WEST ARUNTA PROJECT

A ONCE IN A GENERATION NIOBIUM DISCOVERY

CORPORATE PRESENTATION

JUNE 2025

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Luni niobium deposit was discovered late 2022, with the first ferroniobium sample produced in 2024 and an Indicated MRE reported mid-2025

100% owned by WA1

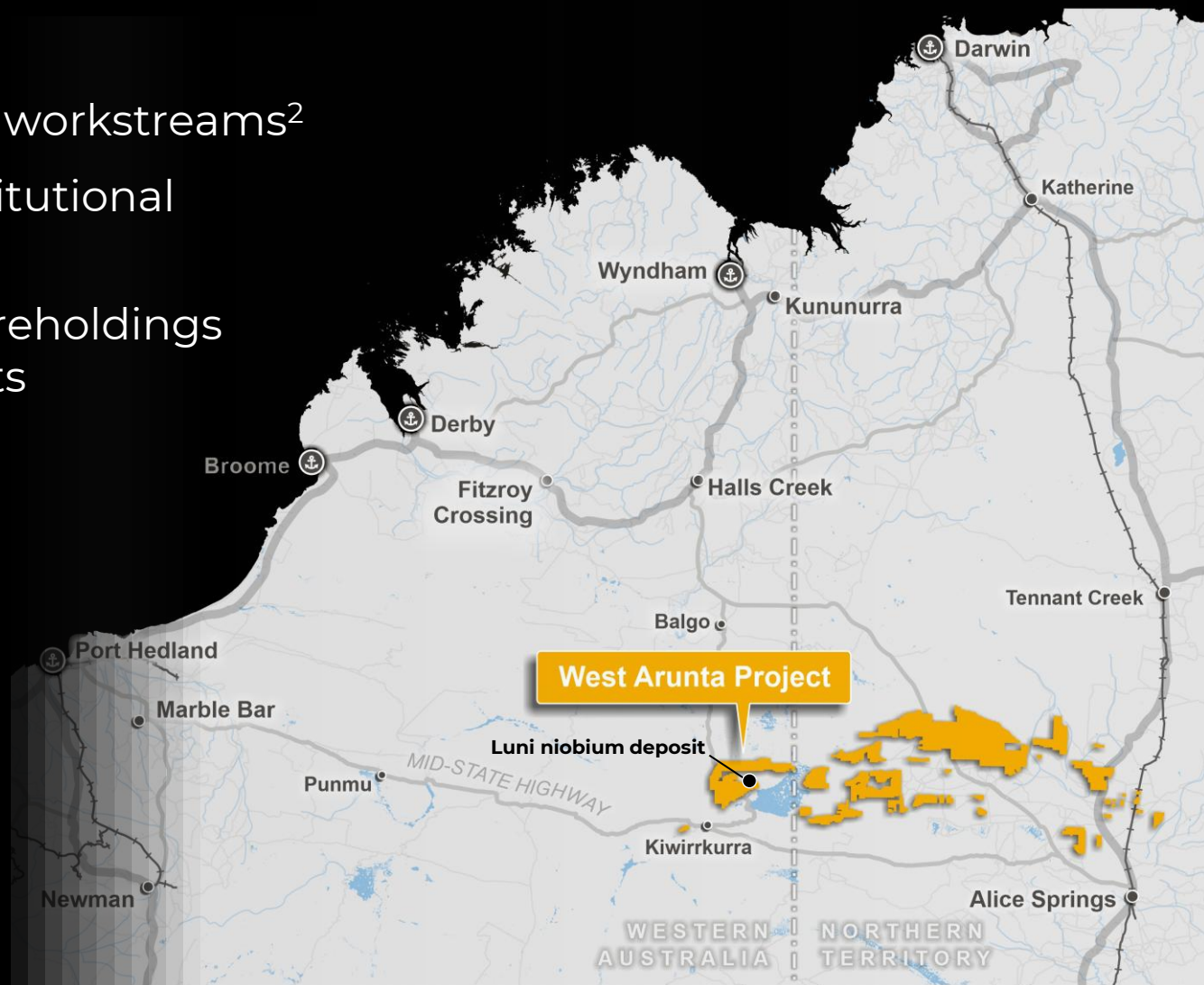
A$82M in cash to advance key project workstreams[2]

Strong share register of long-term institutional investors

Board of directors have significant shareholdings and are aligned to shareholder interests

Experience permitting and developing mines in Western Australia

Highly capable executive team with extensive history operating safely in the West Arunta



Refer to appendices for full list of references

CORPORATE SNAPSHOT

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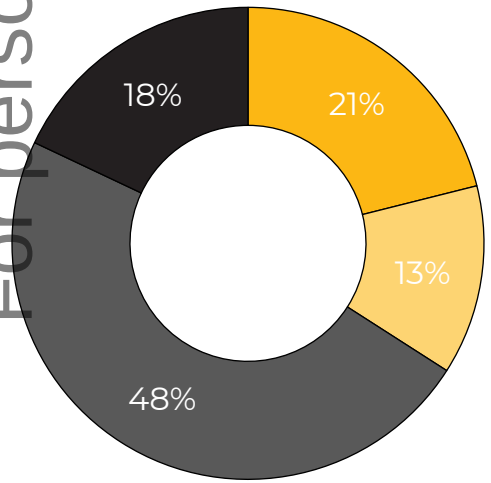
CAPITAL STRUCTURE

Share price (27 June 2025)	A$16.43
Shares on issue	67.7M
Options[1] and performance rights	1.0M
Market capitalisation (undiluted)	A$1,113M
Cash[2]	A$82M
Enterprise value	A$1,031M

EXISTING REGISTER COMPOSITION



- Board and Management
- Niobium Holdings Pty Ltd
- Institutions and HNW
- Other Investors

BOARD OF DIRECTORS

Kathleen Bozanic Non-Executive Chair (from 1 July 2025)

Paul Savich Managing Director

Tom Lyons Executive Director

Lee Bowers Non-Executive Director

Rhys Bradley Non-Executive Director

LEADERSHIP TEAM

Elizabeth Maynard General Counsel & Company Secretary

David English Project Director

Emma Gaunt Head of Regulatory & Stakeholder Relations

Tom Hunter General Manager Corporate & Finance

RESEARCH COVERAGE

Canaccord Genuity, Argonaut, Bell Potter

INDUSTRY RECOGNITION

2024 Prospector of the Year

2024 Best Emerging Company

1. Exercise price of $0.30 per share
2. Cash balance as at 31 March 2025

LUNI NIOBIUM DEPOSIT[1]

- Since 2023, drilling has focused on defining the shallow, oxide-enriched blanket of high-grade niobium mineralisation overlying the carbonatite plug
- Resource definition drilling has resulted in a substantial Indicated Mineral Resource estimate (MRE) for Luni and continued to define key high-grade zones, with mineralisation open at depth
- The 2025 MRE typically commences between 30m and 80m below surface and has been constrained to a maximum depth of 180m, with an average thickness of 30m (also constrained to weathered domains)
- Deposit characteristics suggest Luni may be amenable to shallow, open pit mining

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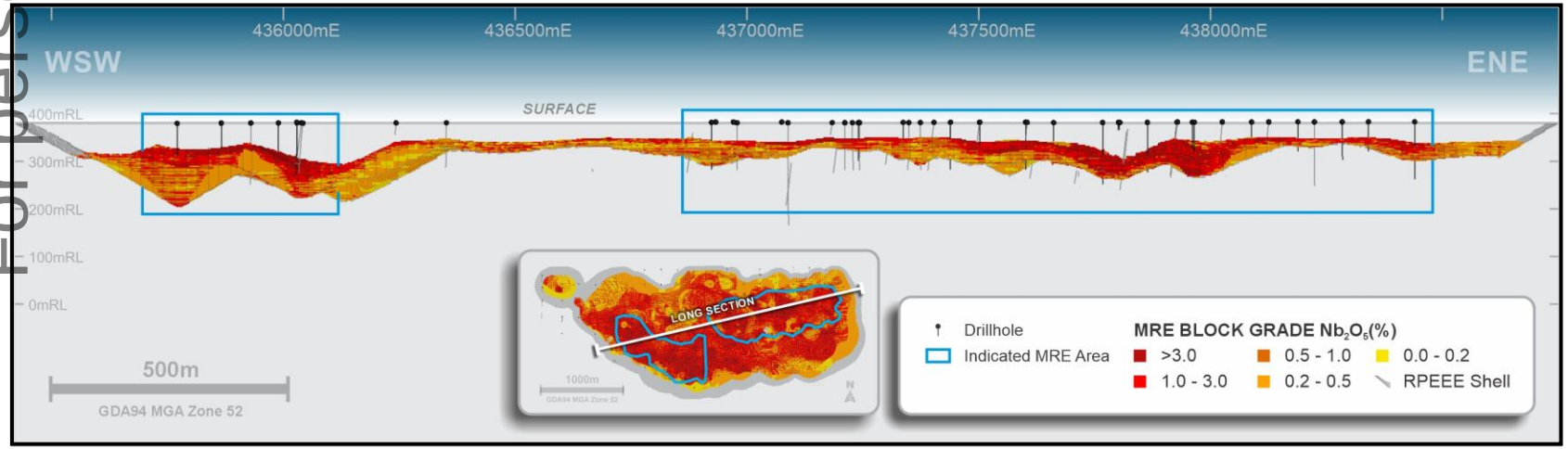
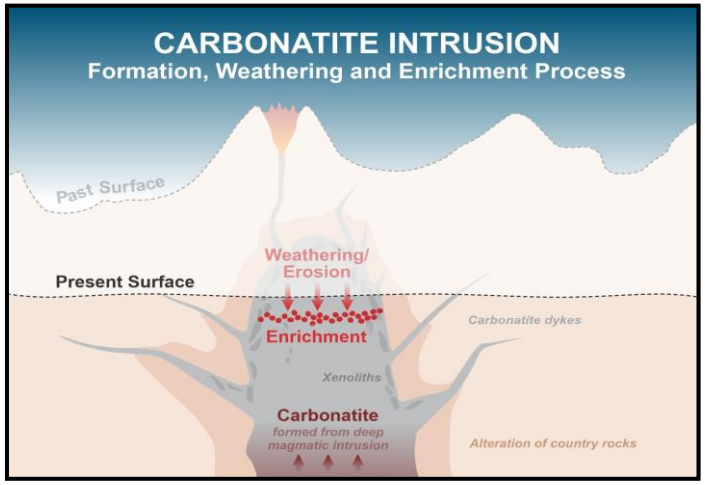


LUNI MRE LONG SECTION (LOOKING NNW, EXCL. OVERLYING TRANSPORTED COVER)

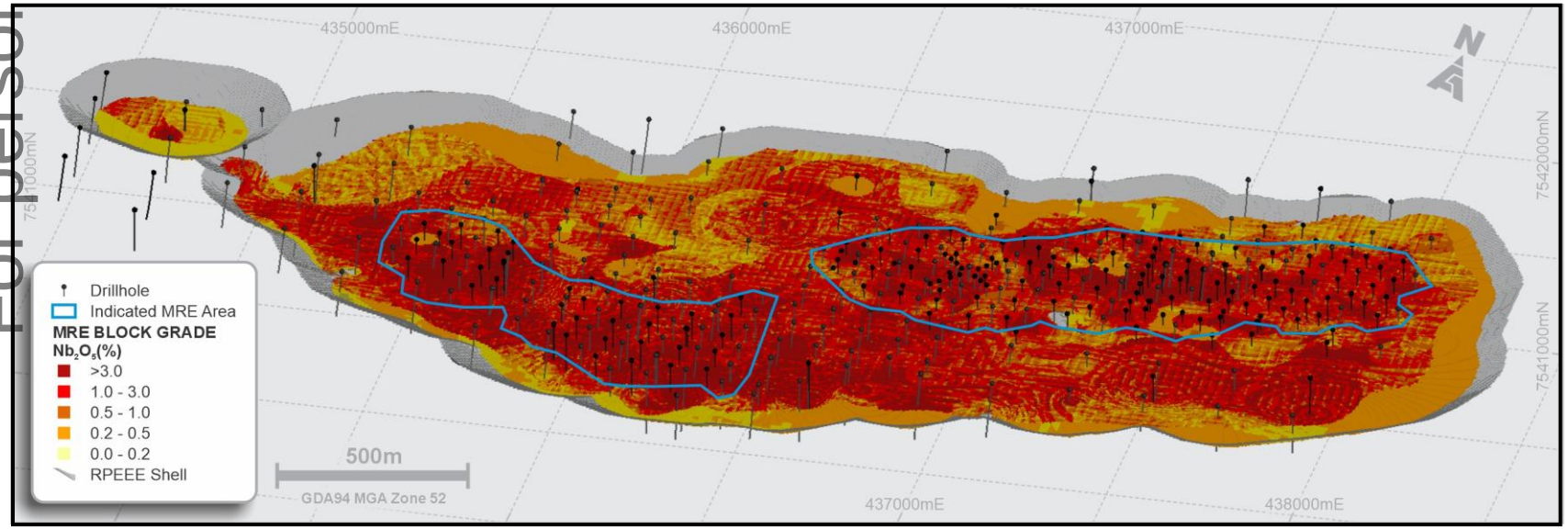


LUNI CARBONATITE SCHEMATIC[2]

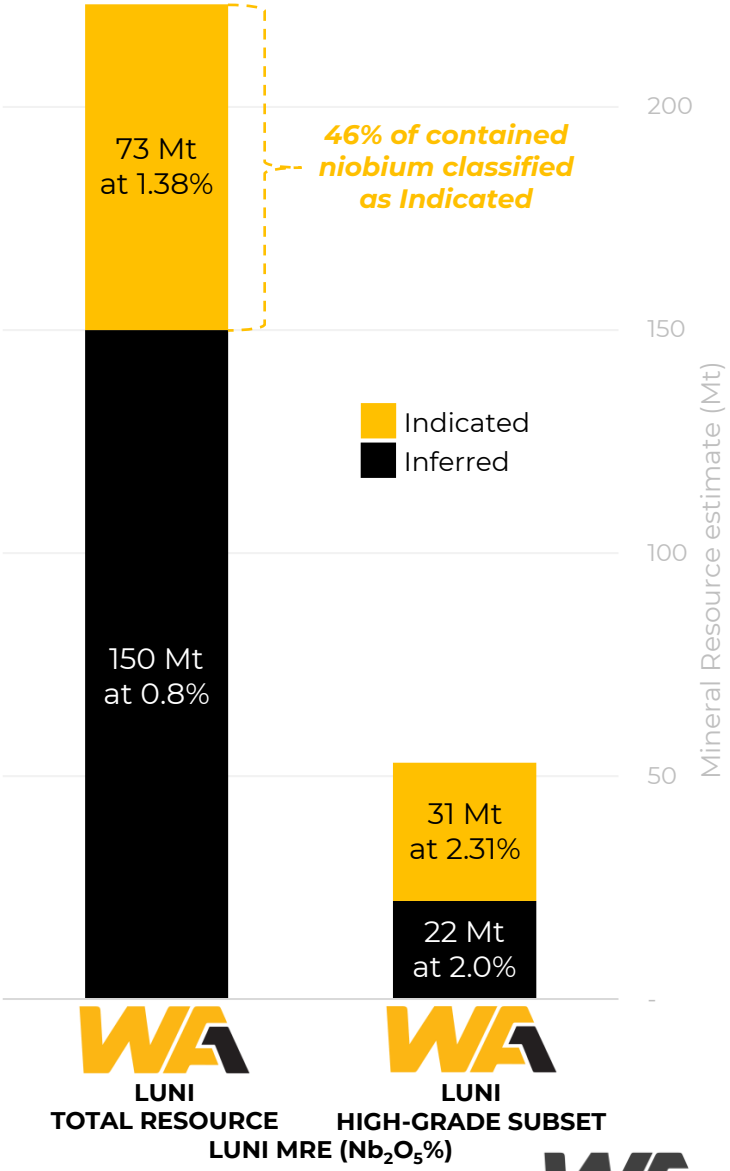
Refer to appendices for full list of references

LUNI MINERAL RESOURCE ESTIMATE[1]

- Luni now contains a substantial Indicated MRE:
  - **73 Mt at 1.38% Nb_2O_5**
- The Indicated MRE contains a high-grade subset of:
  - **31 Mt at 2.31% Nb_2O_5**
- Drilling is continuing with various objectives including the conversion of a portion of the Indicated MRE into the Measured JORC category



LUNI MRE OBLIQUE VIEW (LOOKING NNW, EXCL. OVERLYING TRANSPORTED COVER)



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LUNI MRE EVOLUTION[1]

Refer to ASX announcement dated 30 June 2025 and Appendix B for full details

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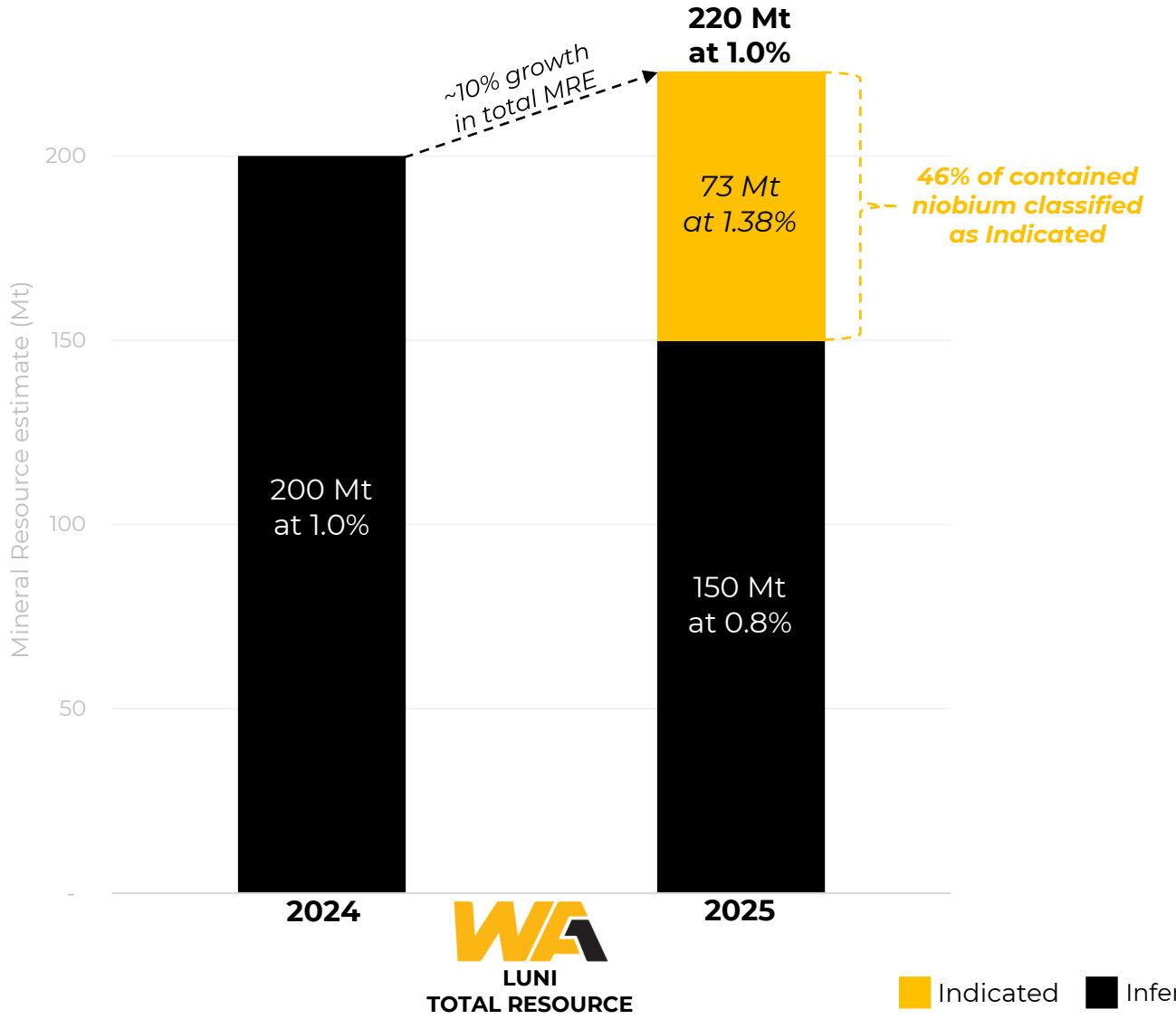


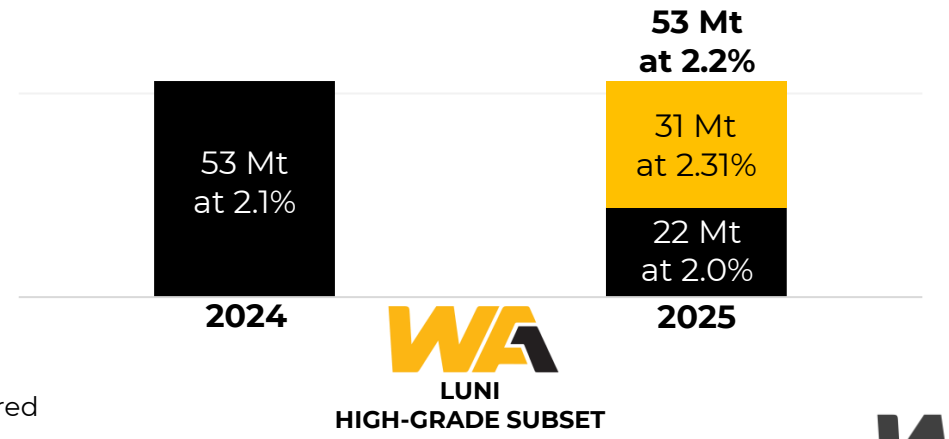
2025 LUNI MRE (JORC CODE 2012)

	Tonnes (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)
Indicated	73	1.38	1,000
Inferred	150	0.8	1,200
Total	**220**	**1.0**	**2,200**

1. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.
2. Rounding may cause computational discrepancies.

2025 LUNI MRE HIGH-GRADE SUBSET

	Tonnes (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)
Indicated	31	2.31	730
Inferred	22	2.0	440
Total	**53**	**2.2**	**1,200**



COMPARISON OF 2024 AND 2025 MRE (Nb_2O_5%)

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LUNI MRE – GRADE TONNAGE CURVE[1]

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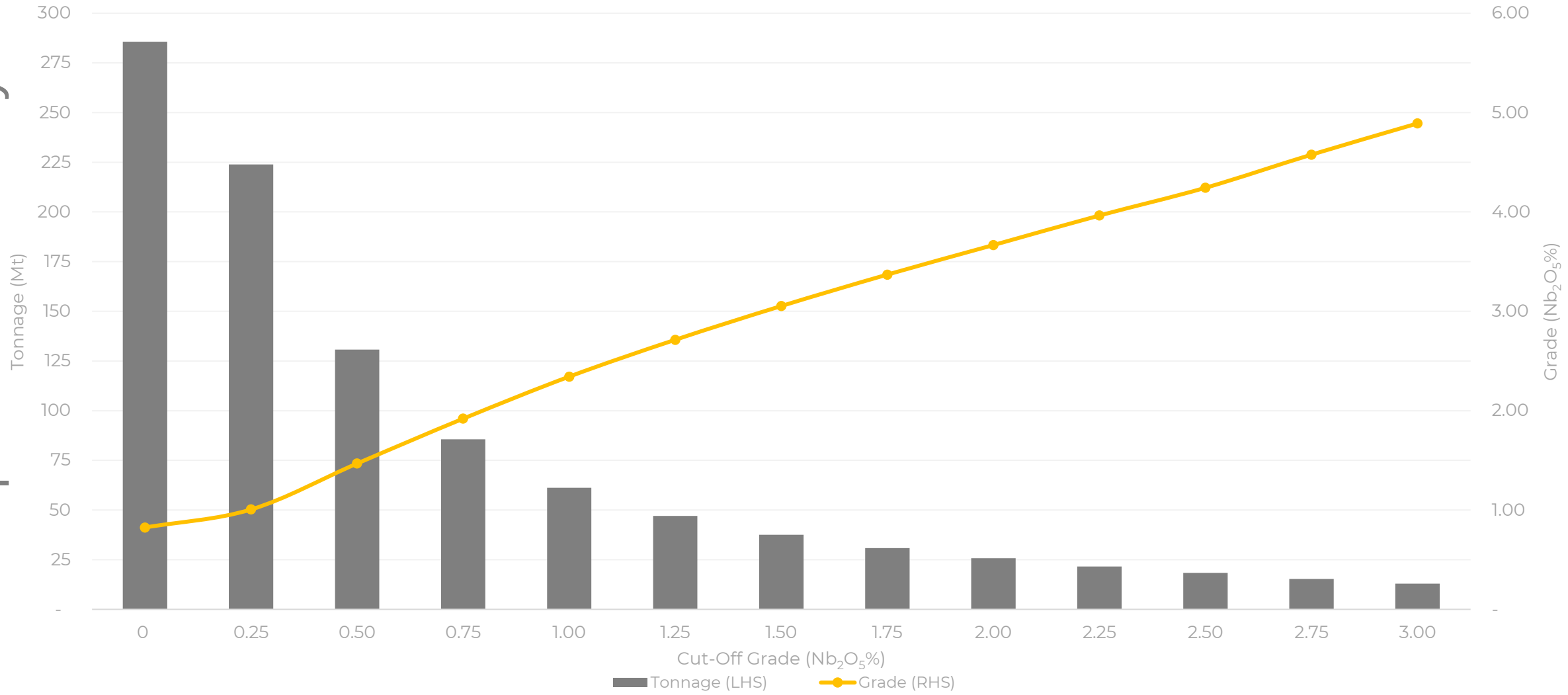
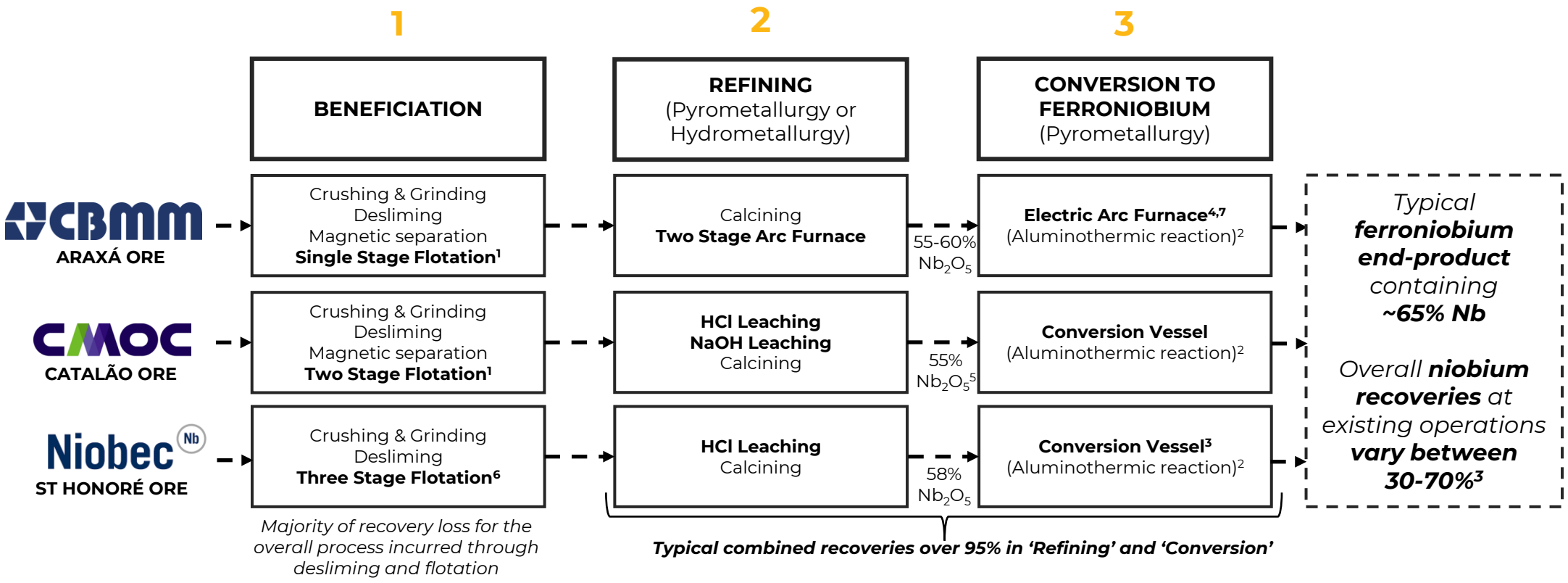


LUNI MRE - GRADE-TONNAGE CURVE

Refer to appendices for full list of references

NIOBIUM INDUSTRY PROCESS FLOWSHEETS

- The three existing niobium mines follow a similar flowsheet to produce a ferroniobium end-product for direct use in the steelmaking process
- WA1 is testing a conventional flowsheet utilising similar steps to the three existing mines



SIMPLIFIED, ADAPTED PROCESS FLOWSHEETS FOR THE THREE EXISTING NIOBIUM OPERATIONS

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FERRONIOBIUM - PROOF OF CONCEPT TESTWORK[1]

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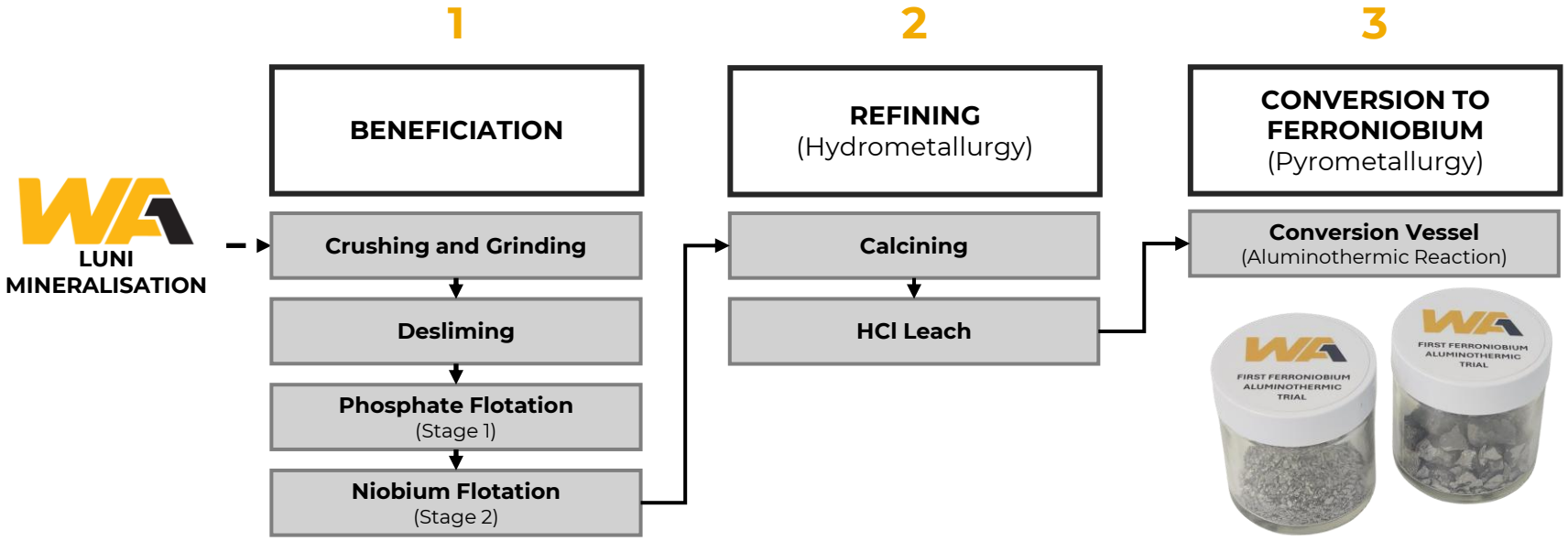
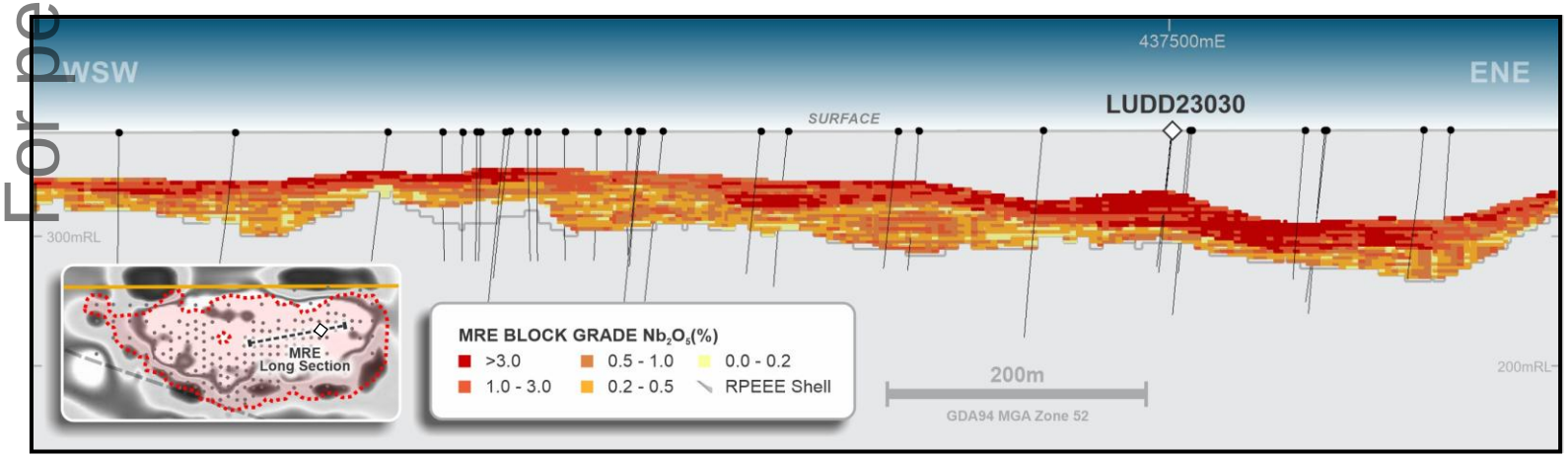


SIMPLIFIED, PROCESS FLOWSHEET TO PRODUCE FERRONIOBIUM AND FIRST SAMPLE



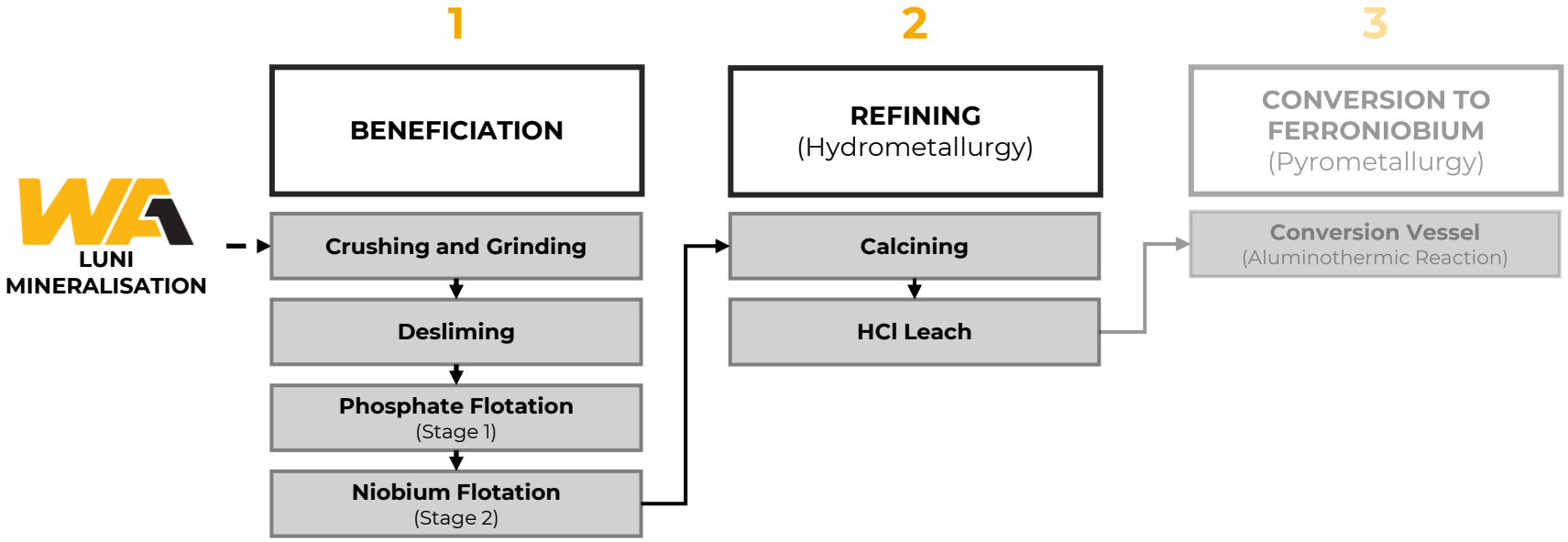
LUNI MRE (2024) LONG SECTION (LOOKING NNW, ALL ESTIMATED DOMAINS) AND RPEEE SHELL[2]

- Proof-of-concept testwork on sample material from drillhole LUDD23030 demonstrated amenability to a conventional ferroniobium flowsheet
- Results from the first ferroniobium conversion testwork were released in January 2025

Refer to appendices for full list of references

FERRONIOBIUM - BENEFICIATION & REFINING[1]

Stages 1 & 2



SIMPLIFIED, PROCESS FLOWSHEET TO PRODUCE FERRONIOBIUM

	Nb_2O_5 %	Fe_2O_3 %	Ta %	SiO_2 %	Al_2O_3 %	P_2O_5 %	CaO %	SrO %	Pb %	U ppm	Th ppm
Sample Feed[2]	4.15	6.29	0.1	22.6	3.56	24.9	30.8	1.55	<0.01	87	84
Beneficiation Concentrate[2]	**57.90**	**11.70**	**<0.1**	**1.90**	**1.02**	**4.51**	**6.83**	**6.45**	**0.06**	**161**	**326**
Refined Concentrate[3]	**66.90**	**13.81**	**0.04**	**2.76**	**0.62**	**0.18**	**2.20**	**6.43**	**0.09**	**181**	**383**

INITIAL BENEFICIATION & REFINING TESTWORK ANALYSES

- Initial beneficiation testwork (via flotation) demonstrated a high-grade niobium concentrate can be produced at industry comparable recovery rates
- Subsequent refining testwork demonstrated the ability to remove remaining gangue and produce a clean, high-grade niobium concentrate with excellent recovery
- Refined concentrate met target specifications to proceed to the final stage of testing, being the conversion to ferroniobium

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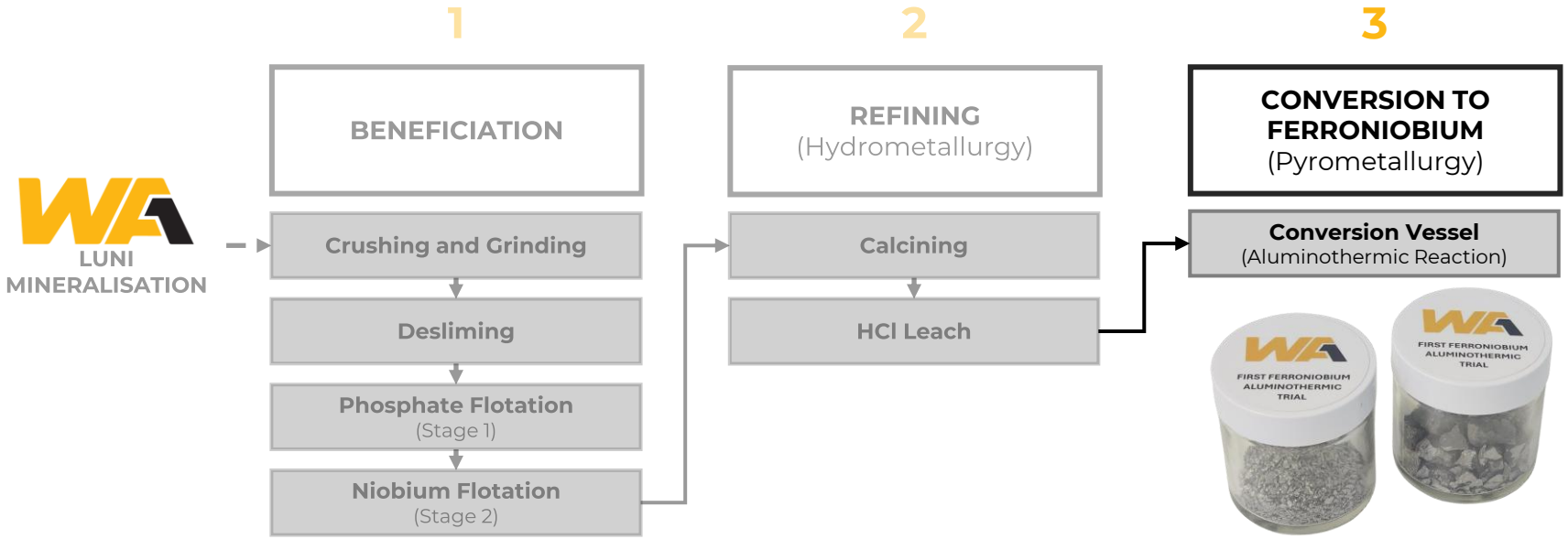
Refer to appendices for full list of references

FERRONIOBIUM - CONVERSION[1]

Stage 3



SIMPLIFIED, PROCESS FLOWSHEET TO PRODUCE FERRONIOBIUM AND FIRST SAMPLE

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The refined concentrate progressed through conversion testwork (via aluminothermic reaction), the final stage in a conventional flowsheet

Excellent results from the first proof-of-concept conversion testwork, successfully producing ferroniobium

	Nb %	Fe %	Ta %	Si %	Al %	P %	Mn %	S %	C %	Sn %	Pb %	U ppm	Th ppm
Ferroniobium Sample	**65.69**	**24.29**	**0.04**	**1.73**	**4.37**	**0.21**	**0.76**	**0.04**	**<0.10**	**0.02**	**<0.01**	**3**	**2**

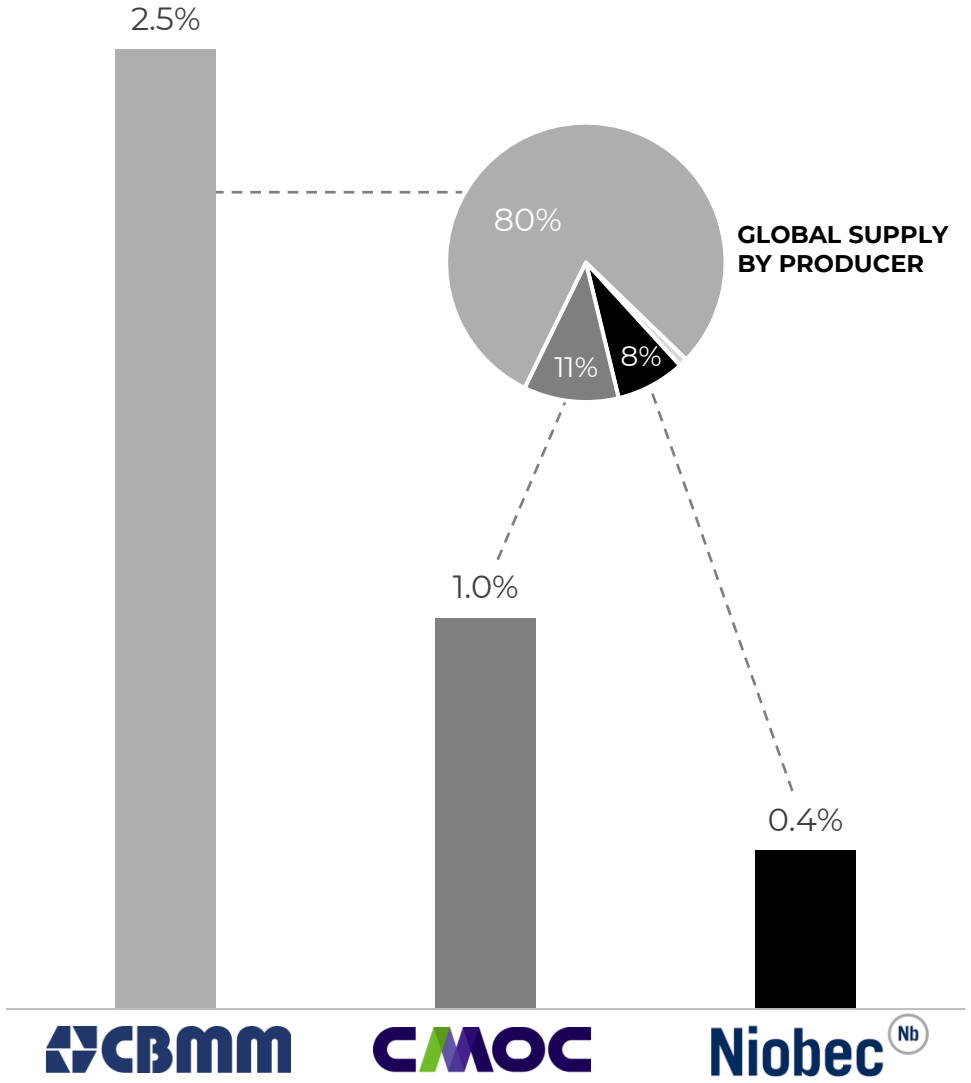
INITIAL CONVERSION TESTWORK ANALYSES

CONVERSION VESSEL COOLING FOLLOWING THE TEST & FERRONIOBIUM SAMPLE

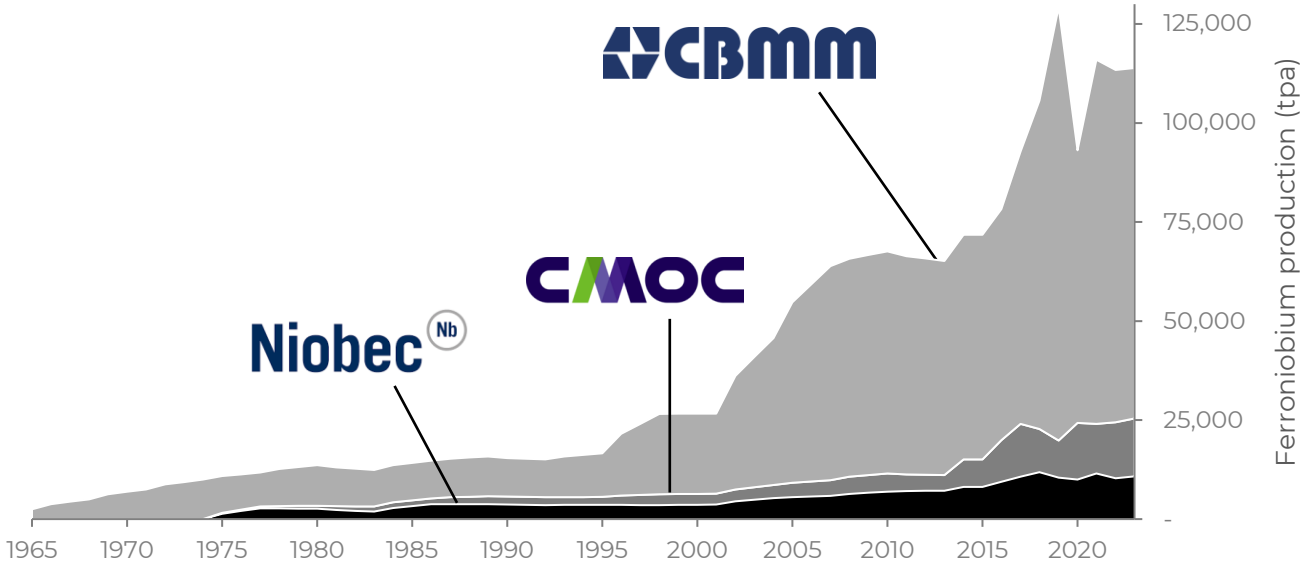
Refer to appendices for full list of references

GLOBAL NIOBIUM SUPPLY

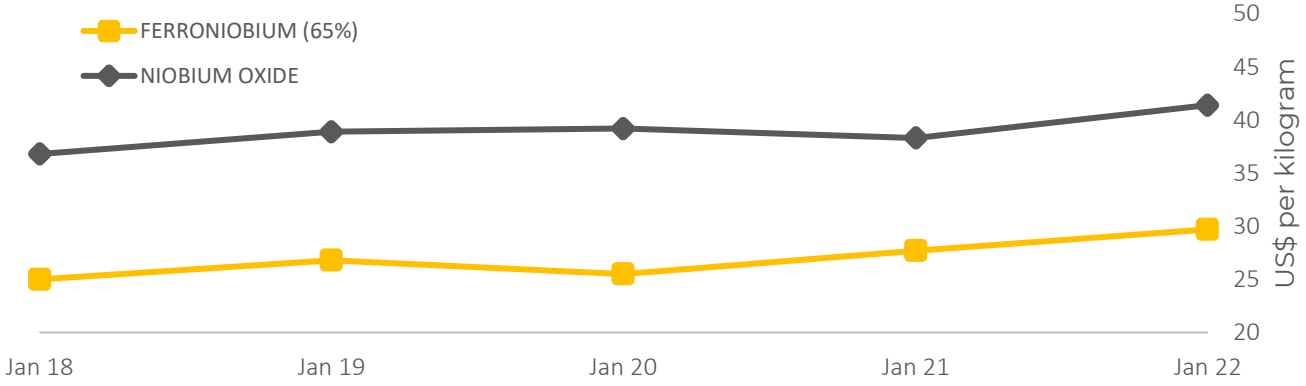
GRADE OF KEY NIOBIUM PRODUCERS[1] (Nb_2O_5)



GLOBAL FERRONIOBIUM PRODUCTION[2]



HISTORIC PRICING BY PRODUCT



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FERRONIOBIUM DEMAND

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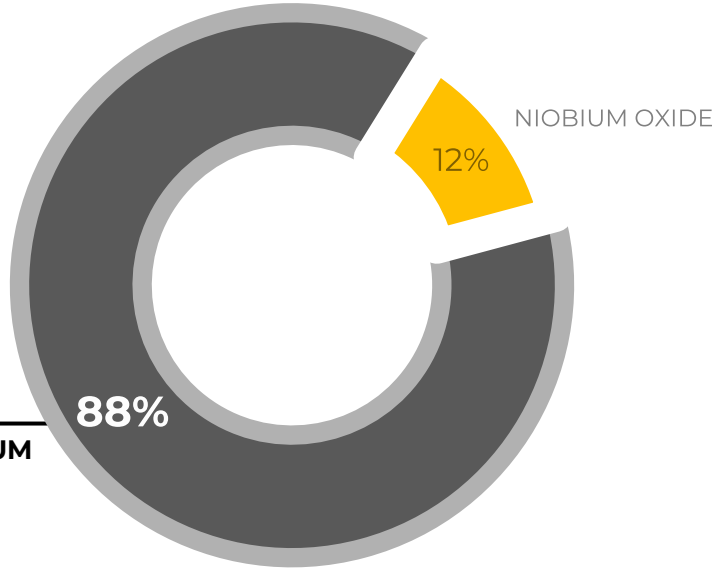
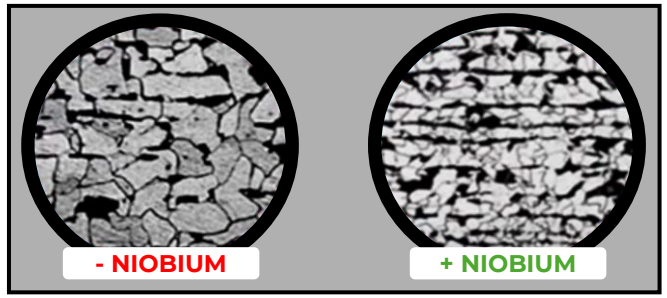
KEY FERRONIOBIUM MARKETS

NIOBIUM DEMAND BY TYPE[1]

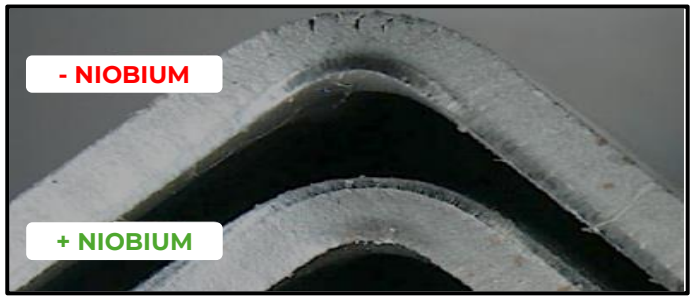


- Global ferroniobium production is approximately 115ktpa and sells for ~US$30,000/t[1]
- Micro-alloyed steels using niobium increase the efficiency of the steel industry
- Strength improvements allow lighter, more efficient steel components
- Grain refinement decreases cracking, with only 0.02% niobium needed[2]



GRAIN REFINEMENT: IMPACT ON MICROSTRUCTURE OF STEEL WITH NIOBIUM ADDITION[3]

IMPARTING STRENGTH, TOUGHNESS AND WELDABILITY THROUGH GRAIN REFINEMENT



IMPROVED FLAT SHEET FORMABILITY WITH NIOBIUM[3]

Refer to appendices for full list of references

THE ONLY REPLACEMENT FOR STEEL IS BETTER STEEL

OPTUS STADIUM - **PERTH**

ONE WORLD TRADE CENTRE – **NEW YORK**

MARINA BAY SANDS - **SINGAPORE**

ZUN TOWER - CHINA[1]

130,000t of steel used in construction

Adding 0.02% Nb to steel componentry resulted in a total steel saving of 12,000t while improving build quality

Utilised 40t of FeNb costing US$1.2m[2]

Saving 12,000t of steel valued at US$6m[2]

9% less carbon emitted

US$4.8m net cost reduction

*Refer to appendices for full list of references

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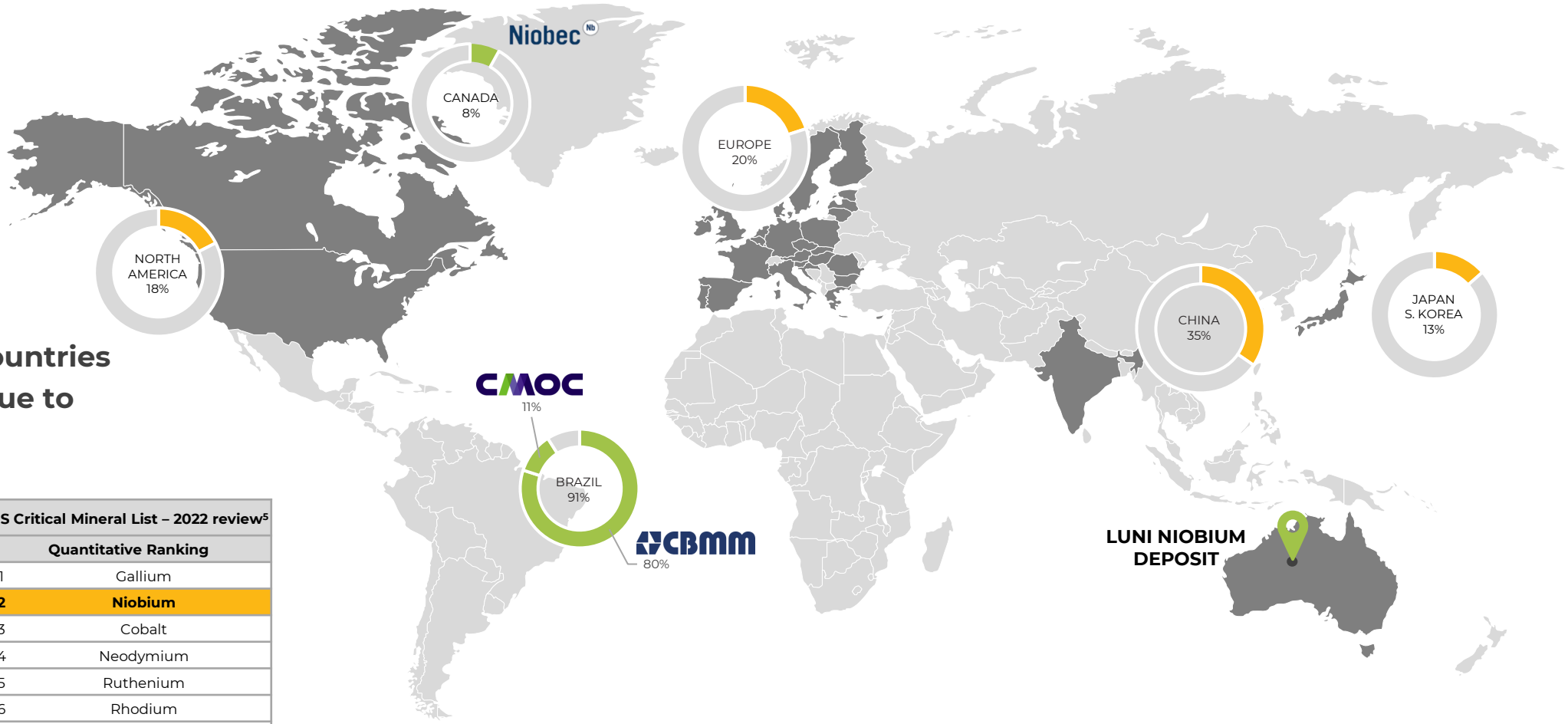
NIOBIUM MARKET DISTRIBUTION

FeNb supply[1]

FeNb demand[2]

Listed as critical[3]



Identified by many countries as a critical mineral due to supply concentration

EU Critical Mineral Rankings - 2023[4]	
	Supply Risk
1	HREE
2	**Niobium**
3	Magnesium
4	HREE Terbium
5	Phosphate Rock
6	Titanium Metal
7	PGM Ruthenium
8	HREE Lutetium
9	LREE Cerium
10	Silicon Metal

US Critical Mineral List – 2022 review[5]	
	Quantitative Ranking
1	Gallium
2	**Niobium**
3	Cobalt
4	Neodymium
5	Ruthenium
6	Rhodium
7	Dysprosium
8	Aluminium
9	Fluorspar
10	Platinum

Diverse global customer base in developed jurisdictions

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CBMM'S ARAXÁ DEPOSIT

- The Araxá niobium deposit was discovered in 1953 and is in the state of Minas Gerais, Brazil[1]
- Araxá supplies approximately 80% of the world's niobium
- The carbonatite complex is circular in shape with an average grade of 2.5% Nb_2O_5 within its shallow high-grade enriched blanket[3]
- Privately controlled with 30% strategic ownership acquired in 2011 for US$3.75b by some of the world's largest steel makers[4]

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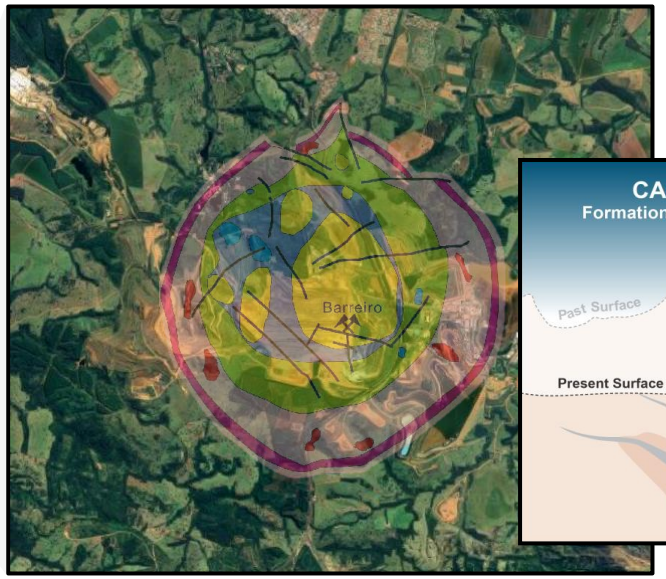
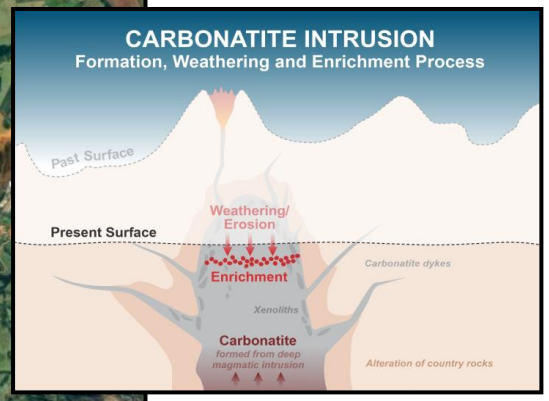
ARAXÁ OPEN PIT

LOCATION OF CBMM'S OPERATIONS



ARAXÁ CARBONATITE PLUG[2]



CARBONATITE SCHEMATIC[5]

CBMM'S STRATEGIC SHAREHOLDERS[4]

Chinese Steel Consortium: 15%

SHOUGANG, ANSTEEL, BAOSTEEL, TISCO, 中信集团 CITIC Group

Japanese/Korean Consortium: 15%

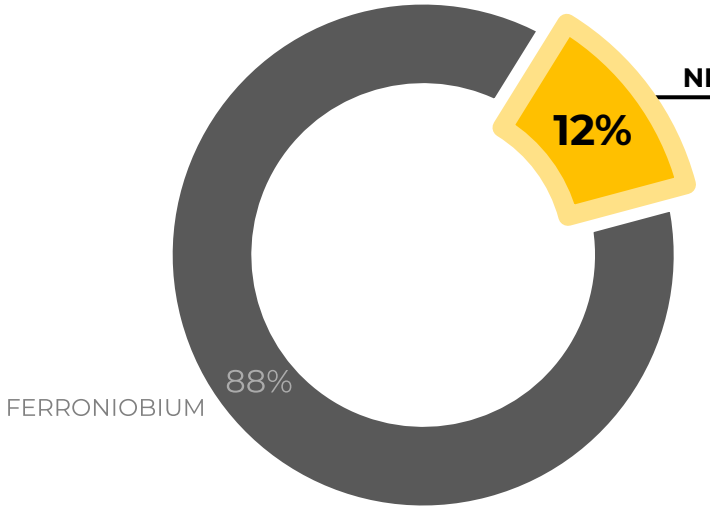
JFE, NIPPON STEEL, JOGMEC, sojitz, posco

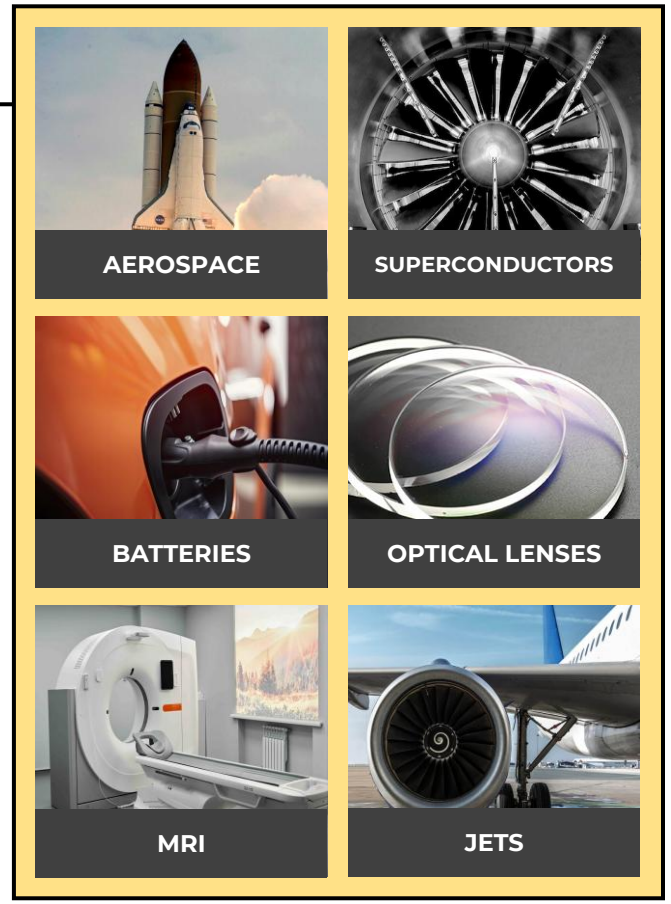
Refer to appendices for full list of references

NIOBIUM OXIDE DEMAND

- Niobium oxide is predominantly produced through additional treatment applied to refined ferroniobium[1]
- Key established and high-growth markets include[2]:
  - Superconductive magnets and capacitors
  - MRI equipment
  - Optical lenses
  - High temperature alloys used in aerospace and defence applications
- Rapid developments in battery technology are expected to significantly increase niobium oxide demand

NIOBIUM DEMAND BY TYPE[3]





SPECIALTY NIOBIUM MARKETS

ENABLING ADVANCEMENTS IN TECHNOLOGY THROUGH THE USE OF NIOBIUM OXIDE

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NIOBIUM OXIDE DEMAND – BATTERIES

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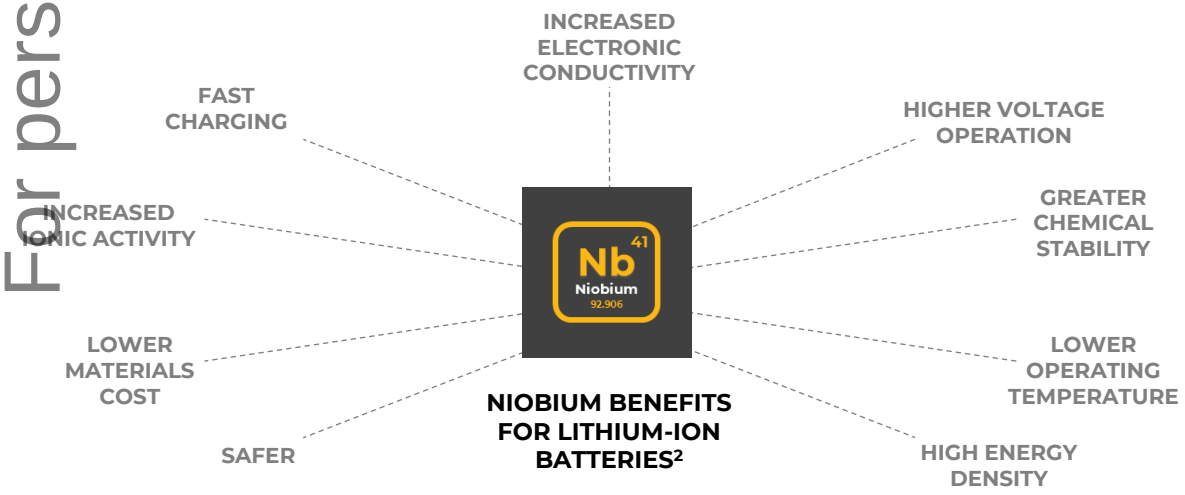
NIOBIUM BATTERY TECHNOLOGY

- Up to 10x longer life than traditional batteries – significantly reducing e-waste[1,2]
- Ultra-fast charging – full charge in 6 minutes or less[2]
- Increased stability – up to 20,000 fast charge and discharge cycles without performance loss[2]
- Smaller batteries – lighter, more efficient vehicles
- CBMM expects to increase their niobium oxide sales to 45ktpa by 2030[4]



NIOBIUM BENEFITS FOR LITHIUM-ION BATTERIES[2]

NIOBIUM BATTERY LEADERS

nyobolt

ECHION TECHNOLOGIES

TOSHIBA

nanoOne

VW, CBMM, TOSHIBA, SOJITZ ELECTRIC BUS WITH NIOBIUM BASED ANODE, JUNE 2024[3]

Refer to appendices for full list of references

KEY PROJECT WORKSTREAMS

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Mine Design

Indicated MRE informing mine design and ongoing pre-development activities

Process Testwork

Ongoing optimisation and variability testwork to support detailed flowsheet development

Environmental

Targeted surveys and studies to support formal permitting approvals

Logistics

Transport corridors and supply chain options are being actively assessed

Power & Water

Wind and solar data present a potential low carbon power solution[1]
Detailed hydrogeological investigations and studies are in progress

Engineering Studies

Project design and engineering studies are underway

Niobium Marketing

Early customer engagement progressing across the niobium product suite

Local Engagement

Negotiation protocol signed with two key native title holders[2] and ongoing community programs

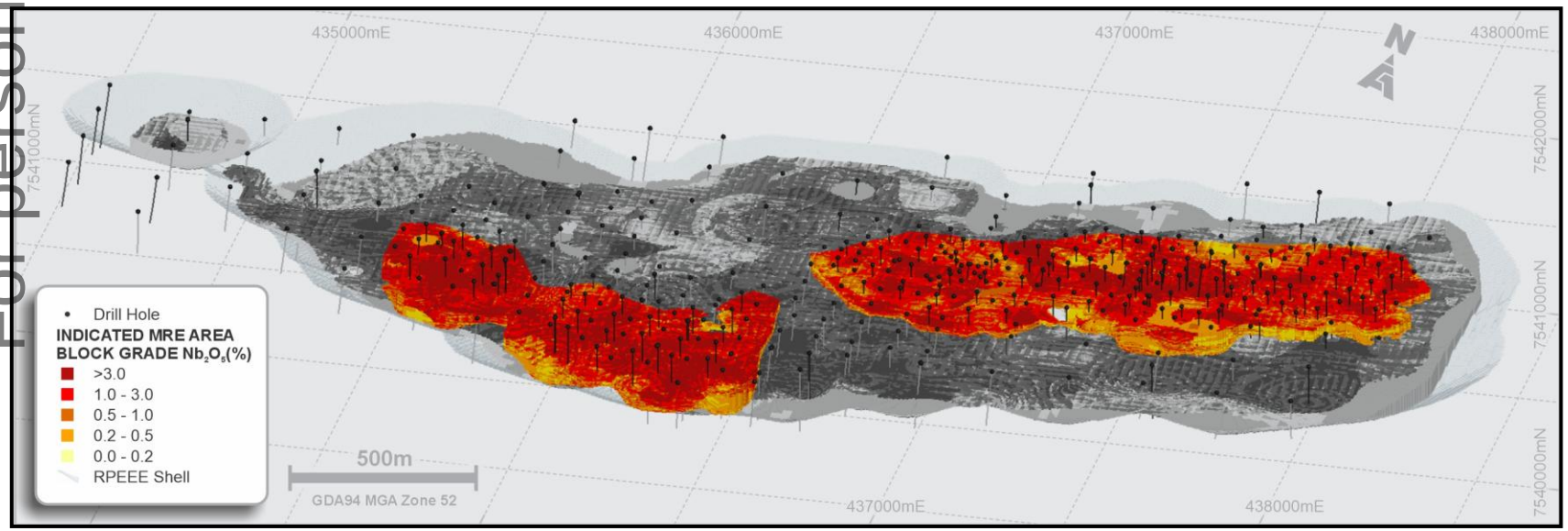
Critical Mineral

Favourable sentiment supporting engagement with state and federal government

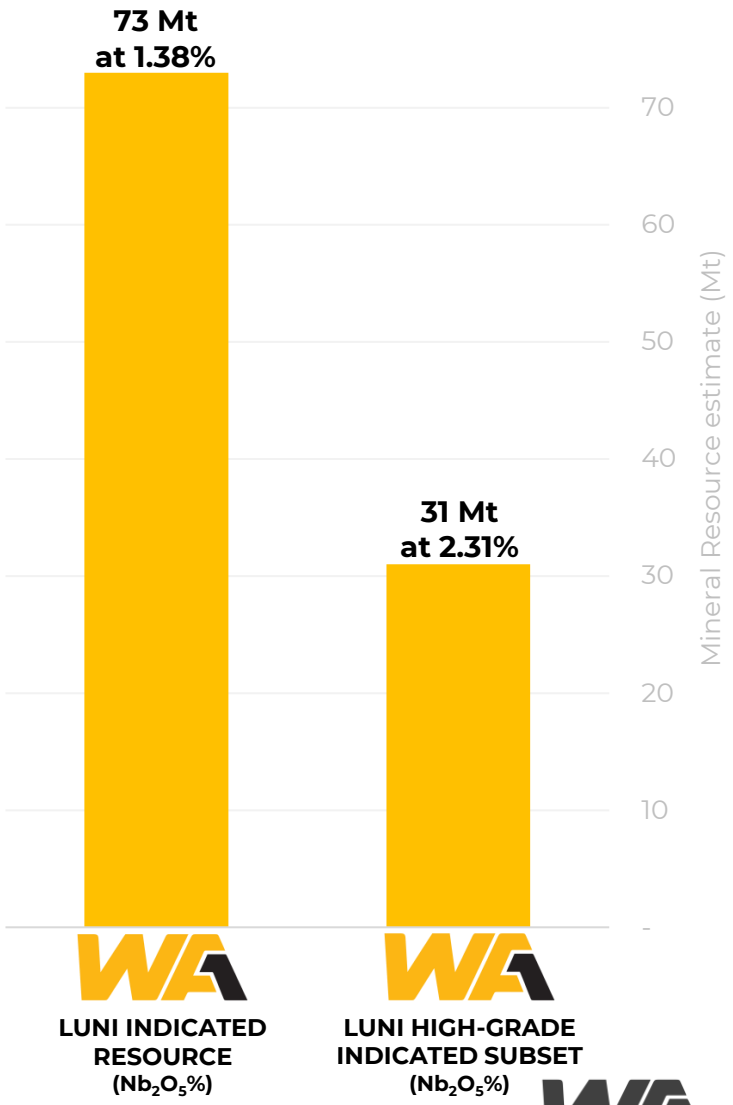
Refer to appendices for full list of references
Refer to forward looking statements and disclaimers

INDICATED MRE TO SUPPORT MINE DESIGN[1]

- 46% of the niobium contained within the Luni MRE is in the Indicated category
- The Indicated MRE is being utilised to inform mine design and development studies, and is split between two key zones providing optionality for scheduling
- Studies will aim to identify the best mineral inventory to support the early years of a potential long-life operation, and therefore deliver the best corporate and financial outcomes for our shareholders and stakeholders



LUNI MRE (OBLIQUE LOOKING NNW) WITH INDICATED (COLOUR) AND INFERRED MRE (GREYSCALE)



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Refer to appendices for full list of references

INITIAL BENEFICIATION VARIABILITY TESTWORK[1]

Three drillhole composite

- Excellent beneficiation testwork results on an initial three drillhole variability composite sample covering 400m extent
- Results provide a demonstration the flotation regime can treat a wider portion of mineralisation

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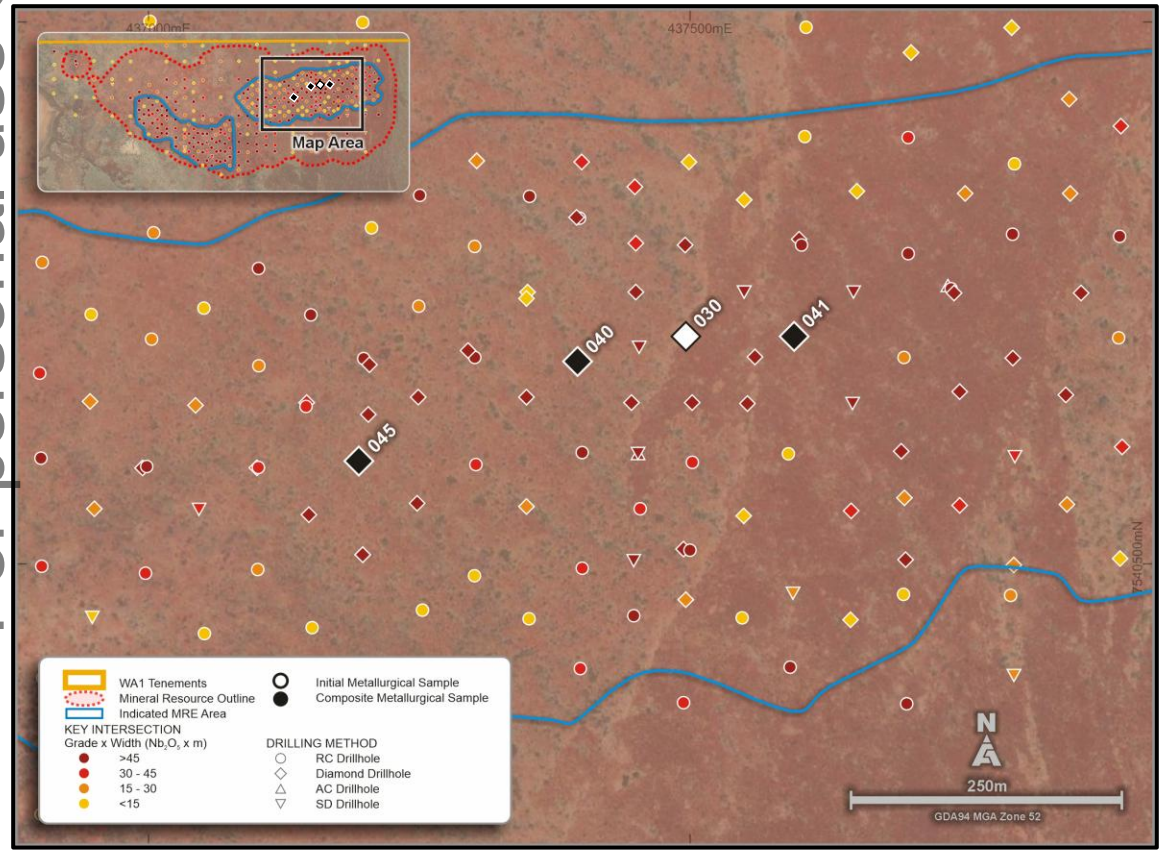
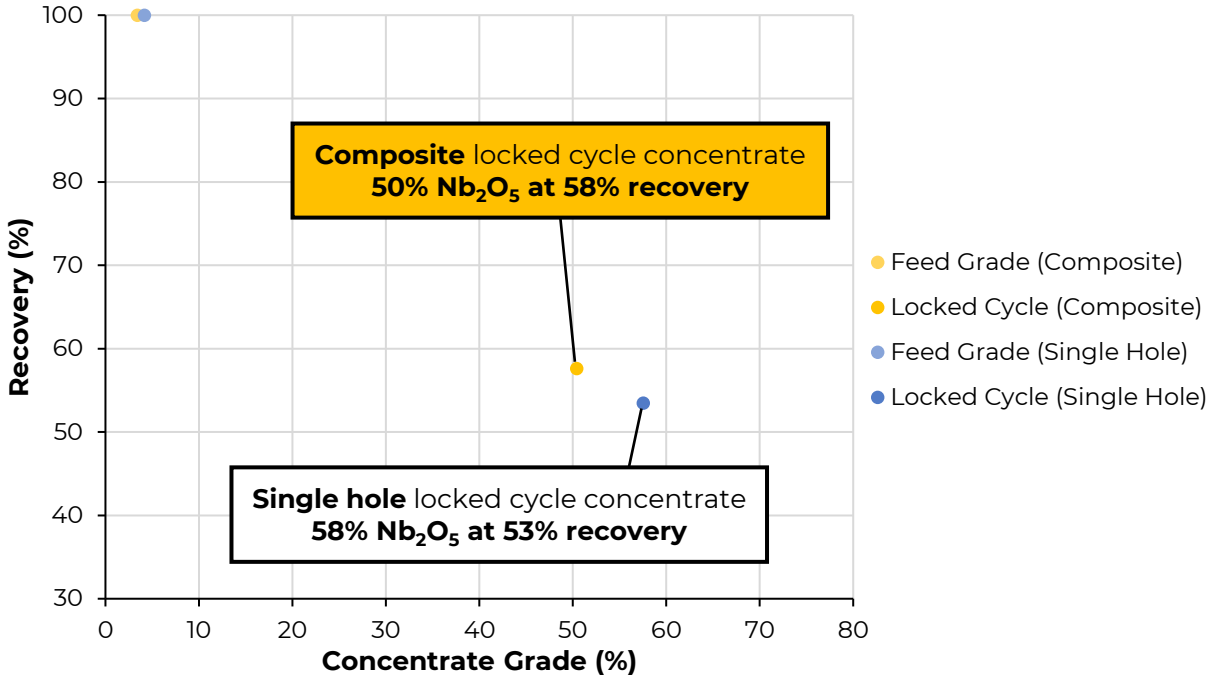


LOCATION OF DRILLHOLES USED IN BENEFICIATION TESTWORK



GRADE RECOVERY CHART OF THE LOCKED CYCLE (CONCENTRATE ONLY) TESTS

	Nb_2O_5 %	Fe_2O_3 %	Ta %	SiO_2 %	CaO %	Al_2O_3 %	P_2O_5 %	SrO %	U ppm	Th ppm	Pb %
Sample Feed (Composite)	3.8	5.0	<0.1	15.8	29.2	7.9	26.0	2.3	128	13	0.3
Locked Cycle Concentrate (Composite)	**50.4**	**5.7**	**<0.1**	**5.5**	**3.0**	**5.5**	**3.1**	**7.2**	**821**	**217**	**0.1**

INITIAL VARIABILITY COMPOSITE TESTWORK ANALYSES

Refer to appendices for full list of references

WA1 IN THE COMMUNITY

Creating opportunities in Australia's most remote communities

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ENVIRONMENTAL STUDIES

On-country studies in partnership with local ranger groups

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ADVANCING THE WEST ARUNTA PROJECT TO SAFELY & EFFICIENTLY UNLOCK STAKEHOLDER VALUE

Near-term deliverables

LUNI INFERRED MINERAL RESOURCE ESTIMATE ✓

FLOWSHEET PROOF OF CONCEPT & PRODUCTION OF FERRONIOBIUM ✓

LUNI INDICATED MINERAL RESOURCE ESTIMATE ✓

MINE DESIGN AND RELATED INVESTIGATIONS

- Detailed pit design for early life of mine
- Further increasing confidence within key MRE zone

FOCUSED DEVELOPMENT STUDIES AND APPROVALS

- Environmental and heritage studies, and consultation with key stakeholders
- Pre-development activities and studies to advance formal permitting processes

ADVANCEMENT OF PROCESS FLOWSHEET

- Ongoing beneficiation testing across Luni
- Process flowsheet optimisation and further development
- High-value niobium oxide flowsheet development

ONGOING EXLORATION & TARGET GENERATION

- P2 carbonatite
- Pachpadra targets
- Arunta belt

LUNI NIOBIUM DEPOSIT

Refer to forward looking statements and disclaimers

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DEVELOPING AN ESSENTIAL CRITICAL MINERAL PROJECT FOR THE CONSTRAINED, HIGH-VALUE NIOBIUM MARKET

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APPENDIX A - REFERENCES AND NOTES

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SLIDE 3
1. For full details refer to WA1 website and previous ASX announcements
2. Cash balance as at 31 March 2025

SLIDE 5
1. For full details refer to ASX announcement dated 30 June 2025
2. Adapted from Lynas Corporation Ltd- Investor Presentation January 2010

SLIDES 6 - 8
1. For full details refer to ASX announcements dated 1 July 2024 and 30 June 2025

SLIDE 9
Internally generated schematic, simplified and adapted, all information derived from Henrique. P: 'Production of niobium: Overview of processes from the mine to products' Journal of Mining and Metallurgy. (2022) unless otherwise referenced
1. Gibson, C.E: 'Niobium Oxide Mineral Flotation: A Review of Relevant Literature and the Current State of Industrial Operations' International Journal of Mineral Processing. (2015)
2. Shikik. A: 'A review on extractive metallurgy of tantalum and niobium' Journal of Metallurgy. (2020)
3. IAMGOLD Corporation, NI 43-101 Technical Report, Update on Niobec Expansion. (2013)
4. CBMM Infographic, viewed at <https://cbmm.com/assets/infographic/en/index.html> on 13/2/2024
5. China Molybdenum Co., Ltd. 'Major Transaction Acquisition of Angle America PLC's Niobium and Phosphates Businesses'. (2016)
6. One of Niobec flotation steps is completed after HCl leaching
7. Does not include niobium pentoxide production steps, outputs or recoveries

SLIDE 10
1. For full details refer to ASX announcements dated 19 June 2024, 7 October 2024 and 4 February 2025
2. Luni Maiden MRE (2024) Long Section and RPEEE Shell

SLIDE 11
1. For full details refer to ASX announcements dated 19 June 2024 and 7 October 2024
2. For full details refer to ASX announcement dated 19 June 2024
3. For full details refer to ASX announcement dated 7 October 2024

SLIDE 12
1. For full details refer to ASX announcement dated 4 February 2025

SLIDE 13
Note: All information derived from Mordor Intelligence: Global Niobium Market Report 2023 unless otherwise referenced
1. For full details refer to ASX announcement dated 28 August 2023
2. Internal company estimated production figures adapted from: USGS Annual Production Reports, IAMGOLD Corporation Technical Reports, Angloamerican Annual Reports, CMOC Annual Reports, CBMM Annual Sustainability Reports, IBRAM December 2012 Report, National Department of Mineral Production of Brazil, https://www.researchgate.net/publication/276106866_The_Evolution_of_the_Niobium_Production_in_Brazil viewed on 10/11/2023

SLIDE 14
1. Mordor Intelligence, Global Niobium Market Report, 2023
2. Source: Niobium Tech presentation "Niobium solutions for a sustainable future" viewed at <https://niobium.tech/-/media/NiobiumTech/Images/Images---Pages--HUB/Embaixada-Toquio/PDFs/Niobium-solutions-for-a-sustainable-future---Niobium-technology-for-clean-energy.pdf> on 19/7/2023
3. Images sourced from http://Niobium.Tech

SLIDE 15
1. Source: Niobium Tech presentation "Niobium solutions for a sustainable future" viewed at <https://niobium.tech/-/media/NiobiumTech/Images/Images---Pages--HUB/Embaixada-Toquio/PDFs/Niobium-solutions-for-a-sustainable-future---Niobium-technology-for-clean-energy.pdf> on 19/7/2023
2. Assumes a US$500/t price of crude steel and US$30/kg FeNb 65% price

SLIDE 16
1. NioBay Metals, Investors – Presentations, retrieved from <http://niobaymetals.com/wp/wp-content/uploads/2021/05/2021-05_Niobay_Corporate_Presentation_.pdf> on 25/10/2022
2. Source: CBMM
3. Australian Critical Mineral List 2023
4. EU Critical Mineral List, retrieved from https://op.europa.eu/en/publication-detail/-/publication/57318397-fdd4-11ed-a05c-01aa75ed71a1 on 24/10/2023
5. US Critical Mineral List, retrieved from https://apps.usgs.gov/minerals-information-archives/articles/usgs-critical-minerals-review-2021.pdf on 24/10/2023

SLIDE 17
1. https://cbmm.com/en/our-company/our-history
2. Adaptation from Zhou, L., 'Simplified geological map of the alkaline-carbonatitic complex, Araxá'
3. Source: CBMM Sustainability Report 2018
4. Reuters Article available at https://www.reuters.com/article/us-cbmm-niobium-idUKTRE7811UB20110902
5. Adapted from Lynas Corporation Ltd- Investor Presentation January 2010

SLIDE 18
1. Journal of Mining and Metallurgy viewed at http://scindeks-clanci.ceon.rs/data/pdf/1450-5959/2022/1450-59592201001D.pdf on 14/11/2023
2. Source: CBMM
3. Mordor Intelligence, Global Niobium Market Report, 2023

SLIDE 19
1. 1,500 charge cycle life of Tesla Model 3 from <https://www.motortrend.com/features/how-long-does-a-tesla-battery-last/#:~:text=Tesla%20CEO%20Elon%20Musk%20also,miles%20for%20Long%20Range%20versions.>
2. https://www.batterydesign.net/niobium-in-batteries/
3. Retrieved from <https://valorinternational.globo.com/business/news/2024/06/20/cbmm-advances-in-niobium-batteries-equips-new-volkswagen-bus.ghtml> on 20/6/2024
4. Retrieved from <https://www.reuters.com/article/business/autos-transportation/brazil-miner-cbmm-seeks-to-sell-45000-tons-of-niobium-oxide-by-2030-idUSL1N2KF2VE/> on 24 June 2024

SLIDE 20
1. ASX: AMN released on 21 July 2020 and 17 November 2021
2. For full details refer to ASX announcement dated 19 October 2023 and 17 September 2024

SLIDE 21
1. For full details refer to ASX announcement dated 30 June 2025

SLIDES 22
1. For full details refer to ASX announcement dated 9 December 2024

APPENDIX B – MINERAL RESOURCE & COMPETENT PERSON STATEMENTS

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	Tonnes (Mt)	Nb_2O_5 (%)	Nb_2O_5 (kt)	P_2O_5 (%)	P_2O_5 (kt)
Indicated	73	1.38	1,000	11.3	8,200
Inferred	150	0.8	1,200	9.9	15,000
Total	**220**	**1.0**	**2,200**	**10.3**	**23,000**

1. Mineral Resources are classified and reported in accordance with JORC Code (2012).
2. The effective date of the Mineral Resource estimate is 30 June 2025.
3. Part of the Mineral Resource that would potentially be extractable by open pit techniques is the portion of the block model that is constrained within an FeNb price of ~US$30/kg (contained Nb in FeNb payable at a price of US$45/kg) optimised pit shell and above a 0.25% Nb_2O_5 cut-off grade.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resources at the time of reporting.
5. Rounding may cause computational discrepancies.
6. The Mineral Resources (and RPEEE shell that constrained the MRE) are reported within the WA1 licence boundaries.
7. The information in this presentation that relates to Mineral Resources has been extracted from the ASX announcement titled "West Arunta Project – Luni MRE" dated 30 June 2025. This announcement is available to view on the Company's website at www.wa1.com.au.
8. The Company 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 estimates in the original release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcement.

Competent Person Statements:

The information in this presentation that relates to Exploration Results is based on information compiled by Mr. Andrew Dunn who is a Member of the Australian Institute of Geoscientists. Mr. Dunn is an employee of WA1 Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Dunn consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to metallurgical testwork results is based on information compiled by Mr. Roy Gordon who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Gordon is a full-time employee of WA1 Resources Ltd and has sufficient experience which is relevant to the information and activities under consideration to qualify as competent to compile and report such information. Mr. Gordon consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to Mineral Resources is based on information and supporting documentation compiled under the supervision of Mr. René Sterk, a Competent Person, who is a Fellow and Chartered Professional of The Australasian Institute of Mining and Metallurgy (AusIMM) and member of the Australian Institute of Geoscientists (AIG). Mr. Sterk is Managing Director of RSC, a global resource development consultancy. WA1 Resources Ltd has also contracted RSC to provide limited contracting and other advisory services. The full nature of the relationship between Mr. Sterk, RSC, and WA1 Resources Ltd, including any issue that could be perceived by investors as a conflict of interest, has been disclosed. Mr. Sterk has sufficient experience that 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'.