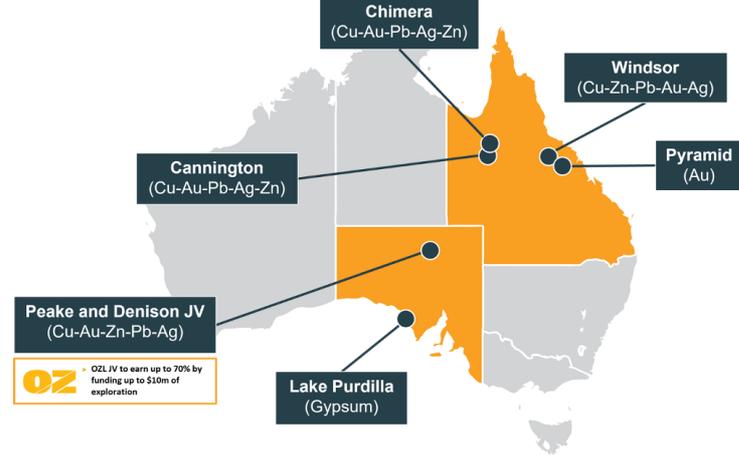
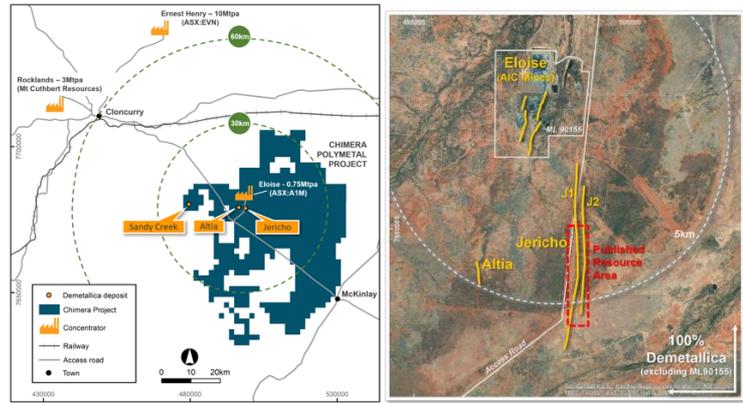


### OVERVIEW / PROJECT PORTFOLIO

Demetallica Ltd (ASX: DRM) is a mineral resource company listed on the Australian Securities Exchange, code DRM. Demetallica holds rights to an exploration portfolio comprising 45 licences over six project areas in Queensland (3,721km<sup>2</sup>) and South Australia (2,766km<sup>2</sup>), prospective for base metals (copper-lead-zinc), gold, silver and gypsum. The Chimera Polymetal Project including the Jericho copper-gold deposit is Demetallica's flagship asset group.



### FOCUS ON COPPER-GOLD STRATEGY



- ⇒ Large tenement holding (2,125km<sup>2</sup>) in highly sought-after region
- ⇒ High prospectivity for a variety of metals: Au, Cu, Pb, Zn
- ⇒ Relatively thin cover of basement rocks: 50 to 120 meters
- ⇒ 3 treatment plants with spare capacity within trucking distance

*Strategy: to advance the Jericho deposit to a mining proposition with toll-treatment using one of the three processing plants in the area.*

### FOUNDING & SHAREHOLDING

The founding shareholders of Demetallica used to be the shareholders of Minotaur Exploration Ltd, which had some joint ventures with OZ Minerals Ltd (ASX: OZL) and Sandfire Resources Ltd (ASX: SFR). Through a few transactions, DRM now has 100% ownership of all the assets\* in its portfolio and the interests of OZL and SFR have been converted into DRM shares. OZL and SFR hold 6.5% and 9.3% in DRM respectively.

- ⇒ Demetallica/Minotaur is a project generator with exploration intellectual property and a track record of discoveries such as Prominent Hill and Jericho
- ⇒ Clear portfolio structure, interest and support from established copper mining companies
- ⇒ OZL and SFR have strong balance sheets to finance development capital or acquire mining projects

\* Peake and Denison project, subject to a farm-in and JV agreement with OZL, currently 100% DRM

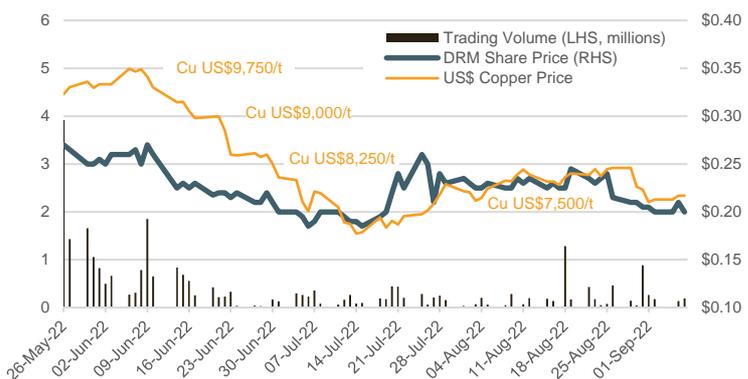
### JERICO MAIDEN MINERAL RESOURCE

Deposit	<ul style="list-style-type: none"> <li>Discovered using electro-magnetic surveys</li> <li>Iron Sulphide Copper-Gold (ISCG)</li> <li>Two lodes J1 and J2 120m apart</li> <li>3.7 km strike length, open at depth</li> <li>No faults and no folding observed</li> <li>All 152 holes successful and supporting the MRE</li> </ul>					
	Mt	Cu %	Au g/t	Ag g/t	Cu t	Au oz
Inferred Mineral Resource Estimate (MRE) July 2020	9.1	1.4	0.3	1.6	130,000	88,000
	<ul style="list-style-type: none"> <li>⇒ MRE starts at 30 to 70m below surface</li> <li>⇒ MRE only covers 2.0km out of 3.7km strike</li> <li>⇒ MRE extends to 350m depth and remains open</li> <li>⇒ J1 &amp; J2 lodes resemble the Eloise deposit corridors</li> <li>⇒ Highly predictable deposit geometry so far</li> <li>⇒ Exploration target: 13-15 Mt</li> </ul>					

### CORPORATE OVERVIEW (AUD)

Shares	102.0 million ordinary fully paid shares
Unquoted Options	26 May 2022: 2.7m options @ \$0.375 2.0m performance rights
Share Price	\$0.20 (as at 7 <sup>th</sup> September 2022)
Market Cap.	\$20.4 million
Cash	\$10.5 million as at 30 <sup>th</sup> June 2022

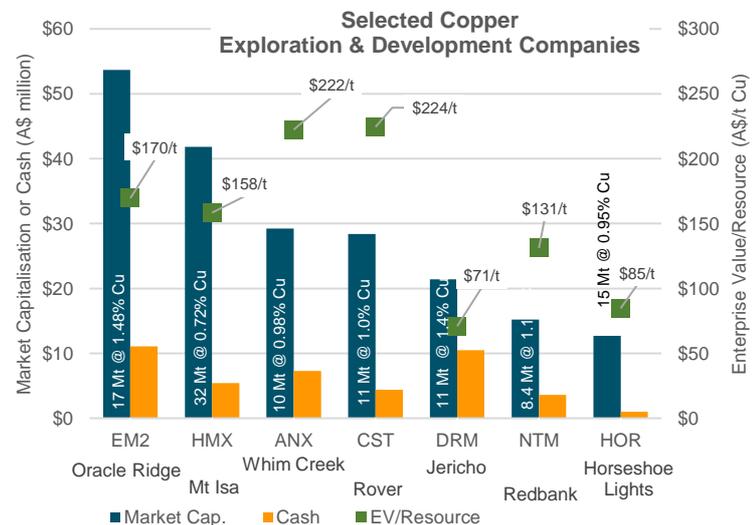
⇒ Well-funded and low enterprise value, considering defined mineral resource and proven prospectivity



⇒ Share price displays recent correlation to the copper price

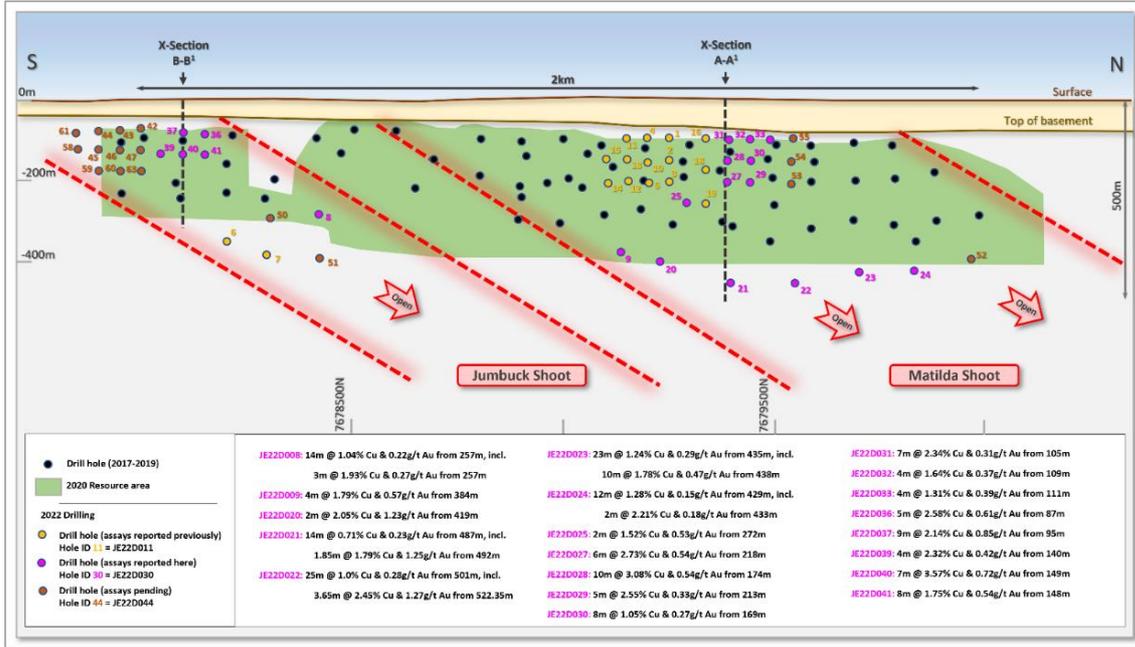
### BENCHMARKING BASED ON MRE

Company Selection	<ul style="list-style-type: none"> <li>Listed on the Australian Securities Exchange</li> <li>One flagship copper asset</li> <li>Copper metal content between 50,000 and 300,000t</li> </ul>
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⇒ DRM appears significantly undervalued against peers

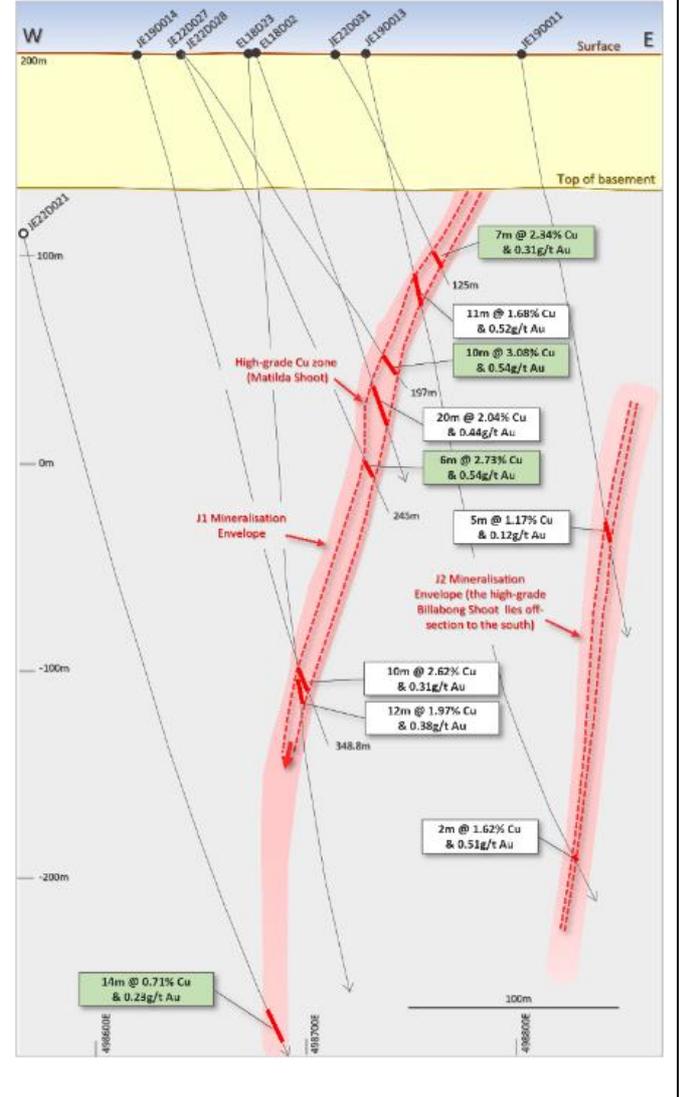
## JERICHO RESOURCE DEFINITION DRILLING, J1 Lode



**Recent Drilling**

- 2 rigs: 1 RC rig for infill + 1 diamond rig for extension
- 56 holes completed for 14,000m
- Deepest hole targeting deposit up to 500m depth
- Assays awaited for final 20 holes
- New Mineral Resource Estimate due October 2022

⇒ Geological & mineralisation continuity confirmed  
 ⇒ MRE update to partly classified as Indicated  
 ⇒ Tonnage increase in progress towards the 13-14 Mt Exploration Target



COMPARISON WITH ELOISE MINE						
<b>History</b>	<ul style="list-style-type: none"> <li>• 1989: deposit discovered by BHP Group Ltd (ASX: BHP)</li> <li>• 1996: processing plant fully operational</li> <li>• 2012: plant upgraded to 750,000 tpa</li> <li>• Since 1996, 12.5Mt of ore mined grading 2.8% Cu and 0.8g/t Au to produce 339,000t (+gold &amp; silver).</li> <li>• Acquired by AIC Mines (ASX: A1M) in Nov 2021</li> </ul>					
<b>Deposit</b>	<ul style="list-style-type: none"> <li>• Iron Sulphide Copper-Gold (ISCG)</li> <li>• Two mineralised corridors 150m apart</li> <li>• 650m strike length, up to 1,600m depth</li> <li>• Four areas: Macy, Chloe, Levuka &amp; Eloise Deeps</li> </ul>					
<b>Mineral Resource As at 30 June 2022</b>	Mt	Cu %	Au g/t	Ag g/t	Cu t	Au oz
	4.75	2.4	0.7	10.1	115,000	100,100
⇒ Mineralisation consistent and continuous						
<b>Ore Reserve As at 30 June 2022</b>	Mt	Cu %	Au g/t	Ag g/t	Cu t	Au oz
	1.55	2.3	0.6	9.6	36,000	32,600
⇒ Ore reserves defined in line with underground mine development workings						
<b>Operation</b>	<ul style="list-style-type: none"> <li>• Mining levels reaching in excess of 1,200m below surface</li> <li>• Conventional crushing, grinding and floatation</li> <li>• High copper recoveries (~95%)</li> <li>• Based on 8 months of AIC ownership, the annual production rate was 44,850t of high-grade concentrate (27% Cu) for 12,350t Cu with gold and silver credits</li> <li>• Sought-after concentrate with no deleterious elements</li> <li>⇒ 26 years mine life to date</li> </ul>					

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