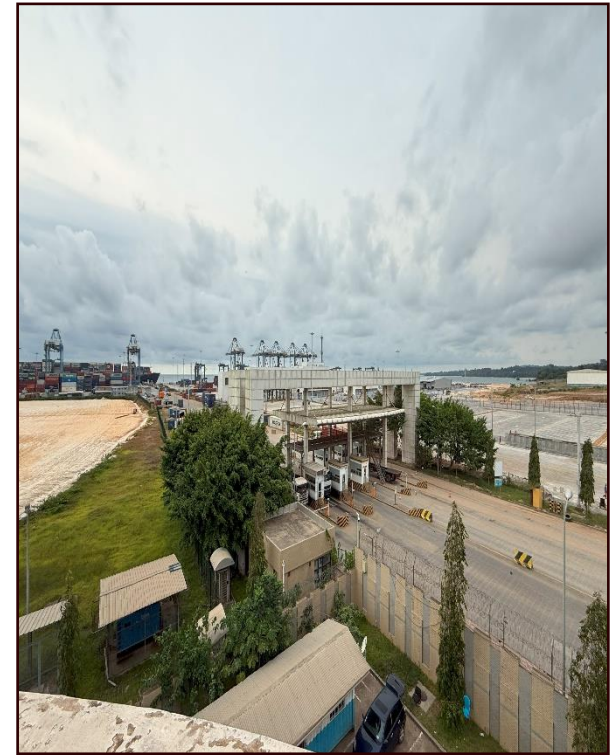
admin@peakminerals.com.au

APPENDIX



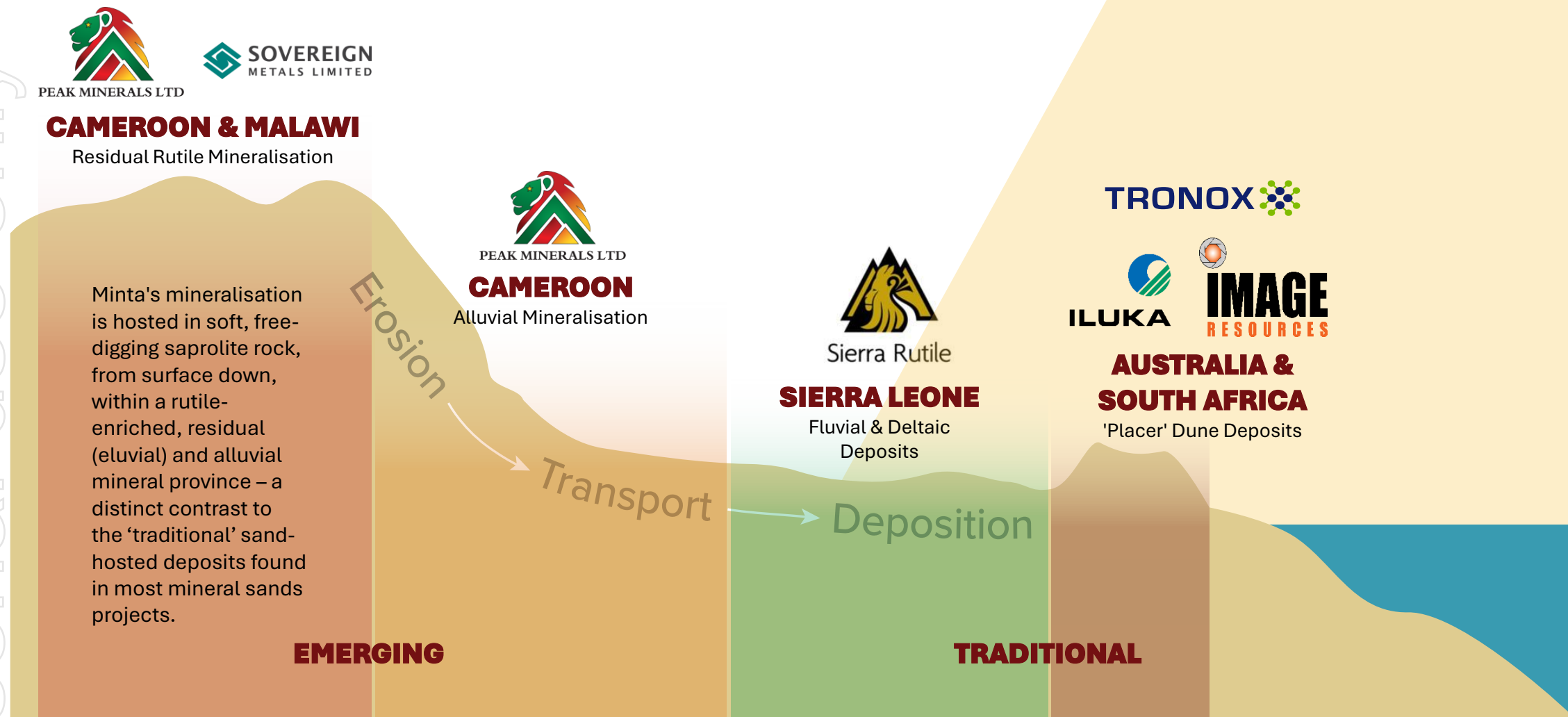
INFRASTRUCTURE

POWER ROAD TRAIN PORT - ALL WITHIN REACH



THE MINTA RUTILE PROJECT

RUTILE SUPPLY SCARCITY DRIVES EXPLORATION INTO UNCONVENTIONAL LOCATIONS



THE MINTA RUTILE PROJECT

OVERSIZE MINERALISATION

Potential to materially boost total HM and in-situ rutile grade in prospects



0.3mm

Typical mineral sands rutile particle is 0.3mm in diameter



1mm

Mineral Sands typically discard particles >1mm



5-10mm



>10mm

Minta Rutile Project has coarse mineralised rutile particles >>1mm

> > > > > > >

37×

Volume Multiplier

> > >

> > >

37,000×

Volume Multiplier

Source: Refer ASX announcements dated 30 October 2024 and 20 November 2024 for further information. Refer cautionary statement on page 2.

MINTA RUTILE PROJECT

COMPELLING RUTILE-DOMINANT MINERAL ASSEMBLAGE

APPENDIX 2: Sampling results and location information

Sample Type	In-situ samples 45µm - 1mm							Panned concentrates 45µm - 1mm		
Location	Minta							Minta	Minta Est	
Hole ID	MRAU0001	MRAU0001	MRAU0001	MRAU0001	MRAU0002	MRAU0002	MRAU0002	MRAU0001	MRAU0003	MRAU0004
Coordinates: Easting	250889	250889	250889	250889	250474	250474	250474	250889	299792	300115
Northing	496755	496755	496755	496755	496536	496536	496536	496755	519421	512565
Sample ID	RE0001	RE0002	RE0003	RE0004	RE0005	RE0006	RE0007	RE0003(Pan)	RE0014(Pan)	RE0018(Pan)
Target	Alluvial	Alluvial	Alluvial	Alluvial	Residual	Residual	Residual	Alluvial	Alluvial	Alluvial
Lithology	Silty sand	Silty sand	Silty sand	Saprolite	Soil	Soil	Soil	Silty sand	Silty Sand	Sand
Depth	0 - 1	1 - 2	2 - 3	3 - 4	0 - 1	1 - 2	2 - 3	2 - 3	1 - 2	0 - 1
Niobium									2	
Monazite	0.12	0.00	0.13	0.00	0.00	0.00	0.00	0.05	35.59	12.54
Ilmenite Mag 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.33	1.67	0.95
Ilmenite Mag 2	11.21	7.78	1.40	3.03	0.00	0.00	0.20	1.46	16.89	5.97
Ilmenite Non Mags	0.20	0.73	0.15	0.13	2.56	3.54	3.26	0.35	0.58	0.00
Mag Leucoxene	0.55	0.55	0.14	0.00	0.00	0.00	0.00	0.00	0.00	0.12
Rutile	69.44	69.77	69.00	56.99	66.23	60.87	62.39	66.15	16.75	40.06
Non Mag Leucoxene	0.20	0.00	0.00	0.00	0.00	0.00	0.50	0.00	0.00	0.00
Zircon	2.38	0.27	0.20	1.03	1.70	1.86	2.13	0.68	21.48	20.38
VHM	84.11	79.10	71.01	61.19	70.48	66.27	68.47	69.02	92.96	80.01
THM% SAND + OS (HLS)	1.49%	1.35%	2.44%	1.01%	1.04%	1.08%	1.28%	4.95%	6.81%	5.37%

- 4m at 1.05% in-situ rutile from surface in first assayed drill hole at Minta
- Dominant rutile grades up to 69.8% (Minta) and zircon grades up to 21% (Minta Est)

Source: Refer ASX announcement dated 20 November 2024 and 4 February 2025 for further information. Refer cautionary statement on page 2.

Rutile identified in a panned alluvial sand concentrate sample from Dormer rig. Estimated in-situ rutile grade range within the sample of 1% - 3%.



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OTHER PROJECTS



OTHER PROJECTS: **CAMEROON URANIUM**

Kitongo & Lolo Uranium Projects

- **Location:** Cameroon, West Africa
- **Combined Area:** Approximately 2,400 km² across six exploration permits
- **Historical Exploration:**
 - Initially explored in the 1970s
 - Kitongo and Lolo Projects acquired by Mega Uranium Ltd in April 2007 as part of acquisition of TSX-listed Nu Energy Corporation – valued at CAD \$150m.
 - Further exploration by Mega Uranium Ltd from 2007 to 2011
- **Recent Developments:**
 - Peak Minerals acquired an 80% interest in the projects in 2024
 - The acquisition positions Peak Minerals to leverage historical data for potential uranium discoveries

Source: Refer ASX announcement dated 5 July 2024 for further information.

