

**ASX ANNOUNCEMENT**

Tuesday, 2 August 2022

**DIGGERS & DEALERS MINING FORUM 2022**

29Metals Limited ('29Metals' or, the 'Company') advises that Managing Director & CEO, Peter Albert, will be presenting at the Diggers & Dealers Mining Forum in Kalgoorlie later today.

A copy of Mr Albert's presentation materials accompanies this release. A copy of the presentation materials will also be available on 29Metals' website at:

<https://www.29metals.com/investors/reports-presentations>.

-ENDS-

*This announcement was authorised for release by the Managing Director & Chief Executive Officer, Peter Albert.*

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**Investor Enquiries**

Michael Slifirski

Group Manager Investor Relations

[Michael.Slifirski@29metals.com](mailto:Michael.Slifirski@29metals.com)

+61 412 251 818

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**Media Enquiries**

Citadel-MAGNUS

Michael Weir / Cameron Gilenko

[mweir@citadelmagnus.com](mailto:mweir@citadelmagnus.com) /[cgilenko@citadelmagnus.com](mailto:cgilenko@citadelmagnus.com)

+61 402 347 032 / +61 466 984 953

# Diggers and Dealers Mining Forum 2022

Peter Albert  
Managing Director & Chief Executive Officer

August 2022

# Important information

The information in this presentation is provided for general information regarding 29Metals Limited (the 'Company') and its subsidiaries (together with the Company, '29Metals'). Material information in this presentation has been derived from information publicly released by the Company to the ASX announcements platform. Where applicable, details regarding the source information released to the ASX announcements platform is included in notes in this presentation.

Information presented is deemed representative at the time of its original release and 29Metals does not accept any responsibility to update the information presented. Readers should be aware that there may be changes to historical information presented in the future due to adjustments in accounting and reporting policies and standards, and that past results or performance are no guarantee of future results or performance.

This presentation is not a recommendation to invest in 29Metals. The information presented does not purport to include all of the information that a person may require in order to decide whether to invest in 29Metals. Prospective investors must seek their own legal or other professional advice.

## FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements and comments about future events, including statements in relation to 29Metals' business plans and strategies, and future developments. Forward looking statements can generally be identified by the use of words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and similar expressions. Indications of, and guidance or outlook regarding, future performance are also forward-looking statements.

Forward looking statements involve inherent risks, assumptions and uncertainties, both general and specific, and there is a risk that predictions, forecasts, projections and other forward looking statements will not be achieved. A number of important factors could cause 29Metals' actual results to differ materially from the plans, objectives, expectations, estimates, targets and intentions expressed in such forward looking statements, and many of these factors are beyond 29Metals' control. Relevant statements may prove to be incorrect, and circumstances may change, and the contents of this presentation may become outdated as a result.

Forward looking statements are based on 29Metals' good faith assumptions as to the financial, market, regulatory and other relevant environments that will exist and affect 29Metals' business and operations in the future. There may be other factors that could cause actual results or events not to be as anticipated, many of which are beyond 29Metals' reasonable control, and 29Metals does not give any assurance that the assumptions will prove to be correct.

Readers are cautioned not to place undue reliance on forward looking statements, particularly in the current economic climate with the significant volatility, uncertainty and disruption caused directly or indirectly by the COVID-19 pandemic. Except as required by applicable laws, 29Metals does not undertake any obligation to publicly update or revise any forward-looking statements, to advise of any change in assumptions on which any forward looking statements are based, or to publish forward looking statements in the future.

## MINERAL RESOURCES & ORE RESERVES ESTIMATES

This presentation includes information relating to 29Metals' Mineral Resources and Ore Reserves estimates. 29Metals' Mineral Resources and Ore Resources estimates are prepared and reported in accordance with the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition)* (the 'JORC Code').

Unless otherwise stated, references to 29Metals' Mineral Resources and Ore Reserves estimates in this presentation are a reference to 29Metals' December 2021 Mineral Resources and Ore Reserves estimates, as released to the ASX announcements platform on 11 March 2022. A copy of 29Metals' December 2021 Mineral Resources and Ore Reserves estimates, as released on 11 March 2021 and including Competent Persons statements and JORC Code Table 1 disclosures, is available on 29Metals' website at <https://www.29metals.com/investors/reports-presentations>.

## EXPLORATION RESULTS

This presentation includes information regarding exploration results at Esperanza South, Cervantes and Redhill. 29Metals' exploration results are prepared and reported in accordance with the JORC Code.

The information regarding the Esperanza South, Cervantes and Redhill exploration results in this presentation is derived from the exploration results reported by the Company and released to the ASX announcements platform on 1 August 2022. A copy of 29Metals' 1 August 2022 exploration results release, including Competent Person's statement and JORC Code Table 1 disclosures, is available on 29Metals' website at: <https://www.29metals.com/investors/asx-announcements>.

The Esperanza South, Cervantes and Redhill exploration results information in this release has been prepared by Mr Mark van Heerden, 29Metals' Group Manager Geology. Mr van Heerden is a full-time employee of the Company, and participates in the Company long-term incentive plans. Mr van Heerden is a member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration, and to the activity being reported on, in this release to qualify as a Competent Person as defined in the JORC Code.

Mr van Heerden has consented to the inclusion in this presentation of the information regarding exploration results in the form and context in which it appears.



# 29Metals Snapshot

100% 

Australian production

Tier 1 jurisdictions



History of Mineral Resources replacement <sup>1</sup>



High grade Mineral Resources and Ore Reserves <sup>1</sup>



2 x 10+ year mine life operating assets

<sup>29</sup> Cu Copper

<sup>30</sup> Zn Zinc

Positioned to leverage global **energy transition**



Outstanding people and culture

<sup>82</sup> Pb Lead

<sup>47</sup> Ag Silver

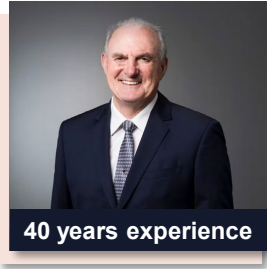
<sup>79</sup> Au Gold

<sup>27</sup> Co Cobalt <sup>1,2</sup>

<sup>1</sup> Refer to important information at the beginning of this presentation regarding 29Metals' Mineral Resources and Ore Reserves estimates. <sup>2</sup> 29Metals does not currently produce cobalt in its mineral concentrate products. Cobalt is included in 29Metals' Mineral Resources and Ore Reserves estimates for Capricorn Copper, as set out in 29Metals' December 2021 Mineral Resources estimates.

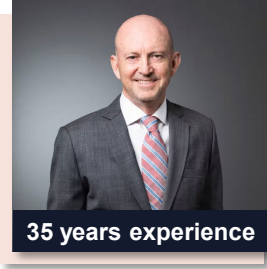
# People & Culture

Highly experienced Board and management team with a track record of value creation, safety and sustainability



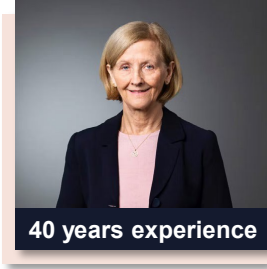
40 years experience

Owen Hegarty OAM  
Chair, Non-exec.  
Director



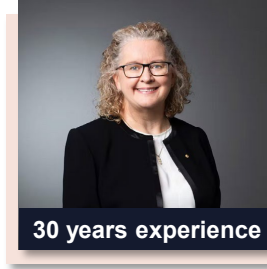
35 years experience

Peter Albert  
Managing Director &  
CEO



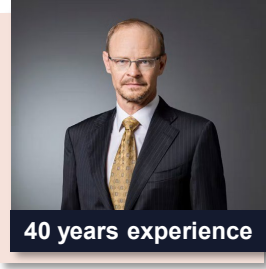
40 years experience

Fiona Robertson  
Independent Non-exec.  
Director



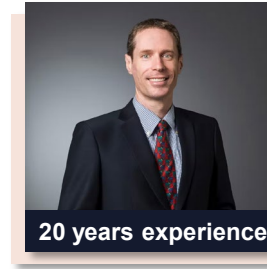
30 years experience

Jacqui McGill AO  
Independent Non-exec.  
Director



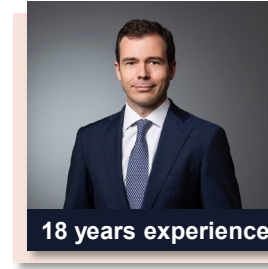
40 years experience

Martin Alciaturi  
Independent Non-exec.  
Director



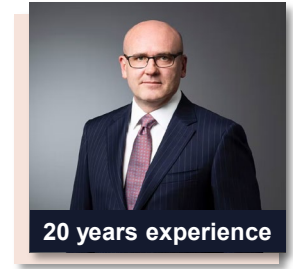
20 years experience

Ed Cooney  
Chief Operating  
Officer



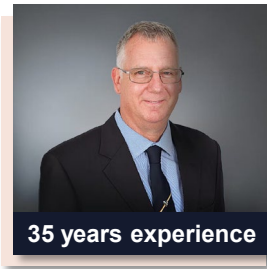
18 years experience

Peter Herbert  
Chief Financial  
Officer



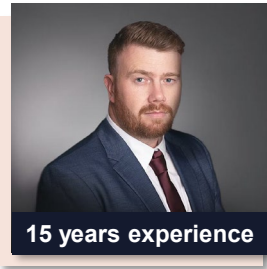
20 years experience

Clifford Tuck  
Chief Governance  
& Legal Officer



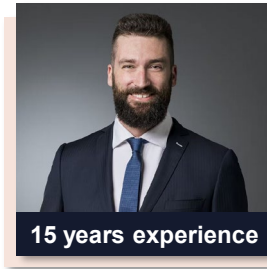
35 years experience

Andrew Miller  
GM Operations  
Golden Grove



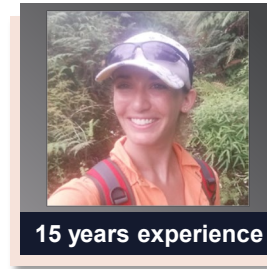
15 years experience

Josh Moran  
GM Operations  
Capricorn Copper



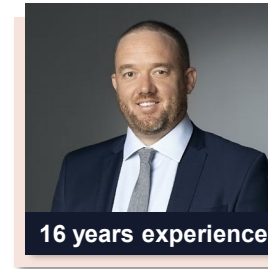
15 years experience

Mark van Heerden  
Group Manager  
Geology



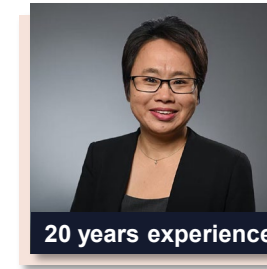
15 years experience

Tara Garrod  
Group Manager  
Sustainability &  
ESG



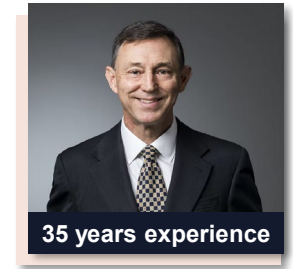
16 years experience

Brett Milner  
Group Manager  
Projects, Innovation &  
Technology



20 years experience

Grace Fong  
Group Financial  
Controller



35 years experience

Michael Slifirski  
Group Manager  
Investor Relations



Transparency



Excellence



Accountability



Mutual Respect



Safety First

# Tier 1 Mining Jurisdictions

Operating assets in Australia ideally positioned to domestic and international markets



Access to established infrastructure

Accessible domestic and international markets

Mature regulatory and permitting regime

Highly skilled workforce and contractors



Chile is the world's largest copper producer



**Legend**

- Operating
- Exploration
- Port
- Domestic and international exports

**Golden Grove**

**Capricorn Copper**

**Redhill**

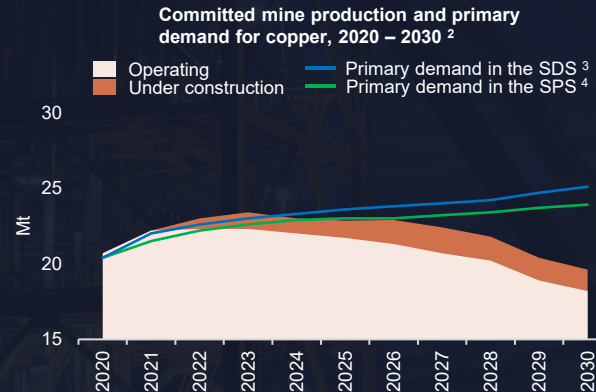
# Right Metal Exposure

Positioned to leverage global energy transition

## <sup>29</sup> Cu Copper

### Key to decarbonisation

- ✓ Critical for decarbonisation and electrification
- ✓ Contributes 0.2% of global GHG emissions – potential to support abatement of 2/3 of global GHG emissions <sup>1</sup>



## <sup>30</sup> Zn Zinc

### Galvanising green infrastructure

- ✓ Decarbonisation is galvanised steel intensive
- ✓ Declining production from primary zinc mines globally



## <sup>79</sup> Au Gold

### Reliable store of value

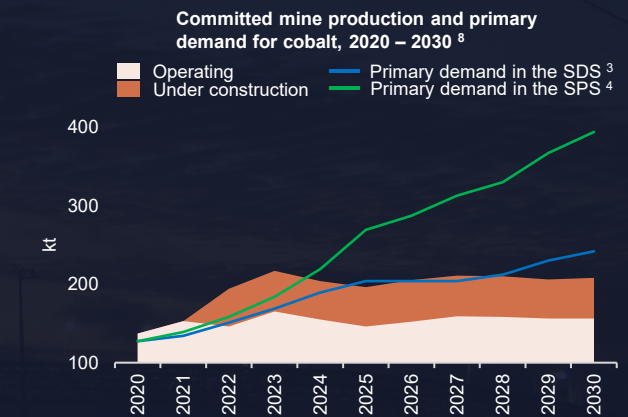
- ✓ Hedge against inflation
- ✓ Safe haven when geopolitical risk and uncertainty increases



## <sup>27</sup> Co Cobalt

### Powering the green economy

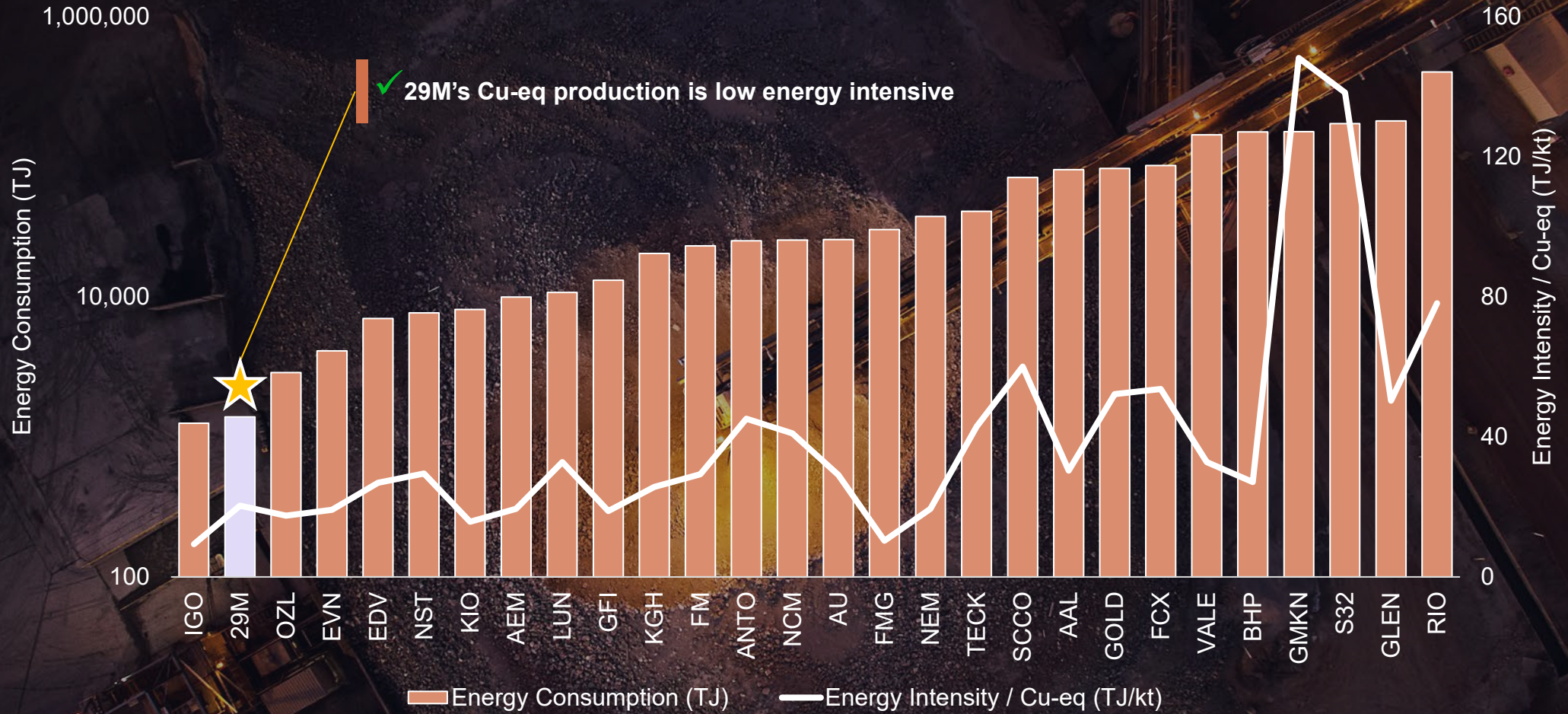
- ✓ Storage for renewable energy
- ✓ Key role in renewable power generation



<sup>1</sup> International Copper Association (2022). <sup>2</sup> IEA, *Committed mine production and primary demand for copper, 2020-2030*, IEA, Paris <https://www.iea.org/data-and-statistics/charts/committed-mine-production-and-primary-demand-for-copper-2020-2030>. <sup>3</sup> Sustainable Development Scenario ("SDS"). <sup>4</sup> Stated Policies Scenario ("SPS"). <sup>5</sup> *FactSet financial data and analytics*. <sup>6</sup> IEA, *Overall mineral demand from wind in the base case by scenario, 2020-2040*, IEA, Paris <https://www.iea.org/data-and-statistics/charts/overall-mineral-demand-from-wind-in-the-base-case-by-scenario-2020-2040>. <sup>7</sup> 29Metals does not currently produce saleable quantities of cobalt in its mineral concentrate products. Cobalt is included in 29Metals' Mineral Resources and Ore Reserves estimates for Capricorn Copper (full details of 29Metals' Mineral Resources and Ore Reserves estimates, including Competent Person's statements and JORC Table 1 disclosures, are set out in the 29Metals Mineral Resources and Ore Reserve estimates at 31 December 2021 released to the ASX on 11 March 2022. A copy of 29Metals' 31 December 2021 Mineral Resources and Ore Reserve estimates is available via 29Metals' website at: <https://www.29metals.com/investors>). <sup>8</sup> IEA, *Committed mine production and primary demand for cobalt, 2020-2040*, IEA, Paris <https://www.iea.org/data-and-statistics/charts/committed-mine-production-and-primary-demand-for-cobalt-2020-2040>.

# Low Relative Energy Intensity

High-grade mines utilising grid power and lower diesel



<sup>1</sup> Supplied by David Radclyffe from Global Mining Research. Cu-eq calculated by applying recovered metal reported by cited companies and average quarterly metal prices as disclosed in companies' quarterly production and annual sustainability reports.

Note: Energy consumption axis (LHS) is logarithmic scale



# Productivity and Innovation

Track record of productivity improvement and innovation

## Achievements

### Golden Grove

✓ **Triple sequential flotation**  
Improved recovery, concentrate quality and capacity to process all known ore types

✓ **Scale upgrades**  
Progressive milling capacity upgrades from 0.9Mtpa to 1.8Mtpa in-line with Mineral Resources growth

✓ **Gravity gold**  
Enabled recovery of coarse gold previously lost to tailings

### Capricorn Copper

✓ **Sub-level cave**  
Successful implementation of a lower cost, high productivity mining method

## Progressing

### Golden Grove

- **45m sub-level intervals at XE**  
Reduced capital intensity.  
Prior standard of 30 metre sub-level intervals

- **Paste fill**  
Increased filling rate, faster stope turnaround from improved fill quality exploiting old tailings

- **Concentrator automation and expert control systems**  
Delivered improved throughput, recovery and availability for lower energy consumption

### Capricorn Copper

- **Jameson Cell**  
Successful testing of Jameson Cell to improve concentrate quality

## Investigating <sup>1</sup>

### Golden Grove

+ **Shaft haulage options**  
Shaft hoisting options to reduce costs, diesel use and unlock substantial depth potential

+ **Underground fiberoptic backbone**  
Enhance remote capabilities, improve monitoring and automate on-demand cooling and ventilation

### Capricorn Copper

+ **Concentrator automation and expert control systems**  
Potential to deliver improved throughput, recovery and availability for lower energy consumption

+ **Cobalt opportunities**  
Potential to recover from both tailings retreatment and parallel treatment of run of mine ore

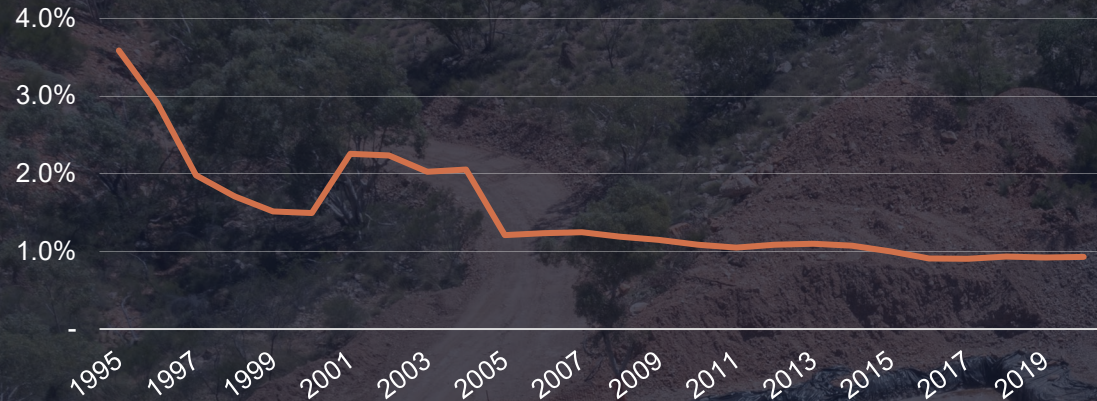
+ **Scale upgrades**  
Crushing and grinding optimisation to improve throughput

<sup>1</sup> Refer to important information at the beginning of this presentation regarding *Forward looking statements*.

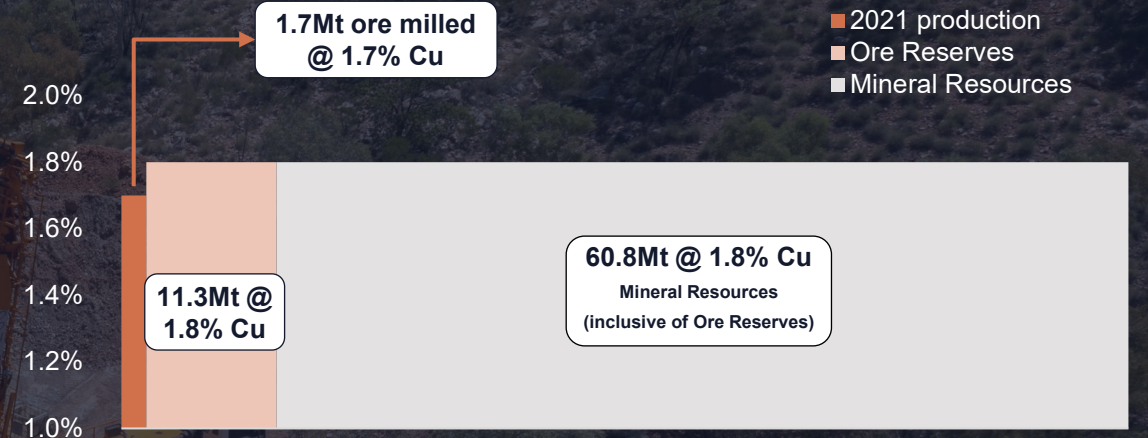
# High Metal Grades at Operating Assets

High Mineral Resources and Ore Reserves <sup>1</sup> ('R&R') grades relative to declining head grades globally

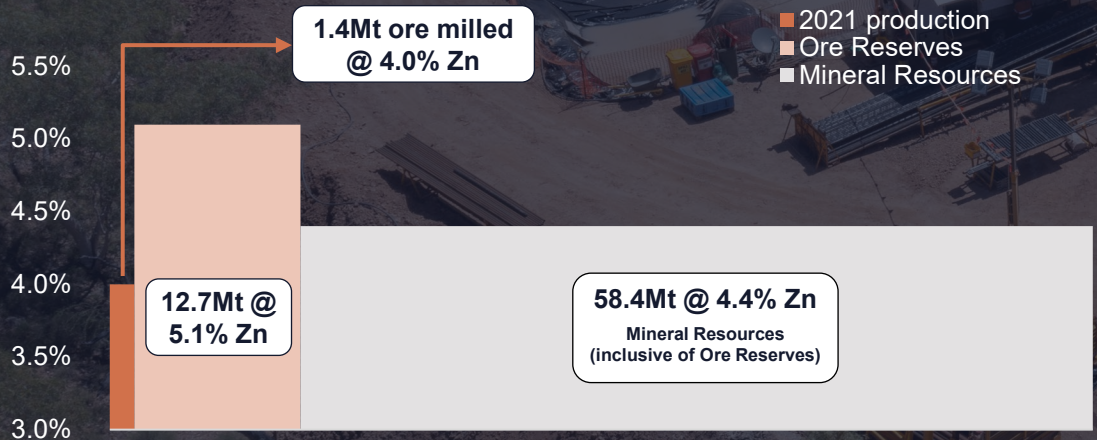
### Declining Global Cu Head Grades <sup>2</sup>



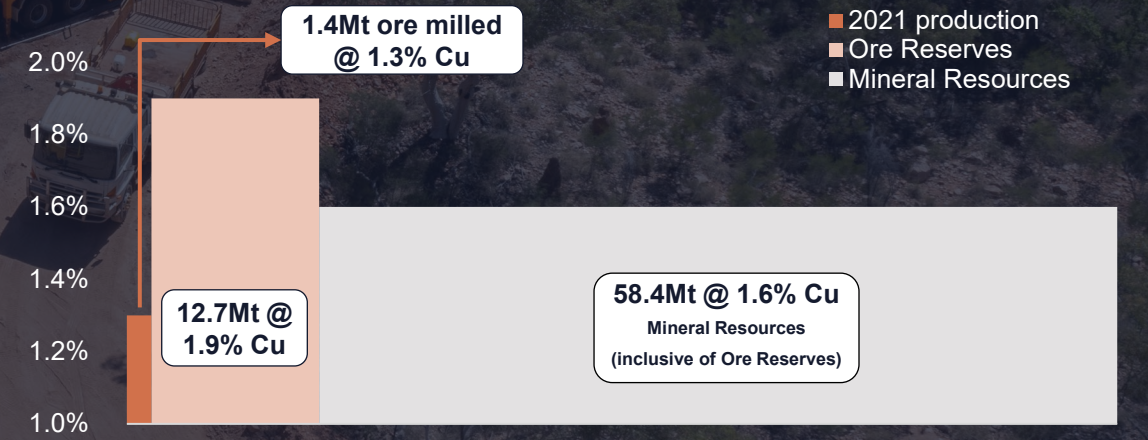
### Capricorn Copper Produced Cu Grade vs R&R Grade



### Golden Grove Produced Zn Grade vs R&R Grade



### Golden Grove Produced Cu Grade vs R&R Grade



<sup>1</sup> Refer to important information at the beginning of this presentation regarding 29Metals' Mineral Reserves and Ore Reserves estimates. <sup>2</sup> AME Mineral Economics Pty Ltd (2021).



29Metals' first Sustainability & ESG report published with 2021 Annual Report



Launch of 29Metals' *Our Approach to Sustainability & ESG*



Report sets out 29Metals' performance in 2021 and priorities for 2022



Included 29Metals' roadmap to reporting aligned to TCFD recommendations

# Sustainability & ESG

At 29Metals, we believe that Sustainability and ESG must be part of everything we do, **not** something we do



Note: 29Metals' 2021 Sustainability & ESG report was included in 29Metals' 2021 Annual Report released to ASX on 21 April 2022. A standalone version of the 2021 Sustainability & ESG report, including additional GRI tables, is available on the 29Metals website at: <https://www.29metals.com/sustainability>.

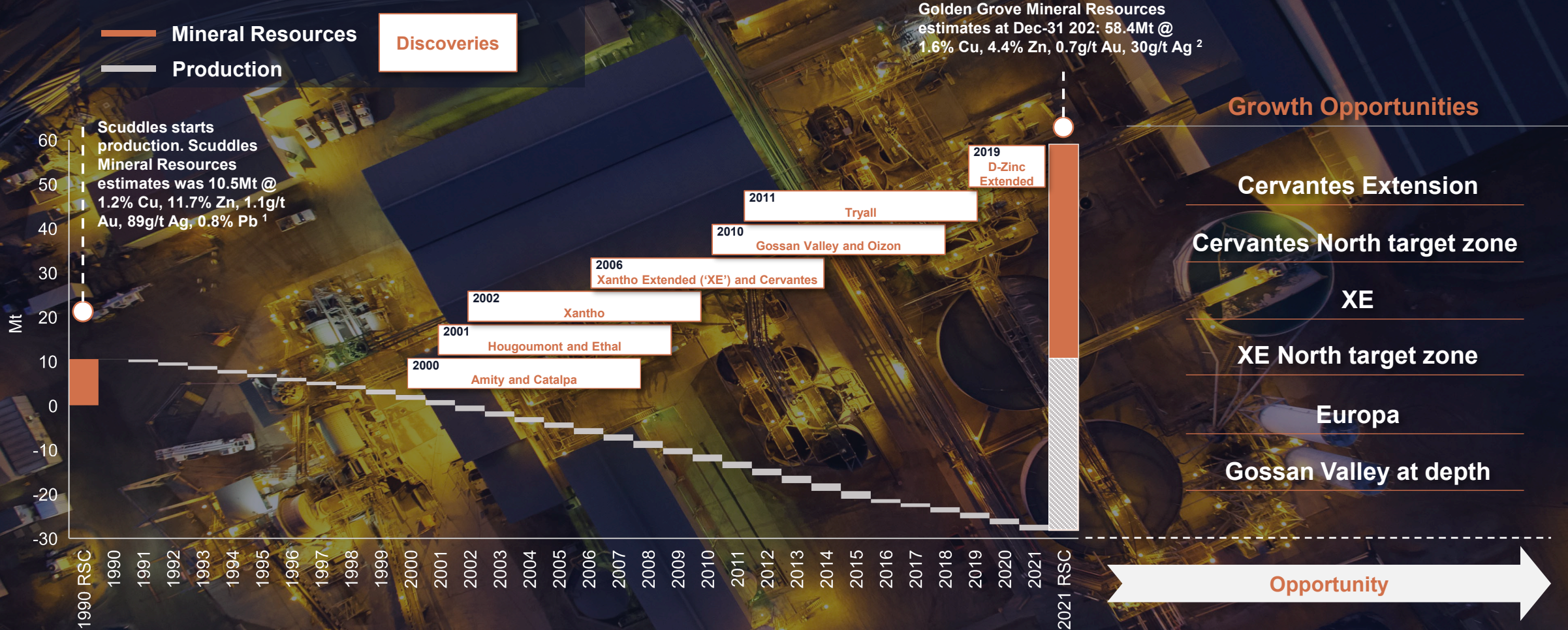
# Golden Grove

World-class VHMS system



# Discovery Timeline

History of discovery and Mineral Resources replacement and growth



<sup>1</sup> Scuddles Mineral Resources estimates as at 1990 sourced from *Monograph 19, Australasian mining and metallurgy; The Sir Maurice Mawby memorial volume* (2nd edition), 1993. <sup>2</sup> Mineral Resources estimates for Scuddles are a subset of, and included in, 29Metals' December 2021 Mineral Resources estimates for Golden Grove. Refer to important information at the beginning of this presentation regarding 29Metals' Mineral Resources and Ore Reserves estimates.

# Cervantes Drilling Campaign

Successful Exploration Program is ongoing at Cervantes



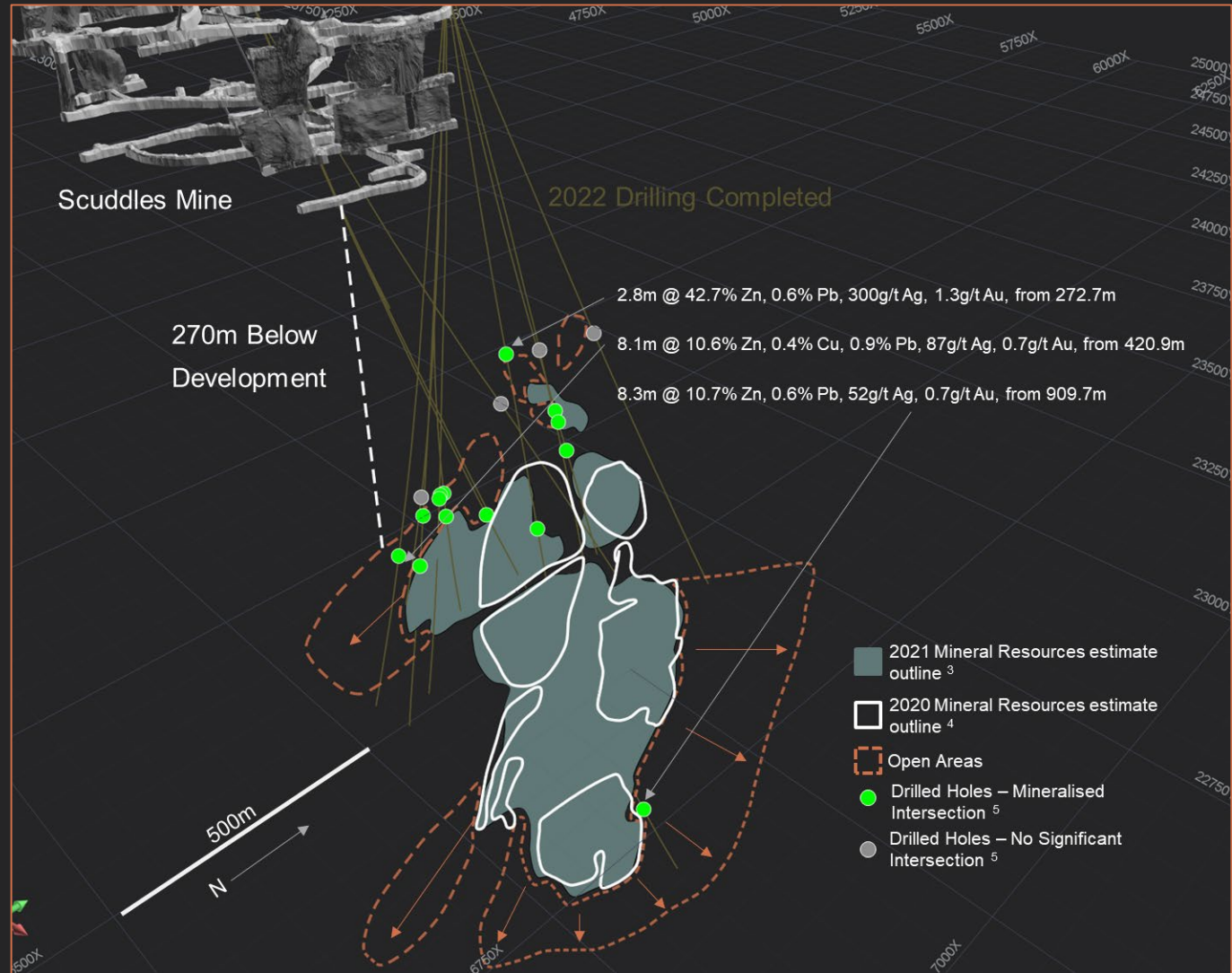
2021 drilling <sup>1</sup> saw **100% increase** in Mineral Resources estimated tonnes <sup>2</sup>



2022 drilling program targeting in-mine growth at Cervantes is ongoing



Cervantes PFS on track for **completion in Sep-Qtr**



<sup>1</sup> Drilling results from 29Metals' 2021 drilling program at Cervantes were reported in announcements released to the ASX announcements platform on 16 September 2021 and 9 February 2022, a copy of which are available via 29Metals' website at <https://www.29metals.com/investors/asx-announcements>.

<sup>2</sup> Refer to important information at the beginning of this presentation regarding 29Metals' Mineral Resources and Ore Reserves estimates.

<sup>3</sup> Illustrative outline of 29Metals' December 2021 Mineral Resources estimates for Cervantes.

<sup>4</sup> Illustrative outline of 29Metals' 2020 Mineral Resources estimates for Cervantes. Full details of 29Metals' 2020 Mineral Resources and Ore Reserves estimates are set out in the 29Metals Prospectus dated 21 June 2021 as released on the ASX announcements platform on 2 July 2021 (a copy of which is available on 29Metals' website at: <https://www.29metals.com/investors/asx-announcements>).

<sup>5</sup> Selected drilling intercepts from 2022 drilling program. Results from the 2022 drilling program at Cervantes are reported in 29Metals' Exploration Update released to the ASX announcements platform on 1 August 2022. Refer to important information regarding 29Metals' exploration results at the beginning of this presentation.

# Future Exploration Opportunities

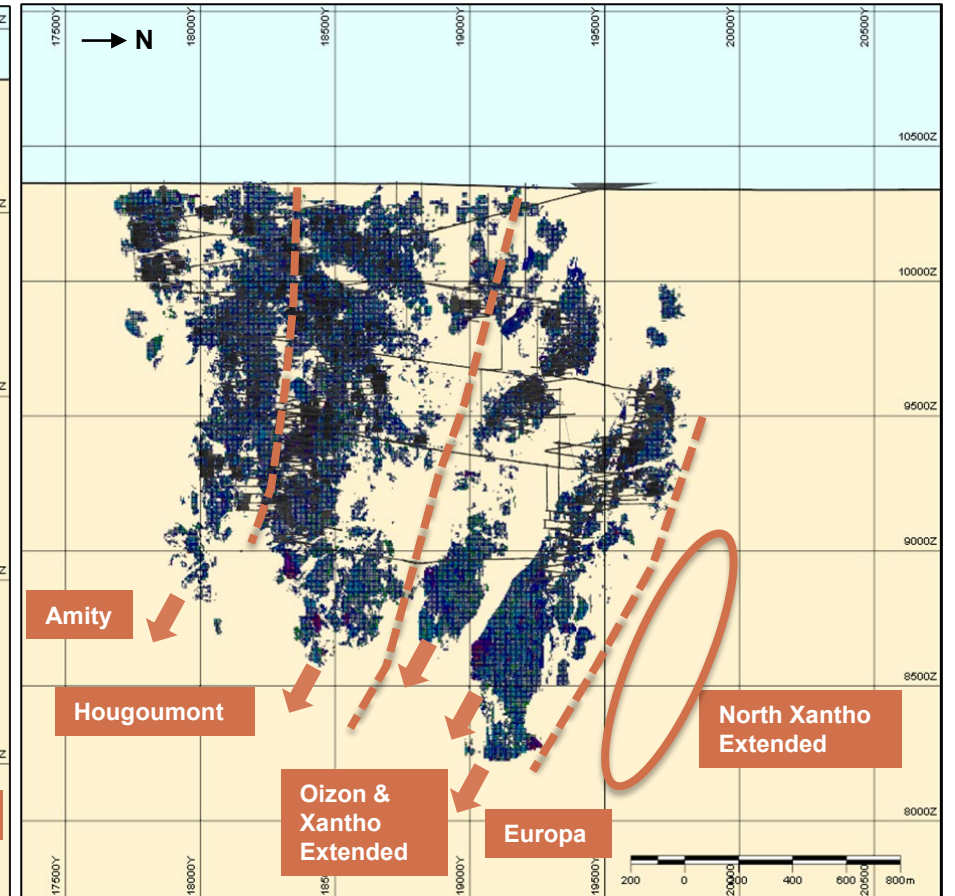
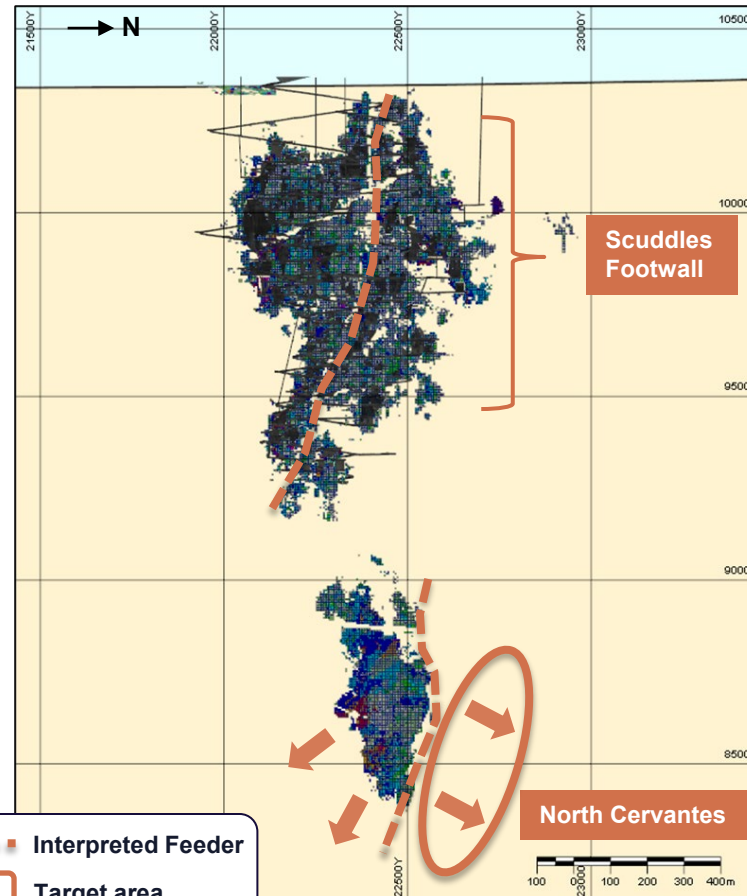
Golden Grove VHMS system controls well understood after decades of drilling

Good spatial definition of feeder zones and favourable stratigraphic units allows high probability targeting

Priority target areas for repeat mineralisation:

Scuddles Long-section <sup>1</sup>

Gossan Hill Long-section <sup>1</sup>



--- Interpreted Feeder  
 ○ Target area

✓ North Cervantes – targeting for repeat of Cervantes mineralisation

✓ North Xantho Extended – targeting for repeat of XE mineralisation

<sup>1</sup> Illustrative outline of 29Metals' December 2021 Mineral Resources estimates for Scuddles and Gossan Hill. 29Metals' Mineral Resources estimates for Scuddles and Gossan Hill are a subset of, and included in, 29Metals' Mineral Resources estimates for Golden Grove. Refer to important information at the beginning of this presentation regarding 29Metals' Mineral Resources and Ore Reserves estimates.

# Capricorn Copper

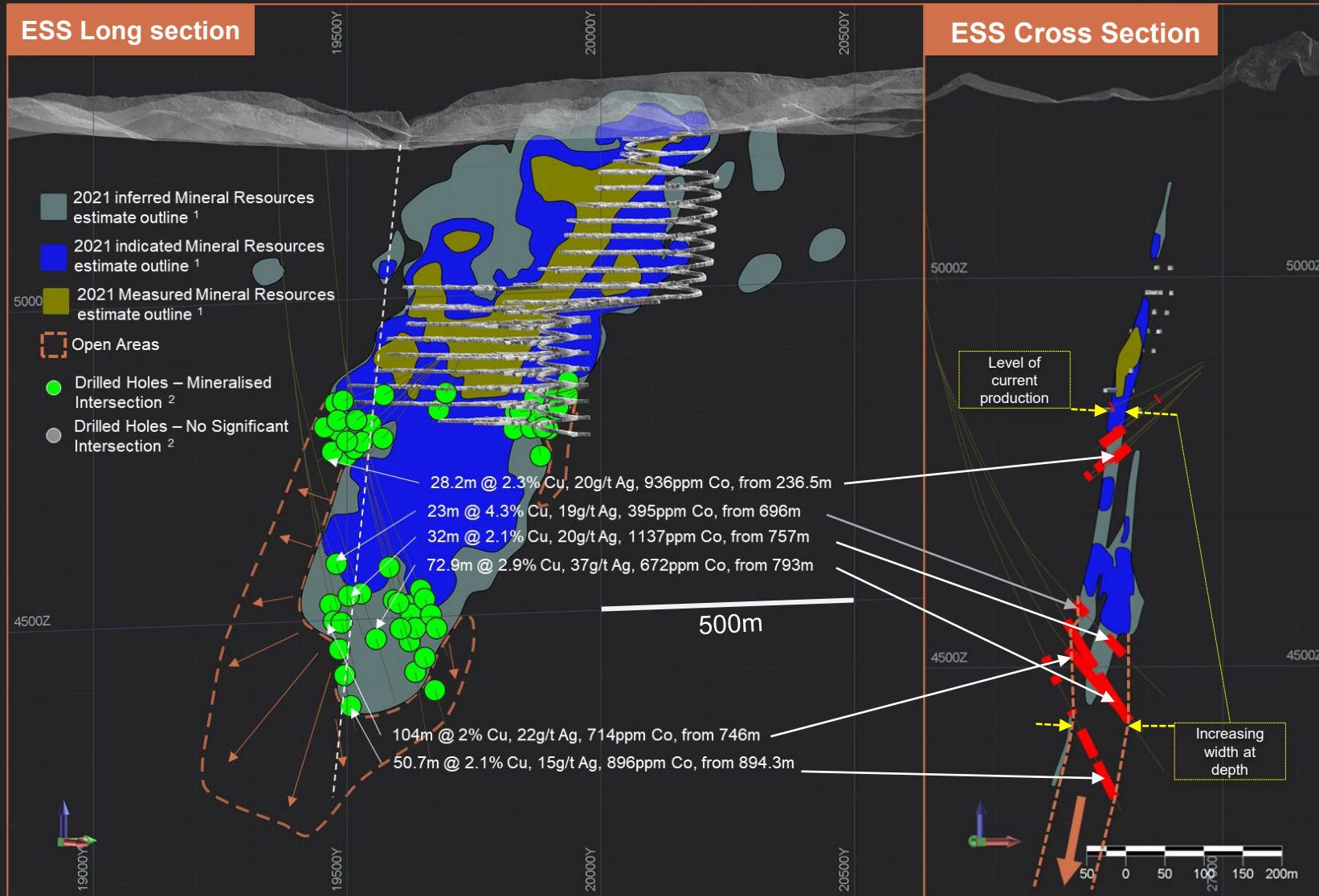
Long-life operation with 1,858km<sup>2</sup> of tenements in a highly prospective region





# ESS Drilling - Open at Depth with Improving Tenor

Successful drilling campaign ongoing at ESS sub-level cave



Outstanding drill results (to date) **warranting further commitment** to expand the surface program



Drilling results show improved **grade and width** compared to current Mineral Resources estimates



ESS remains open down plunge, with **wide zones** of copper, silver, and cobalt mineralisation

<sup>1</sup> Illustrative outline of 29Metals' December 2021 Mineral Resources estimates for Esperanza South. Mineral Resources estimates for Esperanza South are included in 29Metals' December 2021 Mineral Resources estimates for Capricorn Copper. Refer to important information at the beginning of this presentation regarding 29Metals' Mineral Resources and Ore Reserves estimates.

<sup>2</sup> Selected drilling results from 2022 drilling program. Results from the 2022 drilling program at Esperanza South are reported in 29Metals' Exploration Update released to the ASX announcements platform on 1 August 2022. Refer to important information regarding 29Metals' exploration results at the beginning of this presentation.

# Redhill

Strategic tenement package and project



# 2022 Field Campaign <sup>1</sup>

## Extension and new vein potential



Completion of 29Metals' first field campaign



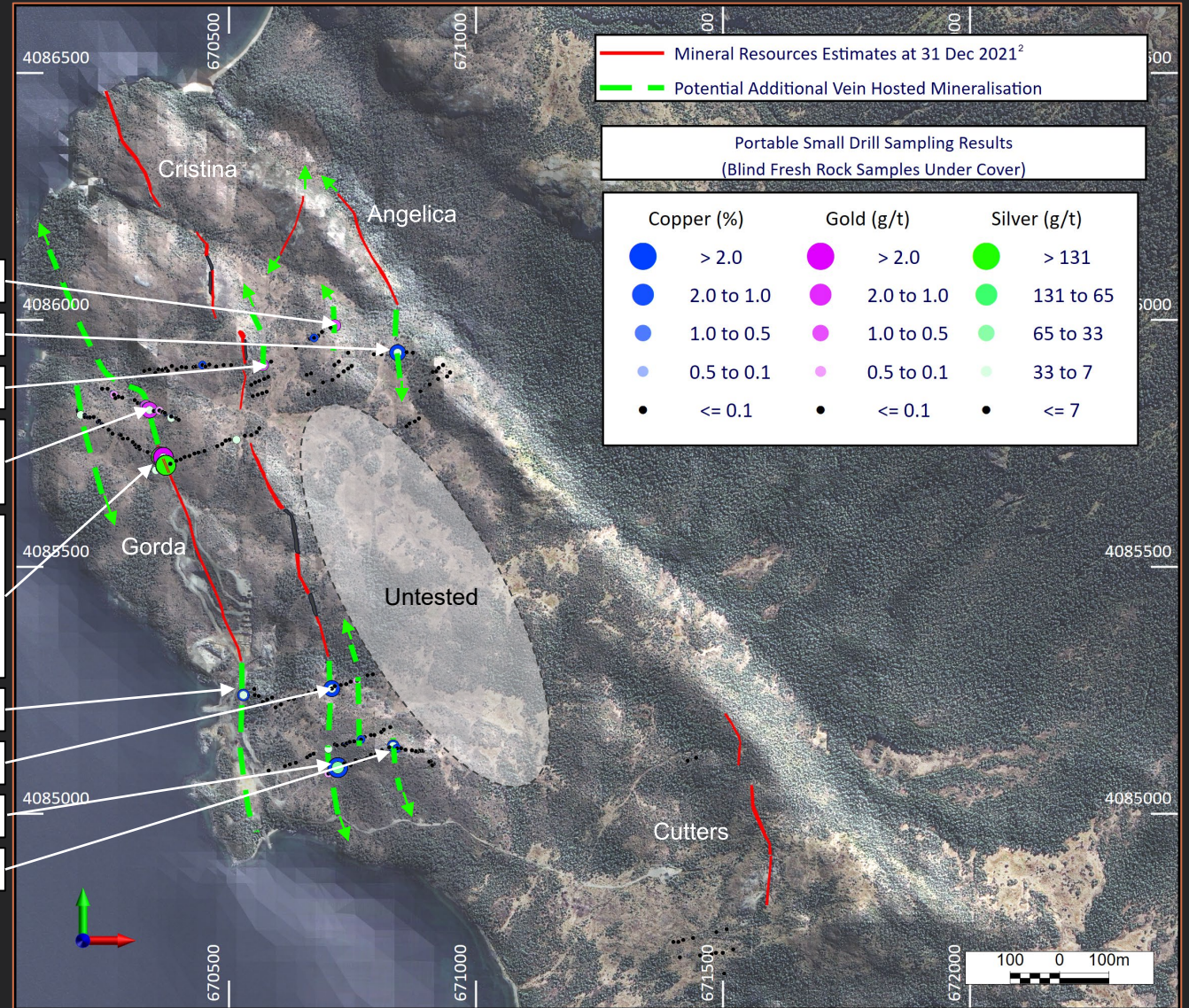
Returned rock samples highlighted **possible extension** to existing veins as well as additional veins outside of the existing Mineral Resources



Remainder of results from field campaign **expected to be returned in the Sep-Qtr**

<sup>1</sup> Selected exploration results from 29Metals' 2022 field campaign at Redhill shown in chart. Results from the 2022 field campaign at Redhill are reported in 29Metals' Exploration Update released to the ASX announcements platform on 1 August 2022. Refer to important information regarding 29Metals' exploration results at the beginning of this presentation.

<sup>2</sup> Surface outline of 29Metals' Mineral Resources estimates for Redhill. Refer to important information at the beginning of this presentation regarding 29Metals' Mineral Resources and Ore Reserves estimates. Readers should note that 29Metals' Mineral Resources estimates for Redhill are Inferred category.



## Summary

Substantial copper producer, with all assets in Tier 1 jurisdictions



Delivering on commitments



Highly experienced team underpinned by TEAMS



2 high grade operations in Tier 1 jurisdiction



Producing metals required for the global energy transition



Continuing exploration success



Positioned to grow, develop and leverage off our competitive attributes

**29**

**Metals**

**Unlocking value  
to empower the future**