For personal use only

ASX Announcement | 4 August 2026

Investor Presentation

Raptor Metals Limited (ASX: **RAP**) (**"Raptor"**) or (**"the Company"**) is pleased to release its updated Investor Presentation, which will be used during investor meetings at the Diggers & Dealers Mining Forum in Kalgoorlie this week.

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

Company
Raptor Metals
Brett Wallace
E. brett@raptormetals.com.au

Investor Relations
NWR Communications
Melissa Tempra
E. melissa@nwrcommunications.com.au

About Raptor Metals Ltd

Previously Eastern Metals Limited (ASX: EMS), Raptor Metals acquired Raptor Resources and is now focused on Canadian copper exploration with two projects in the historic Bathurst Mining Camp in New Brunswick.

Forward-looking Statements

Any forward-looking statements in this document involve subjective judgment and are subject to uncertainties, risks, and contingencies outside the Company's control. Actual events may vary materially. Recipients are cautioned not to place undue reliance on such statements. Raptor Metals disclaims liability for any loss arising from reliance on this information.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Brett Wallace. Mr Wallace is an employee and Managing Director of Raptor Metals Ltd, who is a Member of the Australian Institute of Geoscientists (MAIG) and the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wallace has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wallace consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. Mr Wallace has not independently verified historical assay data but considers the information suitable for inclusion to illustrate prospectivity. Mr Wallace holds securities in the Company, and the Company does not consider this to constitute an actual or potential conflict of interest to his role as Competent Person due to the overarching duties he owes to the Company.

Metal equivalent for drill results reported in this announcement have been calculated at a copper price of US$13,000/t, silver price of US$70/oz, zinc price of US$3,550/t, cobalt price of US$ /56,000/t and lead price of US$2,000/t. Metallurgical recoveries have been set at 95% for copper, 85% for precious metals and for zinc and lead. Copper equivalent was calculated based on the formula CuEq% = Cu% + (Zn% × 0.2443 + Pb% × 0.1377 + Ag (g/t) × 0.0155 + Co% × 3.8543).

RAPTOR METALS LTD

Drill-Validated Copper Growth in Canada's Bathurst Mining Camp



INVESTOR PRESENTATION – AUGUST 2026

ASX:RAP

5 Reasons To Invest in Raptor Now

RAPTOR METALS LTD

RESOURCE IN PLACE. VALIDATION UNDERWAY. OPPORTUNITY EXPANDING.

JORC RESOURCE AT CHESTER

Chester hosts a JORC 2012 Mineral Resource of 6.685Mt @ 1.07% Cu, containing 158.6Mlbs copper, with mineralisation open along strike and at depth[1].

DRILLING VALIDATES THE MODEL

Final assays from all 16 HQ drill holes have validated the Chester Mineral Resource and confirmed a large-scale stacked VMS system extending across approximately 2.5km of interpreted strike.

BROADER POLYMETALLIC SYSTEM EMERGING

Recent drilling returned copper, zinc, lead, silver and cobalt mineralisation across 13 reported holes, highlighting the broader polymetallic potential of Chester[2].

GEOPHYSICS COMPLETED TO SUPPORT TARGETING

BHTEM surveys and reprocessed VTEM datasets are being integrated with drilling and geology to refine the next phase of drill targeting[3].

EXPANDED BATHURST FOOTPRINT

Recent acquisitions add the Coyote and Foghorn projects, increasing exposure to a proven VMS district with multiple historically mineralised prospects[4].

Why Copper – Why Canada – Why Now

STRUCTURAL COPPER DEFICIT

- Global demand driven by electrification, EV adoption and grid expansion — structural, not cyclical
- New mine supply cannot keep pace: lead times for new mines exceed a decade
- S&P Global projects copper demand doubling by 2035 with no credible supply response on that timeline

CANADA: TIER-1 JURISDICTION

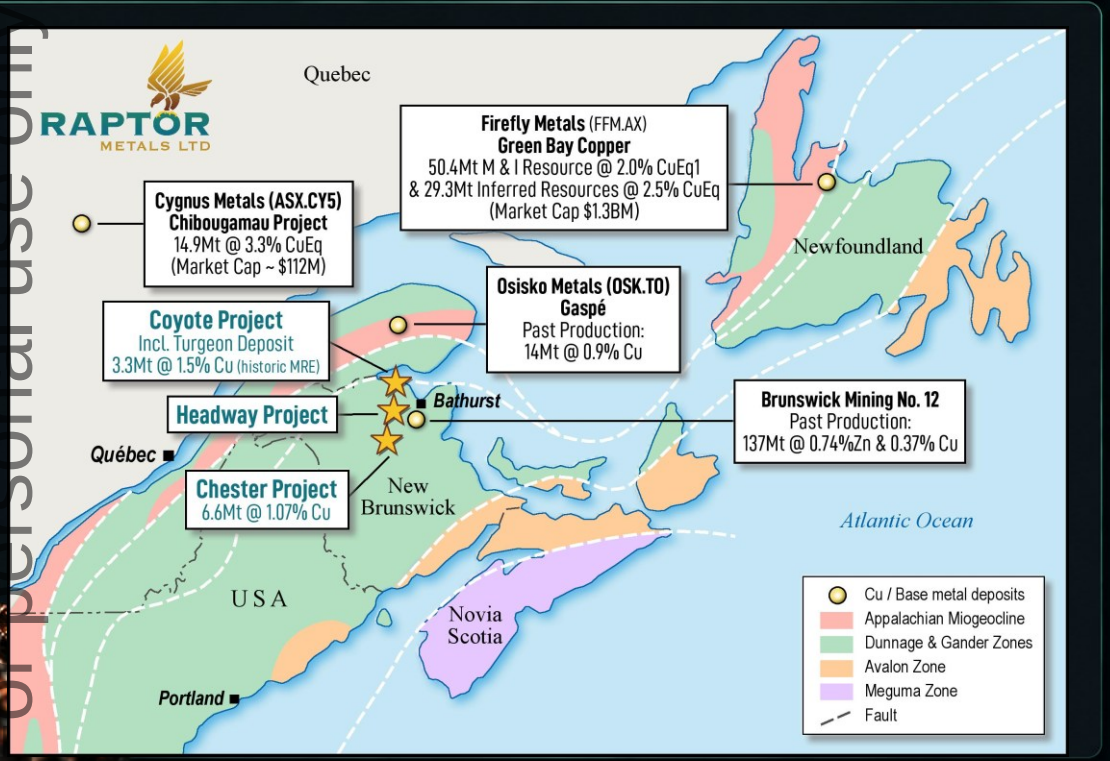
- New Brunswick: established mining jurisdiction with road infrastructure, grid power and skilled workforce
- Bathurst Mining Camp: 45+ VMS deposits, 475Mt of historical production — one of the world's most prolific base metal districts
- Active federal and provincial critical minerals programmes supporting junior explorers

RIGHT STAGE, RIGHT TIME

- Chester has a JORC resource in place — past the exploration risk stage that most juniors carry
- Fresh drill results and completed geophysics validate grade continuity and define the next round of targets
- Junior copper explorers with JORC resources in Tier-1 jurisdictions are scarce and attract premium attention

Bathurst Mining Camp

A GLOBALLY RECOGNISED VMS PLATFORM



475 Mt

Historical VMS production from 45+ Bathurst Camp deposits[5]

45+

VMS deposits identified across the Bathurst Mining Camp

3 Projects

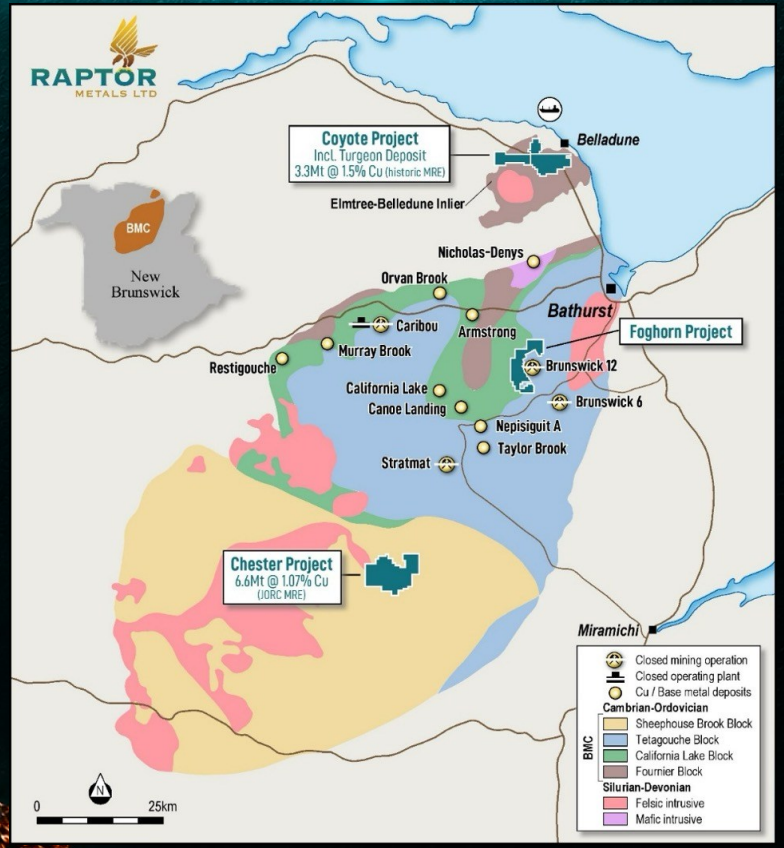
Chester, Coyote and Foghorn — all 100% owned, New Brunswick

Cu-Pb-Zn-Ag

Polymetallic VMS metal associations at all three projects

> *"The Bathurst Mining Camp has produced over 475 million tonnes from more than 45 deposits. This is a proven address."*
>
> *– Brett Wallace, MD*

Expanded New Brunswick Footprint



Chester

- JORC 2012 Resource: 6.685Mt @ 1.07% Cu (158.6Mlbs)[1]
- Objective: Validate and enhance the existing Chester JORC MRE19-hole diamond drill program completed March 2026(16 HQ and 3 PQ holes)
- Final assay results from all 16 HQ drill holes have validated the existing Mineral Resource, confirmed copper mineralisation across the Central Zone, East Zone and Copper Stringer Zone, and reinforced Chester as a stacked copper-rich VMS system with continuity supporting future resource growth.

Coyote

- Turgeon + Silverjack + Heron: contiguous ~45km^2 landholding supported by historical mining, drilling and surface sampling
- 16km polymetallic corridor — Cu, Ag, Zn, Pb and Au
- Turgeon: historical drilling indicates copper and base metal mineralisation
- Silverjack: historically mined manto-style copper system with bulk samples up to 10.2% Cu and 1,447g/t Ag[4]
- Heron: multi-km mineralised trend with copper and gold mineralisation, including 15.5m @ 1.2g/t Au[4]

Foghorn

- Located 3.8km from Brunswick No. 12(137Mt past production @ 0.74% Zn and 0.37% Cu) across a 36km^2 landholding[4]
- Prospective for VMS mineralisation within a favourable geological setting with limited historical drilling
- High-grade rock chip results up to 3.1% Cu, 7.5% Zn and 110g/t Ag
- Mineralised horizon largely untested by modern drilling[4]
- Historical drilling defined a shallow massive sulphide horizon with a non-JORC historical estimate of 317t @ 10.75% ZnEq (1.3% Cu)[4]

Refer ASX Announcement – Recompliance Prospectus dated 10 October 2025 and Pre-Reinstatement Disclosure dated 7 January 2026.
Historical estimate and exploration results sourced from ASX Announcement dated 7 May 2026. Refer Appendix 1 and Annexure A for Listing Rule 5.12 disclosure.

CHESTER PROJECT | THE CORE ASSET

6.685 Mt
Total Resource
(JORC 2012)

1.07%
Copper Grade
(resource average)

158.6 Mlbs
Contained Copper
(in-situ)

Personal use only

MINERAL RESOURCE ESTIMATE — JORC 2012

% Cu cut-off	Tonnes	Cu (lbs)	Cu (kg)	Ave Cu Grade %	Classification
0.5	4,866,000	120,285,000	54,560,000	1.127	Indicated
0.5	1,819,000	38,355,000	17,398,000	1.014	Inferred
Total	**6,685,000**	**158,640,000**	**71,958,000**	**1.07**	**Ind + Inf**

**Refer to Appendix A; Refer ASX Announcement – Recompliance Prospectus dated 10 October 2025 and Pre-Reinstatement Disclosure dated 7 January 2026.*

CuEq calculation methodology and metal assumptions refer Appendix / JORC tables in ASX announcement dated 27 May 2026.

INDICATED MINERAL RESOURCE

- 4.87 Mt @ 1.13% Cu: containing 120.28 Mlbs Cu, 13.66 Mlbs Pb, 10.52 Mlbs Zn & 69,000oz Ag

INFERRED MINERAL RESOURCE

- 1.82 Mt @ 1.01% Cu: containing 38.35 Mlbs Cu, 3.17 Mlbs Pb & 1.57 Mlbs Zn

THREE MINERALISED ZONES

The Stringer Zone (West Zone), Central Zone and East Zone, comprising massive, disseminated and stringer sulphide mineralisation, hosted within dacitic volcanic rocks of the Clearwater Stream Formation.

The Stringer Zone is considered to be a feeder zone associated with the VMS lenses of the Chester Deposit, supported by the occurrence of talc, sericite and intense chlorite alteration and disseminated and stringer chalcopyrite in the Stringer Zone *(Source: Sim, 2014)*

CHESTER DRILLING | GEOLOGICAL MODEL VALIDATED

19 holes (16 HQ + 3 PQ)

2,126m drilled (March 2026)

16 HQ holes confirmed mineralisation

Geological Model Validated
Existing geological model confirmed

Stacked VMS System
Copper-rich stringer, massive sulphide & polymetallic horizons

2026 CHESTER DRILL PROGRAM – ALL HQ HOLES

Hole ID	Interval (m)	CuEq (%)[1]	Highlights
CDH001	30.00	1.44	Incl. 3.58m @ 2.91% Cu from 11.55m & 3.16m @ 2.80% Cu from 82.64m
CDH002	25.09	1.05	Incl. 3.25m @ 2.49% Cu from 124.5m
CDH003	18.29	1.78	Incl. 2.05m @ 1.54% Cu from 16.95m; 6.6m @ 0.74% Cu from 57.12m
CDH004	25.05	2.06	Incl. 11.02m @ 1.98% Cu from 53.22m; and 7m @ 1.29% Cu from 13m
CDH005	30.00	1.27	Incl. 10.4m @ 0.91% Cu from 40.2m
CDH014	0.7	–	0.7m @ 1.28% Cu, 6.76% Zn
CDH015	16.0	–	16.0m @ 1.26% Cu
CDH016	14.07	–	14.07m @ 1.04% Cu

FINAL DRILL RESULTS (CDH006 – CDH016)

11.75m @ 1.71% Cu CDH010
incl. 3.1m @ 5.19% CuEq
(3.38% Cu, 1.8% Pb, 4.7% Zn, 0.017% Co & 21.8g/t Ag)

16.1m @ 1.96% CuEq CDH006
(0.32% Cu, 2.24% Pb, 4.3% Zn & 17.06g/t Ag)

9.5m @ 1.18% Cu from 30.5m CDH007

3.55m @ 2.65% Cu from 26.1m CDH008

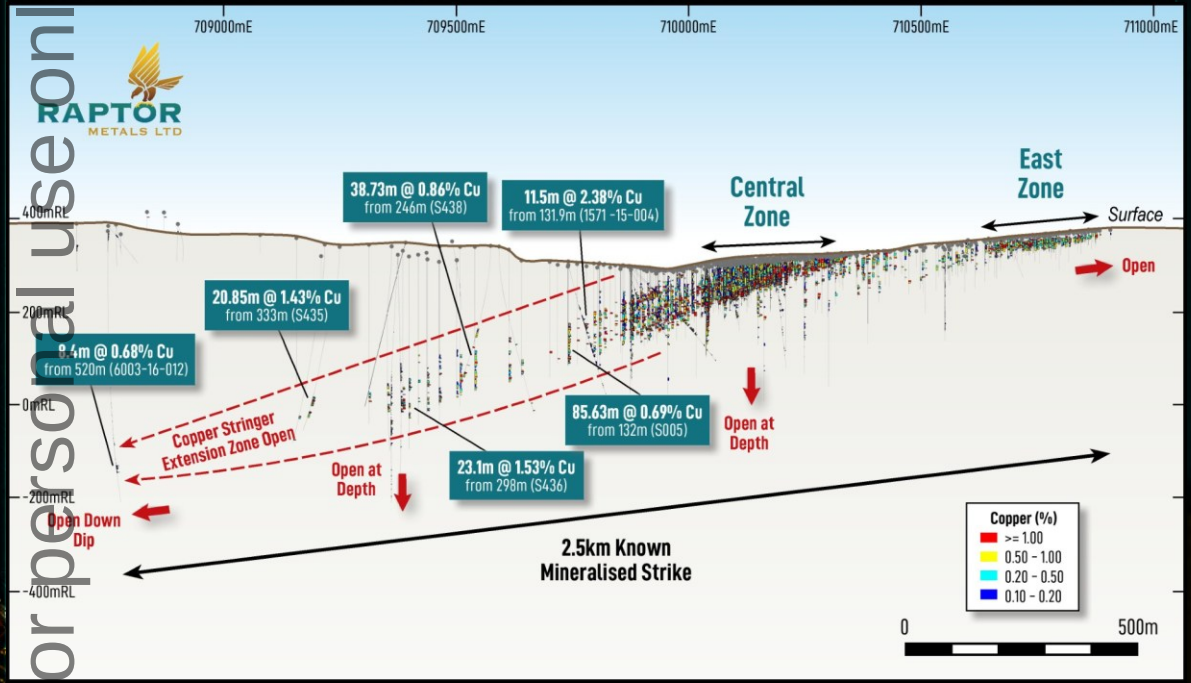
16.0m @ 1.26% Cu from 62m CDH015
incl. 5.0m @ 2.25% Cu from 66m
16.4m @ 1.12% Cu from 84m
incl. 3.0m @ 2.02% Cu from 93m

14.07m @ 1.04% Cu and **9.54g/t Ag** from 83m CDH016
incl. 2.07m @ 2.09% Cu and 46.25g/t Ag from 92m
16.0m @ 0.59% Cu from 24m
incl. 1.0m @ 4.07% Cu and 12.8g/t Ag from 30m

All assay results received from the 16-hole HQ drilling program. Results will be integrated with downhole EM surveys, metallurgical test work and historical core re-sampling to refine the geological model and define resource growth targets.

2. Refer Chester drilling results announcement dated 13 July 2026.

CHESTER GROWTH MODEL | GEOPHYSICS, EXTENSIONS AND DEEPER TARGETS



STACKED VMS HORIZONS CONFIRMED

Multiple zones of high-grade, sulphide-rich mineralisation containing copper and previously unreported zinc, lead, and silver were intersected across all drill holes:

- 14m @ 2.39% CuEq (0.74% Cu, 4.44% Zn, 1.6% Pb & 22.02g/t Ag) from 13m; and
- 11.02m @ 2.04% CuEq (1.98% Cu, 0.5% Zn & 4.81g/t Ag) from 53.22m (CDH004)
- 10.69m @ 2.46% CuEq (0.49% Cu, 5.73% Zn, 2.09% Pb & 18.35/t Ag) from 16.95m (CDH003)

STRIKE EXTENSIONS AND DEEPER TARGETS

BHTEM completed across 11 holes within a 940m × 500m fixed-loop configuration.

Recently completed BHTEM survey will refine the geological model and support next-phase drill targeting at Chester.

3. RAP ASX Announcement – Geophysical Surveys Completed to Support Targeting at Chester Copper Project

For personal use only

COPPER STRINGER ZONE | BROAD INTERSECTIONS CONFIRM CONTINUITY

Final two holes of the program, CDH015 and CDH016, tested the interpreted Copper Stringer Zone west of the Central Zone.

CDH015
16.0m @ 1.26% and 16.4m @ 1.12% Cu
CDH016
14.07m @ 1.04% Cu

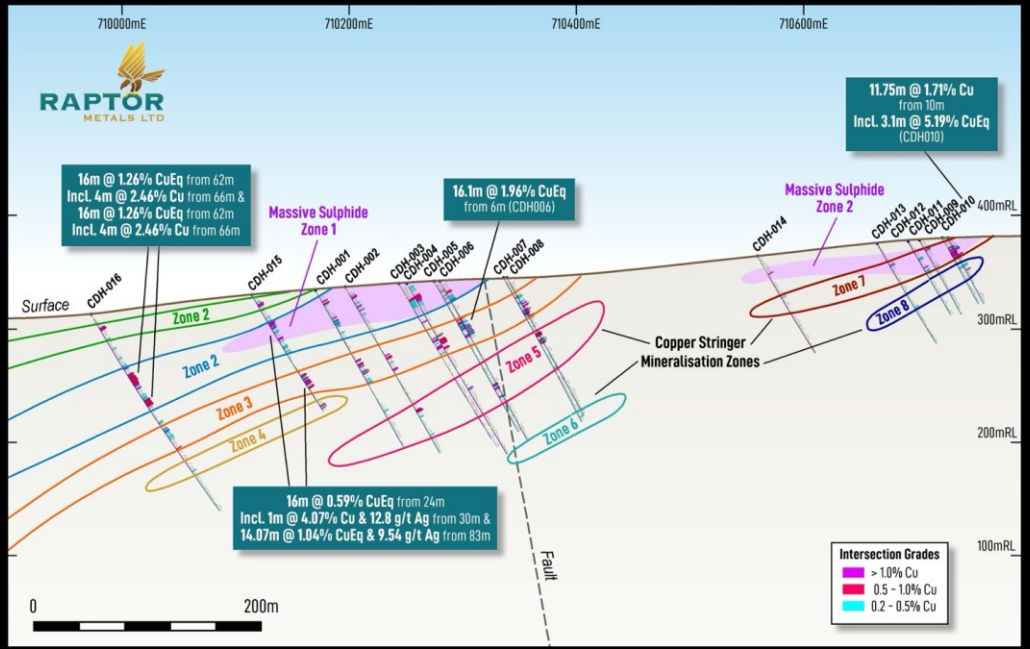
Results support a continuous zone of copper-rich mineralisation associated with the main massive sulphide horizons, reinforcing Chester as a stacked VMS system.

Resource Growth Potential

Broad copper intersections and confirmed continuity strengthen confidence in Chester as a broader mineralised stacked VMS system, with only approximately 700m of the interpreted 2.5km mineralised strike tested to date.

Next Steps

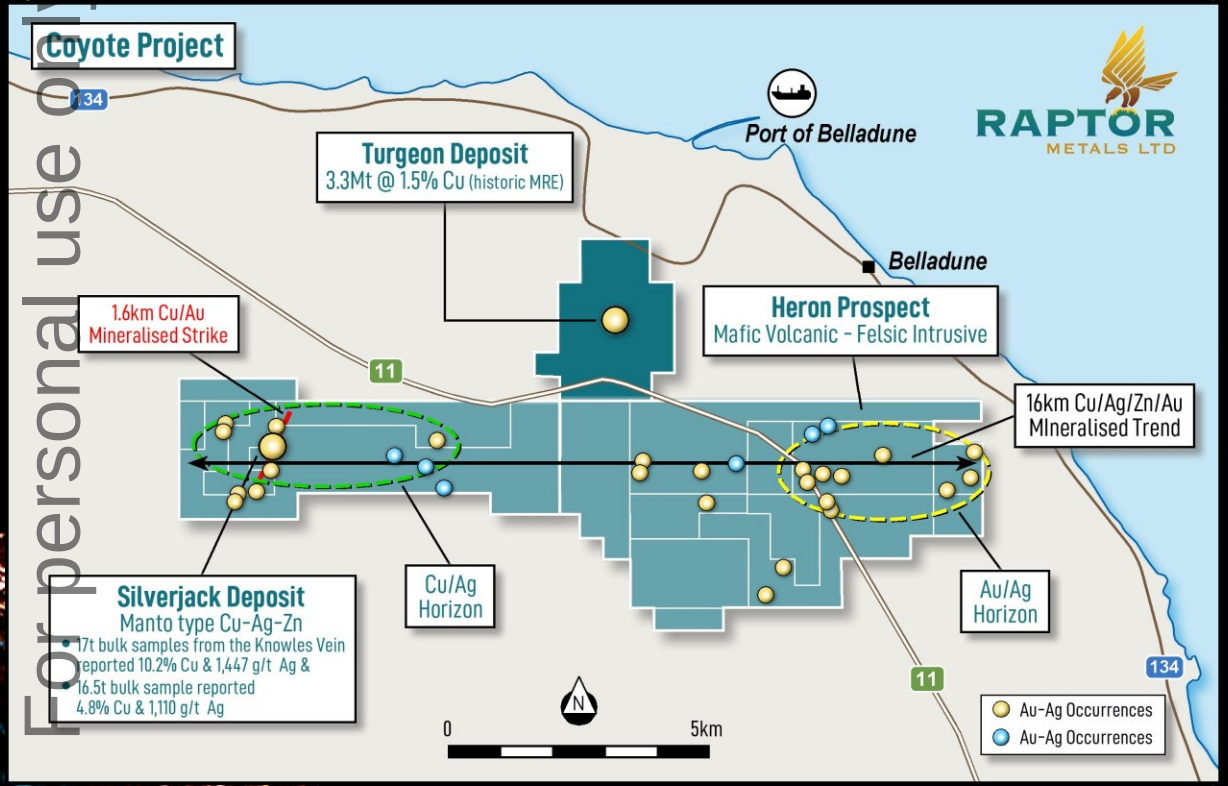
- Historical core cutting and multi-element sampling underway
- Assessing copper, zinc, lead and silver mineralisation JORC Mineral Resource
- Potential to expand and upgrade the Chester JORC Mineral Resource
- Geological modelling to guide the next phase of drilling



Cross section of Raptor HQ diamond drilling program and interpreted copper stringer and base metal mineralisation zones incorporating drilling completed to date.

3. RAP ASX Announcement – Complete Chester Assays Advance Scale and Continuity of Copper-Rich System.

COYOTE PROJECT
16KM POLYMETALLIC CORRIDOR



TURGEON DEPOSIT

Mafic-hosted VMS analogous to producing Bathurst Camp deposits; historic (non-JORC) MRE: 3.3Mt @ 1.5% Cu (subject to validation and JORC assessment)

Key Drilling Results

3.53% Cu over 15m (Hole ID F08-01)
2.12% Cu over 11 m (Hole ID F09-01)
4.08% Cu over 8.7m (Hole ID F10-01)
2.32% Cu over 12m (Hole ID F11-04)
4.75% Cu over 15.2m (Hole ID E81-54)
5.69% Cu over 12.49m (Hole ID E88-107)
3.87% Cu over 12.19m (Hole ID E88-109)

SILVERJACK PROSPECT

Silverjack is historically mined - manto-style, copper dominant system

Bulk sampling included: 17t @ 10.2% Cu and 1,447 g/t Ag (17t); 6t @ 4.8% Cu and 1,110 g/t Ag (6.5t)

Rock chip samples: up to 11.3% Cu, 572 g/t Ag and 8.22% Zn

HERON PROSPECT

Heron is a multi-kilometre mineralised trend with drill assay results including 15.5m @ 1.2 g/t gold

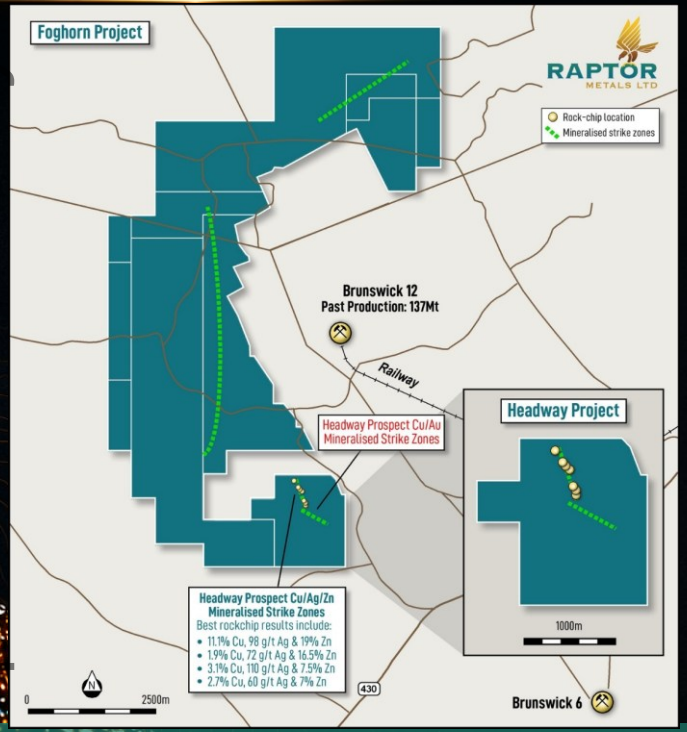
4km+ mineralised trend; surface samples up to 8.33 g/t Au, 68 g/t Ag and 5.12% Zn

Structurally controlled hydrothermal system

For personal use only

3. RAP ASX Announcement – Geophysical Surveys Completed to Support Targeting at Chester Copper Project

FOGHORN PROJECT | 3.8KM FROM BRUNSWICK NO. 12



HEADWAY PROSPECT

VMS-style massive sulphide system 3.8km from Brunswick No. 12

Comparable geological setting and stratigraphy to Brunswick No. 12

High-grade rock chip results at the Headway prospect includes 3.1% Cu, 7.8% Pb, 7.5% Zn and 110 g/t Ag

Known mineralised horizon largely untested by modern drilling

Geophysical interpretation suggests potential for additional parallel sulphide horizons

Historic estimate (non-JORC) 317t Mt @ 10.75% Zn Eq (1.3% Cu) (subject to validation and JORC assessment)

Historical work has defined a shallow, high-grade massive sulphide horizon, with (non-JORC) reported mineralisation including: 10, 11

Zone	Tonnage (Mt)	Ag (g/t)	Cu %	Zn %	Pb %	Zn Eq %*	Zn Eq (Mlb)
A&B Zones	263.1	20.9	1.4	6.2	2.1	11.51	66.79
C Zones	54	14	0.8	3.9	1.3	7.05	8.4
Total / Ave	317	19.72	1.3	5.81	1.96	10.75	75.19

**Metal equivalent grade calculated using price of U.S$1.15/lb Zn, U.S$2.70/lb Cu, U.S$14.50/lb Ag & U.S$0.90/lb Pb.*
Refer Appendix B; Refer to Annexure A in RAP ASX Announcement, RAPTOR EXPANDS FOOTPRINT IN NEW BRUNSWICK WITH PROJECT ACQUISITIONS, dated 7 May 2026 for further information in relation to the grade calculation.

[10] *For the purposes of ASX Listing Rule 5.12, the Company cautions that the historical estimates in respect of the Headway Prospect have been reported by the former owner rather than the Company, and in any event are not reported in accordance with the JORC Code 2012. A Competent Person has not yet undertaken sufficient work to classify the historical estimate as mineral resources or ore reserves in accordance with the JORC Code 2012, nor has the Competent Person verified that the estimate is current. nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the former owner's historical estimates; but the Company has not independently validated the former owner's historical estimates and therefore is not to be regarded as reporting, adopting or endorsing those results. It is uncertain that, following evaluation and/or further exploration work, it will be possible to report such historical estimates as mineral resources or ore reserves in accordance with the JORC Code 2012. Refer to Annexure A for further information on the reporting and associated use of historical estimates in respect of the Headway Prospect. 11 Source: Report on Diamond Drilling on the Property of Headway Red Lake Gold Mines Limited, Gloucester County New Brunswick, Scope Mining and Exploration dated 21 November 1966*

NEWSFLOW AND CATALYSTS | NEAR-TERM

IMMINENT

BHTEM Results

Interpretation of completed downhole BHTEM surveys across 11 holes and a 940m × 500m survey area to refine the Chester geological model and prioritise the next phase of drill targeting.

Core Cutting and Sampling

Core cutting and multi-element sampling commencing August on historical Chester drill core to assess copper, zinc, lead and silver mineralisation and support future resource growth opportunities.

NEAR TERM

Chester Resource Update Pathway

Metallurgical test work from the 2026 drilling program, together with geological modelling, historic core sampling and BHTEM interpretation, will support assessment of a future Chester JORC Mineral Resource update.

Coyote Drilling

Drill planning advancing at the Turgeon and Silverjack prospects, targeting the next phase of exploration across the expanded Coyote Project.

DEVELOPING

Chester Drilling

Planning the next phase of resource definition and step-out drilling to evaluate extensions beyond the current Chester Mineral Resource and support future resource growth.

Foghorn – Target Generation

Geological, geophysical and historical datasets being integrated to prioritise drill targets and support future exploration at the Headway Prospect.

Refer Chester drilling and geophysics announcements dated May 2026.
Coyote + Foghorn Refer acquisition announcement dated 7 May 2026.
Refer Chester drilling announcements dated 25 May 2026 and 22 June 2026, and Geophysical Surveys Completed to Support Targeting at Chester Copper Project dated 28 May 2026.

Corporate Snapshot

RAPTOR METALS LTD

Board and Management

Adam Sierakowski — Non-Executive Chairman Lawyer and founder of Palisade Corporate; 25+ years across M&A, IPOs, resources and corporate advisory. Currently a director of Kinetiko Energy (ASX:KKO) and Connected Minerals (ASX:CML).

Brett Wallace — Managing Director Geoscientist, lawyer and corporate executive with 20+ years in exploration, mining operations and corporate law. Member of AIG and AusIMM; holds directorships across multiple ASX-listed resource companies.

Gary Powell — Non-Executive Director Accomplished experienced geologist and mining executive with 40 years of experience in the mineral resources industry, ranging from grass roots exploration, feasibility studies, resources estimation and mining operations in Australia, Canada, Southeast & Central Asia.

Amanda Wilton-Heald — Company Secretary Chartered accountant with 15+ years across Australia and the UK, including audit of ASX- and LSE-listed companies. Specialist in corporate advisory and company secretarial services for ASX-listed junior explorers.

Capital Structure	
ASX Code	RAP
Shares on Issue	641.48M
Market Capitalisation	23.7M
Cash (Quarter End)	$1.425M (as at 30 June 2026)

Disclaimers

This presentation contains summary information about Raptor Metals Limited ("Raptor", "Raptor Metals" or the "Company"). The information in this presentation is of general background and does not purport to be complete.

This presentation has been prepared by Raptor Information in this Presentation remains subject to change without notice. Raptor has no responsibility or obligation to inform you of any matter arising or coming to its notice, after the date of this document, which may affect any matter referred to in this document. By receiving the Presentation, you acknowledge and represent to the Raptor that you have read, understood and accepted the terms of this disclaimer. It is the responsibility of all recipients of these Presentation Materials to obtain all necessary approvals to receive these Presentation and receipt of the Presentation will be taken by the Raptor to constitute a representation and warranty that all relevant approvals have been obtained.

Not an Offer
This presentation is for information purposes only. The presentation does not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation also does not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any Securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to Securities.

Reliance on Presentation
Raptor makes no representation or warranty, express or implied, as to the accuracy, reliability or completeness of this material. Raptor and its directors, employees, agents and consultants make no representations or warranty, express or implied, as to the accuracy, reliability or completeness of this material, and have no liability, including liability to any person by reason of negligence or negligent misstatement, for any statements, opinions, information or matters, express or implied, arising out of, contained in or derived from, or for any omissions from, this material, except liability under statute that cannot be excluded. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation

Compliance Statement
The information in this presentation that relates to the Mineral Resource Estimate for the Chester Project reported in accordance with the JORC Code 2012 and NI 43-101 was released by Raptor Metals in "Recompliance Prospectus" dated 10 October 2025 and "Pre-Reinstatement Disclosure" dated 7 January 2026. Details of the Mineral Resource Estimate and metal equivalents are included at Appendix A.

The information in this presentation that relates to the historic estimate for the Headway Prospect was reported in accordance with the JORC Code 2012 and Chapter was released by Raptor Metals in "Raptor completes Project Acquisition in New Brunswick" dated 7 May 2026. Details of the Historic Estimate and metal equivalents are included at Appendix A.

Details of the Chester Mineral Resource Estimate are included on slide 6 of this presentation. Details of the Headway Historic Estimate are included on slide 10 of this presentation.

The information in this presentation that relates to previously reported Exploration Results at the Company's projects have been previously released by Raptor in ASX Announcements as noted in the footnotes. Metal equivalent for drill results reported in this announcement have been calculated at a copper price of US$13,000/t, silver price of US$70/oz, zinc price of US$3,550/t and lead price of US$2,000/t. Metallurgical recoveries have been set at 95% for copper, 85% for precious metals and for zinc and lead. Copper equivalent was calculated based on the formula CuEq% = Cu % + (Zn% x 0.2443+ Pb % x 0.1377 + Ag (g/t) x 0.0155) Metallurgical recovery factors have been applied to the copper equivalents calculations, with copper metallurgical recovery assumed at 95% and silver, zinc and leas metallurgical recovery assumed at 85% and the metallurgical results contained in Raptor announcement dated 25 May 2026. It is the Company's view that all elements in the copper equivalent calculations have a reasonable potential to be recovered and sold.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcements, and in the case of estimates of Mineral Resources or Historic Estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement 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 original market announcements.

The technical information in this presentation has been reviewed and by Mr Brett Wallace. Mr Wallace is an employee and Managing Director of Raptor Metals Ltd, who is a Member of the Australian Institute of Geoscientists (MAIG) and the Australasian Institute of Mining and Metallurgy (MAusIMM).

Forward Looking Statements
This presentation may contain forward-looking statements. Those forward-looking statements reflect views held only as at the date of this presentation. Any such statement is subject to inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied in any forward-looking statement, and such deviations are both normal and to be expected. Recipients must make their own assessment about the likelihood of a matter, about which a forward-looking statement is made, occurring.

The Company makes no representation about the likelihood of a matter, about which a forward-looking statement is made, occurring. No representation or warranty is given, and nothing in this presentation or any other information made available by the Company or any other party should be relied upon as a promise or representation, as to the future condition of the respective businesses, projects and operations of the Company. The Company and its directors, employees, agents, representatives, advisers and consultants give no representation or warranty to a recipient of this presentation as to the accuracy or completeness of the statements contained in this presentation or in relation to any other matter; and to the fullest extent permitted by law, disclaimer responsibility for and have no liability to a recipient of this presentation for any error or omission in or for any statement in this presentation, including if due to any negligence, fault or breach of duty of any type.

References

1. **Refer to Appendix A, page 19 of Raptor Resources Ltd Presentation & Refer to Annexure E in the Company's Re-Compliance Prospectus dated 10 October 2025; Pre-Reinstatement Disclosure dated 7 January 2026. Refer Appendix A*
2. *RAP ASX Announcement , Chester drilling results, dated 27 May 2026*
3. *RAP ASX Announcement, Geophysical Surveys Completed to Support Targeting at Chester Copper Project, dated May 2026*
4. *RAP ASX Announcement, Raptor Expands Footprint in New Brunswick with Project Acquisitions dated 7 May 2026, Historical estimate and exploration results sourced from ASX Announcement dated 7 May 2026. Refer Appendix B and Annexure A for Listing Rule 5.12 disclosure. [1] Source: Report on Diamond Drilling on the Property of Headway Red Lake Gold Mines Limited, Gloucester County New Brunswick, Scope Mining and Exploration dated 21 November 1966.*
5. *Bathurst Mining Camp historical production and deposit count sourced from ASX announcement dated 7 May 2026*
6. *Further High-Grade Copper Intercepts at Chester , dated 22 June 2026*
7. *Broad High-Grade Intercepts Confirm Chester as a Major Copper-Rich System , dated 13 July*

Appendix A

RAPTOR METALS LTD

MINERAL RESOURCE ESTIMATE — JORC 2012

% Cu cut-off	Tonnes	Cu (lbs)	Cu (kg)	Ave Cu Grade %	Classification
0.5	4,866,000	120,285,000	54,560,000	1.127	Indicated
0.5	1,819,000	38,355,000	17,398,000	1.014	Inferred
Total	**6,685,000**	**158,640,000**	**71,958,000**	**1.07**	**Ind + Inf**

INDICATED MINERAL RESOURCE
4.87 Mt @ 1.13% Cu: containing 120.28 Mlbs Cu, 13.66 Mlbs Pb, 10.52 Mlbs Zn & 69,000oz Ag

INFERRED MINERAL RESOURCE
1.82 Mt @ 1.01% Cu: containing 38.35 Mlbs Cu, 3.17 Mlbs Pb & 1.57 Mlbs Zn
Notes:
Mineral resource estimates are reported at a cut-off grade of 0.5% Cu.
The resource block model was estimated using ordinary kriging utilising blocks at 3m(X) x 3m(Y) x3m (Z) and was subject to several open pit optimisation scenarios utilising a number of copper prices, mining cost scenarios and recovery factors typical of copper mining operations and advanced projects. The final Mineral Resource estimate pit shell utilised a copper price of US$3.50/lb and recoveries of 95% with appropriate mining and processing costs typical of near surface open pitable resources in Eastern Canada.
An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve.
Historical mined areas were removed from the block modelled resources.
Tonnage estimates are based on bulk densities individually measured and calculated for each of the deposit areas. Resources are presented as undiluted and in situ.
The Mineral Resource was estimated in accordance with the JORC Code

Appendix B

The historical resource estimates ("Headway Historical Resource Estimates") have been extracted from the Technical Reports entitled Evaluation Report dated 6 April 1966 and Exploration Consultants and the Report on Diamond Drilling on the Property of Headway Red Lake Gold Mines Limited, Gloucester County New Brunswick, dated 21 November 1966. The Reports were prepared by Scope Mining and Exploration Consultants.

The report estimates that Headway contains

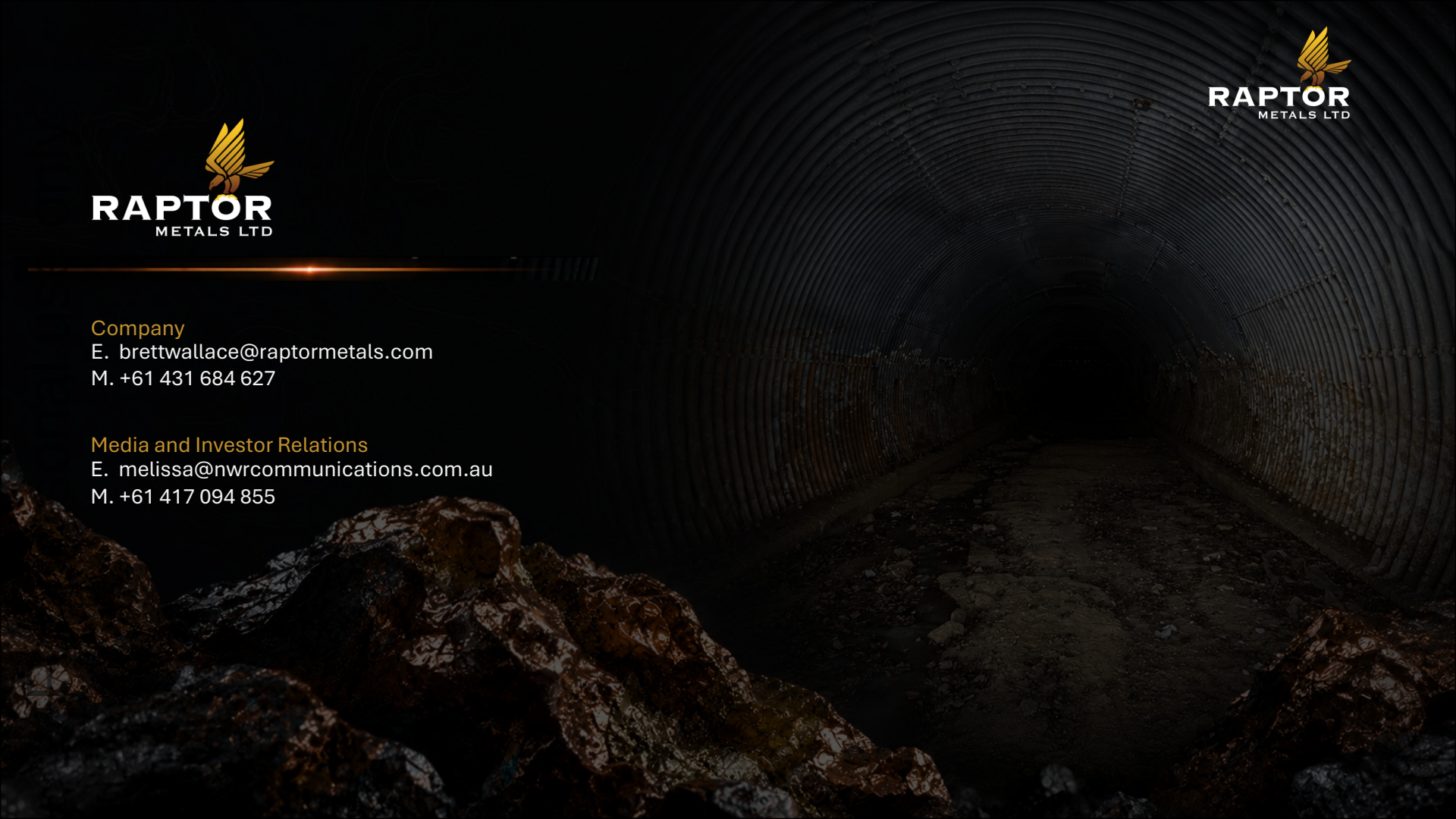
Zone	Tonnage (Mt)	Ag (g/t)	Cu %	Zn %	Pb %	Zn Eq %*	Zn Eq (Mlb)
A&B Zones	263.1	20.9	1.4	6.2	2.1	11.51	66.79
C Zones	54	14	0.8	3.9	1.3	7.05	8.4
Total / Ave	317	19.72	1.3	5.81	1.96	10.75	75.19

**Metal equivalent grade calculated using price of U.S$1.15/lb Zn, U.S$2.70/lb Cu, U.S$14.50/lb Ag & U.S$0.90/lb Pb.*
The Company estimates that 100% of this resource is located within properties it controls.

Grade calculation information

The average grade of the drill hole inter- sections included in the ore reserves of Block 'A' and 'B' is 0.61 ounces of silver, 1.43% of copper and 8.26% combined lead and zinc with the zinc being about a 3 to 1 ratio with the lead. The gross dollar value of the ore at present metal prices is $38.17 per ton and after allowing 10% for dilution the gross value is $34.35. The recoveries expected in concentration are 85% of silver, 85% of copper, 81% of zinc and 65% of lead. Thus the recovered metals after concentration would be 0.52 ounces of silver, 24.2 lbs. of copper, 100.28 lbs. of zinc and 26.91 lbs. of lead. The dollar value on this concentrate should vary somewhere between $21.00 to $30.00 per ton of ore depending on copper prices. The net value of the ore at the mine after paying concentrating and smelting charges will probably be from$19.00 up to $28.00 per ton. A profit of approximately $6.50per ton of ore is indicated after deducting preproduction costs and mine operating costs of $12.50 per ton. About 60,000 tons with a gross assay value of $22.86 per ton in Block 'C' at the north end of the zone have not been included in the above estimate. If this were included, the possible ore would be approximately 349,000 tons averaging $36.44 per ton. The indicated profit from this would be about $4.75 per ton after deducting preproduction and mine operating costs of $12.50 per ton.[1]

[1] Source: Report on Diamond Drilling on the Property of Headway Red Lake Gold Mines Limited, Gloucester County New Brunswick, Scope Mining and Exploration dated 21 November 1966.



Company
E. brettwallace@raptormetals.com
M. +61 431 684 627

Media and Investor Relations
E. melissa@nwrcommunications.com.au
M. +61 417 094 855