

FEEDING ELECTRIFICATION:

A WA-focused nickel explorer with near mine potential

Significant 3442km² land holding across Western Australia

STRATEGIC NICKEL-FOCUSED OPPORTUNITY



Hampton Metals Ltd (HMT) is a wholly-owned nickel subsidiary of Lefroy Exploration Limited (ASX:LEX)



Well-balanced portfolio of near-mine and emerging greenfields assets that will support a separate ASX listing in second half of 2023



Commanding **3442 km²** land package includes **under explored territory** proximal to established nickel mines and downstream processing infrastructure of the Kambalda nickel district



Drill-ready targets and high-level pipeline of work planned for all projects



Key Focus is Location 45 (Loc45) with 100% nickel, REE and lithium mineral rights on rare freehold property that hosts the exciting Goodyear Nickel Deposit



Goodyear Nickel Deposit

Established resource of 391,250t @ 3.78% (14,780t contained nickel) with huge potential for exploration upside only 20km north of Kambalda



Strong team with 130 combined years of geological, exploration, commercial, management & mine development acumen




- Major Nickel Deposit
- PHANEROZOIC
- PROTEROZOIC
- ARCHEAN
- WARAKURNA LIP



CURRENT & UPCOMING ACTIVITY


- Acquired 100% nickel, REE, lithium mineral rights on rare freehold lease Loc45 with Lefroy Exploration from Franco-Nevada Corporation for 21 year term
- Location 45 Acquisition Details:**
- Located 4km west of Wyloo Metals' Carnilya Hill nickel deposit and 20km north of Kambalda
- HMT holds 100% mineral rights to nickel, REE and lithium
- Contains established Goodyear Nickel Deposit of 391,250t @ 3.78% Ni for 14,780t contained unmined nickel (JORC 2004)
- Hosts the down-dip extension of Wyloo Metals' Dunlop Deposit which lies immediately east of Loc45 tenement boundary
- Mineralisation identified to 450m depth from surface
- No nickel focused exploration drilling since 2008 when Australian Mines Limited (ASX: AUZ) completed their last drilling program
- Drill, mineral resource and complete exploration database obtained across entire Loc 45 area

Location 45




Mineral rights to nickel, REE and Lithium, 76km²

Lake Johnston




Four tenements 100% owned, 180km² land holding

Glenayle



Six tenements, 2872km² land holding

Carnilya South



Five tenements with 100% nickel rights 13km² land holding

NICKEL IN HOT DEMAND

Nickel is one of the elements that plays a critical enabling role in the energy transition required to reduce CO² emissions



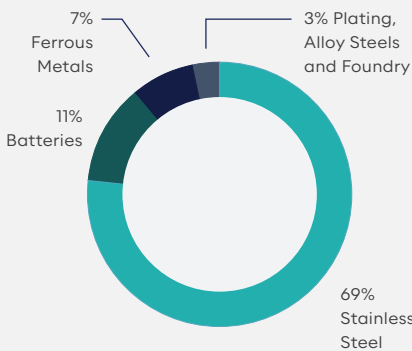
IEA forecasts shift to clean energy systems, batteries and EVs will see share of total demand increase up to 70% by 2040, taking over its use in steel production

70%

WA holds about 90% of Australia's known nickel resources, of which there are 21 million tonnes of known reserves



CURRENT FIRST USE OF NICKEL



Typical 60kwh EV battery contains 5kg cobalt, 6kg lithium and 40kg nickel



Wood Mackenzie suggests batteries will account for 41% of nickel demand by 2030



In 2022 WA nickel sales topped AU\$5.7 billion, a 15-year high. That is despite Australia's nickel production accounting for only 6% of global production ranking us fifth behind Indonesia, Phillipines, Russia and New Caledonia



\$5.7 **BIL**

KAMBALDA – UNRIVALLED NICKEL DISTRICT

Significant exploration upside

Mr Giacobazzi said there was significant exploration upside in Kambalda in Western Australia's Goldfields region.

"Kambalda is one of the most prolific nickel sulphide regions in the world. It has produced more than 1.6 million tonnes of nickel over the past 50 years or so and hosts some of the highest-grade nickel sulphide orebodies on the planet," he said.

"The mines in Kambalda have had five-year mine lives since the 1970s. Mining companies have historically focused on incrementally extending production, but none have taken a systematic approach to exploring the Kambalda and Widgiemooltha Domes."

"We think the district has huge potential and we're looking forward to investing more into exploration."



Production coming back online fast as new mines open up after an extended downturn



District has produced more than 51 million tonnes of grading 3.1% for 1.67Mt of contained nickel metal since 1960s



Ready-made and highly skilled labour force based in or servicing the region



Close proximity to BHP's Kambalda Nickel Concentrator and Smelter - fed by BHP's four WA nickel assets

BOARD



David Kelly
Non-Executive Chair



Graeme Gribbin
Managing Director



Tim Netscher
Non-Executive Director



Michael Davies
Non-Executive Director



Wade Johnson
Non-Executive Director

ABOUT HAMPTON METALS

Hampton Metals (HMT) was previously known as Johnston Lakes Nickel (JLN), a wholly owned subsidiary of Lefroy Exploration Limited (ASX:LEX). In October 2022, LEX confirmed its demerger/IPO strategy to realise the inherent value of its nickel assets.

LEX's May 2023 acquisition of mineral rights to the Location 45 freehold lease approx. 20km north of Kambalda has further strengthened HMT's 3442km² land holding, which now includes the Goodyear Nickel Deposit (14,780t nickel). HMT's well-balanced portfolio of near-mine and emerging greenfields assets will support a separate listing from LEX in the second half of 2023.