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Metals

Women in Mining Summit 2026

Small company, strong culture

27 August 2026 – Brisbane

Important information

The information in this presentation is provided for general information regarding 29Metals Limited (the 'Company') and its subsidiaries (together with the Company, '29Metals'). Material information in this presentation has been derived from information publicly released by the Company to the ASX announcements platform. Details regarding the source information released to the ASX announcements platform is included in notes in this presentation.

Information presented is deemed representative at the time of its original release and 29Metals does not accept any responsibility to update the information presented. Readers should be aware that there may be changes to historical information presented in the future due to adjustments in accounting and reporting policies and standards, and that past results or performance are no guarantee of future results or performance.

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This document contains certain forward-looking statements and comments about future events, including in relation to 29Metals' businesses, plans and strategies and expected trends in the industry in which 29Metals currently operates. Forward-looking statements can generally be identified by the use of words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "plan", "predict", "plan", "propose", "will", "believe", "forecast", "outlook", "estimate", "target" and other similar words. Indications of, and guidance or outlook on future earnings or financial position or performance are also forward-looking statements. Forward-looking statements involve inherent risks, assumptions and uncertainties, both general and specific, and there is a risk that predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors could cause 29Metals' actual results to differ materially from the plans, objectives, expectations, estimates, targets and intentions expressed in such forward-looking statements, and many of these factors are beyond the control of 29Metals, its Directors and Management. Statements or assumptions in this document may prove to be incorrect, and circumstances may change, and the contents of this document may become outdated as a result. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are based on 29Metals' good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect 29Metals' business and operations in the future. 29Metals does not give any assurance that the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, many of which are beyond 29Metals' reasonable control, and 29Metals does not give any assurance that the assumptions will prove to be correct.

Readers are cautioned not to place undue reliance on forward-looking statements.

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Nothing in this document is a promise or representation as to the future, and past performance is not a guarantee of future performance. 29Metals nor its Directors make any representation or warranty as to the accuracy of such statements or assumptions.

Mineral Resource and Ore Reserve estimates

In this announcement, all references to Mineral Resources and Ore Reserves estimates are references to those estimates contained in 29Metals' 31 December 2024 Mineral Resources and Ore Reserves estimates, including Competent Person's statements and JORC Code Table 1 disclosures, released to the ASX announcements platform on 26 February 2025 and 28 February 2025.

29Metals confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the relevant Mineral Resource and Ore Reserve estimates in those announcements continue to apply and have not materially changed.

29Metals updates its Mineral Resources and Ore Reserves estimates annually. The next update to 29Metals' Mineral Resources and Ore Reserves estimates is planned to be published during the March Quarter 2026.

Non-IFRS financial information

29Metals' results are reported under IFRS. This document includes certain metrics, such as "Site Costs", "C1 Costs", "AISC", "total liquidity", "drawn debt", "site operating costs", "suspension operating costs", "suspension capital costs" and "net drawn debt" that are not recognised under Australian Accounting Standards and are classified as "non-IFRS financial information" under ASIC Regulatory Guide 230: Disclosing non-IFRS financial information. 29Metals uses these non-IFRS financial information metrics to assess business performance and provide additional insights into the underlying performance of its assets.

The non-IFRS financial information metrics used in this document have been calculated by reference to information prepared in accordance with IFRS. However, these non-IFRS financial information metrics do not have a standardised meaning prescribed by IFRS and may be calculated differently by other companies.

The non-IFRS financial information metrics included in this document are used by 29Metals to assess the underlying performance of the business. The non-IFRS information has not been subject to audit by 29Metals' external auditor.

Non-IFRS financial information should be used in addition to, and not as a substitute for, information prepared in accordance with IFRS. Although 29Metals believes these non-IFRS financial information metrics provide useful information to investors and other market participants, readers are cautioned not to place undue reliance on any non-IFRS financial information presented. Refer to page 25 of the Company's Appendix 4E and Annual Financial Report for the year ended 31 December 2024.

Rounding

Certain figures, amounts, percentages, estimates, calculations of value and fractions presented are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures presented.

Summary Information

This presentation includes summary information relating to or derived from the September 2025 Quarterly Report ('Sep-Qtr Report') for 29Metals as released to the ASX announcements platform on 15 October 2025 which includes additional information and notes relating to unaudited drawn debt, unaudited cash and cash equivalents and unaudited available group liquidity (refer to relevant Endnotes in the Sep-Qtr Report).

This presentation should be read in conjunction with, not in replacement of, the Sep-Qtr Report.

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Two large copper metal endowments in a tier 1 jurisdiction - 2Mt contained copper in Mineral Resource estimates¹

Key Assets



Imperatives for restart of operations

One more successful wet season expected to be required, along with derisking of regulatory approvals for a long-term TSF, prior to progression of a restart.

#1 Water inventory reductions

- Water level reductions are being progressed via evaporation (natural and mechanical) and treated water releases to Gunpowder Creek.
- Treated water releases only possible when Gunpowder Creek flows – typically during wet season only (November – April).
- Three wet seasons were required to achieve water level reductions.

#2 Long-term tailings storage solution

- Application for TSF 3 was submitted to the Regulator during Sep-Qtr-2025.
- The application has been confirmed by the Regulator as being properly made, which progresses the application to a detailed assessment following the submission of the Information Request Response and public notification period.

Photo: Esperanza Pit ("EPit")



Company Types

1. Large Multinationals
2. Mid-tier Australian
3. Junior Exploration



Company Type	Advantages	Disadvantages
1. Large Multi-nationals		
2. Mid-tier Australian		
3. Junior Exploration		

Company Type	Advantages	Disadvantages
1. Large Multi-nationals	- Career development - Ability to specialize - Systems and processes	- Access to senior leaders - Layers of bureaucracy - Extremely risk adverse
2. Mid-tier Australian	- Access to senior leaders - Experience across disciplines - Agility in decision making	- Required to be a generalist - Limited of knowledge and experience - Lack of systems and processes
3. Junior/Exploration	- Extremely agile - Start-up Culture	- Restricted resourcing and expertise - Required to have knowledge across all disciplines - High risk appetite

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**Unlocking value
to empower the future**