ANNUAL GENERAL MEETING

Technical Director's Presentation

24 APRIL 2025

Developing Polymetallic Mines on the Korean Peninsula

- **Portfolio of forward-facing metals – Copper, Gold, Silver & Molybdenum**
- **Drill-ready high-grade & bulk tonnage Exploration Targets**
- **Exploration Team has operated in South Korea for 30 years**

KOREAN METALS EXPLORATION

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GENERAL NOTES

All financials are denominated in Australian Dollars unless otherwise stated.

REPORT ON ACTIVITIES : Work Program 2024 | Summary Review of Activities

2024 was a very difficult year for Junior Explorer's and is best characterised by:

1. Lack of investor interest. Virtually no IPO's on ASX.
2. No funds available for active "boots on the ground exploration"
3. Available funds were deployed to maintain the Company's granted Exploration Rights and Applications in "good standing"

Korean Metals Exploration ("KML") concentrated its technical efforts on:

1. Updating the database with research and new exploration concepts
2. Reviewed results of field work undertaken since 2019
3. Compiled detailed Technical Reports on each of the Company's projects:
    a. **Uiseong Au-Cu-Ag-Pb-Zn.** Intermediate Sulphidation Epithermal. Dongil deposit. (Appendix 2)
    b. **Haman Au-Cu-Ag-pyrite-magnetite.** Alkaline-carbonatite porphyry. Jaeilgunbuk & Ogok prospects. (Appendix 5)
    c. **Goseong Au-Cu-Ag-Bi.** Alkaline porphyry-epithermal transitional. Samjeon & Seongji prospects. (Appendix 4)
    d. **Oksan Mo.** Alkaline porphyry molybdenum deposit. (Appendix 3)
    e. **Jeongseon Au.** Grassroots Carlin-type gold conceptual project. (Appendix 6)
    f. **Jangheung Zn-Ag-Pb-Cu.** Carbonatite magmatic hydrothermal breccia pipe. Breccia pipe B, E & I prospects. (Appendix 8)
4. Prepared detailed Budgets for various funding scenarios (IPO, Joint Venture)
5. Desktop Conceptual Financial Study on Surgical Mining Method on Dongil, Oksan & Ogok deposits
6. Prepared 3D Geological Models, Block Models and Resource Estimates on Dongil and Oksan (*GeoEconomics*)
7. Discussions with KIGAM and KOMIR on Technical Assistance available for some KML Projects in 2026
8. Mine Plan-Financial Studies are in progress by *Novamera* on Dongil and Oksan using Surgical Mining method (Appendix 10)

SOUTH KOREA: Economic & Technology Powerhouse | Major Metals Refiner

South Korea is the 12th largest Economy in the World

- *One of the original "Asian Tiger" economies, its GDP per capita has exploded from around $US1,000 (1960) to over US$34,700 (2023).*
- *Globally, South Korea is now the 2nd largest shipbuilder, the 5th largest automobile manufacturer, dominates memory semiconductor chips and is the 5th largest exporter of armaments and munitions.*

Economic Growth is led by Advanced Manufacturing that require Metals

- *Economic growth is led by advanced manufacturing and South Korea is ranked 2nd in the world in R&D spending as a percentage of GDP. New high-technology manufacturing sectors are developing in aerospace, armaments, EV vehicles and renewable energy. These sectors require metals and this demand is expected to grow rapidly.*

South Korea is the 5th largest importer of Metals, but has a negligible domestic supply of mined Metals

- *South Korea imports US$42.1 billion of base metal concentrates annually and refines them to produce metals, powders and chemicals, using most and exporting the rest.*
- *South Korea is the world's 3rd largest importer of copper ores and concentrates. It has the 6th largest copper smelting capacity and operates the largest lead smelter.*
- *Today, there are more than 14 specialist Metal Refineries operating in South Korea, smelting silver, bismuth, tungsten, antimony, manganese, molybdenum, cobalt and gold.*

Recycling and a Domestic Mining industry - Displacing imports is part of Korea's strategy of promoting import substitution

- *To reduce its dependence on importation of metals, a major Metals Recycling sector has developed since 2000. Today there is a negligible domestic supply of Metals and domestic mining activity is now being actively promoted by KOMIR (*see Appendix 1*). Since 2021, the number of mines in South Korea has increased from 16 to 20.*
- *Domestic mining activity is supported by Favorable Regulations, a simplified Tenement Permit system, as well as a Foreign Investment Promotion Act.* See Appendix 1.

Korea has a long history of Mining & Metal working

- *Korea has a traditional cultural history of mining and skilled metal working of iron, copper, lead, gold and silver dating back to the 1st Century BC Seorabeol Dynasty.*
- *During the 1960-1980's, South Korea was the world's leading producer of tungsten and graphite, as well as a major producer of lead, zinc, silver and copper.*
- *However, the country's rapid economic development during the 1980's competed with mining and the skilled mining workforce was used in tunneling to make the extensive road and rail network efficient. By 1990, Metal Mining and Exploration had effectively ceased. There has been no application of modern Exploration methods or concepts since.*

Korean Metals Exploration sees a significant opportunity – South Korea is under-explored, highly prospective and needs Metals

EXPLORATION: The Rationale for High-Grade Au-Cu-Ag & Mo Mines

Global Geo-Political & Socio-Economic Outlook

Declining global geo-political environment

- *Deglobalization is taking place - move towards security and economic-trading "blocs", a new "cold war" is now evident – resulting in increasing defense spending, internal socio-political tensions and global uncertainty*
- *Resource nationalism is evident in some jurisdictions*
- *New monetary systems may emerge to replace the US Dollar as the Reserve fiat currency*
- *Major economies coming out of recession and showing growth (UK, Germany, France, Japan)*
- *Inflation needs to be kept above Interest Rates to enable credit payback & avoid debt defaults*
- *Persistent inflation can be expected for several years*
- *Capital is only just beginning to move from financial assets into "hard assets" - Bull market signal*

Exploration & Mining Industry Status

Lack of funding for mineral exploration is primarily a result of poor returns from Tier 1 mines

- *The "easy" mines have been found and developed. There is a long-term trend towards high-risk deeper, expensive exploration below cover rocks - resulting in a lack of new discoveries*
- *Tier 1 porphyry Cu-Au projects are expensive to drill out, develop & construct, often in difficult jurisdictions, time consuming to permit - with lead times from discovery to mine now >25 years.*
- *Decline in Tier 1 mine grades is evident - forcing even larger tonnages to be mined – resulting in bigger environmental issues and lower profitability - a vicious dilemma circle*
- *Millennials & Gen Z see mining as an unattractive career: mining linked to environmental issues, slow take-up of technology, dirty/difficult work and dislike working in remote locations*
- *Investor interest has been focused on mega-cap tech stocks, memory chips and AI, with little interest in mining or mineral exploration sector*
- *Smaller high-grade mines can be developed considerably quicker compared to Tier 1 Mines, at a fraction of the cost, show better profitability and return on capital invested*

Gold

Proven long-term store of wealth and hedge against inflation

- *Central Banks buying gold since 2016 to diversify away from US$ bonds.*
- *Potential for BRIC currencies to be backed by physical "gold standard"*
- *Chinese investor buying - forced by lack of investment options*
- *"Gold Beans", COSCO ATM gold - a new Gen Z & Millennials investor trend*
- *Funding for gold exploration is scarce - but starting to pick up*
- *Gold price - broken above long-term resistance - Up 50% in 1 year*

Copper

Conductor of heat and electricity. Used in electrical wiring, copper pipes

- *"Dr Copper" - an indicator of the health of the global economy*
- *Capital for construction is scarce – no incentive for new production*
- *Copper price - broken above long-term resistance - Up 7% in 1 year*

Silver

Best conductor of electricity. Silver is now a hi-tech industrial metal:

- *Used in photovoltaics, solar panels, biomedical, water purification*
- *Samsung SDI has developed a high-performance **Solid-State Battery***
- *Jewelry demand has declined but investor demand follows gold price trend*
- *Silver price - broken above long-term resistance - Up 20% in 1 year*

Molybdenum

Imparts strength, corrosion & thermal resistance to alloys

- *Used in stainless steel alloys, inorganic materials, solar cells, high-performance catalyst in hydrogen generation & de-sulphurization*

HISTORICAL "BROWNFIELD" RESOURCES: Non JORC Compliant

Project Metals	Mine / Deposit	Tonnes (Mt)	Au (ounces)	Ag (ounces)	Cu (Mlbs)	Pb (Mlbs)	Zn (Mlbs)	Mo (Mlbs)	Exploration Potential (Tonnes)
Uiseong **Au-Cu-Ag-Pb-Zn** **Bi-Sb-Mo-Sn-W**	**Dongil**	9.23	352,605	12,949,919	195.23	212.89	213.92		
	Hwanghaksan	3.00	127,260	5,859,180	214.23	261.48	106.02		
	Jungang	-	-	-	-	-	-		~ 30 Mt
	Kyungwha	4.80	39,316	6,478,763	69.72	178.19	103.78		
	Jeonheung	2.47	150,908	3,099,543	25.02	36.23	39.84		
	Keumdongchilbo	1.32	37,202	1,389,931	-	59.50	50.25		
	SUB TOTAL	**20.83**	**707,291**	**29,777,336**	**504.20**	**748.29**	**513.81**		**~ 30 Mt**
Haman **Cu-Au-Ag** **W-Co-Fe**	Gunbuk	3.00	182,044	5,661,449	215.84	-	-		
	Jaeilgunbuk	-	-	-	-	-	-		~ 200 Mt
	Ogok	0.44	106,518	278,114	45.81	-	-		~ 300 Mt
	Gilgok	0.62	17,150	199,419	15.22	-	-		
	Bukgok-Namgok	1.03	8,280	231,833	8.84	-	-		
	M Vein	0.95	-	-	10.24	-	-		
	Manse	0.40	-	7,500,072	20.09	-	-		
	Ebisu-Haman	0.87	6,698	307,011	22.33	-	-		
	SUB TOTAL	**7.55**	**320,690**	**14,177,898**	**338.38**				**~ 500 Mt**
Goseong **Cu-Au-Ag-Bi** **Te-Se-Ga**	Jinheung	0.35	25,514	6,056,913	62.086	-	-		
	Samsanjaeil No 2	0.11	-	272,347	6.15	-	-		
	Samsanjaeil South	-	-	-	-	-	-		~ 65 Mt
	Samjeon	-	-	-	-	-	-		~ 100 Mt
	Samsan	0.05	-	283,826	2.23	-	-		
	Sambong	0.04	1,151	227,715	1.58	-	-		
	SUB TOTAL	**0.54**	**26,665**	**6,840,802**	**72.05**	**-**	**-**		**~165 Mt**
Oksan Mo-Re	**Oksan**	2.20						33.3	2-6 Mt
	TOTALS	**28.92**	**1,054,646**	**50,796,036**	**914.63**	**748.29**	**513.81**	**33.30**	**~695 Mt**

KOREAN METALS EXPLORATION

APPENDIX 1

South Korea: Regional Geology, Tenement System, Mining Industry & Foreign Investment

APPENDIX 1: Tenure, Mining Support & Foreign Investment Promotion

Domestic Mining Promotion

Government Support for Domestic Mining Industry - KOMIR

- *KOMIR was formed by merger of KORES & MIRECO in 2021*
- *Drilling subsidy of 3 x 150m drill holes per Exploration Right*
- *No Annual Rental Fees*
- *No Work - Spending Commitments*
- *No Annual Reporting Requirements*
- *Subsidized Loans & Funding for Mine Development*
- *R & D funding of Mining*

Korean Institute of Geology & Mining ("KIGAM")

- *Mineral Processing Technology R & D*
- *Geophysical Surveys*

Foreign Investment Promotion Act ("FIPA")

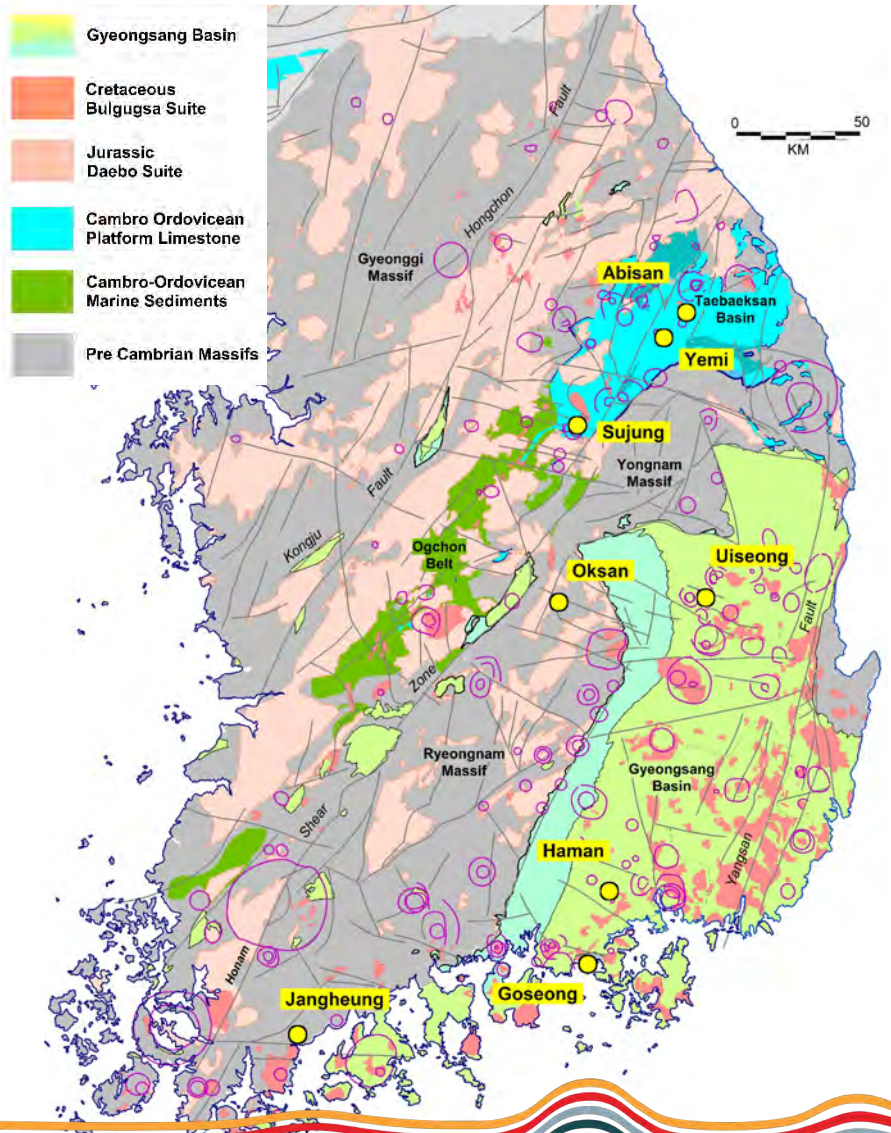
Guaranteed Repatriation of Approved Capital

- *No Royalties on Minerals*
- *Designated Foreign Investment Zones ("FIZ")*
- *First 3-5 Years of Income is Tax Free*
- *Next 2 Years is 50% Exempt*
- *Tax Credits on Job Creation*
- *VAT 10%*
- *Losses carried forward for up to 10 years*
- *Depreciation of Assets (based on Useful Life)*

Tenure System - Sequence

1. **Exploration Right Application Process**
   - *Application for Exploration Right ("ER") lodged with MOTIE($140 fee)*
   - *Up to 6 months period to prepare "Deposit Report"*
   - *Site visit by Registered Geologist with Applicant*
   - *Sample collected from outcrop for "threshold assay"*
   - *"Deposit Report" lodged by Registered Geologist*
2. **MOTIE Reviews ER Application**
   - *1-3 months period to Review "Deposit Report"*
   - *Sometimes field checking of outcrop required by MOTIE*
   - *One Minute Block standard size (~278ha)*
   - *Any conflicting Land Use area is Excised from ER before approval*
   - *MOTIE advises Applicant of Approval of ER*
3. **Exploration Right (7 Years)**
   - *Registration Fee paid ($150 fee)*
   - *Registration Document of Exploration Right issued (1-day)*
   - *1 year Decision Phase*
   - *3 years Exploration Phase*
   - *Exploration Report prepared by Registered Geologist and submitted to MOTIE*
   - *3 years Renewal/Extension of Exploration Phase*
4. **Mine Development Permit Application Process**
   - *Land Access Agreement with landowners*
   - *Application prepared by Registered Geologist*
   - *Environmental & Social Impact Assessment (ESIA)*
   - *"Base Line Studies" 4 seasons (12 months) required for >5,000m^2 area*
   - *Community Awareness Campaign (1-month)*
   - *Community Meeting & Discussion*
   - *Assess & Revise ESIA Document (3-months)*
   - *Application reviewed by MOTIE+KORES Committee (1-month)*
5. **Permit to Mine (20 years, Renewable)**
   - *Production Report required every 3 years*
   - *Automatic Renewal if still in Production*
   - *The MDP can be expanded in size gradually as required*

APPENDIX 1: South Korea | Regional Geology



Situated at the margin of the stable *Sino-Korea craton*, the Korean Peninsula is divided into three Archean blocks (the *Nangrim-Pyeongnam Block*, *Gyeongyi* and *Ryeongnam Massifs*) separated by northeast-trending Phanerozoic mobile belts (the *Imjingang* and *Ogchon Belts*). The boundaries of these Archean blocks are crustal scale faults: *Gyeonggi Shear Zone, Kongju Fault* and the *Honam Shear Zone*.

The *Gyeonggi* and *Ryeongnam Massifs* consist of Late Archean gneiss, granite gneiss, migmatite, minor schist amphibolite and calc-silicate lenses, interpreted as a deep marine sedimentary sequence intruded by granite.

During the Late Proterozoic. a widespread high-temperature, medium-pressure regional metamorphic event occurred, attributed to the collision and amalgamation of continents during the *Jinningan Orogeny*. This metamorphism was accompanied by deformation and emplacement of deep-seated, mantle-derived peralkaline intrusions and layered ultramafic complexes in a rift setting which likely correlates with the *Yangtse Craton* of southern China.

During the mid-late Cambrian, a subsiding geosynclinal zone developed between the *Gyeonggi* and *Ryeongnam Massifs*, evolving into the Ogchon geosyncline and the Taebaeksan basin. These basins probably formed in an extensional rift tectonic setting, between the *Honam Shear Zone* and the *Kongju Faults*.

Deep-trough sedimentary sequences (*Ogchon Group*) were deposited into the Ogchon Basin and shallow marine platform facies (*Joseon Group*) into the Taebaeksan basin, representing different paleogeographic zones of essentially the same basin. The lithostratigraphic succession of the Taebaeksan basin correlates with the Cambrian-Ordovicean sequence of the North China Platform. The Taebaeksan basin was likely open to the deeper ocean, with variations in the sequence reflecting numerous sea-level fluctuations.

During the Late Silurian-Devonian the regional thermal metamorphic *Ogchon Orogeny* took place.

Compression and collision of the *Sino-Korea Craton* occurred during the Late Carboniferous and Early Triassic, probably along the *Honam Shear Zone*. This collision produced uplift and deposition of the *Pyeongnam Supergroup* into several, rapidly subsiding half grabens and limnic coal basins. High burial-pressure metamorphic conditions of the *Songrim Orogeny* prevailed during this collisional event.

A post-collisional feature is the emplacement of the *Daebo Granite Series* along the ancient extensional shear zones (*Gyeonggi Shear Zone*, *Kongju Fault* and the *Honam Shear Zone*) during the Middle Jurassic. Slow cooling rates are recognised in the *Daebo* intrusions, suggesting they may have been initially emplaced in the Late Triassic.

During the Cretaceous, Eurasia was characterized by an Andean-type continental margin, which was subjected to extensional tectonism of the magmatic arc. This resulted in the development of the back-arc Gyeongsang basin as the Japanese Island Arc disconnected and migrated to the southeast.

APPENDIX 1: Adakites | Alkaline Porphyry & Carbonatite Igneous Intrusive Complexes

Adakites are rare intrusive and extrusive igneous rocks that are silicic, sodium-rich and of intermediate to felsic composition. They were originally thought to have formed by ”slab melting” of altered basalt subducted below subduction zones of volcanic arcs but are also found in non-subduction zone settings. They are derived from hydrous fluids released from the break-down of minerals from the metamorphosed basalt or the fractional crystallization of island arc magmas. Low-magnesium adakites likely indicate melting of a subducted basalt, whereas high-magnesium ultramafic adakites probably indicate melt contamination with peridotite components sourced from the upper mantle. **Carbonatites** form by decompressional melting of a mantle plume (enriched in carbonate fluid) during its rapid ascent to the surface.

Igneous Discriminator Geochemical Characteristics of Adakites

- SiO_2 > 56 wt %. High-silica adakites >60% SiO_2
- Al_2O_3 ≥ 15 wt %
- MgO < 3 wt %
- Sr > 400 ppm
- Rb > 60 ppm
- La ≥ 100 ppm
- Ni ≥ 20 ppm
- Cr ≥ 30 ppm
- V ≥ 100 ppm
- Y ≤ 16ppm
- Sr/Y ≥ 20
- Nb/Ta ≥ 15
- V/Sc ≥ 10
- Yb < 1.9 ppm
- $^{87}Sr/^{86}Sr$ < 0.7045

Distribution of Recorded Adakites in the Asia - Pacific Region

Adakites are commonly associated with porphyry Cu-Au and Rare Earth mineralization and their discovery and recognition has significant implications for mineral exploration. Porphyry Au-Cu deposits exhibit Sr/Y ratios of ≥ 35 and SiO_2 of ≥ 57% (Porphyry Cu Fertile).

An adakite alkaline porphyry-carbonatite complex is identified at Haman and lies in the porphyry Cu permissive field. The Jangheung project diorite porphyry is adakite-like and is possibly carbonatite related. The Goseong and Oksan projects contain alkaline porphyry intrusions with adakite signatures. The rhenium content in molybdenite at Oksan suggests this intrusion has components sourced from the mantle.

During the Cretaceous, the Gyeongsang Basin was a continental marginal zone characterized by the subduction of the Izanagi (Kula) Plate below Eurasia. Three stages of igneous intrusive activity during the Cretaceous are recognized by Korean researchers as:

- 120-110Ma tonalite intrusions (Haman)
- 105-95Ma monzonite, granodiorite porphyry intrusions (Haman)
- 90-45Ma comprising layered gabbro, diorite porphyry plugs, feldspar porphyry dykes, younger ultramafic and carbonatite dykes.

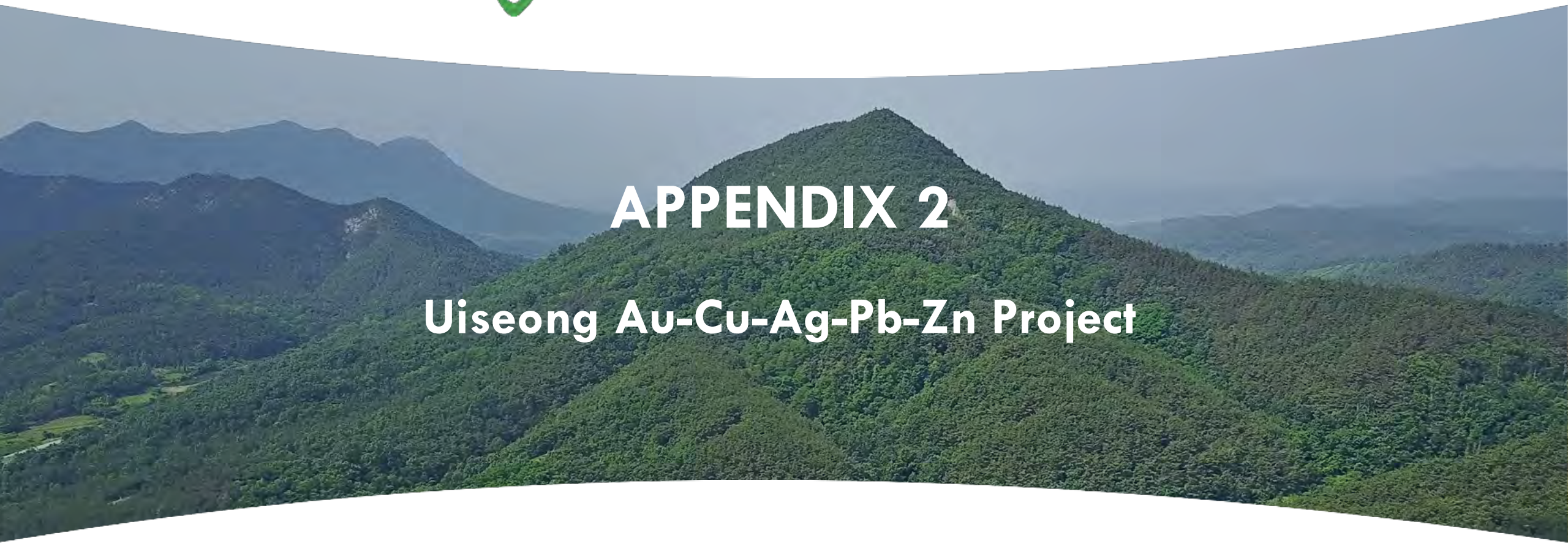
Mineralization ages are alkaline porphyry-carbonatite = 84Ma (Haman), intermediate sulphidation epithermal = 81Ma (Goseong) and 78-60Ma (Uiseong).

The composition of the igneous intrusions (and their volcanic equivalents) evolved from initial intermediate-felsic into multi-phase, fractionated late-stage acid and ultramafic endmembers, indicating bimodal igneous activity.

The Gyeongsang Basin is characterized by an interconnected set of north-northeast striking listric extensional faults and associated west-northwest striking transfer faults (sinistral offsets). These structures have been the locus of magmatic activity within the basin and surrounding areas and there are numerous circular “ring” fractures associated with caldera collapse, diatremes and intrusive plugs.

Igneous activity in the Gyeongsang Basin displays a general south-eastward younging trend, corresponding with the “slab tear”, “trench retreat” and migration of the Japanese Island Arc away from Eurasia, commencing at ~110Ma and moving to the SSE at a rate of ~3cm per year.

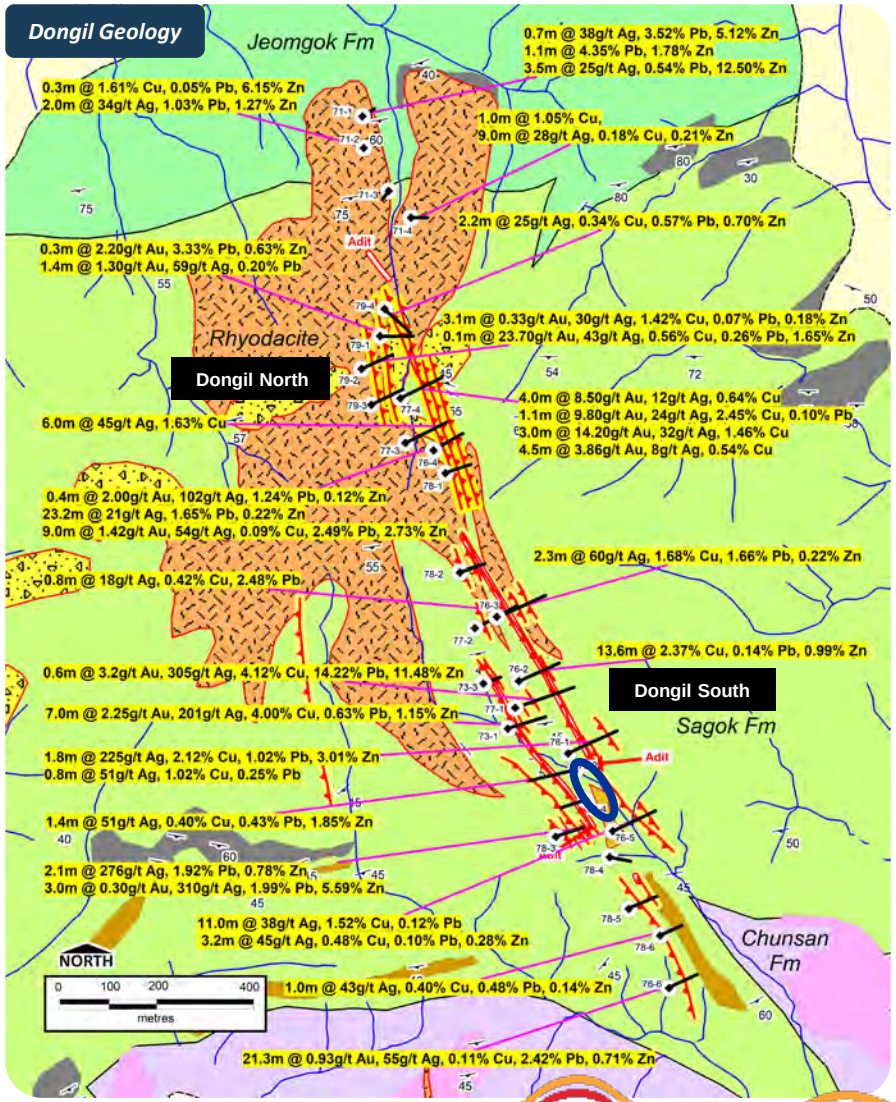
KOREAN METALS EXPLORATION



APPENDIX 2

Uiseong Au-Cu-Ag-Pb-Zn Project

APPENDIX 2: Dongil | Mine Development Permit & Development Options



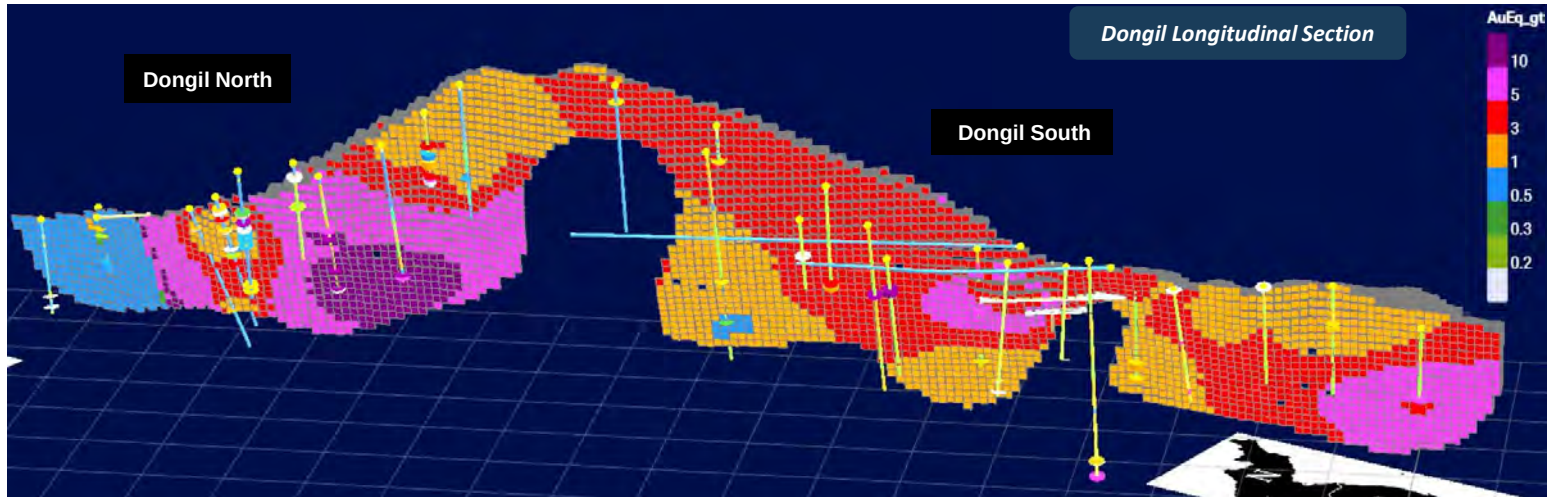
Exploration Target (Non-JORC Compliant – Historical Data)

9.2Mt @ 1.00g/t Au, 44g/t Ag, 0.95% Cu, 1.50% Pb, 1.50% Zn (*Senlac Geological Services, 2017*)

Contained metals: 352,605oz Au, 12.95Moz Ag, 89,000t Cu, 97,000t Pb & 97,000t Zn. Insitu value =US$2,680M

3D Geological Model, Wire Frame & Block Model (*GeoEconomics, 2019 & 2025*):

8.1Mt @ 3.74g/t AuEq = 974,000 ounces AuEq



Conceptual Potential Mine Development

Mine Development Permit ("MDP") granted on 8/11/2023 for 20 years; Renewable & Expandable

Open pit & Sub Level Open Stope ("SLOS") 1,000tpd "base case" underground mine operation

- *Low CAPEX Mine (est. US$50-100M); >20 year mine life*
- *Conventional "Sequential Cu-Pb-Zn Flotation" mill with Au-Ag dore leach-electrowin*
- *Additional "Satellite Mine" potential - Hwanghaksan, Jungang & Kyungwha.* See Next Slide

Novamera - Costings & Mine Plan Study in progress. See Appendix 10

KOREAN METALS EXPLORATION

APPENDIX 3

Oksan Mo Project

APPENDIX 3: Oksan | Historical Molybdenum Resource


Mineralized breccia pipe exposed in small open pit

Historical Exploration

KMPC 1980-81:

- *Prospecting adits, trenching, soil geochemical survey*
- *13 drillholes for 3,170m core (1980-1981)*

KORES 2002:

Inferred mineral resource of 2.2Mt @ 1.10% MoS_2

- **Contained 15,125 tonnes molybdenum**
- **33.3Mlbs Mo. Current insitu value = US$932M**

Geology & Exploration Targets

Precambrian basement: *metasediments & granite gneiss*

Cretaceous multi-phase intrusion:

- *Granodiorite porphyry stock. Adakite signature*
- *Quartz porphyry late phase*

Mineralization & Exploration Targets

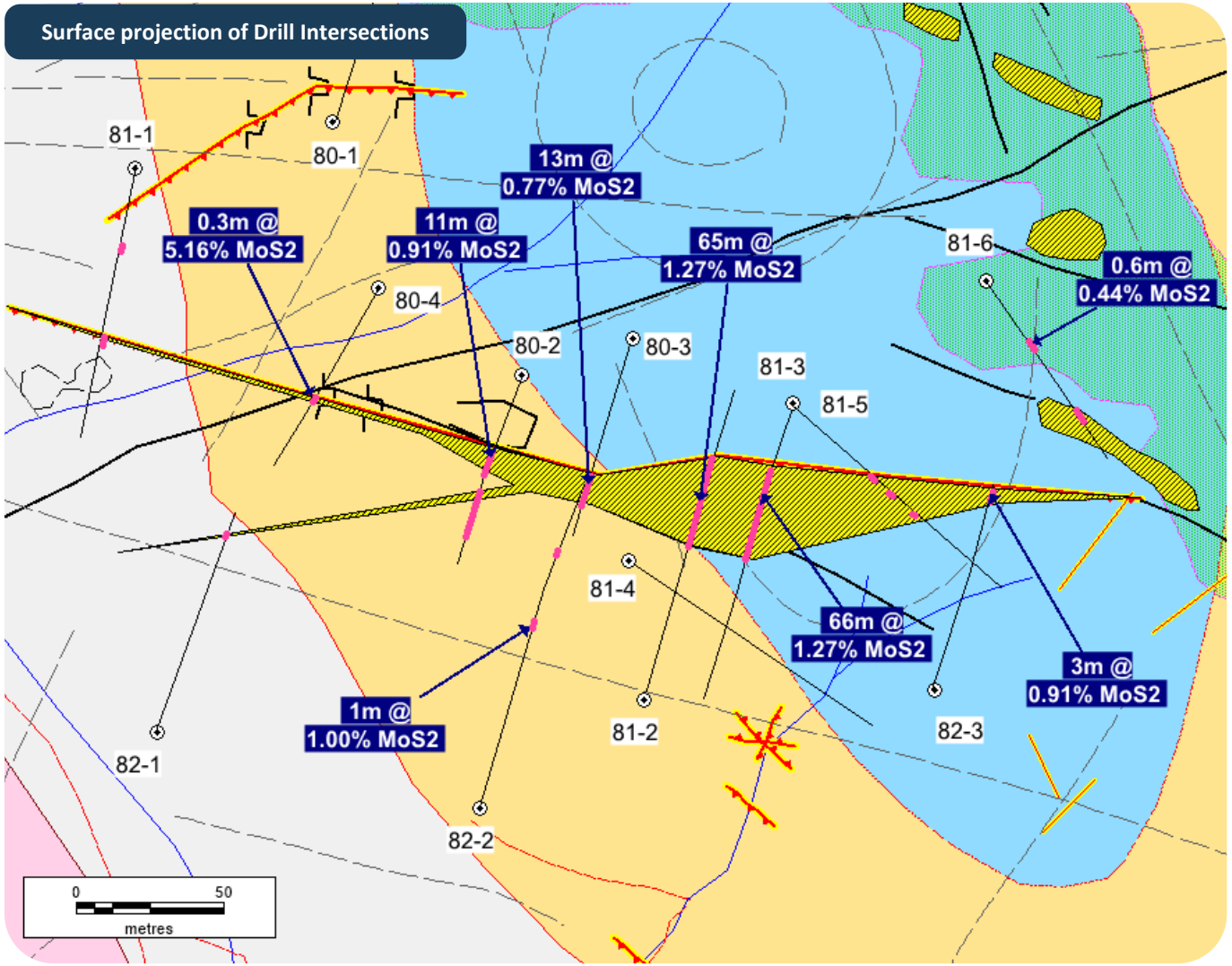
- *Breccia pipe with molybdenite in voids*
- *Silica cap" - cupola of quartz porphyry intrusion*
- *Alteration Assemblages:*
  Potassic, phyllic, propylitic, advanced argillic

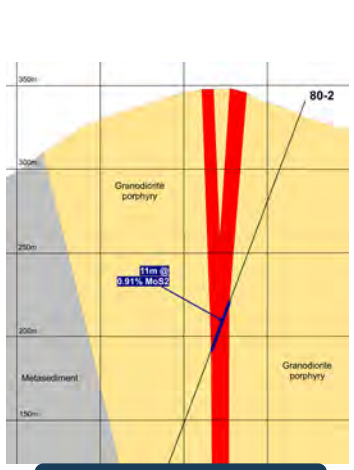
Alkalic porphyry Mo affinity (F-W association)

Exploration Targets:

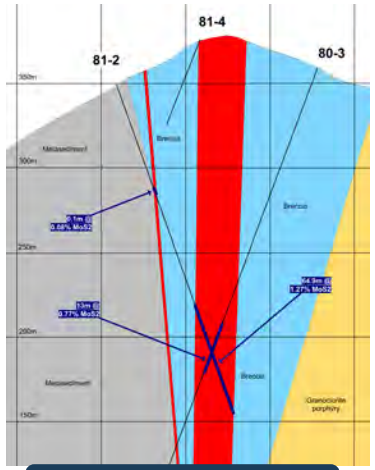
- *Breccia pipe with existing resource*
- *2 x untested subparallel stockworks*
- *Additional Mo prospects identified in region*

APPENDIX 3: Oksan | Historical Molybdenum Resource

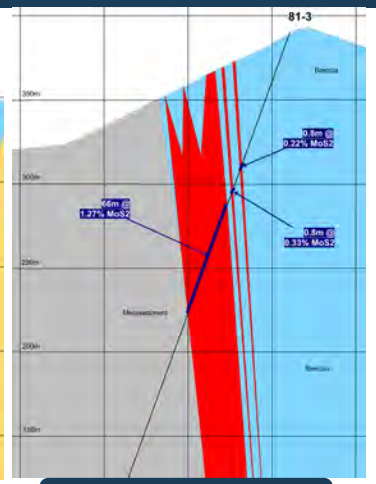




Drill Section 422050E



Drill Section 422100E

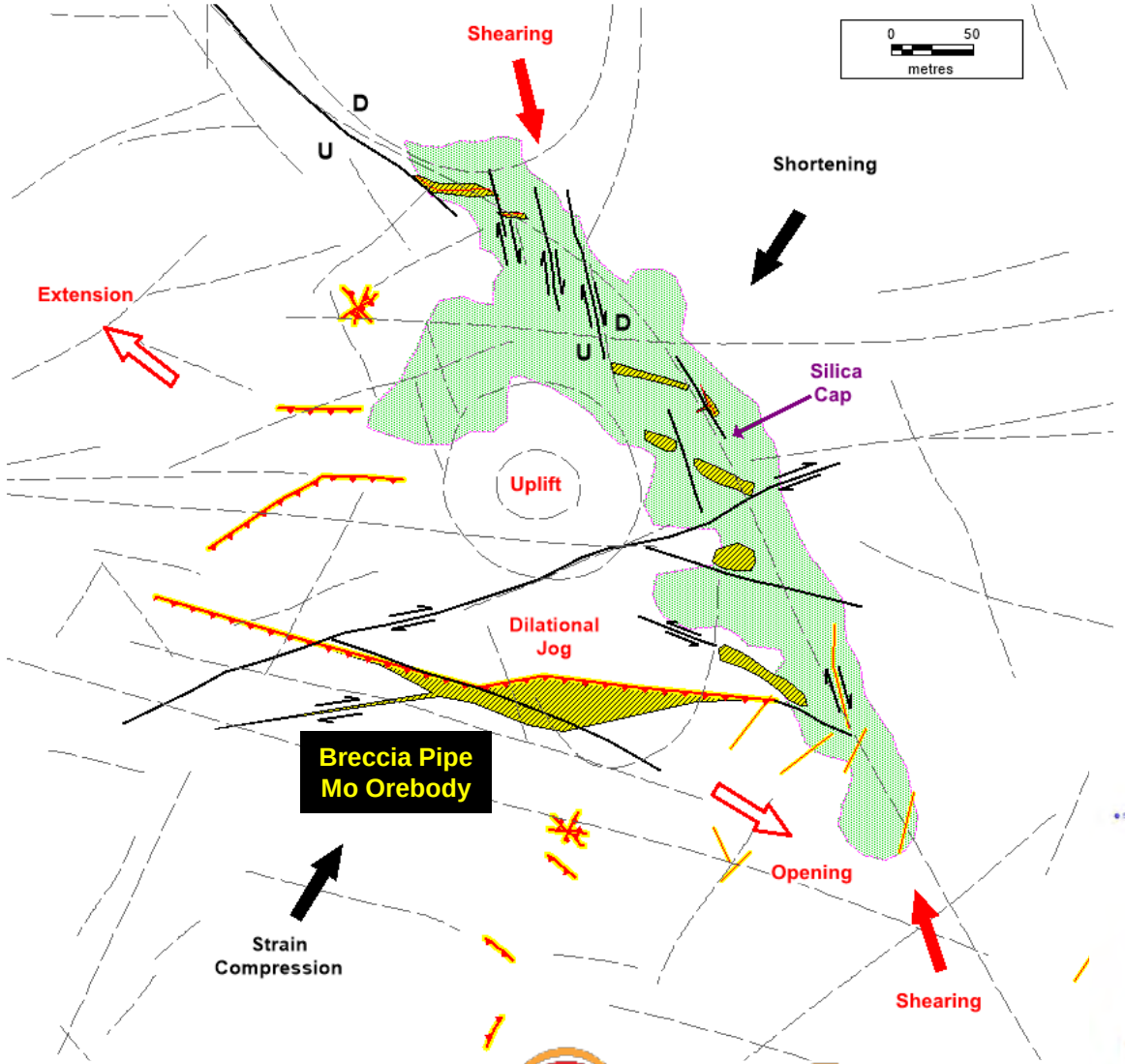


Drill Section 422150E

Molybdenite in breccia pipe: 1.26% Mo, 1.1g/t Re

Granodiorite porphyry - Adakite signature

APPENDIX 3: Oksan | Mine Development Potential



Exploration Targets

1. Breccia pipe with Non-JORC Inferred Mineral Resource
2. Untested subparallel stockworks & Additional Mo prospects identified in region

Conceptual Potential Mine Development

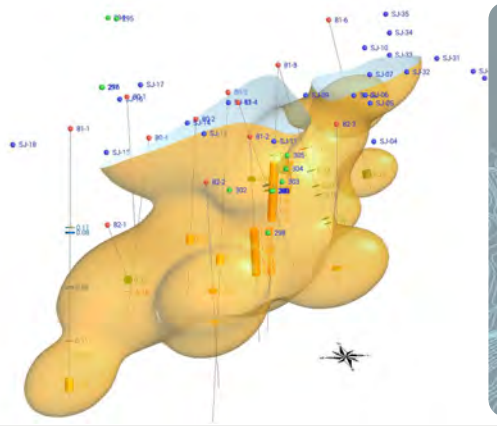
Conceptual Desktop Scoping Study *(Senlac Geological Services, 2009)*

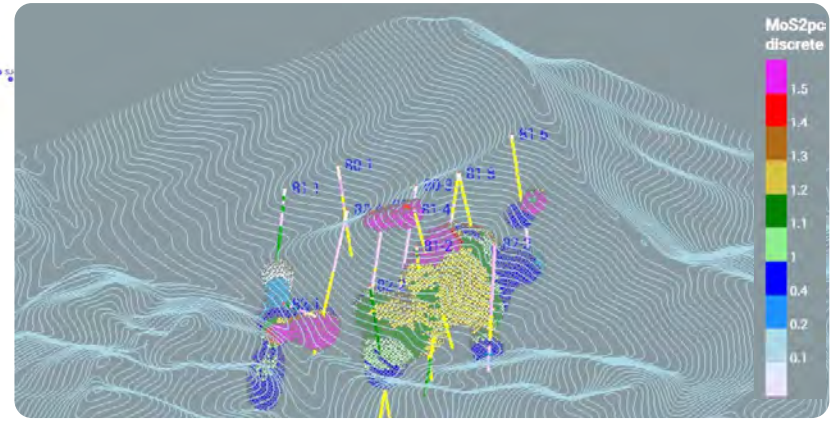
Low CAPEX (<US$50M) 1,000tpd Sub Level Open Stope mining operation

- *Conventional Flotation Mill* (moly is an excellent 'floater')
- *Concentrate sold to Kwangyang moly roaster.*
- *Coproduct Rhenium* recovered in fume dustbags
- Potential to consolidate other Moly mine developments in Korea

3D Geological Model, Wire Frame, Block Model *(GeoEconomics, 2025):*
2.35Mt @ 1.40% MoS_2 = 44.23Mlbs Mo metal

Novamera: Surgical Mining Costings & Mine Plan Study in progress



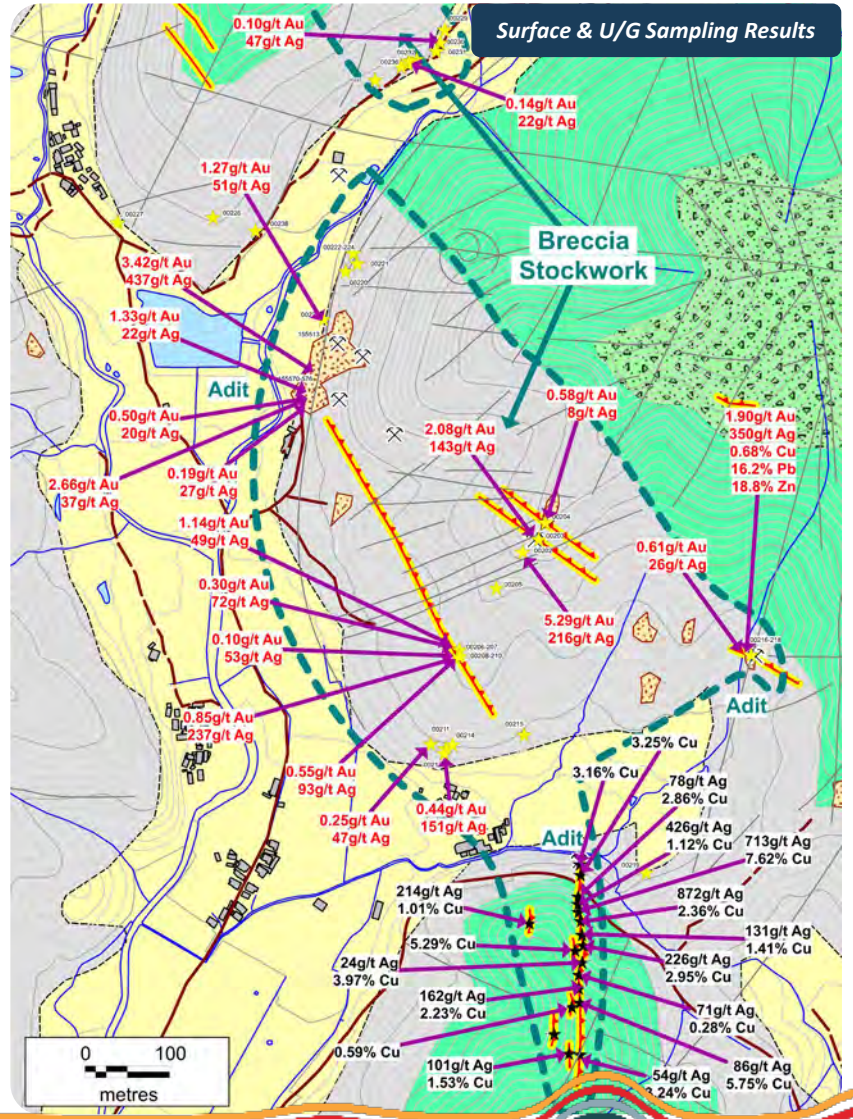


KOREAN METALS EXPLORATION

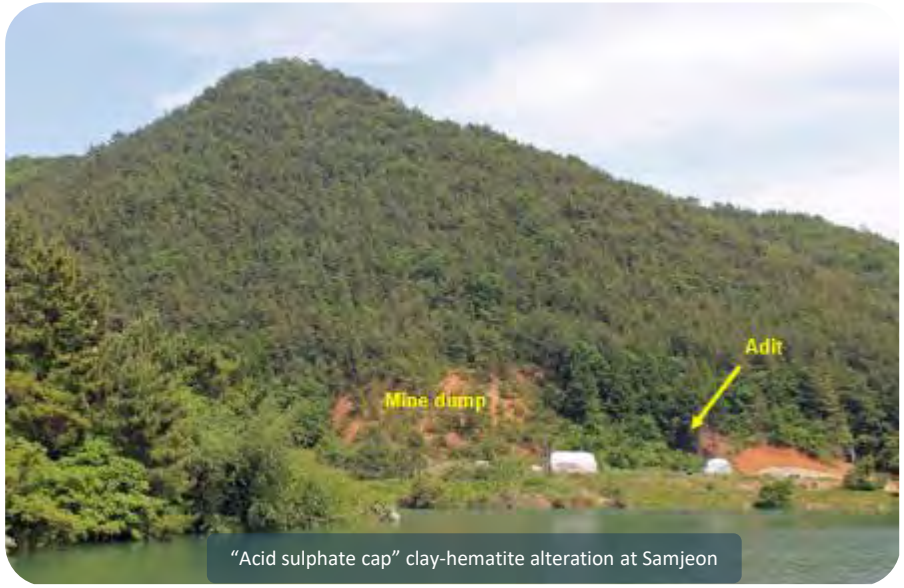
APPENDIX 4

Goseong Au-Cu-Ag Project

APPENDIX 4: Samjeon | Highest-Priority Gold-Copper-Silver Exploration Target



Vein breccia: 3.4g/t Au, 437g/t Ag, 1.9% Cu



"Acid sulphate cap" clay-hematite alteration at Samjeon

Gossanous vein breccia, 5.3g/t Au, 216g/t Ag, 0.3% Cu

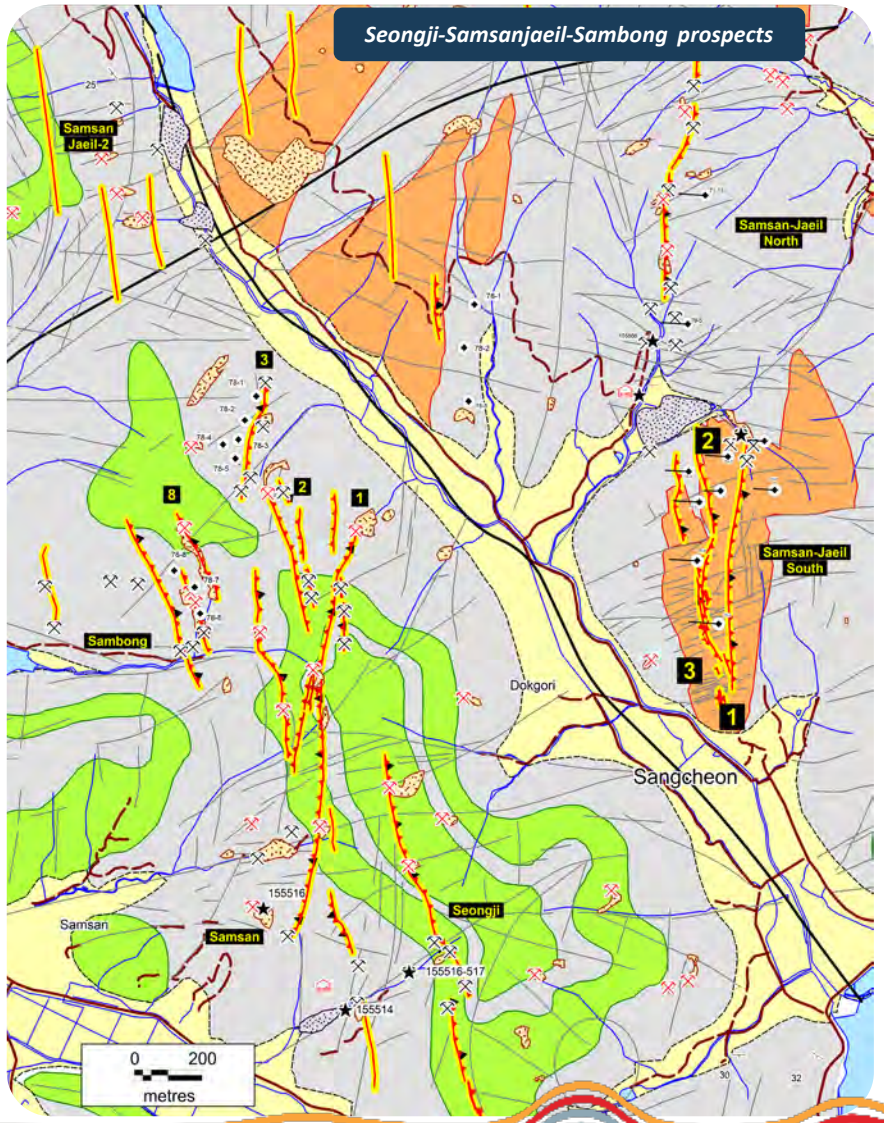
Exploration Target:

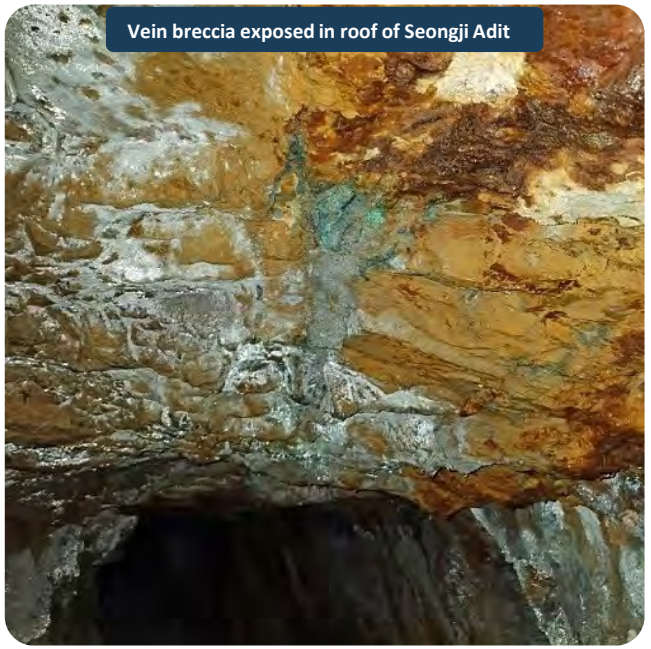
600m long strike x 300m wide zone of stockwork-breccias

100Mt size conceptual bulk tonnage Exploration Target

- *Consistent high Au, Ag, Cu, Bi & Te in KML rock chips*
- *High Au-Ag-Bi-Te assays suggest epithermal "boiling zone"*
- *Acid sulphate cap (kaolinite-dickite-alunite alteration)*
- *Quartz-magnetite alteration association with ore grades*
- *Limited historical mining, Au not assayed, No drilling*
- *"Copper fern" geobotanical anomaly*
- *Diorite porphyry has Adakite signature, Porphyry Cu permissive*

APPENDIX 4: Seongji & Samsanjaeil | High Grade Au-Cu-Ag Exploration Targets





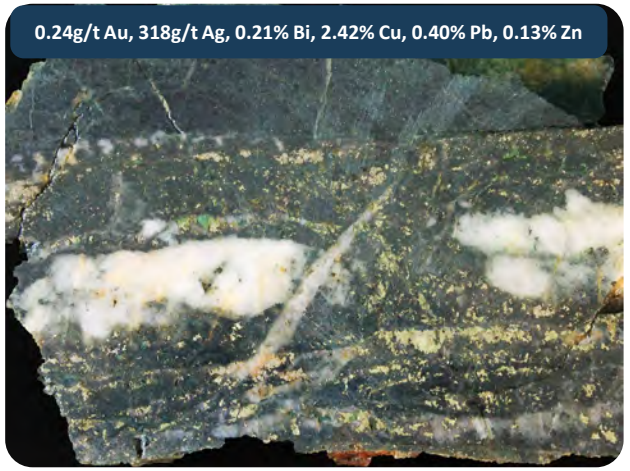
Exploration Target

3.5km long x 2km wide zone of sheeted vein-breccias

- *Numerous workings, many still accessible, limited drilling*

Late Cretaceous Goseong Fm siltstone, sandstone & andesite tuff unconformably overlain by pyroclastic ignimbrite tuff

- *High Au-Ag-Bi-Te assays suggests epithermal "boiling zone"*
- *Feldspar porphyry has Adakite signature*
- *Quartz-magnetite-hematite alteration with ore grades*
- *Argillic clay-chlorite alteration*
- *Capped tailings – potential for re-processing*

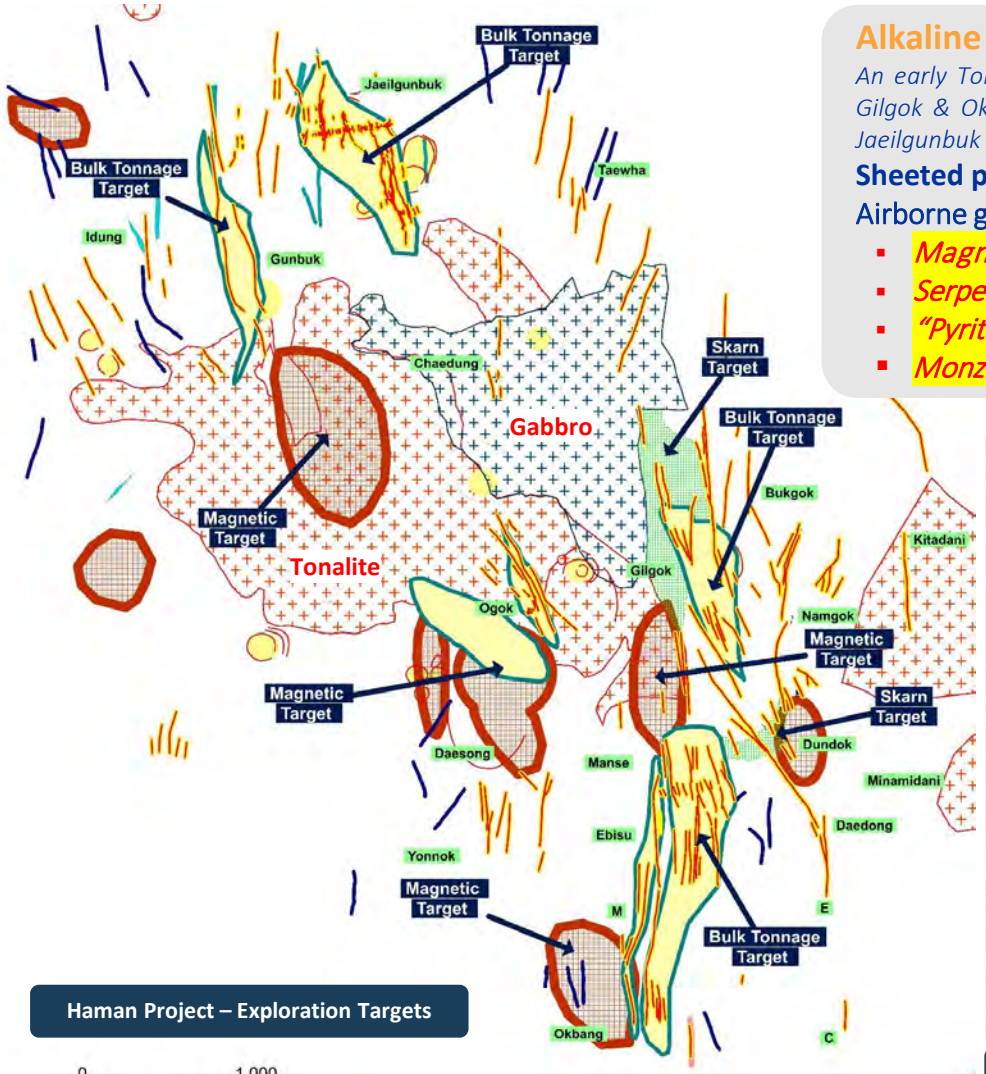


KOREAN METALS EXPLORATION

APPENDIX 5

Haman Au-Cu-Ag-Pyrite-Magnetite Project

APPENDIX 5: Haman Project | Alkaline-Carbonatite Porphyry Cu-Au Exploration Targets



Haman Project – Exploration Targets

Alkaline Carbonatite Porphyry Cu-Au - Bulk Tonnage Exploration Targets

An early Tonalite intrusion (118-105Ma) has crystallized inwards into enriched residual Monzonite Porphyry (97Ma) cores at Gunbuk, Ogok, Gilgok & Okbang. A layered Gabbro intrusion (97-85Ma) has tapped the mantle and then introduced Serpentinite and Carbonatite dykes at Jaeilgunbuk and Okbang. At each stage increasing enrichment in Au, Cu, As, S and Fe has occurred. Mineralization is dated at 84Ma.

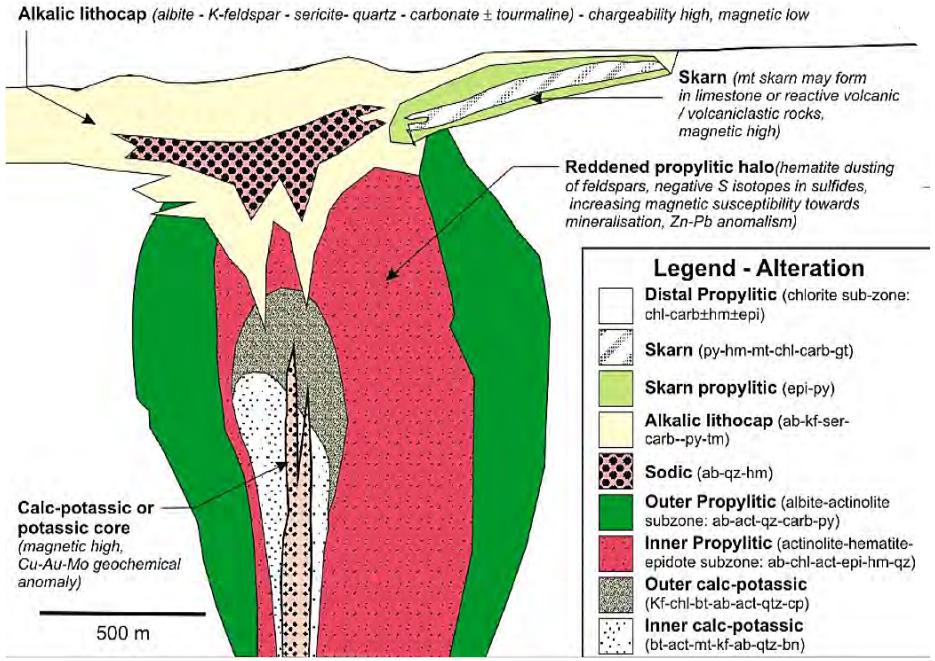
Sheeted pyrite-magnetite-quartz veinlets, consistent low-grade Au-Cu

Airborne geophysics: *Bullseye magnetic anomaly - surrounded by K-Channel potassium radiometric anomalies*

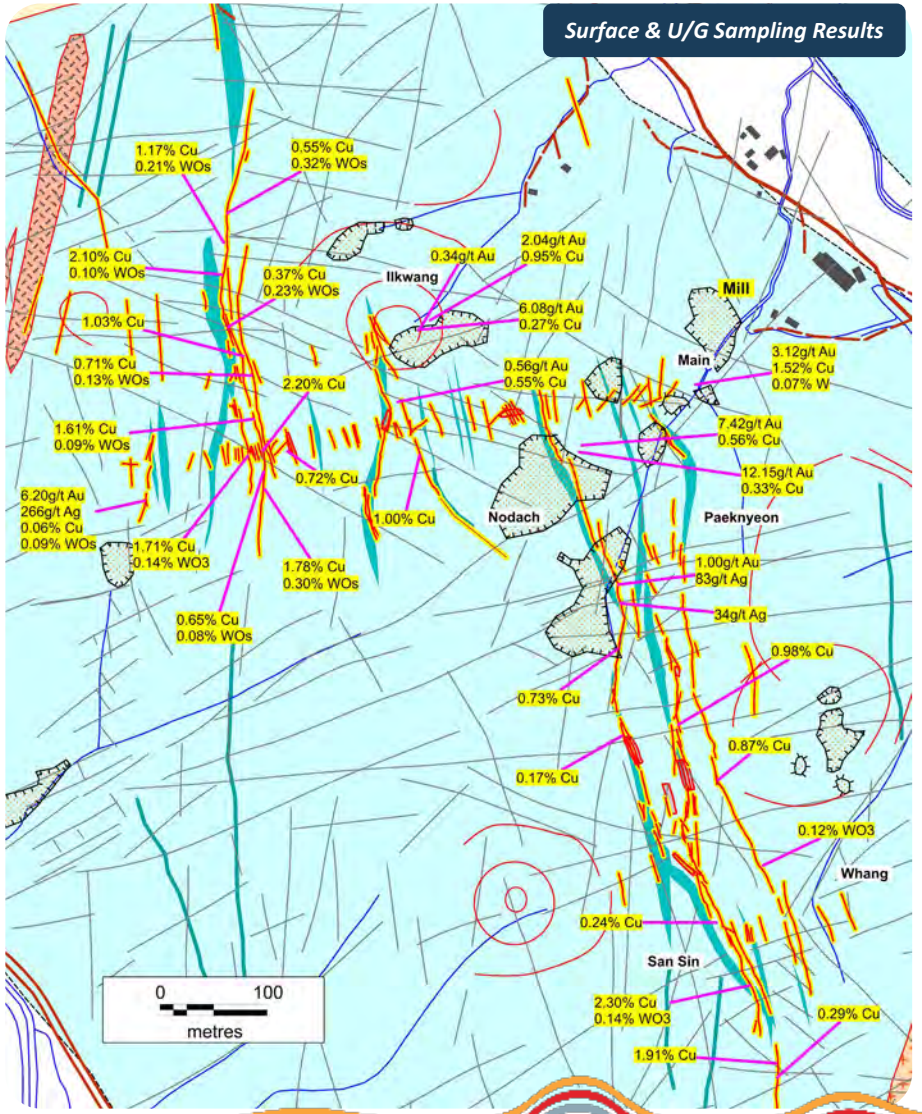
- *Magnetite-pyroxene skarn at Dundok & Gilgok is weakly Au-Cu mineralized*
- *Serpentinite and Carbonatite dykes at Jaeilgunbuk and Okbang are Au-Cu mineralized*
- *"Pyrite shell" magnetite-albite-biotite ("Calc potassic assemblage") with Au-Cu at Ogok, Gilgok, Manse-Ebisu*
- *Monzonite porphyry is classified as high-silica adakite and Alkaline porphyry Cu Permissive*

Magnetite skarn, Dundok: 0.19g/t Au, 0.37% Cu

Conceptual Alteration Model of Alkali Porphyry Cu-Au System (Holliday & Cooke, 2007)



APPENDIX 5: Jaeilgunbuk | Alkaline-Carbonatite Porphyry Au-Cu Exploration Target



Exploration Target

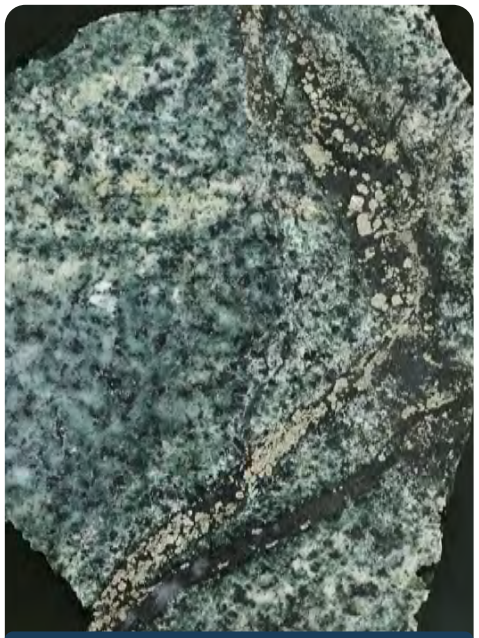
~200Mt size bulk tonnage Au-Cu Exploration Target with Pyrite-Magnetite coproduct

- *900m long strike x 500m wide sheeted vein-breccia system. No drilling*
- *Historical 1968 KMPC u/g adit sampling - good Cu-W grades - but not assayed for Au*
- *KML rock chip sampling: Consistent good Au & Cu grades over wide area*

Sheeted magnetite-hematite-quartz-sulphide carbonate breccias

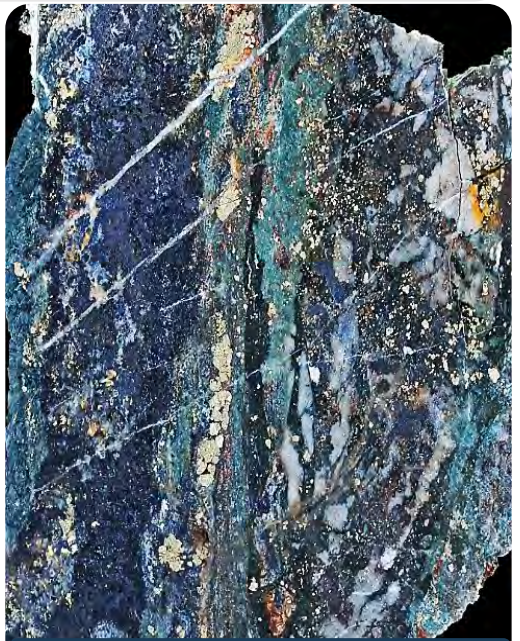
Magnetite has partially replaced early specular hematite ("muskevitization"). This magnetite-hematite oscillation is observed in porphyry Cu deposits. Pyrope, almandine, andradite (garnets), Kaersutite (Ti-amphibole), olivine (mantle peridotite), rutile, xenotime and apatite (REE phosphates) are diagnostic "Carbonatite" minerals & indicate an upper mantle source

- *Carbonatite & serpentinite dyke swarm – close association with Au-Cu-W mineralized breccias - mantle hot spot plume*
- *Mineralised monzonite porphyry (assay 0.66g/t Au) with high-silica adakite signature*



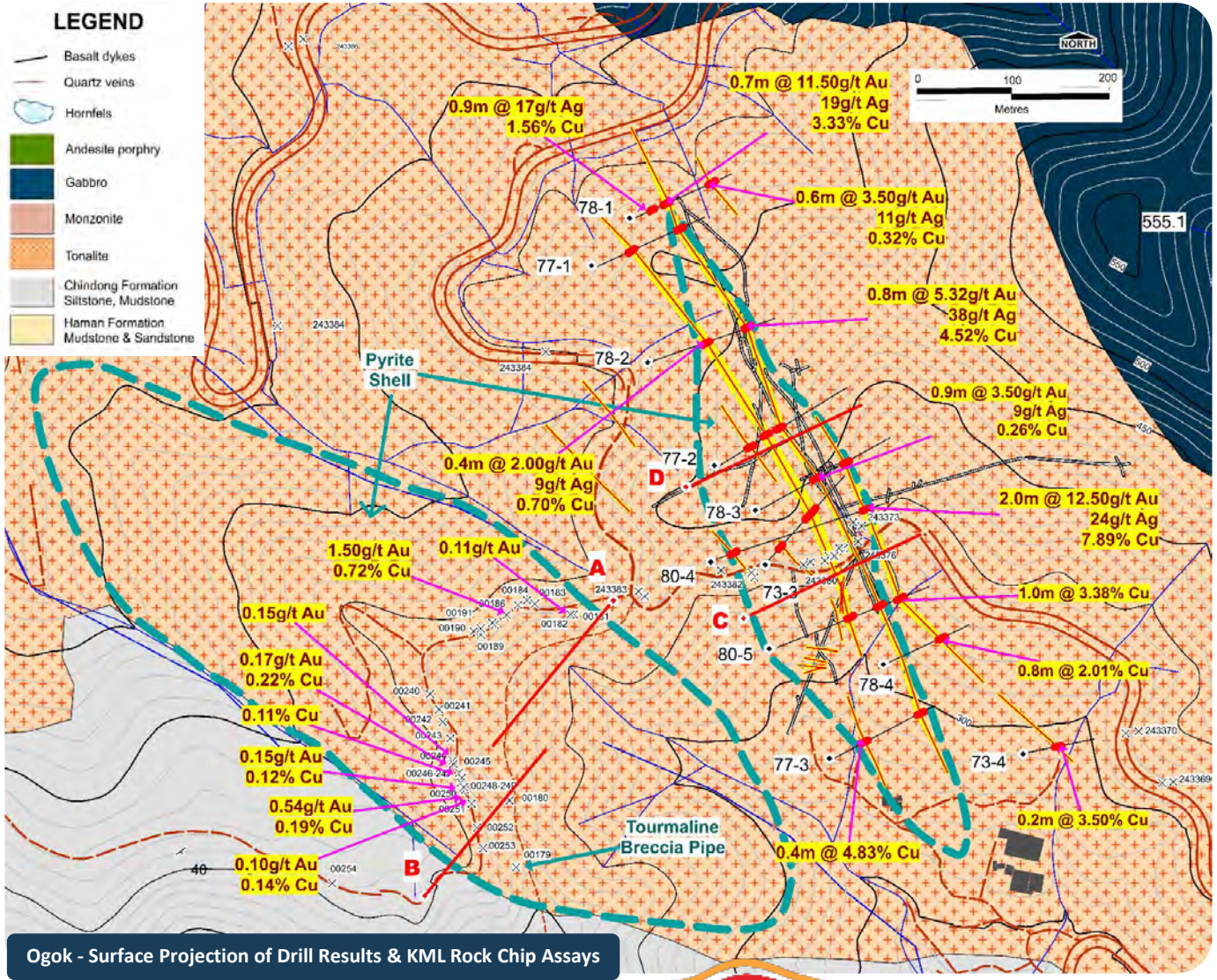
Mineralized monzonite

Carbonatite breccia & serpentinite dyke in adit



Carbonatite breccia: 12.15g/t Au, 0.33% Cu

APPENDIX 5: Ogok, Gunbuk & Gilgok | Alkaline (adakite) Porphyry Cu-Au Exploration Target



Ogok - Surface Projection of Drill Results & KML Rock Chip Assays

High Grade Exploration Target

KMPC Historical drilling: *11 holes 1973-1980 (3,230metres)*

Inferred Resource: 0.44Mt @ 7.59g/t Au, 20g/t Ag & 4.77% Cu

Bulk Tonnage Exploration Target

~300Mt size Au-Cu-Pyrite-Magnetite Alkaline Porphyry Au-Cu

- *900m long strike x 300m wide sheeted vein-breccia system. No drilling*
- *Airborne geophysics: Bullseye magnetic anomaly*
- *Sheeted pyrite-magnetite-quartz veinlets, consistent low-grade Au-Cu*
- *"Pyrite shell" magnetite-albite-biotite = Calc potassic alteration*
- *Monzonite porphyry is classified as high-silica adakite*
- ***Alkaline porphyry Cu Permissive***

Pyrite-magnetite-albite-biotite altered monzonite porphyry: 1.50g/t Au, 0.72% Cu

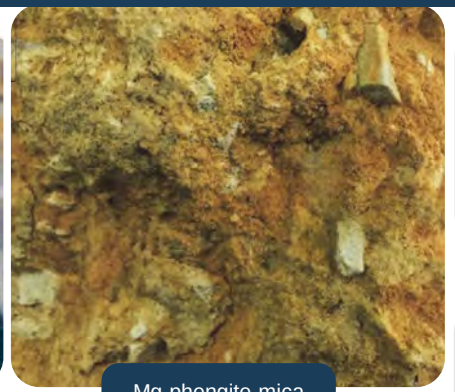
KOREAN METALS EXPLORATION

APPENDIX 6

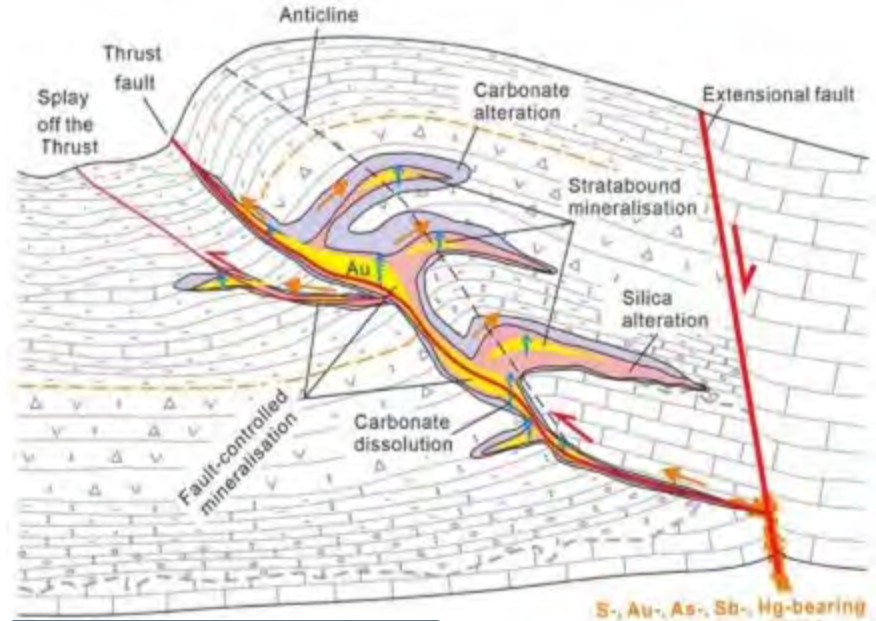
Jeongseon Au Project

APPENDIX 6: Jeongseon Au Project | "Grassroots" Project – Carlin-type Gold Exploration Target

Hydrothermal breccia



Mg-phengite mica



Conceptual Geological Model

Early Stage "Grassroots" Gold Exploration Project

Abisan prospect – *arsenic-bismuth-gold skarns; historical Au-Bi-As workings*
Yongtan prospect – *Yemi Lime Breccia is the Exploration Target*
Yemi prospect – *Yemi Lime Breccia is the Exploration Target*

- ***Coincidental As-Sb-Bi-Cu-Co-Cd-Pb-Zn stream geochemical anomalies***
- ***Early Exploration stage – no drilling targets***

Geology

Cretaceous: Jeongseon Granite
Alkali granite complex: granite stock, felsic porphyry dykes & diabase sills

- *Magnetic anomalies, Extensional thrust faults control intrusion*

Late Ordovicean – Silurian: Haengmae & Hoedongri Formations

- *Yellow dolomitic mudstone breccias, healed bedding fault breccia contact*
- *Dolomite, Mg-phengite mica – reactive hydrothermal fluid*

Middle Ordovicean: Yemi Lime Breccia

- *Strata-bound lenticular bodies, debris flow & tectonic in places*
- *Lime breccia - Decalcification of carbonates by reactive hydrothermal fluid*

Middle Ordovicean: Jigunsan Formation

- *60m thick organic-rich black shale & mudstone*

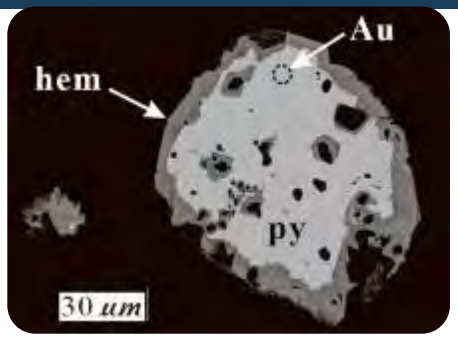
Lower-Middle Ordovicean: Maggol Limestone

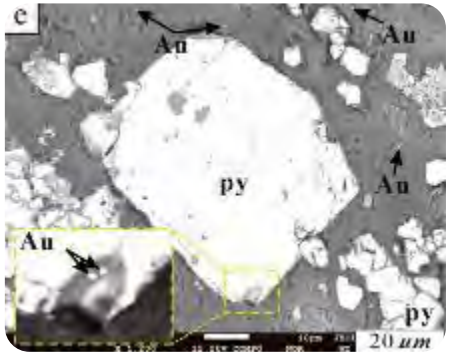
- *Dolomitic limestone, flat pebble conglomerate, oncoloid grainstone*
- *Trilobites, cephalopods, conodonts, stromatolites – tidal flat environment*

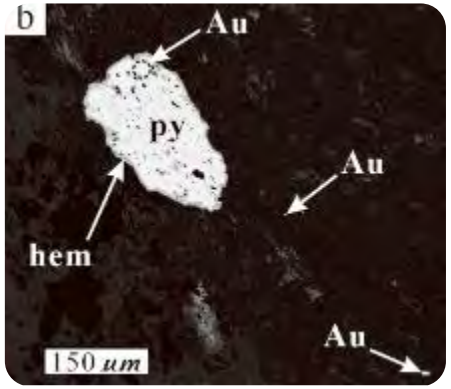
Mineralisation Style

Microscopic "invisible" gold in pyrite - *identified by Pukyong University*

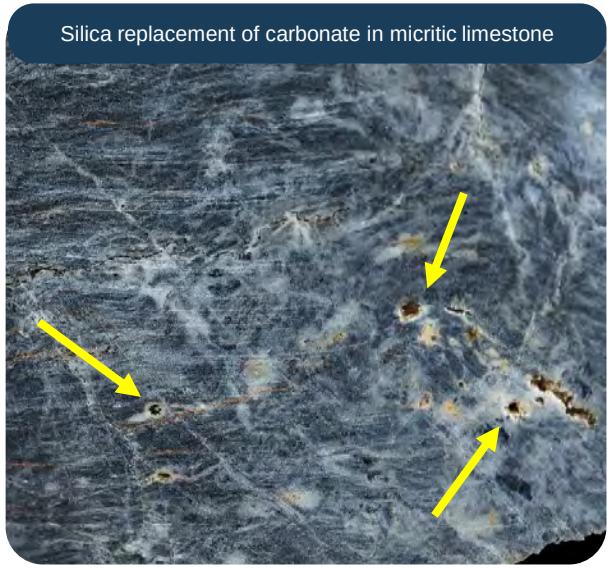
- ***Dolomite, sulphide, hematite, Mg-phengite mica, argillic clay alteration***

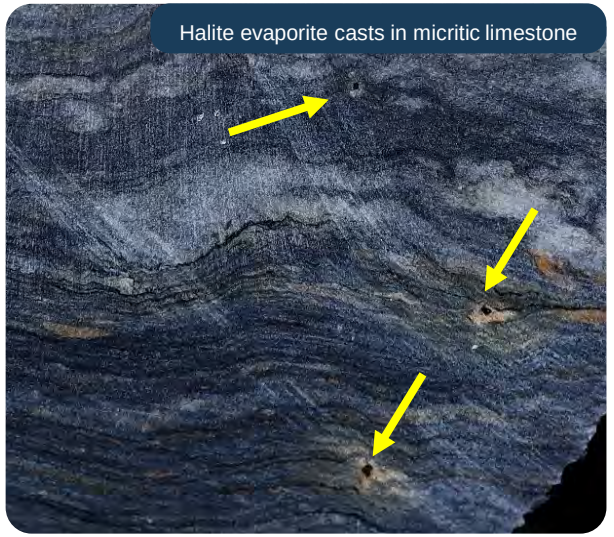


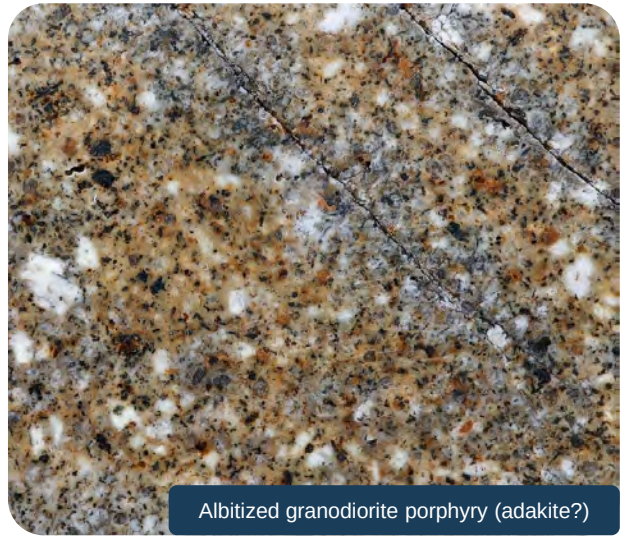




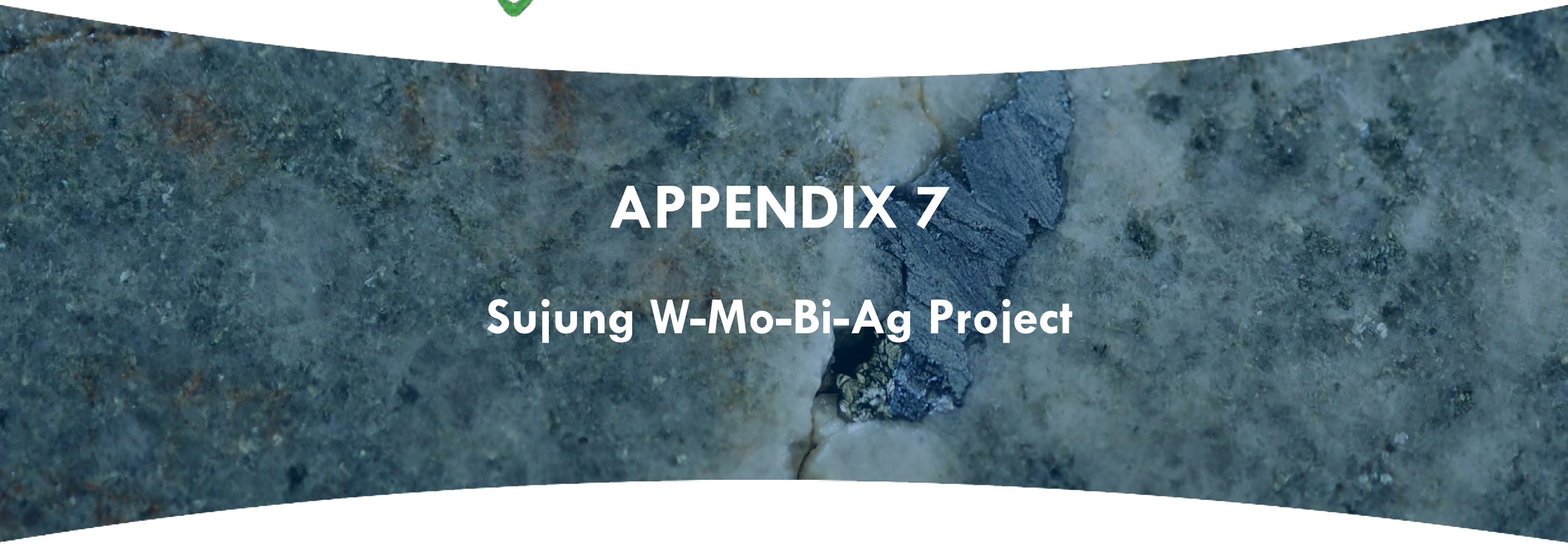
APPENDIX 6: Jeongseon Au Project | Breccias, Mineralization, Silicification, Decalcification, Intrusions







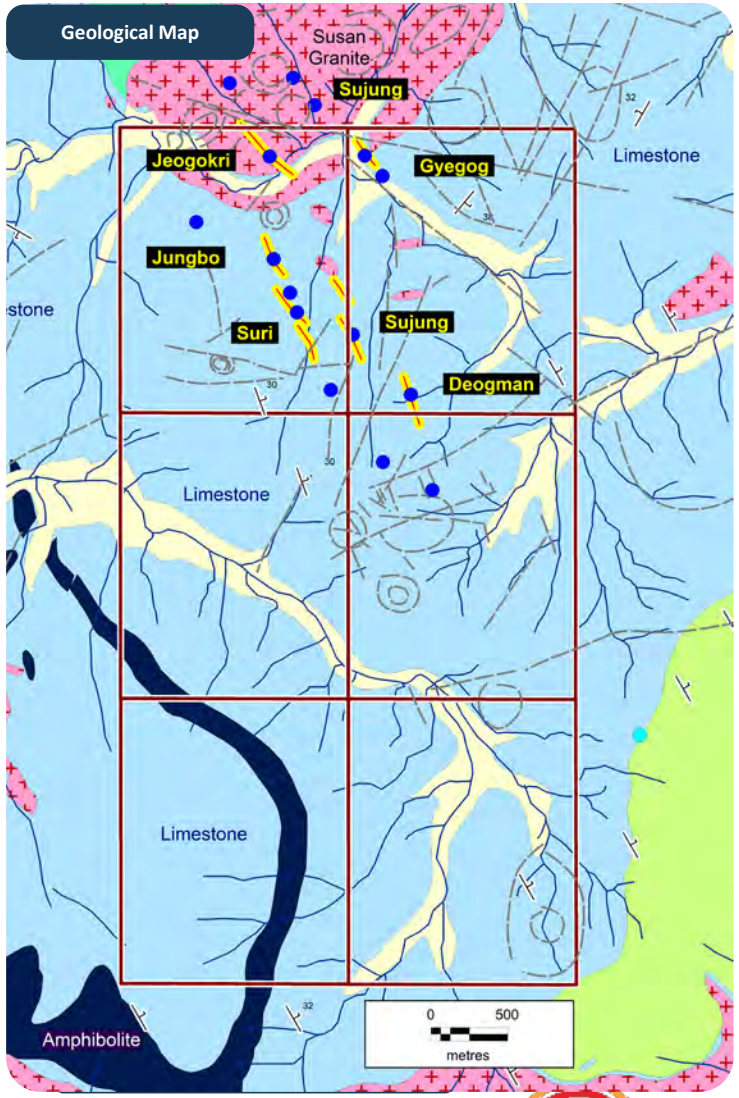
KOREAN METALS EXPLORATION

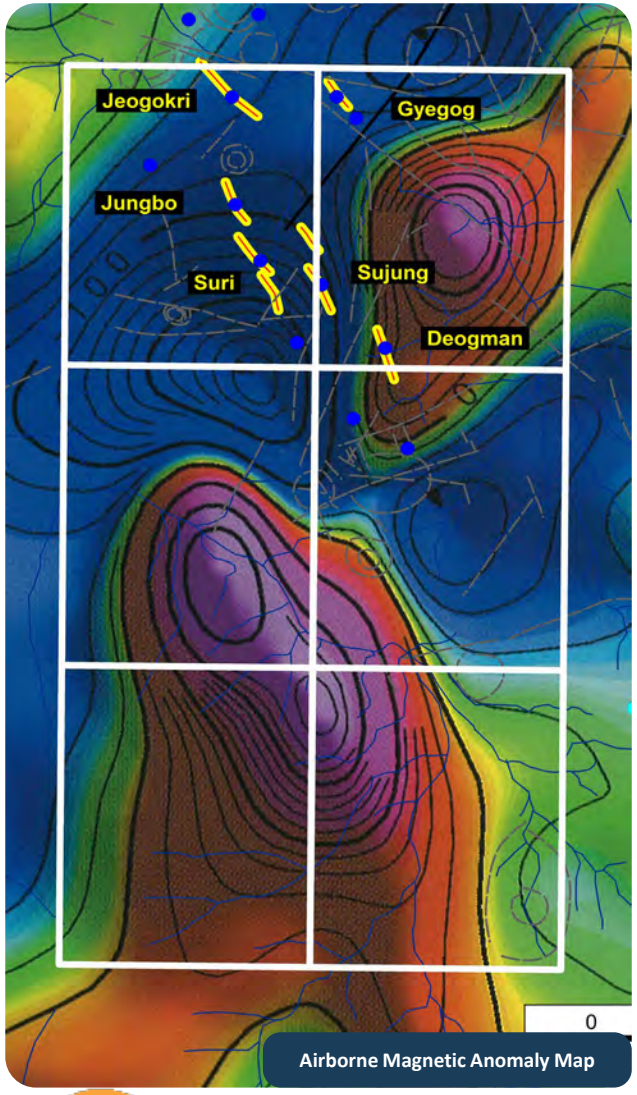


APPENDIX 7

Sujung W-Mo-Bi-Ag Project

APPENDIX 7: Sujung Project | "Brownfield" Tungsten-Molybdenum Exploration Target





Historical Mining & Exploration

- *Mine production at Suri, Jungbo & Deogman mines (1941-1945)*
- *KORES drilled 3 holes in 2014 - intersected Molybdenum in Proximal Skarn*

Historical Non-JORC Resource (KMPC, 1979): 127,810t @ 1.00% MoS_2

Geology & Geophysics

Ordovicean: *Phyllite, Argillaceous Limestone, Slate (Samtaesan Fm)*

Cretaceous Susan Granite:

- *Monzogranite and quartz porphyry sill with diabase-amphibolite sills*
- *Alkaline porphyry moly affinity. Adakite signature?*

Magnetic Anomalies:

- *Suggestive of 'blind' magnetite skarn or porphyry plugs*

Mineralisation Styles

Quartz-wolframite veins in porphyry

- *Disseminated & veinlet wolframite in quartz porphyry*
- *"Greisen" endoskarn style alteration*
- *Muscovite-topaz-fluorite with devitrified quartz*
- *Quartz porphyry host – alkalic porphyry Mo type intrusion*

Molybdenum-scheelite-fluorite Skarn

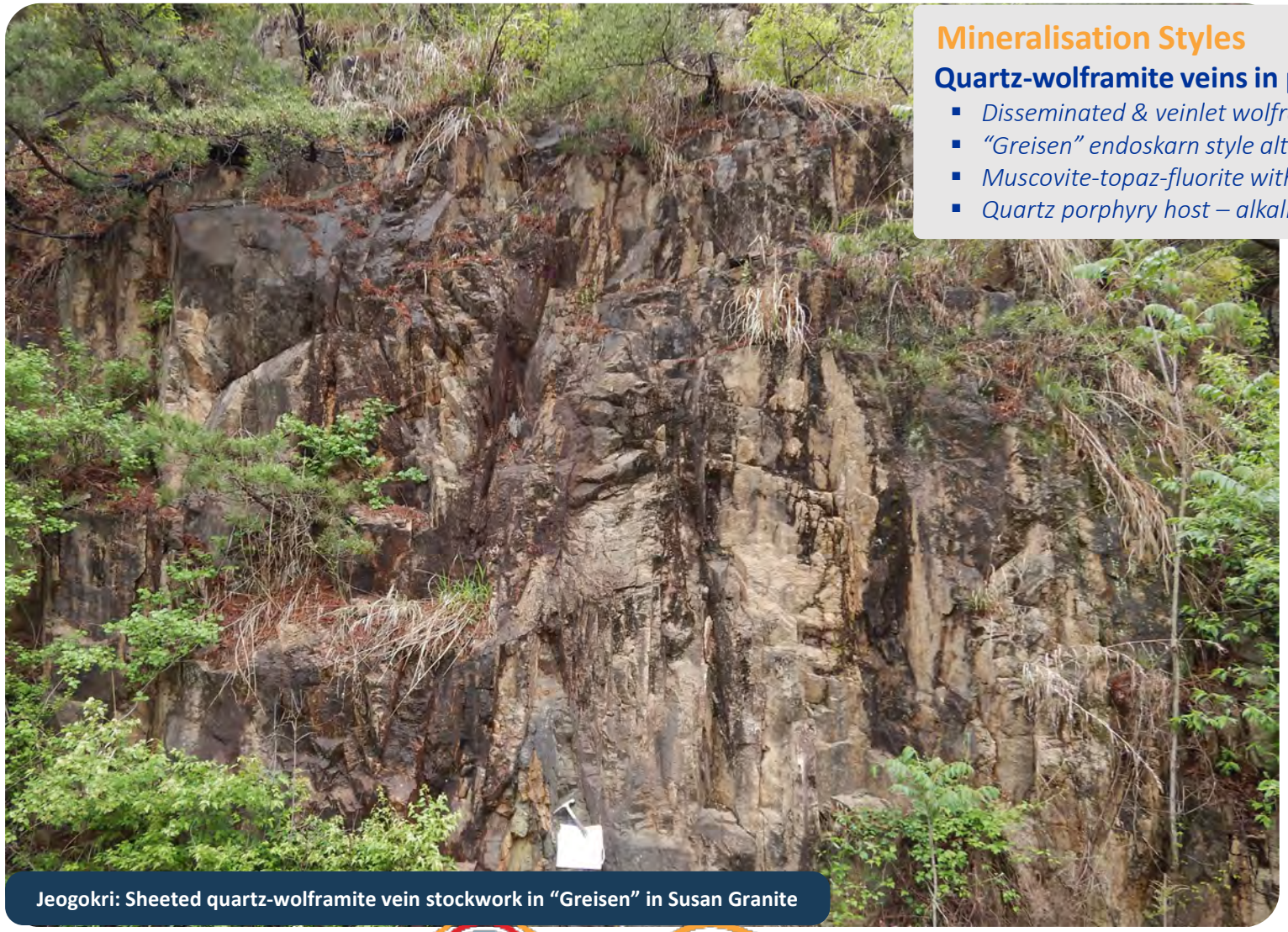
- *Skarn replacement of 350m thick argillaceous limestone*
- *Garnet, olivine, diopside, hedenbergite, epidote, magnetite*
- *"Proximal Reaction" & distal "Infiltration Skarn" facies*
- *Molybdenite and fluorite are more dominant in the skarn.*
- *Tungsten decreases away from the granite contact. Scheelite is the dominant tungsten mineral in skarn*

APPENDIX 7: Sujung Project | Jeogokri & Sugokri Tungsten Greisen Exploration Targets

Mineralisation Styles

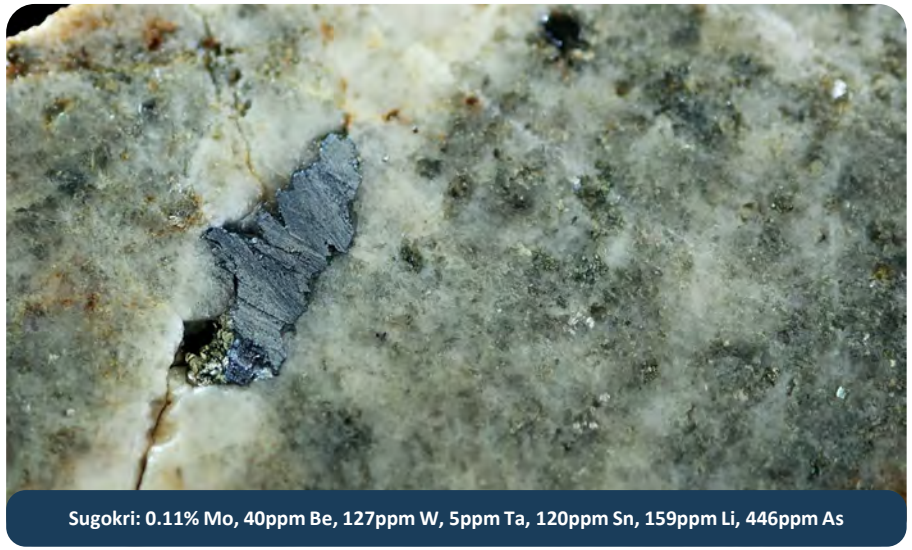
Quartz-wolframite veins in porphyry

- *Disseminated & veinlet wolframite in quartz porphyry*
- *"Greisen" endoskarn style alteration*
- *Muscovite-topaz-fluorite with devitrified quartz*
- *Quartz porphyry host – alkalic porphyry Mo type intrusion*



Jeogokri: Sheeted quartz-wolframite vein stockwork in "Greisen" in Susan Granite

Jeogokri: 175g/t Ag, 0.504% WO_3, 0.38% Bi, 229ppm Be, 0.11% Pb, 10ppm Te, 410ppm As



Sugokri: 0.11% Mo, 40ppm Be, 127ppm W, 5ppm Ta, 120ppm Sn, 159ppm Li, 446ppm As

APPENDIX 7: Sujung Project | Sujung & Sobo Molybdenum-Tungsten Skarn Exploration Targets

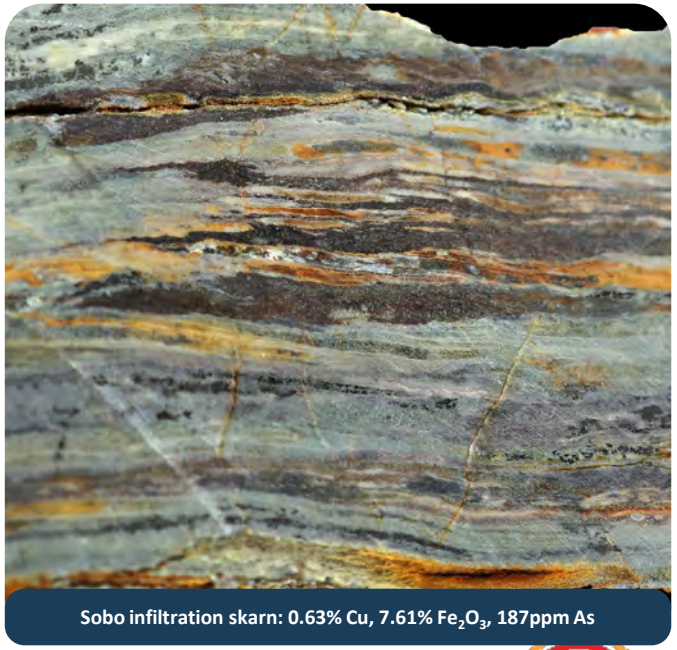
Molybdenum-scheelite-fluorite Skarn

Skarn replacement of 350m thick argillaceous limestone

- *Quartz-feldspar-actinolite monzonite intrusion*
- *Garnet, olivine, diopside, hedenbergite, epidote, magnetite*
- *"Proximal Reaction" & distal "Infiltration Skarn" facies*
- *Molybdenite and fluorite are more dominant in the skarn*
- *Tungsten grade decreases away from the granite contact*
- *Scheelite is the dominant tungsten mineral in skarn*

KORES drilled 3 x 150m core holes at Sujung in 2014

- *Molybdenite visible in core, but not assayed (lack of funds)*

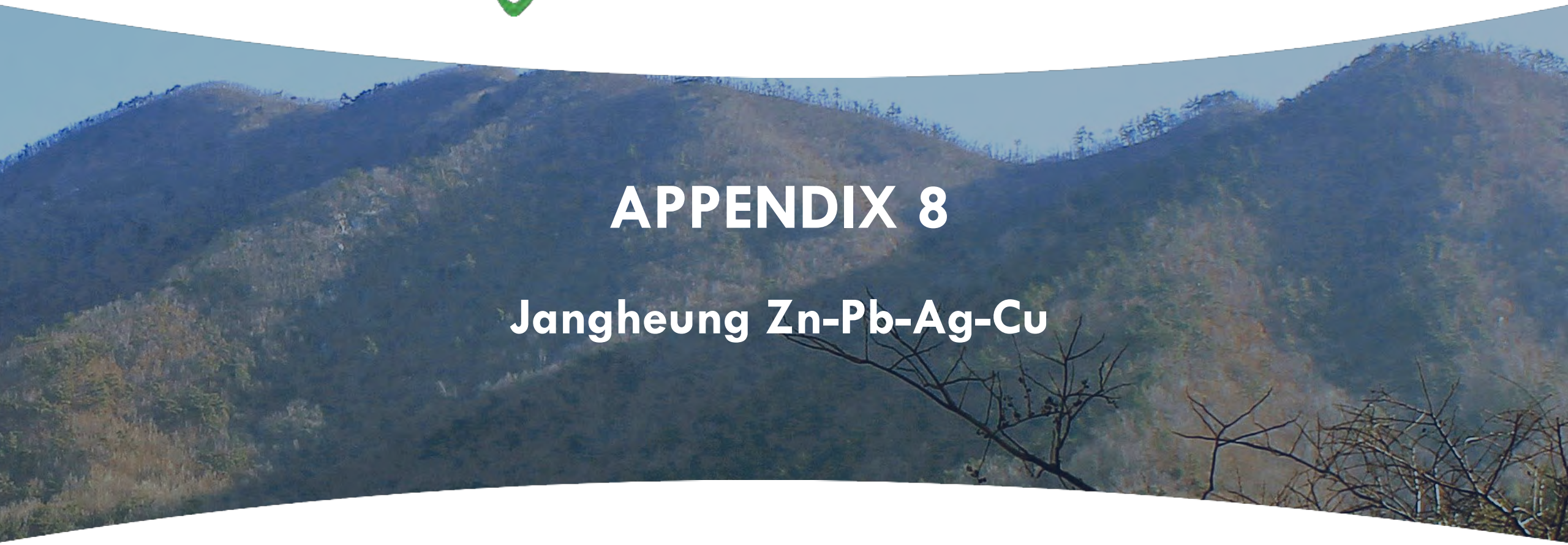


Sobo infiltration skarn: 0.63% Cu, 7.61% Fe_2O_3, 187ppm As

Monzonite

Sujung: Molybdenum infiltration skarn outcrop

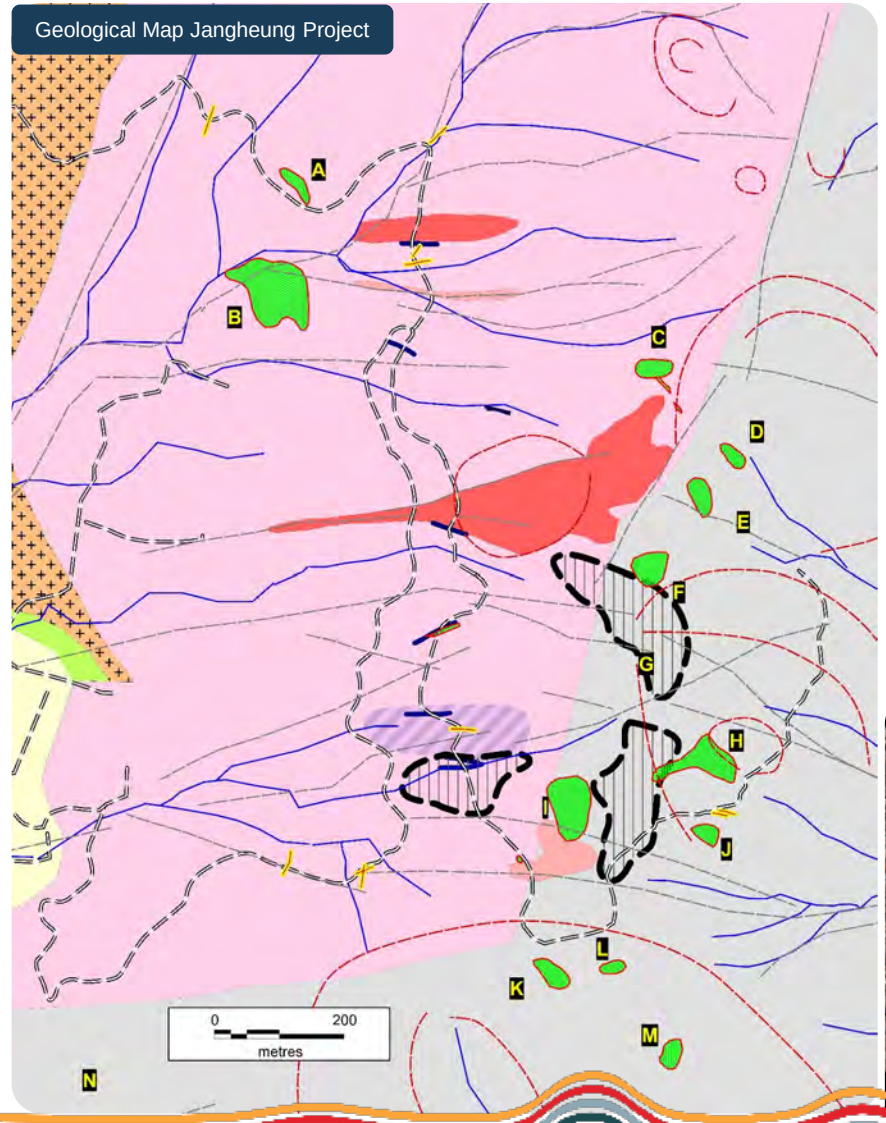
KOREAN METALS EXPLORATION

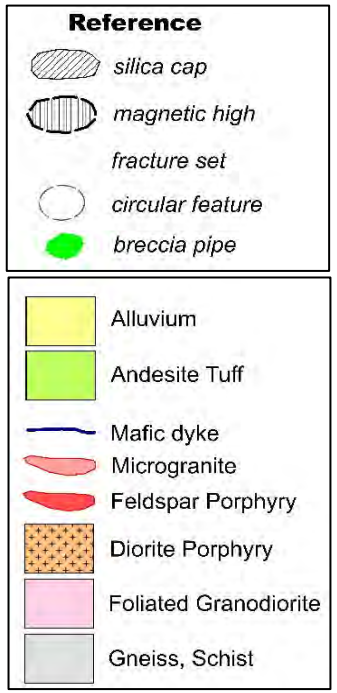


APPENDIX 8

Jangheung Zn-Pb-Ag-Cu

APPENDIX 8: Jangheung Project | Copper-Lead-Zinc-Silver Breccia Pipe Exploration Target





Historical Exploration & Drill Intersections

- *"Cluster" of 16 breccia pipes found & explored by KIER during 1977-1982.*
- *Only 3 of these breccia pipes were drilled. See Table for Drill Intersections*
- *Silver was not assayed in KIER drill core*

Intersection (m)	Grade Cu (%)	Grade Pb (%)	Grade Zn (%)	Hole ID	Interval (m)	Breccia Pipe ID
146m	0.44	0.26	4.87	JD-10	0-146	Pipe B
69m	0.21	0.09	3.73	JD-11	33-102	Pipe B
34m	0.28	0.19	3.47	JD-12	71-105	Pipe B
8m	1.27	6.03	4.80	JD-7	16-24	Pipe E
9m	1.10	1.27	2.20	JD-7	53-62	Pipe E
6m	0.16	2.85	7.40	JD-1	23-29	Pipe I

Geology

- *Foliated granodiorite, syn-kinematic, 250Ma age (Early Triassic)*
- *Diorite porphyry, feldspar porphyry (Adakite-signature), east-west structural control*
- *Serpentinite/lamprophyre/basalt dykes (Adakite signature), east-west structural control. Components sourced from mantle*
- *Carbonatite intrusive complex ?*

Mineralization

- *Carbonate (calcite-ankerite-siderite) altered mineralized diorite porphyry*
- *Carbonate (calcite-ankerite-siderite) infill breccia matrix with primary Zn-Pb-Cu sulphides*
- *Alteration includes vermiculite and sepiolite/chrysolite fibrous minerals*
- *Primary sulphides (drill core only) = sphalerite, galena, chalcopyrite, pyrite*
- *Supergene minerals = adamite, smithsonite, cerussite, anglesite, malachite, covellite, chrysocolla, azurite, cuprite, native copper, pyrolusite, goethite*
- *Silica-biotite-albite pegmatoid brecciated cap. Porphry Cu permissive*
- ***Bulk Metallurgical Sample (Breccia E) assayed 1.1% Cu, 5.4% Pb, 4.3% Zn & 143g/t Ag***
- *KML rock chip samples confirm above assays & show silver is high grade*

APPENDIX 8: Jangheung Project | Copper-Lead-Zinc-Silver Breccia Pipe Exploration Target

Breccia E Prospecting Pit (KIER, 1979)

Prospecting pit exposed 2m thick cemented breccia cap above 5m thick leached zone. Carbonate minerals are absent, and supergene depletion is recognised in this leached zone.

Supergene minerals: *adamite, smithsonite, cerussite, anglesite, malachite, covellite, chrysocolla, azurite, cuprite, native copper, pyrolusite, goethite, Liesegang banding.*

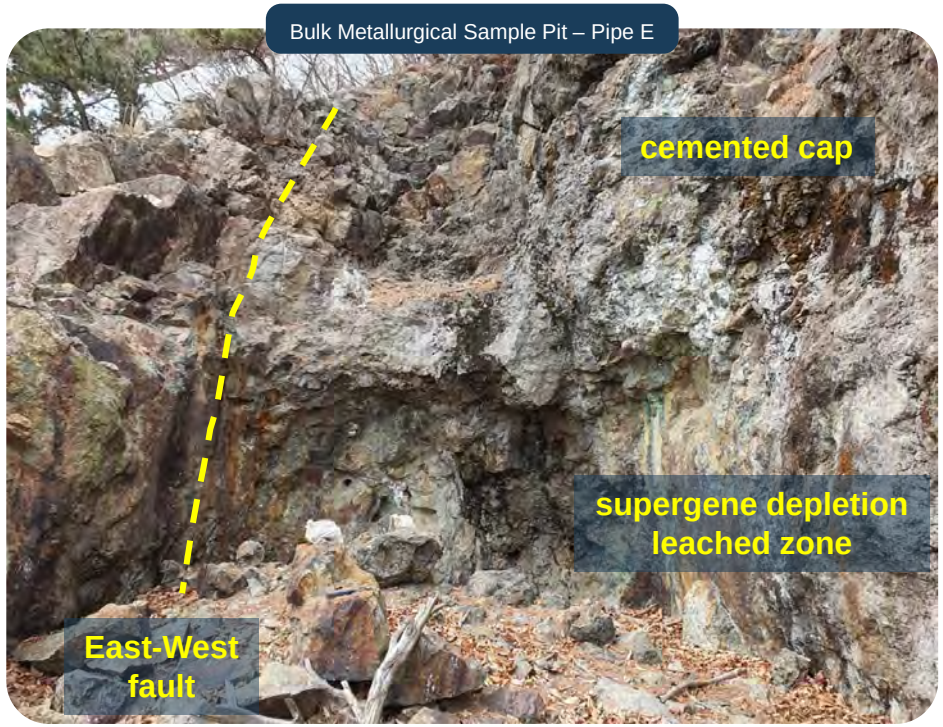
Bulk Sample assay: *1.1% Cu, 5.4% Pb, 4.3% Zn & 143g/t Ag.*

Primary sulphides with carbonate (drill core only): *sphalerite, galena, chalcopyrite, pyrite*

Magmatic Hydrothermal Breccia Pipe Model

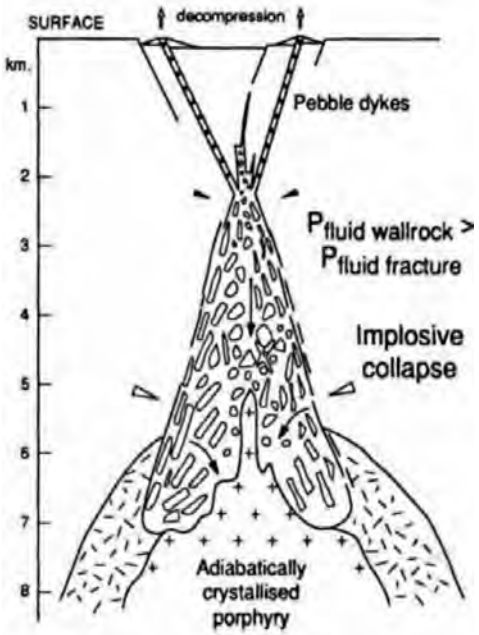
Inverted cone morphology, vertical geometry, stockworks margin of pipe

- *Carbonate occurs with primary sulphides in mineralized pipe & diorite porphyry*
- *Diorite "pencil" porphyry intrusions – Adakite-like signature*
- *Serpentinite, lamprophyre mafic dykes – Adakite signature.*
- *Components sourced from the upper Mantle*
- ***Carbonatite magmatic hydrothermal breccia pipe***




Supergene mineralized breccia


Diorite porphyry magmatic breccia



Model for catastrophic hydrothermal brecciation at hypabyssal levels

KOREAN METALS EXPLORATION

APPENDIX 9

Uiseong Field Office & Core Shed

APPENDIX 9: Uiseong Field Depot | Field Office, Core Shed & Laydown Facilities

Field Office

Geological office, computers, equipment storage, Formal meeting area, toilet, laundry

Core Shed

Lock-up double sliding door vehicle entry, overhead lighting, open light panels – ideal for core processing using roller racks & auto coresaw

- *Core trays, photo, logging & Geotech equipment*
- *Large concrete pad area for core racks, drill rigs*
- *Weighbridge & Forklift available on site*

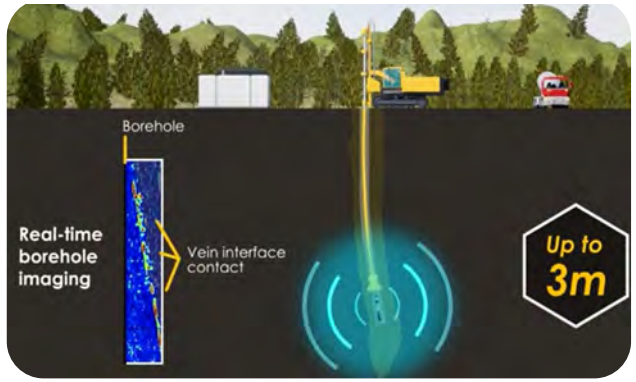
KOREAN METALS EXPLORATION

APPENDIX 10

Surgical Mining by Drilling Method

APPENDIX 10: Surgical Mining by Drilling | "Game changing" Mining Method for the Junior Miner

Surgical Mining by Drilling Operation



NAMED TOP 50 CANADA'S MOST INVESTABLE CLEANTECH VENTURES

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Stantec

NRC·CNRC Canada
NRC Industrial Research Assistance Program

HalliburtonLabs

Novamera is completing Mine Plan & Costings Study on Dongil & Oksan

Technology

Novamera Inc (Canada) with Major partners funding R&D

- *Near Borehole Imaging Radar Survey Tool "Sees the Vein" up to 3m outside hole*
- ***Survey Tool*** *and* ***Steering Plates*** *allow "real time" course steering to "Follow the Vein"*
- ***Mining commenced*** *at Anaconda Mining gold mine in Newfoundland*

Pile Top RCD Drill Rig

Pile Top RCD drills *- used in Construction, Oil & Gas & Wind Turbine foundations*

- ***Large diameter Drill Bits – able to "mine" Veins/structures up to 4.5m width***
- *Reverse Circulation Drilling method ("RCD"). Drill Cuttings airlifted in water to surface*
- ***Steering plates*** *in the* ***Drill Bit body*** *steer course to "****Follow and Mine the Vein****"*
- *Water is recycled & reused*

Key Advantages

Any steep-dipping vein structure can be mined and followed down dip

- *Drill cuttings are -2mm size - ideal feed size for pumping as slurry direct into a Mill*
- *No Blasting, U/G Machinery, Primary or Secondary Crushing required*
- ***Low Capital*** *and* ***Low Operating Cost*** *(Cost savings est. 50%)*
- ***Safe Mining Method*** *– No Operators or Equipment required underground*
- *Enables rapid development & selective mining of ore zones*
- ***Minimal Dilution of Ore grades****: Surgical precision mining method*
- ***Clean:*** *No dust, No vibration, Quiet, Rehabilitation is rapid*
- ***No Tailings or Waste*** *– Mill Tailings & Waste are "backfilled" in the RCD holes.*
- *Drill Water - muds separated & water is recycled for re-use in the drilling process*
- ***Made in South Korea*** *(BUMA CE & Sambo CMC), with trained Drillers in country*
- ***SMD qualifies for R&D Funding*** *by KOMIR for Trial Mining*

KOREAN METALS EXPLORATION

Developing Polymetallic Mines on the Korean Peninsula

THANK YOU

CHRIS SENNITT
TECHNICAL DIRECTOR
+61 413 314 750
www.koreanmetals.com

Korean Metals Exploration Limited
Level 4, 91 William Street
Melbourne, VIC. 3000. Australia.