



Advancing the **Dante Cu-PGE-Au-Ni Project** in the West Musgrave Region

Corporate Presentation | February 2024 | Terra Metals Limited | ASX: TM1

Developing critical metals projects in W.A.



Led by the flagship Dante Cu-PGE-Au-Ni project (100% GCX), a district-scale exploration opportunity located just 15km from BHP's \$1.7B Nebo-Babel Project



Maiden drill program currently underway across multiple high-priority Cu-PGE-Au targets over 17km of mineralised strike – 4500m of samples already dispatched to lab



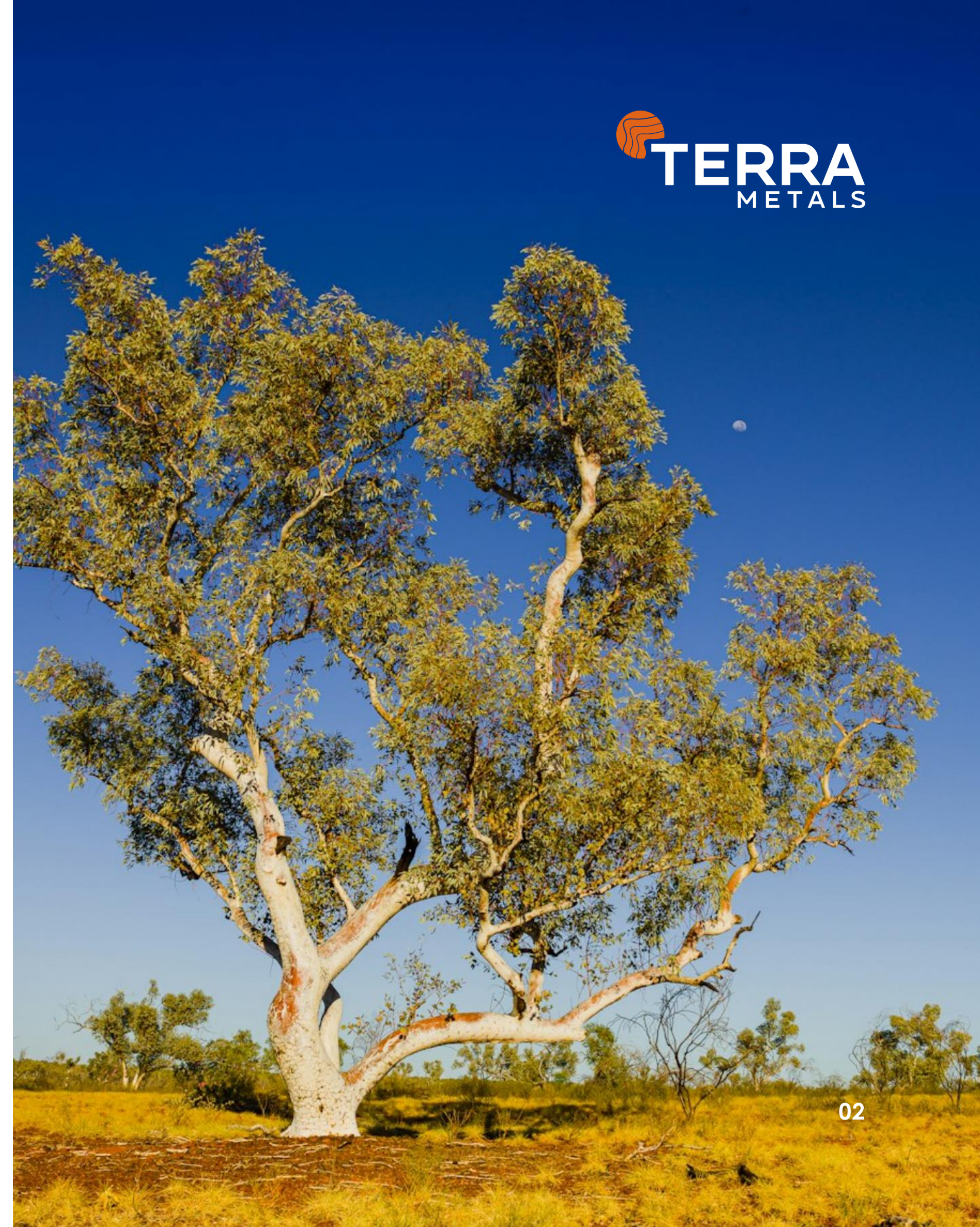
Terra is an early mover in the West Musgrave Region - the nation's most exciting emerging copper, PGE, gold and nickel province



Highly experienced technical team and high quality share register



Developing critical metal projects in line with the world's green energy transition



Company Overview

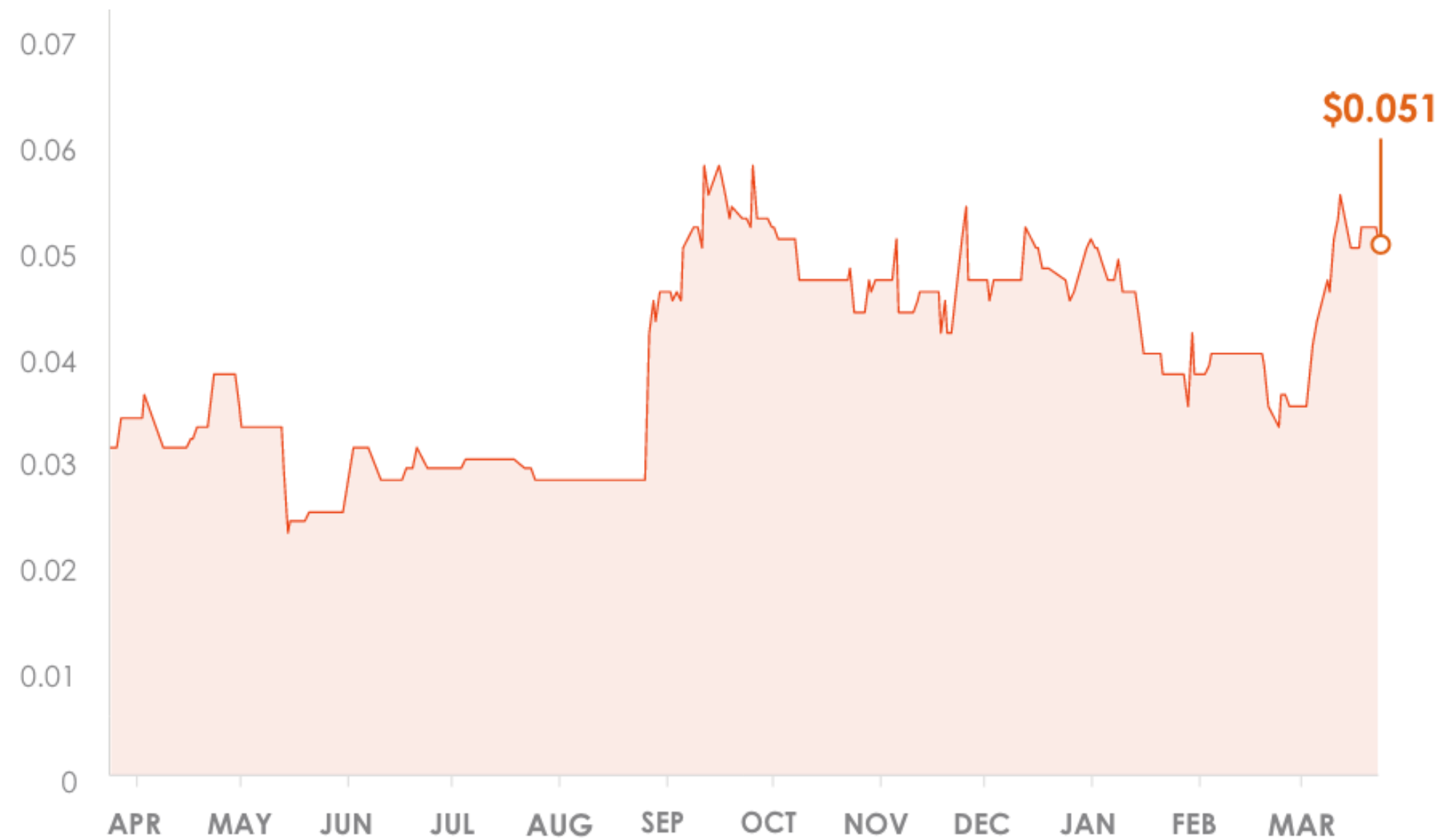


Shares on Issue¹
278M

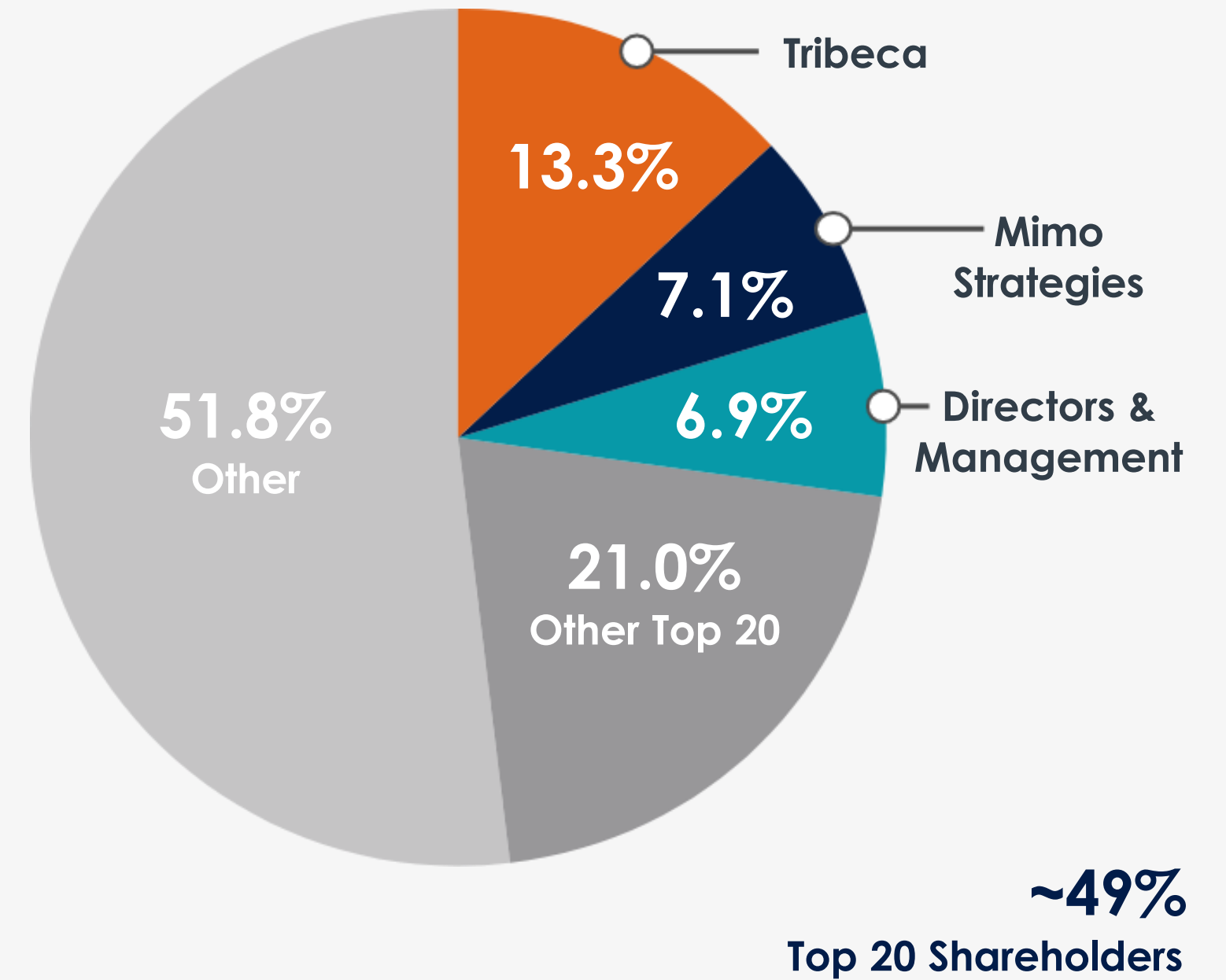
Cash & Receivables²
\$1.9M

Market Cap¹
\$14.5M

Enterprise Value¹
\$12.6M



Shareholder Structure



1. Updated 25th March 2024
2. Updated 31st December 2023

Board & Management



Board of Directors

Mr Ian Middlemas

Chairman

Mr Middlemas was a Senior Group Executive for Normandy Mining for more than 10 years, which was Australia's largest gold miner before merging with Newmont Mining. He is currently Chairman of a number of ASX-listed resource companies

Mr Thomas Line

CEO & Managing Director

Mr Line is an experienced geologist and executive with over 12 years in resource development and four years leading ASX-listed junior exploration companies in Australia.

Mr Ben Cleary

Non-Executive Director

Mr Cleary is a Portfolio Manager and Director of Tribeca Investment Partners based in Singapore. He has had an extensive career in the natural resources sector over the last 20 years.

Mr Haydn Smith

Non-Executive Director

Mr Smith is the Founder and Managing Director of a bio-carbon business having previously worked as a Portfolio Manager at Tribeca Investment Partners. Prior to that Mr Smith had a 20-year career at Macquarie Bank where he was an Executive Director and Global Head of the bank's Mining Finance Group.

Mr Ryan de Franck

Non-Executive Director

Mr de Franck is currently Executive Director of the Valperon Group, an Australian-based project generation and corporate development group focused on the natural resources sector.

Management & Technical Team

Mr Thomas Line

CEO & Managing Director

Mr Line is an experienced geologist and executive with over 12 years in resource development and four years leading ASX-listed junior exploration companies in Australia. Mr Line has diverse experience in managing resource projects through multiple stages, including greenfields exploration, resource definition, and production. Mr Line holds a BSc (Hons) in geology from the University of Wollongong and is a member of the Australian Institute of Geoscientists.

Dr Wolfgang Maier

Specialist Consultant

Wolfgang's research deals with petrological and geochemical processes in mafic-ultramafic igneous systems that contribute to our understanding of continental magmatism, mantle evolution, plate tectonics and the formation of magmatic ore deposits including PGE, Ni-Cu, Cr, and V-Ti-Fe deposits.

Mr Gregory Swan

Company Secretary

Mr Swan is a Chartered Accountant with over 15 years' experience in the formation and development of publicly listed natural resources companies. He currently serves as Chief Financial Officer and/or Company Secretary for several listed companies that operate in the resources sector.

Dr Scott Halley

Chief Geochemist

Mr Halley has consulted more than 150 mining and exploration companies in more than 25 countries in the last 14 years. Having worked as an exploration geologist for 20 years prior to specialising as a geochemist, Scott understands how geochemistry can be practically and effectively applied to exploration and mining problems. As well as consulting, Mr Halley is a regular presenter in the CODES MSc (Econ Geol) short course series, and a regular invited speaker at international geology conferences. Mr Halley received a BSc (Hons Class I) from the University of Tasmania (1982), and a PhD from Australian National University (1987).

Mr William Alston

Stakeholder and Community Manager

With over two decades working in Indigenous engagement and relationship management roles, Mr Alston brings a wealth of expertise and an extensive network of connections within Aboriginal language and native title groups. Mr Alston's journey has been marked by significant contributions to various industries, particularly in heritage and native title-focused mining roles. Mr Alston works to stand as a bridge between cultures, a catalyst for change, and a people-focused leader who empowers teams to achieve remarkable results.

The Dante Project

A district-scale copper, platinum group element, gold and nickel opportunity in the West Musgrave Region



The Dante Project

A MULTI-TARGET, MULTI-PHASED RESOURCE PROJECT OF GREAT SCALE

District Scale Targets Large magmatic Cu-Au-Pd (+Ni) targets and extensive outcropping PGE-Au-Cu-V-Ti reefs

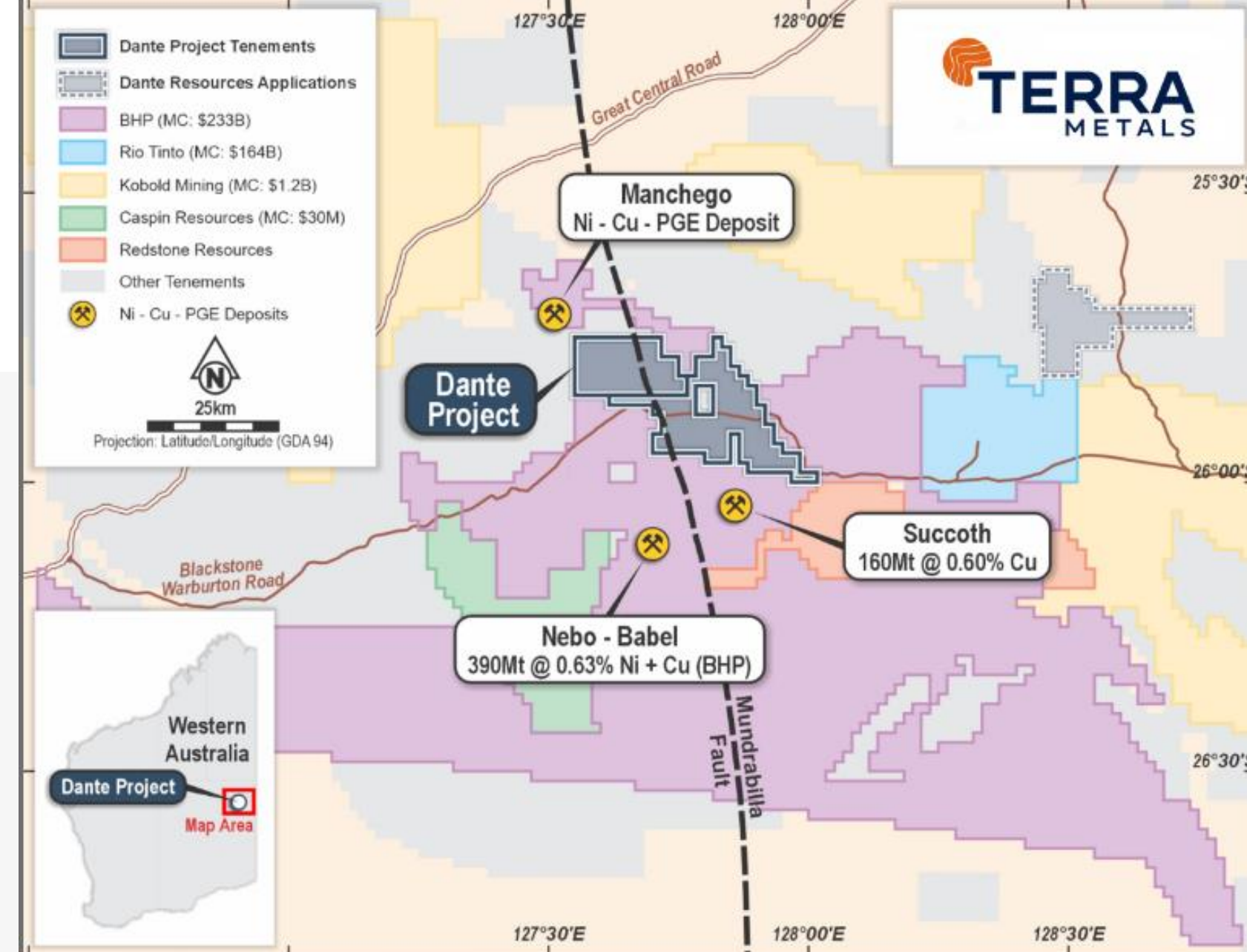
Compelling Geochemistry High-grade PGEs at surface over 23km. Auger geochemistry highlights widespread Cu-PGE-Ni anomalism over large interpreted intrusions

Compelling Geochemistry Mafic-ultramafic layered intrusion of the highly prospective Giles Complex

Strategic Location Close proximity to BHP's \$1.7 billion Nebo-Babel mine development. Commercial airstrip and regional town of Jameson on tenement

Extensive Historical Work Completed ~\$15m of historical work acquired, providing a strong platform for GCX to fast-track drill targeting and exploration

Supportive Community Native Title agreement in place. Traditional Owners are supportive of exploration, mining and business development opportunities



Jameson Airstrip
Dante Project



The Dante Project

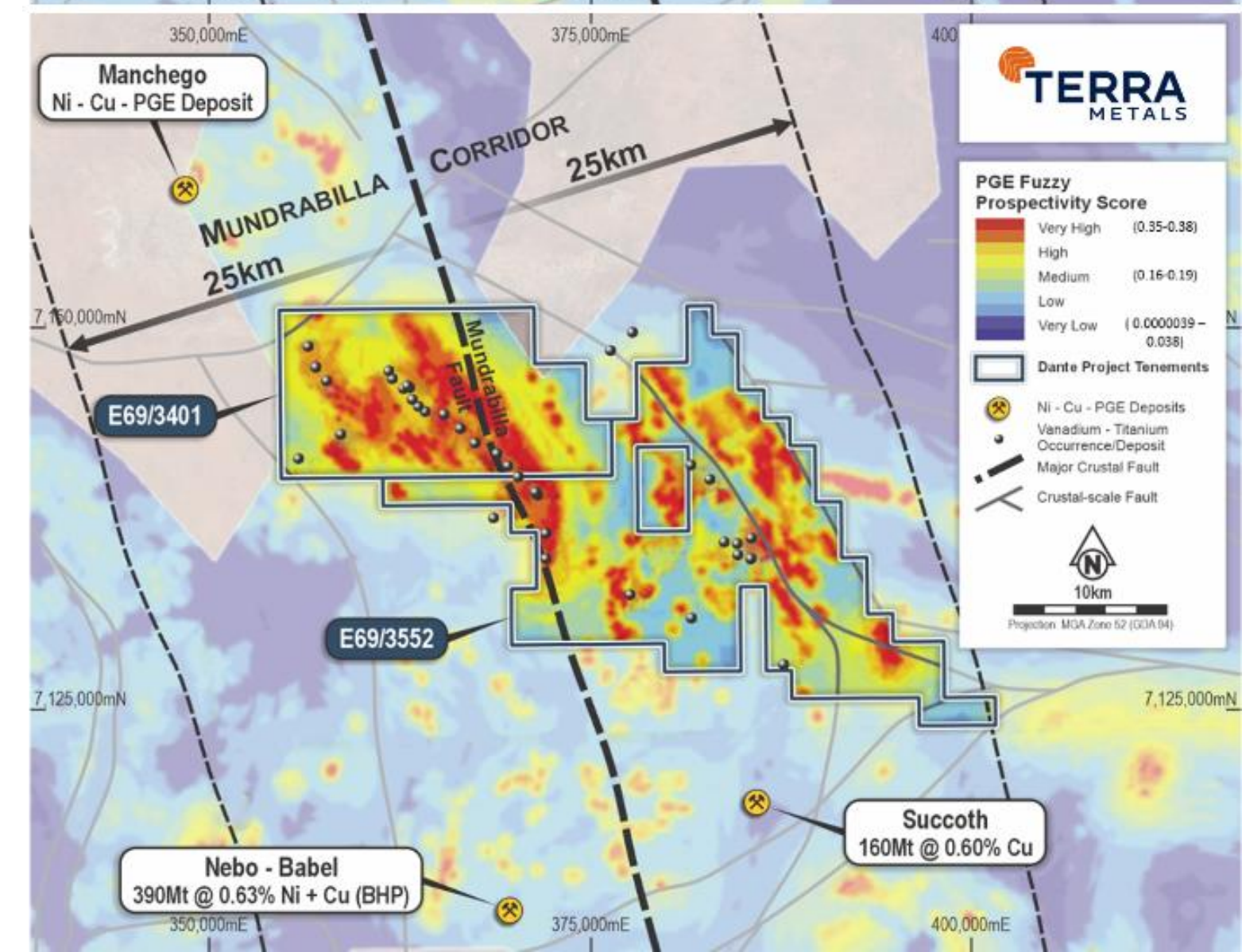
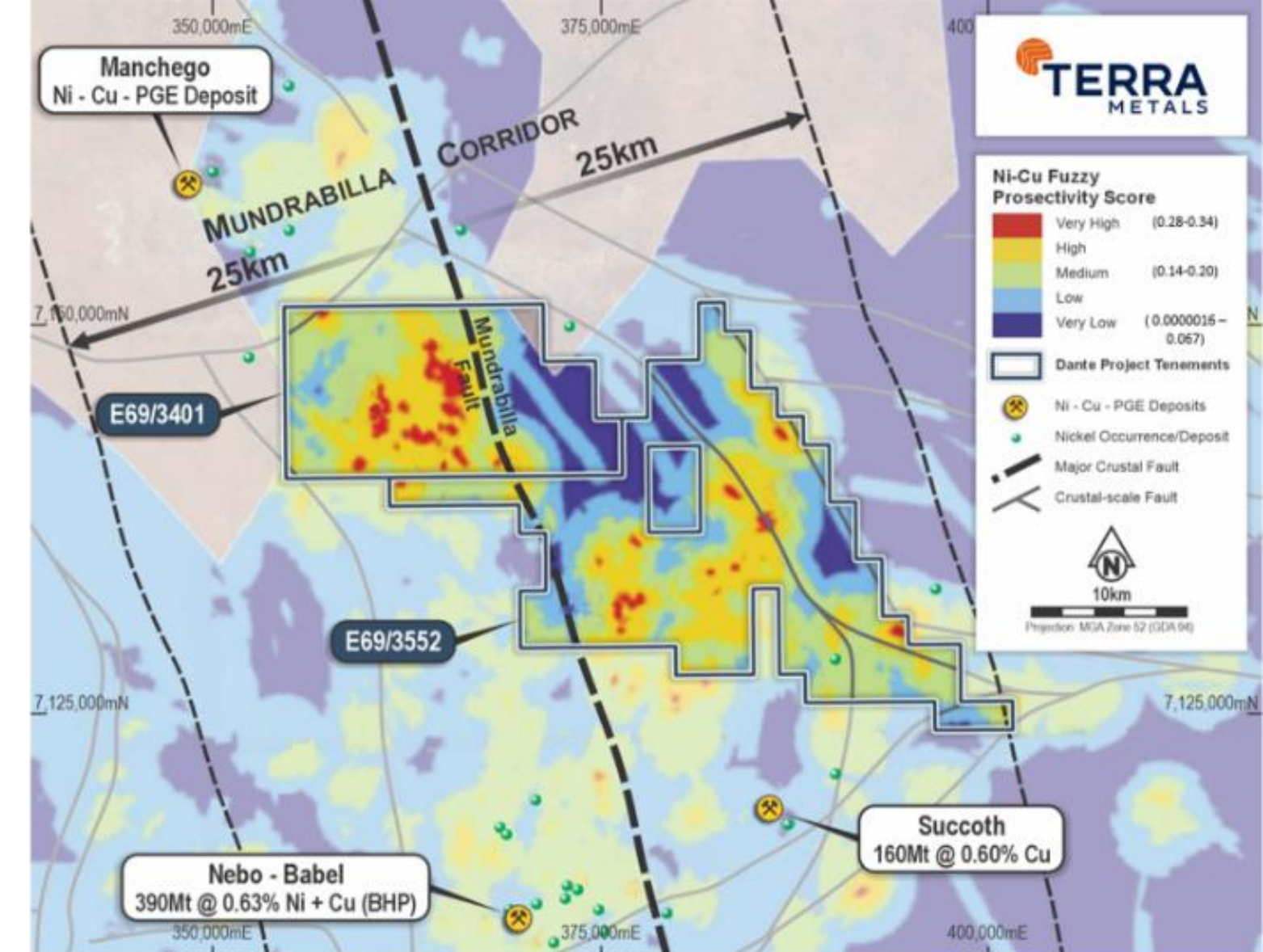
HIGHEST PROSPECTIVITY RANKING FOR COPPER AND PGEs

Independent multi-commodity prospectivity analysis compiled by the Western Australian Department of Mines and Petroleum highlights the Dante Project as having standout potential for Copper (Cu), Nickel (Ni), and Platinum Group Elements (PGEs) in the West Musgraves.

The prospectivity analysis shows that the Dante Project is the highest ranking for Ni-Cu and PGE potential in the West Musgrave region.

Source: "Mineral Systems Analysis of the West Musgraves Province: Regional Structure and Prospectivity Modelling".
Centre for Exploration Targeting (CET), University of Western Australia.

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The Dante Project

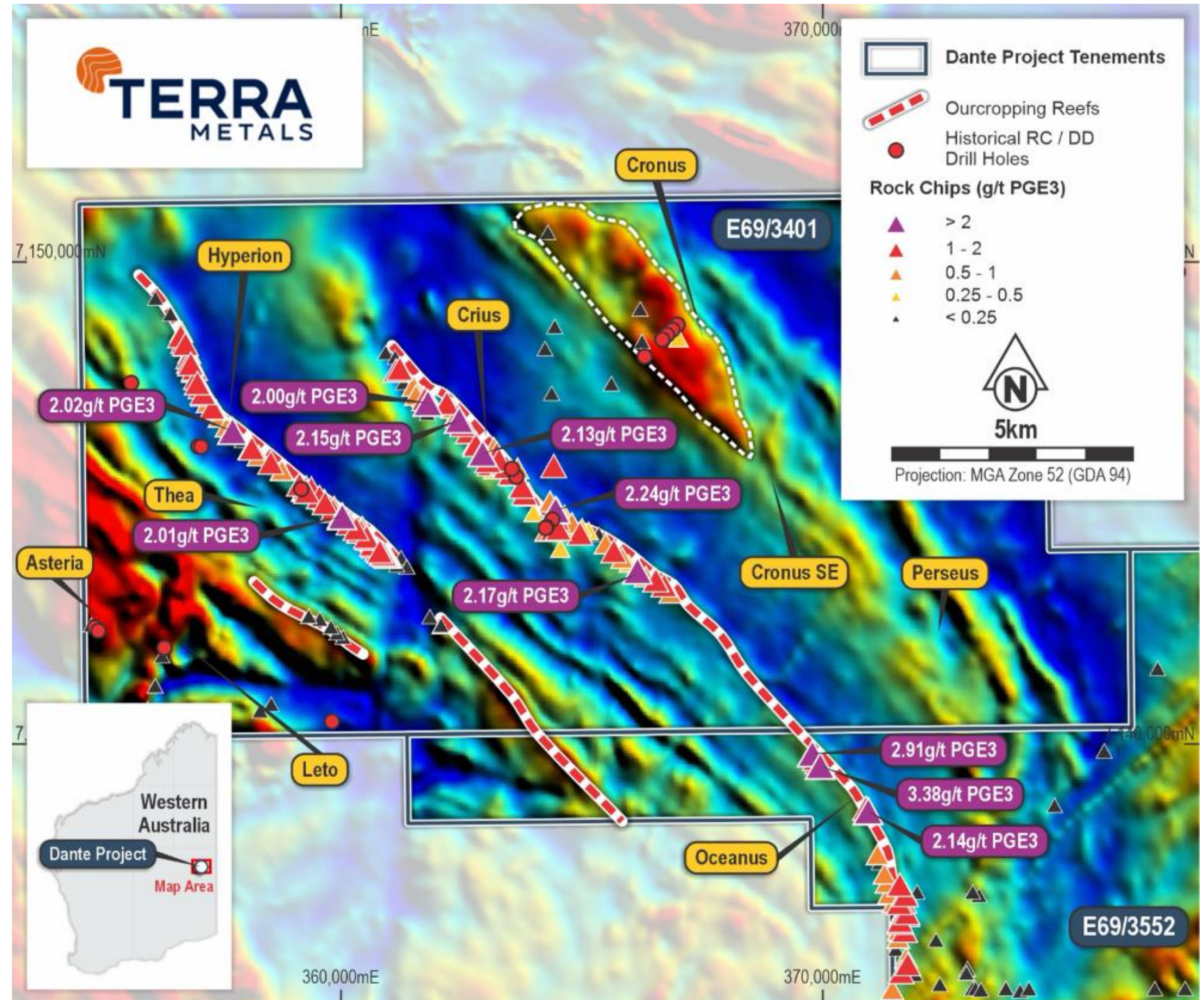
LARGE NUMBER OF ADVANCED TARGETS

Four Priority Prospects have been defined over 31km of combined strike:

- The **Cronus** intrusion | **Cu-Au-Pd + Ni** 7km strike
- The **Hyperion** Reef (**PGE-Au-Cu + V-Ti**) 8km strike
- The **Crius** Reef (**PGE-Au-Cu + V-Ti**) 8km strike
- The **Oceanus** Reef (**PGE-Au-Cu + V-Ti**) 7km strike

Maiden 7,000m RC drilling program commenced in March 2024 across priority targets

The first ~40% of assays have been despatched with results expected soon



THE DANTE PROJECT

Cronus Prospect

A MASSIVE MAGMATIC CU-AU TARGET

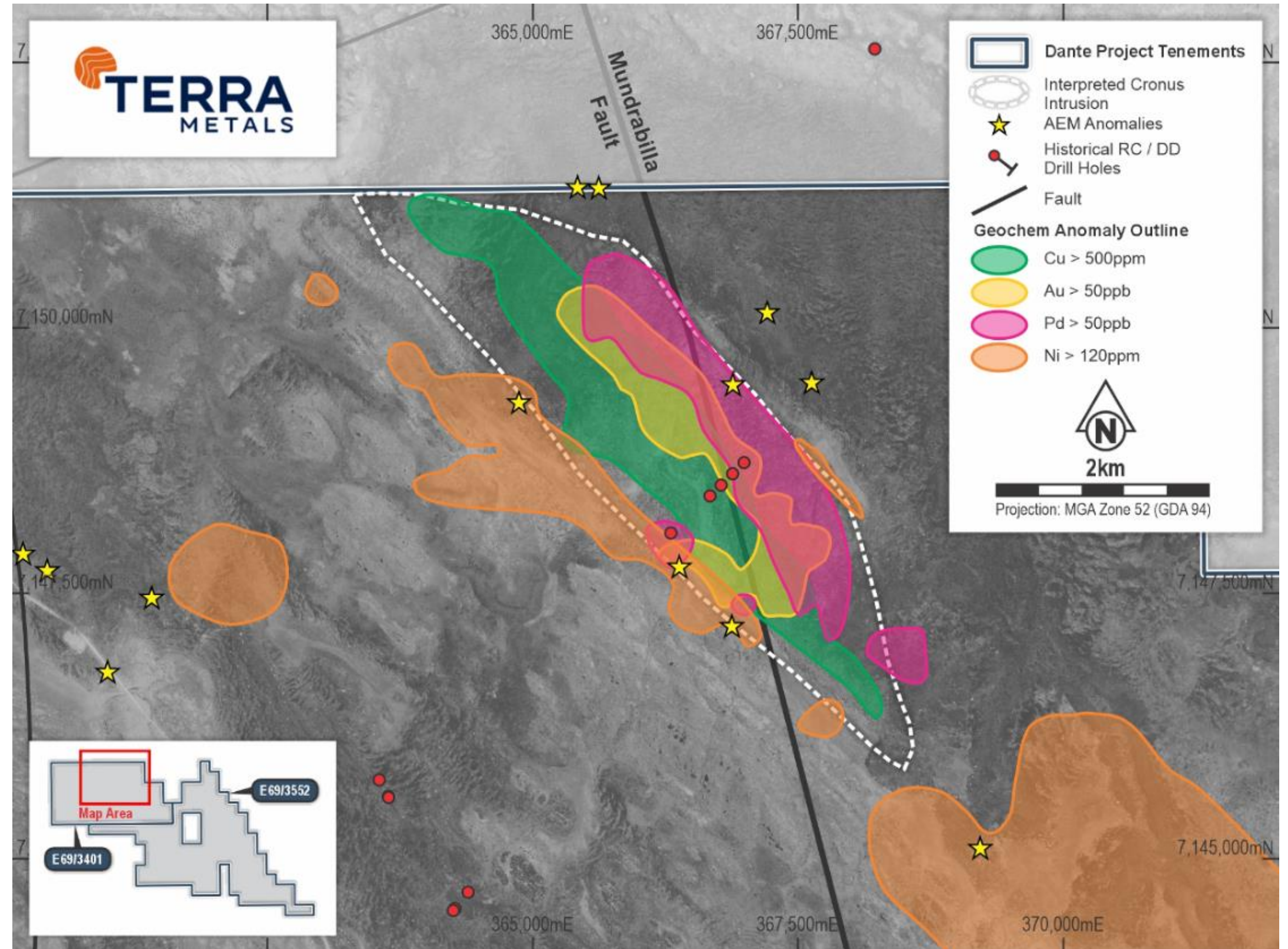
Interpreted from magnetics and geochemistry to be an isolated intrusion of ~7km long by 1.5km wide

The intrusion is coincident with **large Cu-Au-Pd-Ni anomaly**

Historical drilling intersected **310.5m of disseminated copper sulphides with gold anomalism**

The primary target commodities at Cronus are Cu-Au

Systematic RC drilling underway – first samples dispatched to the lab and more to come



THE DANTE PROJECT

Dante Reefs

23KM OUTCROPPING MINERALISED STRIKE WITH NO SYSTEMATIC DRILLING

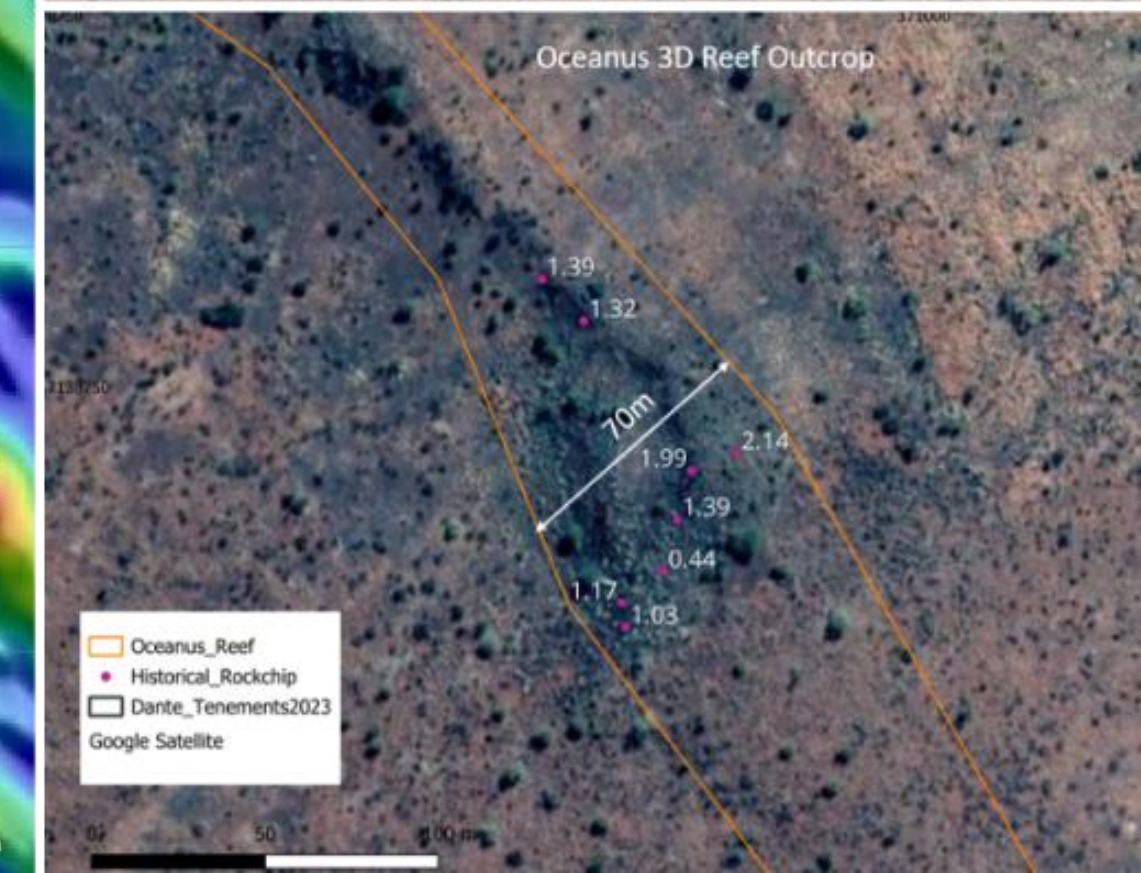
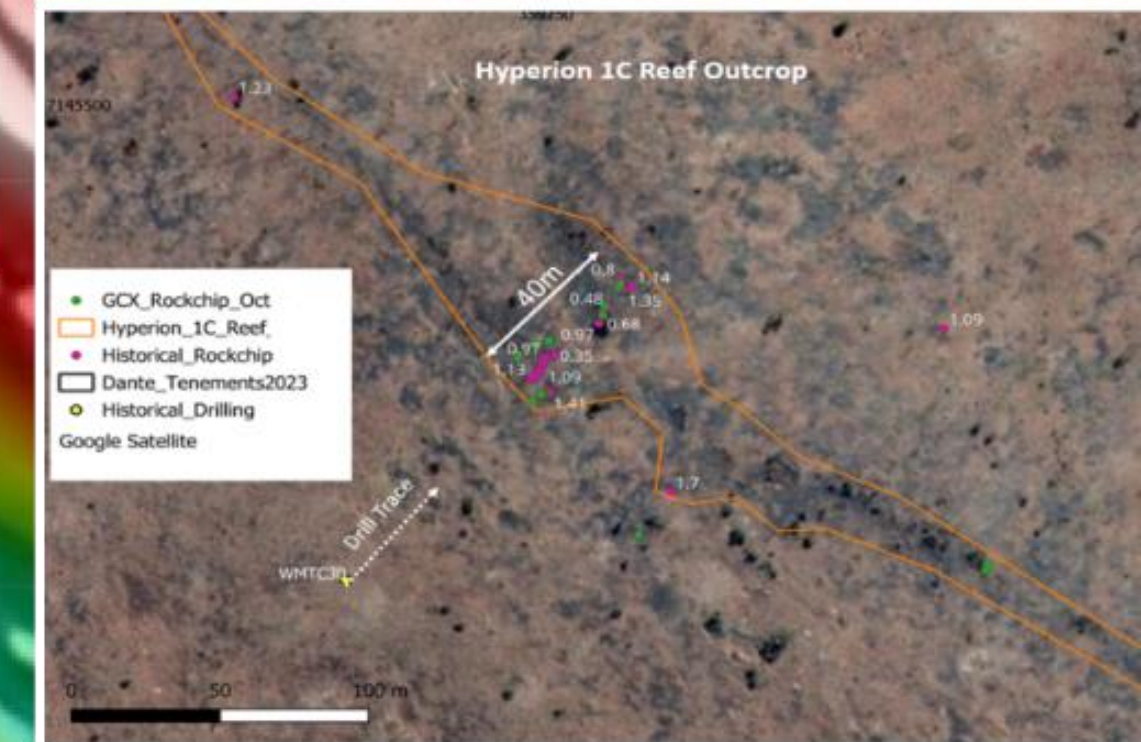
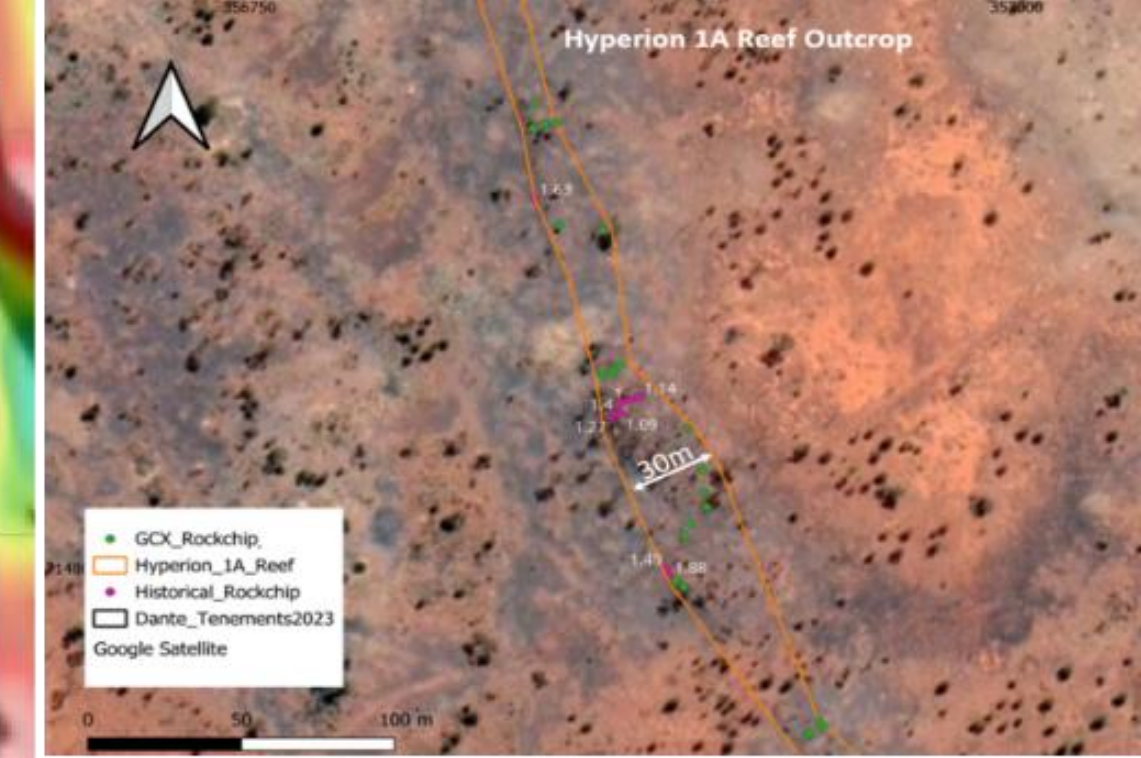
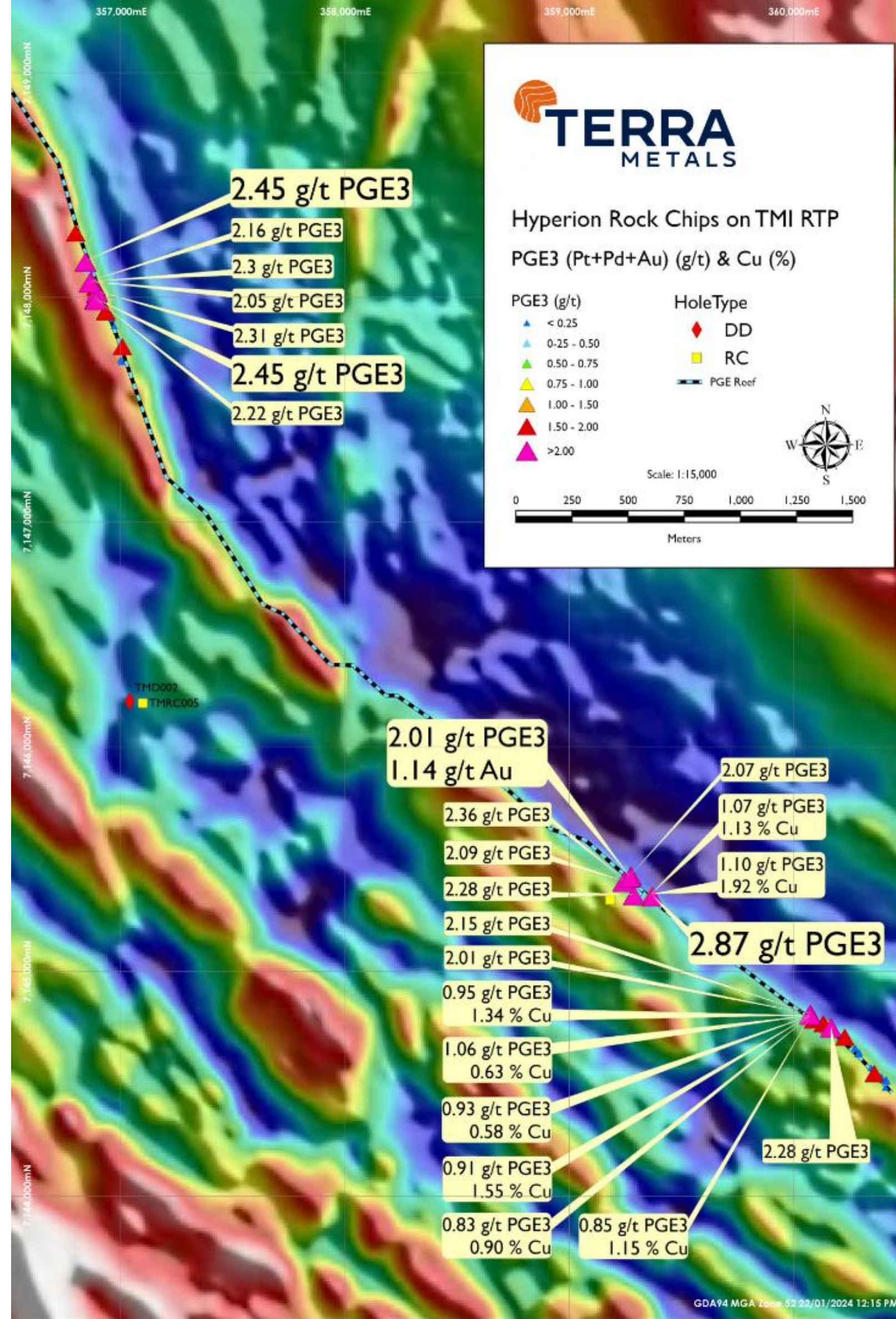
High grade mineralisation from rock chips (up to **3.4g/t PGE3**, **1.92% Cu**, **1.46% V₂O₅**, **36.2% TiO₂**, **78.2% Fe₂O₃**)

Consistent mineralisation with recent Terra sampling **average grade of 1.11g/t PGE3**, **1.14% V₂O₅**, **25.1% TiO₂** and **63.8% Fe₂O₃** over 4km of strike

Historical sampling **average of 1.10 g/t PGE3ⁱⁱ**, **1.18% V₂O₅**, and **23.2% TiO₂** and **68.8% Fe₂O₃** over 23km strike

Drilling underway – first assays despatched to the lab and more to come!

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Dante Reefs

HIGH-GRADE COPPER & PGE GOSSANS IDENTIFIED

Rock chip program confirmed high-grade PGE and copper mineralisation

Multiple copper, PGE and gold mineralised gossans identified along the Hyperion and Crius reefs

Results cover only 4km of the extensive 23km of strike and represent **the highest-grade copper samples collected** to date

Indication that the PGE and Au-bearing reefs are **also prospective for copper mineralisation**



Prospect	Sample	Type	Cu %	Au g/t	Pt g/t	Pd g/t	PGE ₃ g/t	V ₂ O ₅ %	TiO ₂ %	Fe ₂ O ₃ %
Hyperion	HY070	Gossan	1.92	0.33	0.63	0.14	1.1	0.83	25.2	55.08
Hyperion	HY044	Gossan	1.55	0.31	0.5	0.1	0.91	0.82	23.9	55.24
Hyperion	HY039	Gossan	1.34	0.32	0.52	0.11	0.95	0.8	23.8	55.21
Crius	CR111	Gossan	1.29	0.31	0.9	0.21	1.42	1.11	25.3	61.76
Hyperion	HY042	Gossan	1.15	0.3	0.45	0.1	0.85	0.81	24	54.27
Hyperion	HY071	Gossan	1.13	0.31	0.63	0.14	1.07	0.87	26.3	56.9

The Dante Project

ELECTROMAGNETIC ANOMALIES

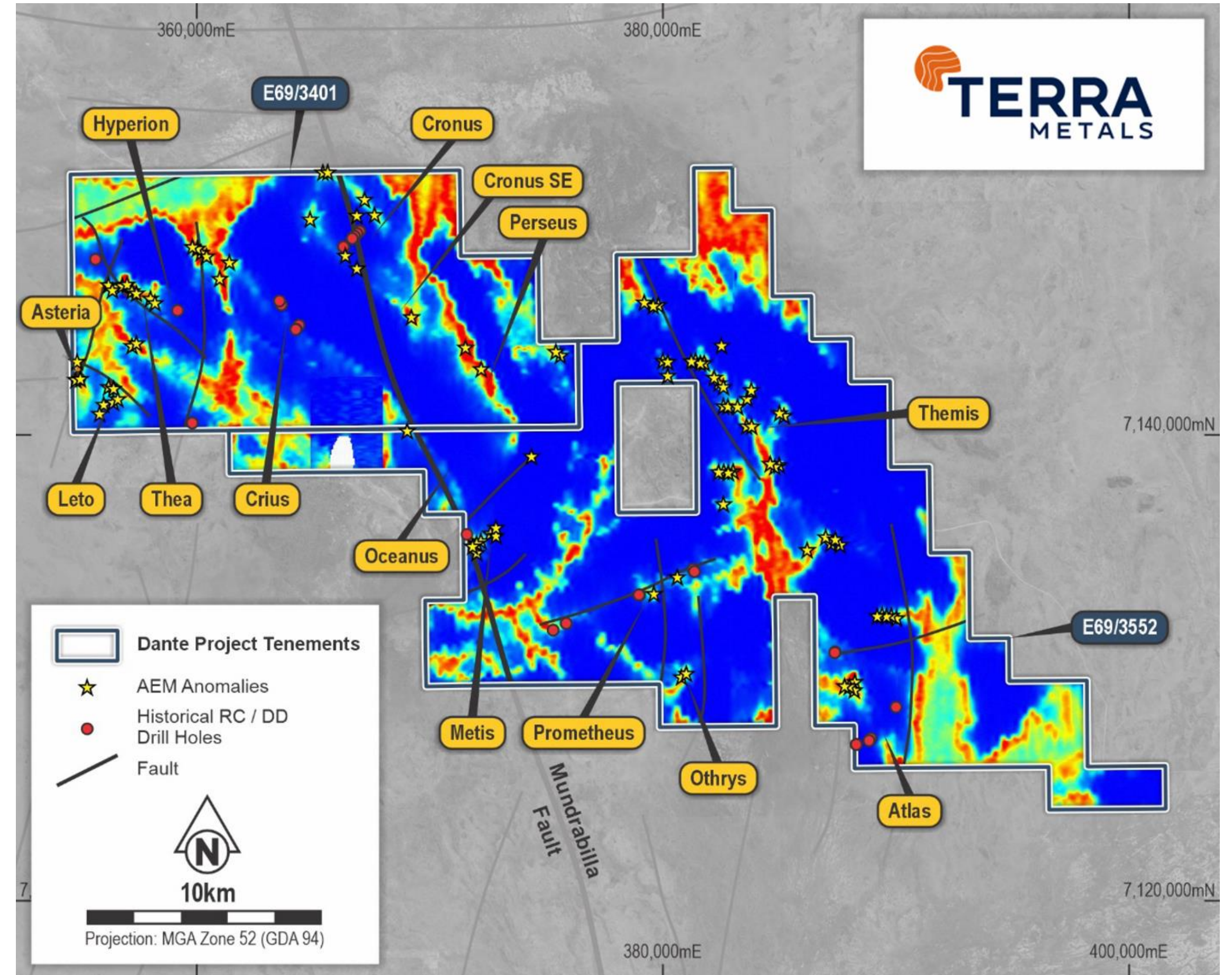
Multiple high-priority airborne electromagnetic (AEM) and ground EM anomalies have been defined through the review of historical EM data

Most anomalies have not been tested, with limited drilling intercepting Cu + Ni sulphides, platinum-palladium, and gold, mineralisation

Magmatic mineralisation styles, in the same intrusive types as Nebo-Babel, Succoth, and Manchego

High powered Airborne EM planned for 2024 – to identify new conductors not seen by the lower power historical EM

Strong pipeline of targets under development



Community & ESG

AUTHENTICALLY ADDING VALUE
WHERE IT REALLY COUNTS

Terra Metals are genuine ESG-focused explorers, committed to finding creative ways to add value to local communities at all stages of project development

Our approach includes:

Investment into local communities;

Creating business development, training and employment opportunities;

Providing educational supplies, sporting and leisure equipment;

Committed to excellence in engagement; and

Unwavering commitment to fostering trusting and honest relationships with Traditional Owners

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Southern Cross Lithium Project

A district-scale lithium play in Tier-1 jurisdiction



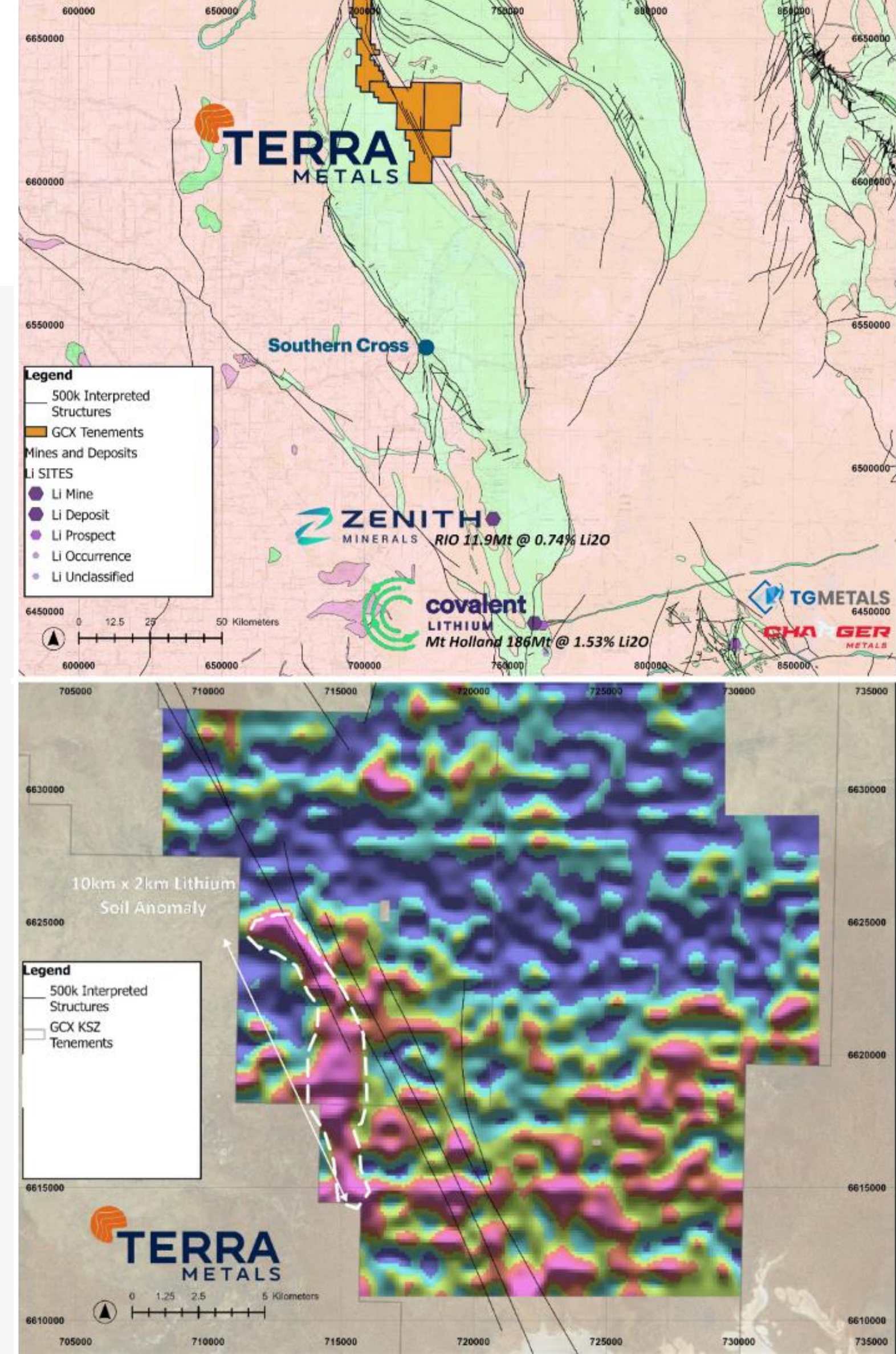
Southern Cross Lithium Project

Results from a 1,770 UltraFine soil sampling program revealed a **large 10km x 2km lithium soil anomaly > 100ppm Li₂O**

The anomaly is coincident with a major fault structure and favourable geology associated with the Koolyanobbing Shear Zone, a large northwest-trending, crustal-scale, ductile shear zone located in the Archaean granitoid-greenstone terrain of the Yilgarn Craton, Western Australia

The Southern Cross project lies along trend of **notable major lithium resources including Mt Holland (186Mt @ 1.53% Li₂O) and Split Rocks (11.9Mt @ 0.74% Li₂O)**

Terra will now accelerate follow up soil sampling to infill the current 500m x 500m grid along the anomaly



Onslow Cu-Au Project



Onslow Cu-Au Project

Located in the northwestern extension of the Capricorn Orogen, considered prospective for Au and Cu

Covers 548km² and comprises three tenements

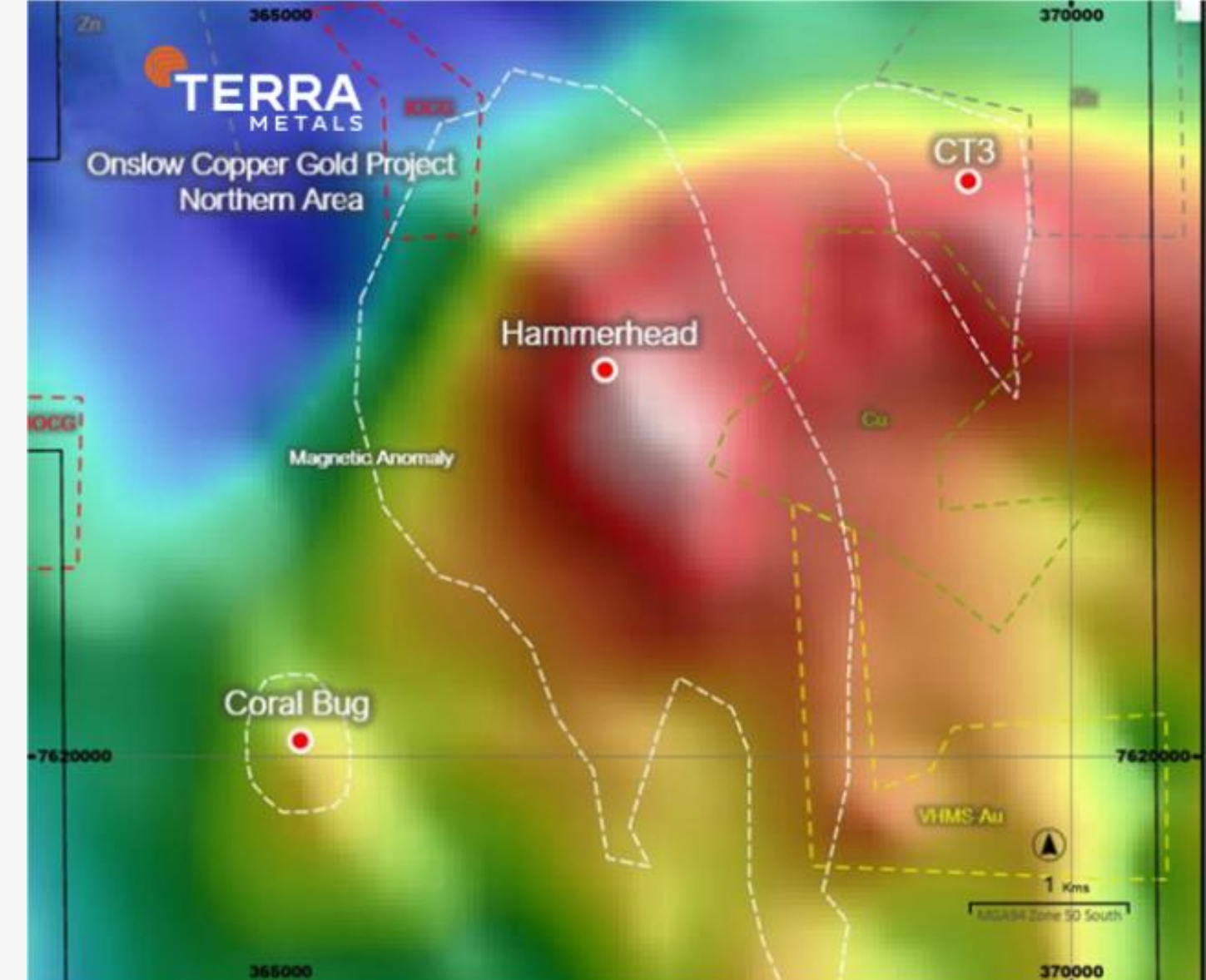
Co-funded 1,300m diamond drilling program tested three large scale IOCG targets supported by geophysics and geochemical anomalism

All three holes intercepted extensive alteration zones

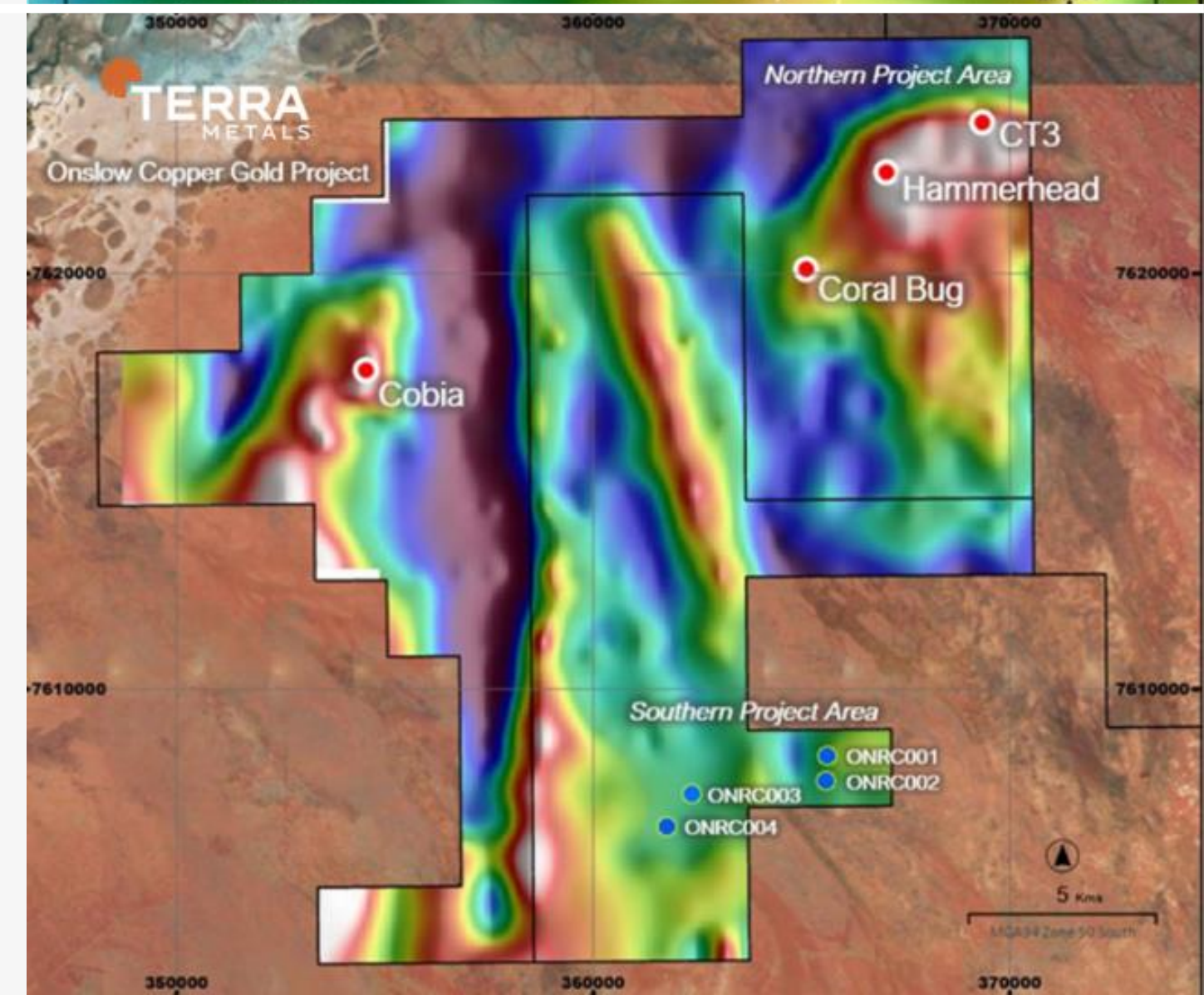
The Company engaged specialists to undertake detailed review and logging of the alteration observed in the core. Following completion of this detailed logging, core samples are expected to be dispatched for assay in the coming weeks.

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Northern Onslow Cu-Au Project Area
- Proposed DD holes location over Gravity showing coincident magnetic anomaly (white dashed lines) and geochemistry signatures.



Gravity background showing the identified IOCG targets in the northern project area and the four completed EM anomaly RC drillholes in the southern project area.



Investment Summary



Proximity to major mining and infrastructure hub - BHP's \$1.7B Nebo Babel mine (15km south)



Underexplored location with over \$15M of historical exploration spend



Evidence of extensive mineralisation at surface and in drilling – copper, gold, platinum and palladium



Highly experienced technical team



Multiple advanced targets currently being drilled – first assays sent to the lab and expected soon



Experienced executive team and Board specialising in natural resources and capital markets



District scale belt (100% owned) with 23km of outcropping mineralised strike

Disclaimers



CAUTIONARY STATEMENTS & IMPORTANT INFORMATION

This presentation has been prepared by GCX as a summary only, and does not contain all information about GCX's assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to GCX's securities. Any investment in GCX should be considered speculative and there is no guarantee that they will make a return on capital invested, that dividends would be paid, or that there will be an increase in the value of the investment in the future. GCX does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation. Recipients of this presentation should carefully consider whether the securities issued by GCX are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

In relation to the disclosure of visual information and rock chip descriptions, GCX cautions that the images displayed are for general illustrative purposes only, and that the samples displayed, and visual methods of mineralisation identification and estimation of mineral abundance should not be considered as a proxy for laboratory analysis, and that laboratory analysis is required to determine the grades of the rock chip samples. The rock chip samples are point samples taken in the field and do not represent true trends or widths of mineralisation.

FORWARD LOOKING STATEMENTS

This presentation may include forward-looking statements. These forward-looking statements are based on GCX Metals Limited's ("GCX") expectations and beliefs concerning future events. There can be no assurance that GCX's plans with respect to GCX's projects will proceed as currently expected. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of GCX, which could cause actual results to differ materially from such statements. GCX makes no undertaking to subsequently update or revise the forward-looking statements made in this presentation, to reflect the circumstances or events after the date of this presentation.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results for the Dante Project is extracted from GCX's ASX announcements dated 24 January 2024, 13 December 2023, 22 November 2023, 28 September 2023, and 28 August 2023 and the information in this report that relates to Exploration Results for the Onslow Project is extracted from GCX's ASX announcements dated 22 June 2023, 20 February 2023, and 27 April 2022, and the information in this report that relates to Exploration Results for the Southern Cross Project is extracted from GCX's ASX announcement dated 30 January 2024 ("Original ASX Announcements"). These announcements are available to view at GCX's website at www.gcxmetals.com.au. GCX confirms that: a) it is not aware of any new information or data that materially affects the information included in the Original ASX Announcements; b) all material assumptions included in the Original ASX Announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the Original ASX Announcements.

This ASX announcement has been approved in accordance with GCX's published continuous disclosure policy and authorised for release by the Managing Director & CEO.



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KICKING GOALS IN 2024 AND BEYOND