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WILDCAT RESOURCES

26 October 2026
ASX ANNOUNCEMENT

TABBA TABBA DFS CLEARS PATHWAY FOR LARGE-SCALE LITHIUM DEVELOPMENT

Highlights

- **Definitive Feasibility Study (DFS) for Wildcat's 100%-owned Tabba Tabba Project in WA's Pilbara confirms the potential for Australia's next large-scale lithium development project**
- **The DFS is based on production of spodumene concentrate grading 5.5% Li_2O from the Leia and Luke spodumene orebodies only**
- **Post-tax NPV_8 (FOB SC6 price: US$ 1,500/t) of ~A$1.5 billion, with 28.4% IRR and ramp up to 600ktpa in Year 3, four years earlier than the 2025 Preliminary Feasibility Study (2025 PFS)**
- **DFS significantly accelerates cash generation, bringing forward approximately 1Mt of spodumene concentrate (SC5.5) production and ~A$1.0 billion of additional post-tax free cashflow by 2035, compared with the 2025 PFS**
- **DFS financial forecasts (Post Tax) at a price of US$ 1,500[1]:**

Category	Unit	SC6 FOB: US$ 1,500/t	SC6 FOB: Fastmarkets (base case)*
Free cashflow LOM	A$M	3,533	7,536
$NPV_{8\%}$ real	A$M	1,503	3,533
IRR	%	28.4%	43.9%
Payback	Years	3.8	3.0
C1 cash cost[2]	US$/t	570	570
AISC[2]	US$/t	709	755
Average annual FCF	A$M	309	660

*Fastmarkets base case curve FOB SC6 Q3:2026

- **Pre-production capital costs of A$774 million, including construction, mining, owners' costs and contingency**
- **The DFS confirms robust financial metrics with significant improvement to IRR and payback compared to 2025 PFS:**

		Price FOB (US$/t SC6.0)				
Metric	Unit	$1,250	$1,500	$2,000	Fastmarkets (Base case curve)**	$2,500
Foreign Exchange	A$	0.70	**0.70**	0.70	0.70	0.70
Post tax FCF	A$M	2,202	**3,533**	6,196	7,536	8,858
Post tax NPV(8%)	A$M	765	**1,503**	2,971	3,536	4,438
Post tax IRR	%	19%	**28.4%**	44.7%	43.9%	59.4%
Post tax Payback	Years	5.6	**3.8**	2.7	3.0	1.9

* DFS forecast price selected

** Fastmarkets base case curve FOB SC6 Q3:2026

[1] Pre-Financing, Foreign Exchange Rate of 0.70 AUD:USD, Real, and SC6.0% US$1,500/t FOB.
[2] Dry metric tonne SC5.5

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- **Probable Ore Reserve of 48.3Mt at 0.97% Li_2O comprising 79% from open pit mining (Leia) and 21% from underground mining (Luke and Leia)**
- **Leading capital intensity of A$1,662/tpa (SC6 equivalent) and an attractive NPV_8 to capex ratio of 1.94x**
- **Payback period of 3.8 years (post-tax)**[3]
- **Metallurgical test work confirms the ability to produce a 5.5% Li_2O spodumene concentrate at 75.7% recovery. The financial model uses a conservative recovery of 74.0%**
- **The Project is located on granted Mining Leases in an established and well-serviced mining district close to existing transport and energy infrastructure**
- **Life of mine waste-to-ore strip ratio of 8:1. The DFS currently treats the Chewy and Tabba Tabba deposits as waste; conversion of these deposits to Ore Reserves, as contemplated in the 2026 PFS, is expected to reduce the strip ratio by approximately 15% to 6.8:1**
- **PFS confirms the potential to unlock additional revenue streams and reduce C1 operating costs (through by-product credits) by recovering the mixed spodumene-petalite resources at Chewy, petalite-dominant resources at Han and Hutt, and tantalum resources at Tabba Tabba (2026 PFS) Post-Tax**

Category	Unit	DFS*	2026 PFS Combined case **
Free cashflow LOM	A$M	3,533	3,861
$NPV_{8\%}$ Real	A$M	1,503	1,648
IRR	%	28.4%	29.4%
C1 Cash cost[3]	US$/t	570	595
AISC[3]	US$/t	709	740
Average Annual FCF	A$M	309	341

* SC6.0% US$1,500/t FOB.

** All FOB: Spodumene SC6 US$1,500/t; Petalite PC4.0 technical grade US$1,435/t; Tantalum US$150/lb.

- **The financial model has been prepared using detailed tenders and quotes from mining contractors, consultants and service providers, with extensive involvement from Burnvoir to ensure that it can support financing**
- **Major contributor to regional and national economies, providing over 800 construction jobs, 600 peak operational jobs, and more than A$2 billion in royalties and taxes to governments, Traditional Owners and third parties**
- **100% of the offtake is unencumbered and expected to form part of the financing solution**
- **Funding pathways are well progressed with Burnvoir (debt) and Macquarie (offtake and asset partnering), supporting project development and execution**
- **A Combined Project, including Chewy, Han, Hutt Petalite and Tabba Tabba tantalum has also been completed (2026 PFS), with attractive financials and upside**
- **The following consultants have been integral to delivery of the DFS and PFS:**
    - **AMC Consultants Pty. Ltd. (AMC) – Mine design inputs, backfill, geotechnical and Reserves**
    - **Australian Mining Advisors (AMA) – Bulk Earthworks, and civil design and engineering**
    - **BHM Process Consultants (BHM) – Metallurgical testwork and process inputs**

[3] Payback period from commercial production.

- **BurnVoir Corporate Finance (Burnvoir) – Financial Advisor**
- **CMW Geosciences (CMW) – Tailings storage facility**
- **Corporate Affairs Australia (CAA) – Government engagement**
- **DBM Vircon (DBM) – Non process infrastructure and services**
- **DRA Global (DRA Global) – Process plant engineering (spodumene and petalite process plants), and related capital and operating cost estimates**
- **Fastmarkets (Fastmarkets) – Independent lithium market assessment, including supply-demand analysis, price forecasts and project cost competitiveness**
- **Infinity Corporate Finance (Infinity) – Financial modelling**
- **Macquarie Capital (Australia) Limited (Macquarie) – Offtake and Asset Partnering**
- **Nagrom (Nagrom) – Metallurgical testwork**
- **ProjX (ProjX) – Process plant engineering (tantalum process plant), and related capital and operating estimates**
- **Risk Consult – Risk assessment and management**
- **SLR Consulting Australia (SLR) – Environment (includes environmental sub-consultants) and approvals advice**
- **Trepanier – Mineral Resource estimate and geological interpretation**

- **Fully funded to Tabba Tabba Final Investment Decision with $76 million cash at bank**

Wildcat's Project Director, James Dornan, said: "*Completion of the Definitive Feasibility Study for the Tabba Tabba Project marks an exciting milestone for the Company. The work completed as part of the DFS has significantly derisked key aspects of the Project, including mining, metallurgy and processing, and has provided a clear pathway to develop the Project.*

Work has already started on detailed design and engineering to continue moving the Project towards a final investment decision."

Wildcat's Managing Director, AJ Saverimutto, said: "*These compelling DFS results confirm that Tabba Tabba is a world-class project and position Wildcat as Australia's next major lithium producer. The DFS shows improvement across several important metrics compared to our 2025 Pre-Feasibility Study including the NPV, IRR and free cashflow on a post-tax basis as well as a significantly reduced payback period.*

In addition to the DFS, we have also completed a PFS to demonstrate the upside offered by potential petalite and tantalum by-products.

With a strong cash position of $76 million following our recent capital raise, we are fully funded through to a final investment decision on this Project and we look forward to moving into the next stages of development."

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Tabba Tabba Project – Definitive Feasibility Study

Australian lithium explorer and developer Wildcat Resources Limited ACN 098 236 938 (ASX: WC8) (Wildcat, WC8 or the Company) announces completion of a **Definitive Feasibility Study** (DFS) for its 100%-owned **Tabba Tabba Project** (Project), near Port Hedland, in the Pilbara region of Western Australia (**Figure 1**) and the completion of a **Preliminary Feasibility Study** (2026 PFS) to process the petalite and tantalum Mineral Resources at the Project.

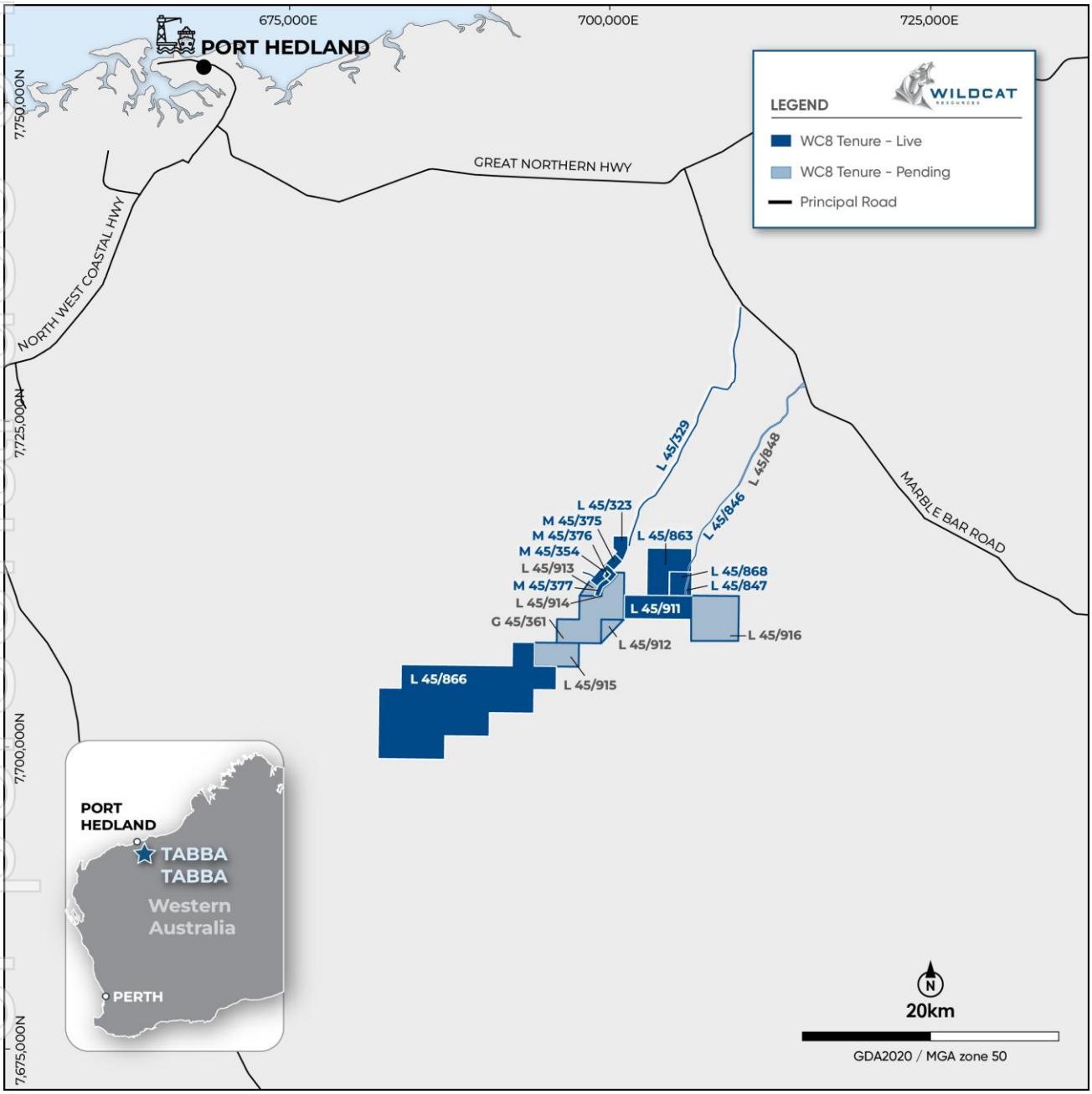


Figure 1 – Tabba Tabba location – only Project-specific tenure displayed

The DFS builds on the excellent financial outcomes and robust technical inputs from the July 2025 PFS[4] (2025 PFS) and provides a solid foundation on which to continue the financing process to progress the Project towards construction and operation.

A 2026 PFS, incorporating the petalite and tantalum processing pathways to the Project, is provided as an alternate case, which provides additional revenue streams and maximises the value of the

[4] ASX Announcement 29 July 2025: *Tabba Tabba Pre-Feasibility Study Confirms Potential for Long-Life Mine in Pilbara, WA* (wcsecure.weblink.com.au/pdf/WC8/02971840.pdf).

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Mineral Resources that were not utilised in the 2025 PFS (Chewy, Han and Hutt Petalite, and Tabba Tabba tantalum). It should be noted that, the base case for development of the Project is the DFS and is based on the Mineral Resources contained in the Leia and Luke orebodies only.

Some of the key changes in the DFS from the 2025 PFS include the following:

- Acceleration of the Stage 2 Process Plant, which is now planned to commence 16 months after commissioning of Stage 1, improving cashflow for the Project.
- Commencement of underground mining three months after open-pit mining commences to provide additional ore feed to the spodumene process plant.
- Comminution circuit has changed from three-stage crushing with ball mill (3CB) to two-stage crushing with ball mill (2CB), providing improved capital and operating costs, and reduced maintenance.
- Processing area, waste rock emplacement and infrastructure moved closer to the mining areas following the acquisition of E45/2364 and subsequent application for G45/361.

The DFS is based on mining the Leia and Luke orebodies by a combination of open-pit and underground mining, with the spodumene ore being treated using a whole of ore flotation process plant to produce a spodumene concentrate, grading 5.5% Li_2O (SC5.5), for export via Port Hedland.

Table 1 sets out the key metrics and forecasts for the Project, with a summary of the key modifying factors provided in the following subsections. An executive summary for the DFS is provided as **Attachment 1**, which contains further supporting information, and a physicals export of the DFS mining and production metrics is provided as **Attachment 3**.

Table 1 – DFS Key Metrics and Forecasts

Key Metric	Unit	PFS (July 2025)	DFS (October 2026)
Mine production (mining and processing)	Years	14.6	11.5
Construction (includes long lead items)	Years	1.0	1.5
Early works	Years	0.5	0.5
Rehabilitation	Years	1.0	2.0
Life-of-mine (LOM)	Years	17.0	15.0
Mining methodology	Type	Open pit (Leia) ~79% Underground (Luke and Leia) ~21%	Open pit (Leia) ~79% Underground (Luke and Leia) ~21%
Total ore tonnes mined (open pit and underground)	Mt	46.6	48.3
Total waste tonnes mined (open pit and underground)	Mt	285.3	308.3
Strip ratio LOM	Waste: Ore	7.8:1	8.0:1
Cut-off grade – open pit mining	% Li_2O	0.3	0.3
Cut-off grade – underground mining	% Li_2O	0.7	0.6
Dilution	%	-	2.6
Backfill – underground	Type	Cemented rock fill	Cemented rock fill
Spodumene Processing (Leia and Luke)			
Processing methodology	Type	Whole of ore flotation	Whole of ore flotation
Comminution circuit	Type	3CB (three-stage crushing with ball mill)	2CB (two stage crushing with ball mill)
Product produced	Type	Spodumene concentrate	Spodumene concentrate
Product grade	% Li_2O	5.5	5.5
Processing capacity – Stage 1	Mtpa	2.2	2.25
Processing capacity – Stage 2	Mtpa	4.5	4.5

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Key Metric	Unit	PFS (July 2025)	DFS (October 2026)
Ore sorting capacity	Mtpa	N/A	1.0
Recovery (LOM)	%	74.0	74.0
Average annual concentrate production target – Stage 1	ktpa	295	279
Average annual concentrate production target – Stage 2	ktpa	565	587
Average annual concentrate production target – LOM	ktpa	452	543
Spodumene concentrate production target – Total	Mt	6.1	6.2

The DFS demonstrates stronger financial returns and faster capital recovery than the 2025 PFS (**Table 2**), delivering a post-tax NPV_8 of A$1.50 billion, a post-tax IRR of 28.4% and forecast life-of-mine post-tax free cash flow of A$3.53 billion. Post-tax payback reduces to 3.8 years, compared with 5.4 years in the PFS.

Table 2 – Tabba Tabba Project – Key Financial Metrics

Key Metric	Unit	PFS (July 2025)	DFS (October 2026)
Spodumene price - FOB	US $/t	$1,384	**$1,500**
Foreign exchange – AUD:USD	$	0.70	**0.70**
Free cashflows (post-tax)	A$M	3,274	**3,533**
NPV_8 real (post-tax)	A$M	1,193	**1,503**
IRR (post-Tax)	%	22.9	**28.4**
NPV_8 /pre-production Capex	Ratio	1.74x	**1.94x**
Capital efficiency (fully developed (SC5.5)	A$/t	1,306	**1,523**
Payback (post-tax)	Years	5.4	**3.8**
C1 cash cost	US$/t	541	**570**
All-in sustaining cost	US$/t	658	**709**
Pre-production Capex	A$M	687	**774**
Expansion Capex (PFS year 7 and DFS year 3)	A$M	97	**140**

The improved outcomes are driven by an accelerated development strategy that brings Stage 2 of the spodumene process plant forward from Year 7 to Year 3. This results in approximately 1Mt of SC5.5 spodumene concentrate production being brought forward to 2035 (**Figures 2** and **3**), supporting approximately A$1.0 billion of additional cumulative operating cash flow over the period 2029-2035 and materially enhancing project value through earlier cash generation.

On their respective price assumptions, post-tax NPV_8 increases by 26% from the 2025 PFS, while IRR improves from 22.9% to 28.4%. These financial improvements reflect the revised development plan.

Pre-production capital increases by approximately 13% to A$ 774 million, primarily reflecting inflation and escalation in fuel and labour costs. A further A$ 140 million of expansion capital is required, which is expected to be largely funded from operating cash flows. Forecast C1 cash costs and all-in sustaining costs are US$ 570/t and US$ 709/t, respectively.

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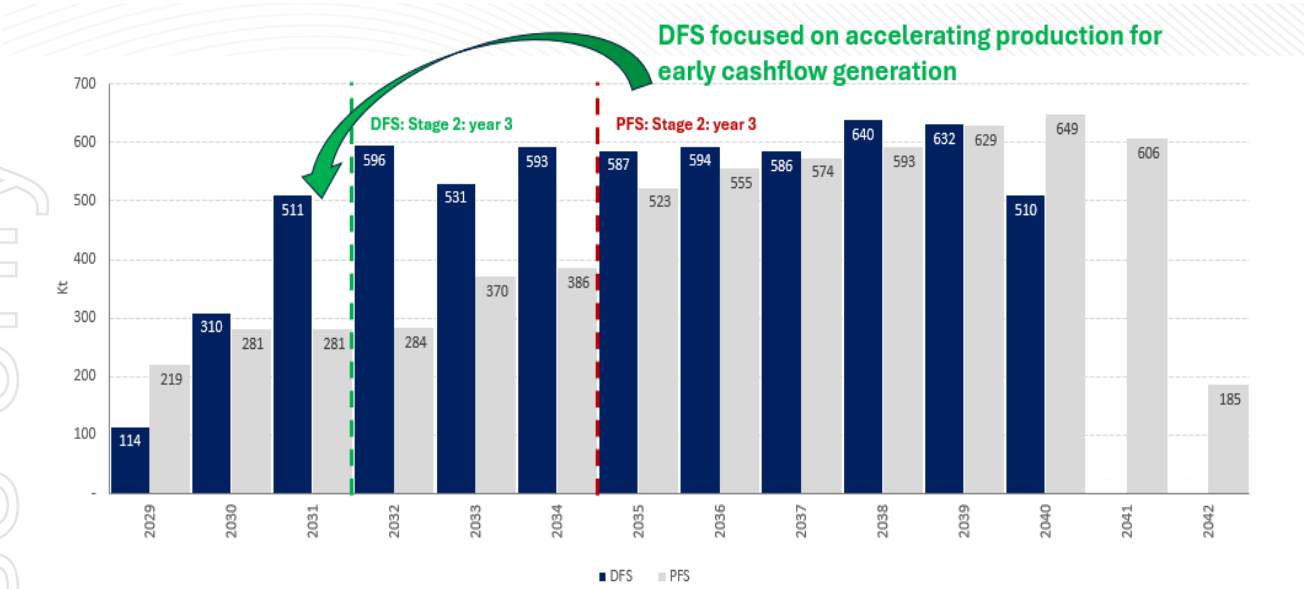


Figure 2 – Spodumene concentrate production DFS Vs PFS

Production is forecast at approximately 530–640ktpa through the core operating years, with total life-of-mine spodumene concentrate output remaining broadly unchanged at approximately 6.2Mt.

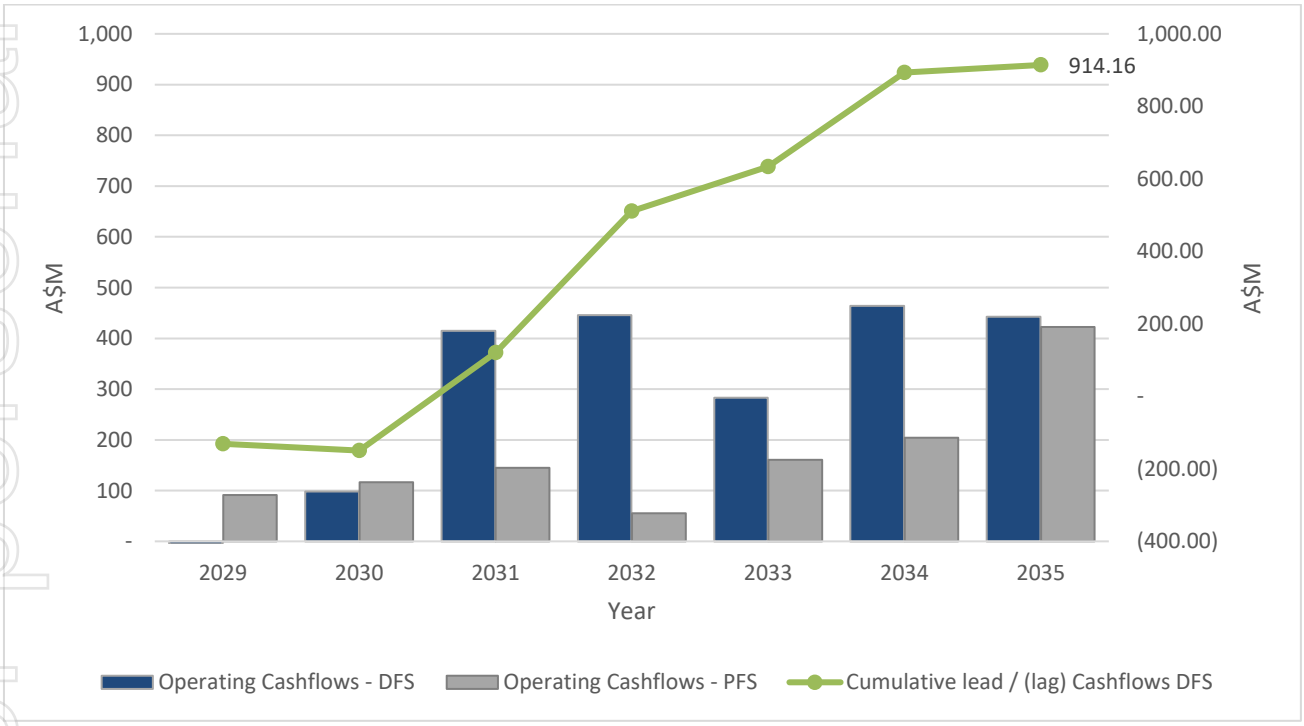


Figure 3 –Annual FCF from operations ($Am) uplift from first production DFS Vs PFS

The accelerated production profile and earlier cash generation enhances the Project's capacity to recover capital and fund future growth.

Project Layout

The general layout of the Project is shown in **Figure 4**.

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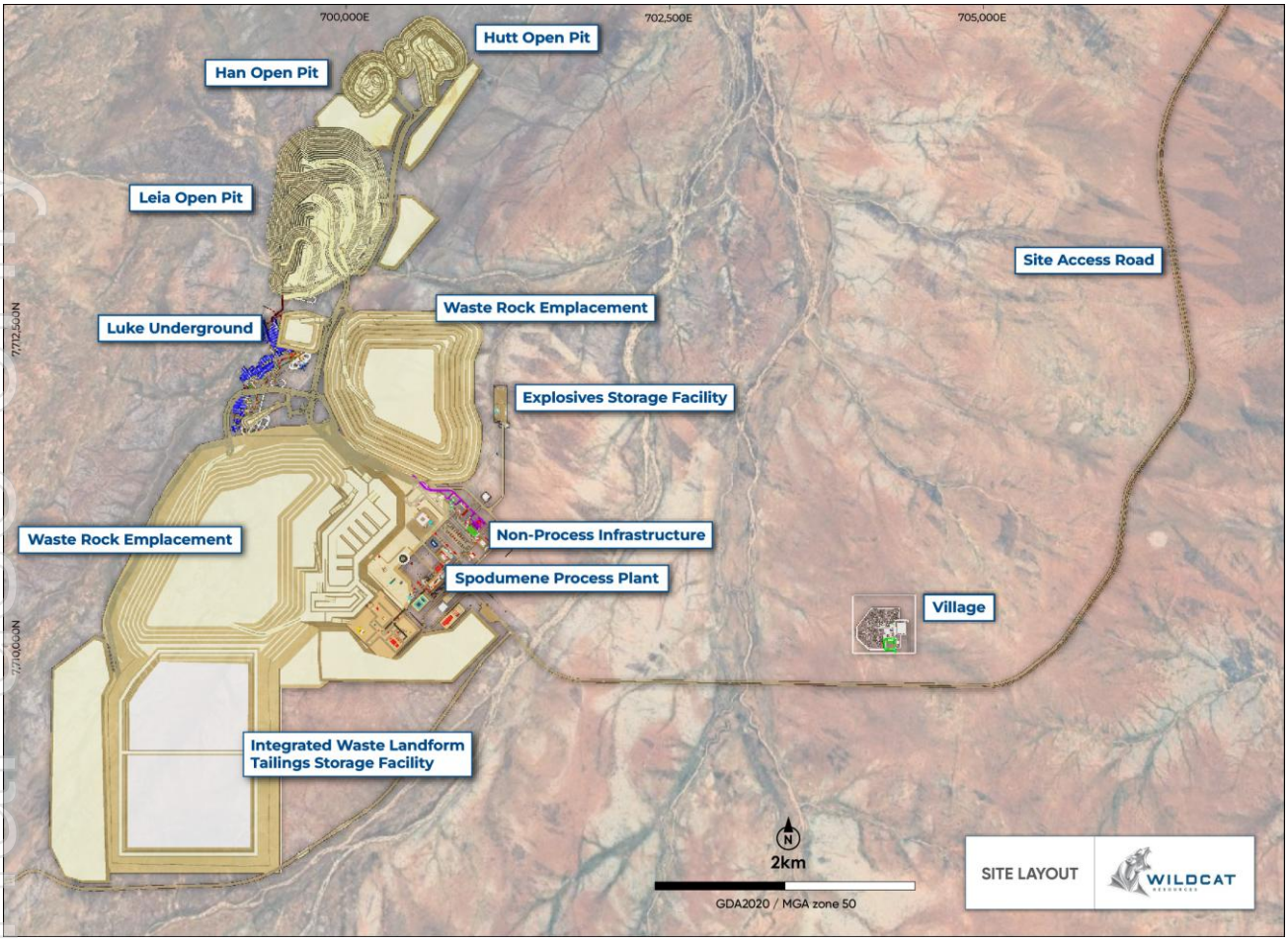


Figure 4 – Project layout

Production Profile

The development strategy is designed to rapidly scale production through staged plant expansions while maintaining consistent feed quality and metallurgical performance.

The combined open pit and underground operations provide 48.3Mt of spodumene ore over the life of mine, with approximately two million tonnes being rejected during ore sorting, resulting in 46.3Mt of feed to the spodumene process plant.

Following an approximately 18-month construction period commencing in July 2027, the flotation plant is commissioned in January 2029. Through staged expansions, processing capacity increases from an initial 1.35Mtpa to the Phase 1 rate of 2.25Mtpa in 2030, before reaching the full nameplate capacity of 4.5 Mtpa by April 2031, which is maintained for the remainder of operation.

The ore sorter is commissioned concurrently with the spodumene plant in January 2029. Capacity increases to 1.0Mtpa during the initial expansion phase before returning to its base capacity of 0.5Mtpa in 2031. A second expansion in 2036 temporarily restores capacity to 1.0Mtpa. Total ore sorter feed over the life of mine is 5.45Mt, with average mass recovery of 62.2%, Li_2O recovery of 83.9% and Fe_2O_3 recovery of 13.1%. The ore sorter contributes 3.39 Mt of feed to the spodumene plant, at an average grade of 0.98% Li_2O.

Combined plant feed averages 1.00% Li_2O and 0.74% Fe_2O_3 over the life of the mine, with annual Li_2O grades ranging from 0.75% and 1.15%. A summary of life-of-mine processing metrics are presented in **Tables 3** and **4** and **Figures 5**, **6** and **7**.

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Table 3 – Spodumene plant processing physicals

Category	Tonnes (kt)	Li_2O grade (%)	Fe_2O_3 grade (%)
Underground clean spodumene feed	8,309	0.92%	0.96%
Open pit - stockpile reclaim	8,179	0.82%	0.61%
Open pit - direct feed	26,394	1.08%	0.67%
Open pit ore sorter accepts	2,195	1.01%	0.97%
Underground ore sorter accepts	1,194	0.94%	1.03%

Table 4 – Ore sorting plant physicals

Category	Tonnes (kt)	Li_2O grade (%)	Fe_2O_3 grade (%)
High grade	1,432	1.11%	4.14%
Medium grade	3,054	0.66%	4.53%
Low grade	960	0.39%	6.10%
Total feed	**5,446**	**0.73%**	**4.70%**
Total accept product	3,390	0.98%	0.99%
Average ore sorter recovery (%)	62.2%	83.9%	13.1%

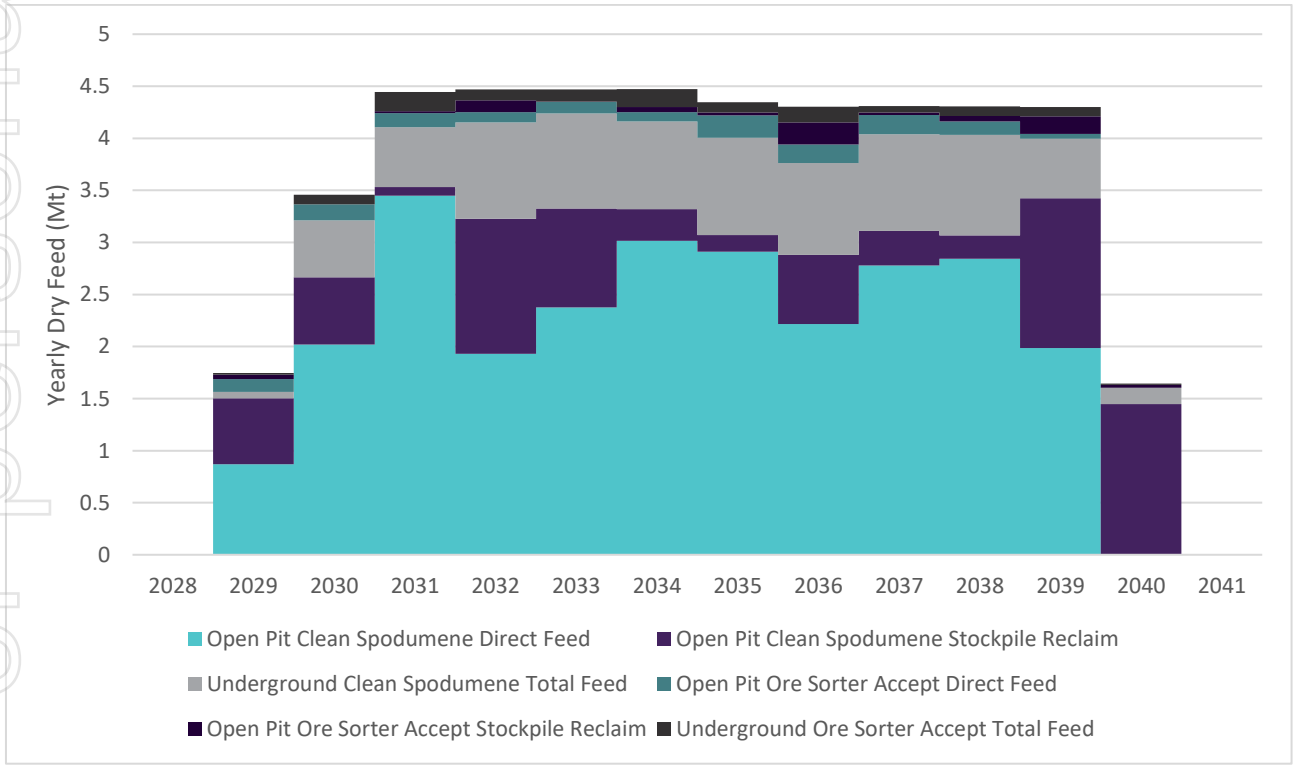


Figure 5 – Spodumene plant throughput by source

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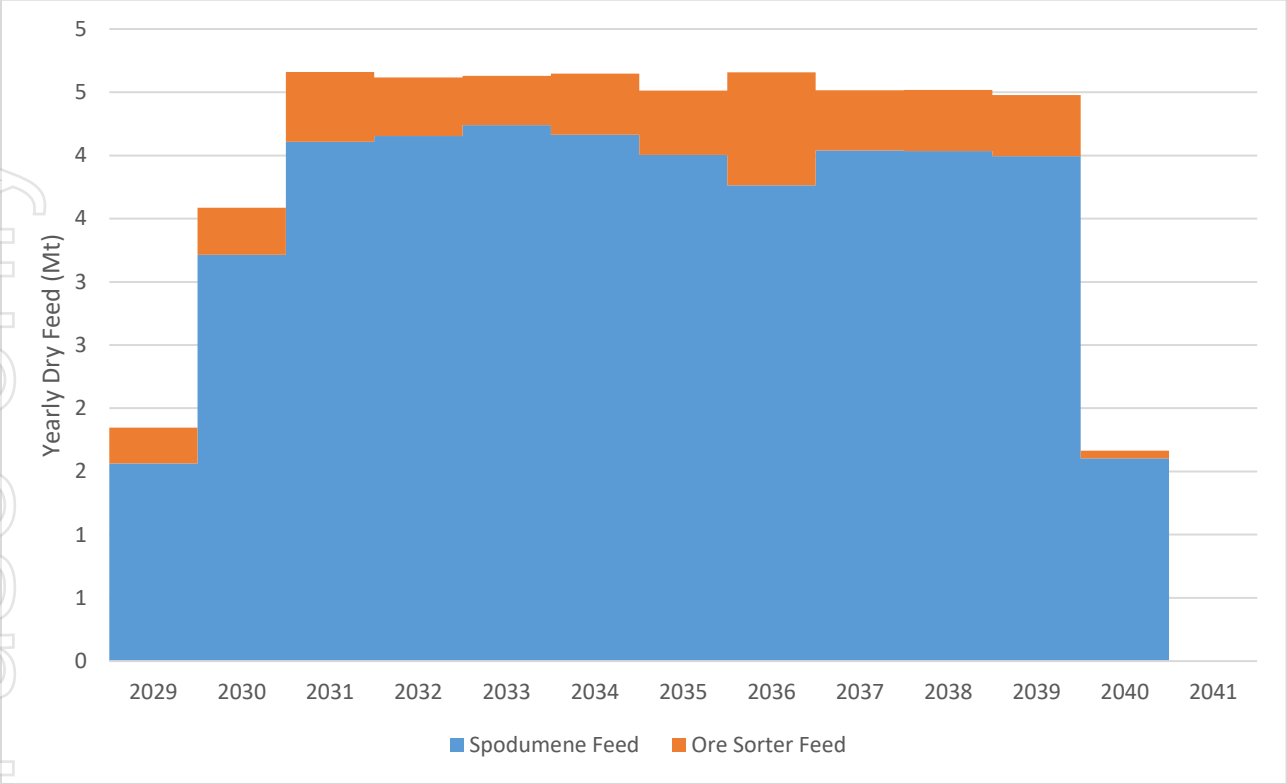


Figure 6 – Feed tonnes by process stream

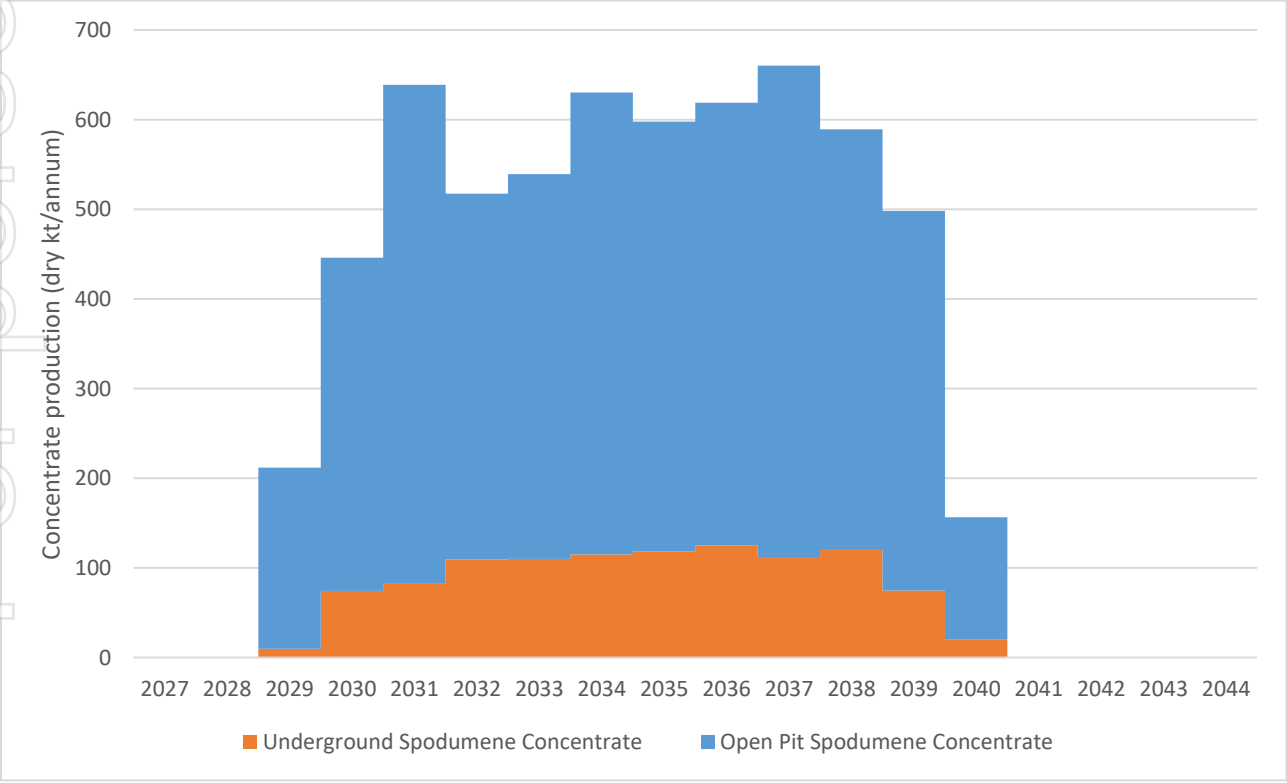


Figure 7 – Concentrate production by operation

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Financial Analysis

The financial and economic analysis and evaluation has been undertaken using a dedicated Project Financial Model (the Financial Model), incorporating the technical, operational and economic assumptions developed as part of the DFS.

The Financial Model has been prepared on a standalone basis, capturing forecast capital expenditure, operating costs, production volumes, commodity prices, revenues, royalties, taxation and associated project cash flows over the life of mine. Exploration expenditure outside the defined scope and broader corporate overheads have been excluded from the evaluation.

The Financial Model has been developed on a monthly basis, reflecting the timing of construction, commissioning and operations over the 15-year LOM.

The financial evaluation has been undertaken in Australian dollars, with project cashflows and key economic metrics, including Net Present Value (NPV) and Internal Rate of Return (IRR) expressed in real terms (Q1 CY2027) over the 15-year life of the Project as the base period.

Table 5 summarises the key assumptions underpinning the financial and economic analysis and evaluation of the Project. The Financial Model has been prepared on an ungeared basis, excluding assumptions related to the Project's funding structure, debt financing arrangements and associated financing costs.

Table 5 – Key Financial Model Assumptions

	Value	Comments
Spodumene concentrate (SC) 6% price (FOB)	US$1,500/t	A flat, long-term pricing assumption of US$1,500/t (FOB basis) has been adopted for the financial evaluation over the life of mine, expressed in real terms The selected price assumption reflects management's assessment of an appropriate long-term pricing basis, informed by historical market prices, independent commodity price forecasts and broker consensus estimates
Exchange rate (A$:US$)	0.70	Flat exchange rate over life of mine
Discount rate (real)	8%	Applied consistently to pre-tax and post-tax project cashflows
Royalties	6.75%	Comprising a 5.0% WA State Government royalty and 1.75% in aggregate Project and mining agreement royalties
Tax rates	30%	Australian corporate tax rate
Pre-production Capital and pre-production mining	A$774M	Capital detailed in **Section E.11**
Depreciation	Unit of production method	-

Net present values (NPV) are calculated as at the valuation date, which is assumed to be at the commencement of early works (January 2027). The pre- and post-tax NPV, IRR, and payback period forecasts are shown in **Table 6**.

Table 6 – Financial Return Forecasts

	Units	Pre-tax	Post-tax
$NPV_{(8\%)}$	A$ M	2,145	1,503
IRR	%	33.2	28.4
Payback (from commercial production)	Years	3.5	3.8

Key financial forecasts for the Project are summarised in **Table 7** presented on both a LOM and average annual basis.

Table 7 – Summary Project Forecasts – Financial Model

	Units	LOM	Avg Annual
Production			
Material processed	kt	46,236	4,050
Avg feed grade	% Li_2O	1.00%	-
Production target - spodumene concentrate (5.5%)	kt	6,203	543
Li_2O recovered (contained within the production target)	kt	461	40
Li_2O recovery	%	74	-
Mining			
Open pit ore mined	kt	38,094	3,265
Open pit strip ratio	-	8.01	-
Underground ore mined	kt	10,198	844
Total ore mined	kt	48,292	4,101
Total Costs			
Mining	A$M	2,928	250.9
Processing	A$M	1,468	128.6
Maintenance	A$M	119	10.4
G&A	A$M	289	22.4
Transport	A$M	249	21.8
Royalties	A$M	810	70.9
Earnings			
Revenue	A$M	12,184	1,067
EBITDA	A$M	6,321	554
EBITDA margin	%	52%	52%
Free Cash Flows Firm (FCFF) (excl. upfront capital)			
FCFF (Pre-tax)	A$M	4,866	426
FCFF (Post-tax)	A$M	3,533	309
NPV (8.0%) Real			
Pre-tax	A$M	2,145	-
Post-tax	A$M	1,503	-
Note: rounding to significant figures.			

LOM unit costs are shown for the Project on a per tonne mined and processed basis in **Table 8**.

Table 8 – Unit Costs Per Tonne Material Mined or Processed

	Unit	AUD	USD
Mining	$/t total material mined	8.2	5.7
Mining (combined)	$/t ore mined	60.6	42.4
Mining (open pit)	$/t ore mined	53.9	37.8
Mining (underground)	$/t ore mined	124.7	87.3
Processing	$/t ore processed	31.8	22.2
Maintenance	$/t ore processed	2.6	1.8
General & Administration	$/t ore processed	6.2	4.4

The post-tax cashflow profile over the Project life is shown in **Figure 8**.

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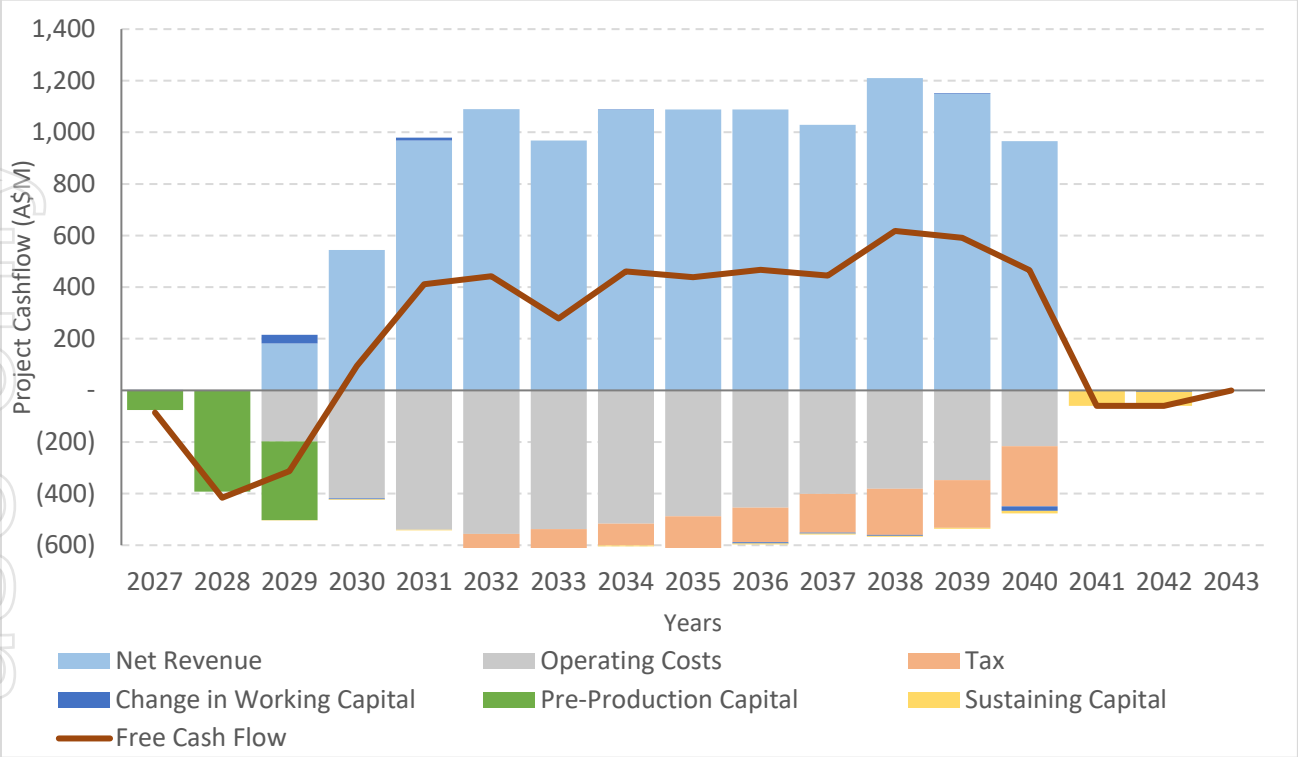


Figure 8 – Post tax (pre-finance) Project cashflow (A$M)

The sensitivity of the post-tax NPV to changes in key value drivers are shown in **Figure 9**. The Project is most sensitive to revenue-related assumptions such as product price, grade, processing recovery and foreign exchange rate, followed by operating costs and capital costs.

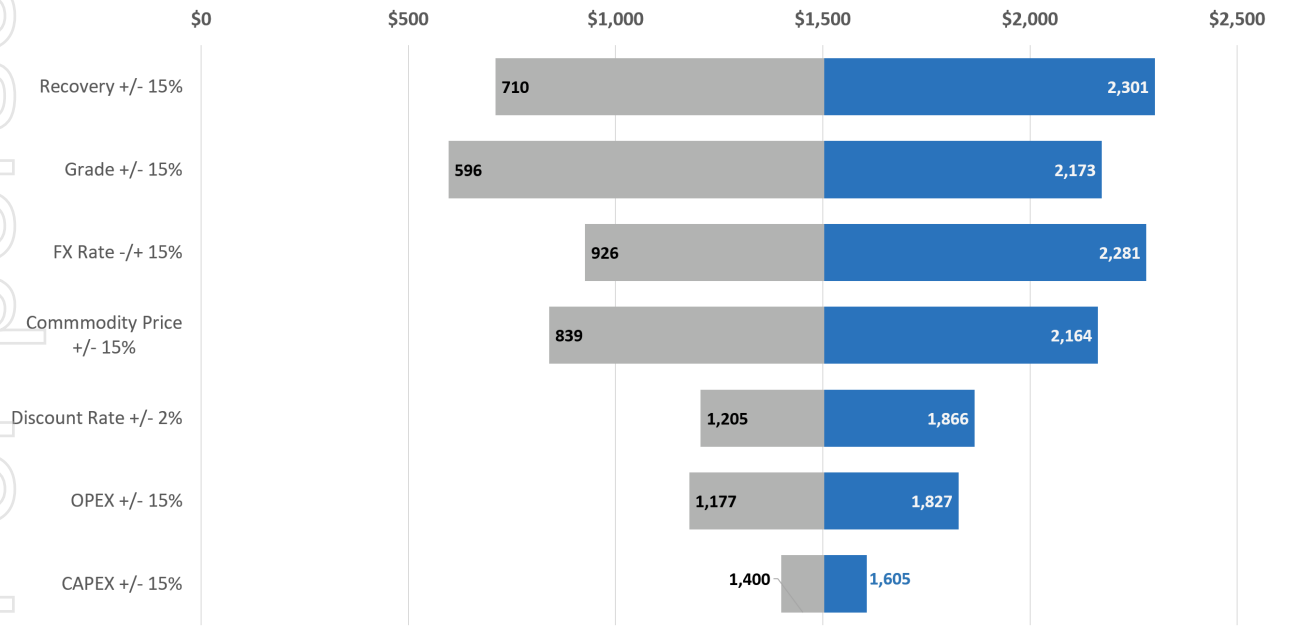


Figure 9 – Post tax (pre-finance) NPV sensitivity analysis (A$M)

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Capital Expenditure

Table 9 provides a summary of the pre-production capital costs for the Stage 1 spodumene process plant and associated mining and support infrastructure.

Table 9 – Pre-production capital costs (AUD M)

Pre-production capital area	2025 PFS	DFS
Capital (excluding contingency)	443	490
Pre-production mining	144	169
Owner's costs	34	67
Contingency	66	49
Total Pre-Production Capital	**687**	**774**

Table 10 provides a breakdown of the site wide pre-production capital costs for all areas except for underground mining and processing.

Table 10 – Site wide capital costs (LOM)

Capital Summary	AS 000
Spodumene - Stage 1 Capex (Pre-Production)	
NPI	103,761
Mining	18,913
Process plant - Stage 1 (2.25Mtpa)	338,388
Water supply and management	19,122
Construction and temporary infrastructure	4,607
Technical	3,909
Site wide	994
Contingency	48,970
Pre-production mining	168,735
Owner's costs	65,876
Building and Construction Industry Training Fund	1,077
Subtotal: Pre-Production Capital	**774,354**
Spodumene - Stage 2 Capex	
Direct costs	129,090
Indirect costs	11,055
Building and Construction Industry Training Fund	280
Subtotal: Stage 2 Capex	**140,425**
Deferred and Sustaining	
Water supply and management (including TSF)	29,402
NPI	26,282
Mining - underground	249,413
Technical	74,021
Sustaining others	38,163
Subtotal: Deferred and Sustaining	**417,281**
Closure Costs	
Closure costs	122,885
Total LOM Capital	**1,454,945**

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Operating Expenditure

The unit operating cost is provided in **Table 11**.

Table 11 – Unit Cost per tonne of spodumene concentrate produced (A$/t)

FOB Unit Costs - Per tonne SC5.5	A$/t SC	US/t SC[2]
Mining[1]	472	330
Processing	237	166
Maintenance	19	13
General & Administration	47	33
Mine Site Cash Costs	775	542
Transport	40	28
Royalties	131	91
Mine Site Production Costs	946	662
Sustaining Capital	67	48
Mine Site AISC	1,013	709
C1[3] Cash Operating Costs	815	570

Notes:
1. *Excludes Preproduction Mining Cost*
2. *AUD:USD 0.70*
3. Defined as Mine Site Cash Costs *and Transport*

Ore Reserves

The DFS Ore Reserve estimate of 48.3Mt @ 0.97% Li_2O (**Table 12**) is planned to provide ore to a 2.25Mtpa mining and processing operation (Stage 1) increasing to a total of 4.5Mtpa in Stage 2 over an initial 15-year mine life.

Table 12 – Ore Reserve Estimate at October 2026

Source	Deposit	Classification	Tonnes (Mt)	Li_2O grade (%)	Fe_2O_3 (%)	Contained Li_2O (kt)
Open pit	Leia	Proved	-	-	-	-
		Probable	38.1	0.99%	1.07%	378
	Sub-Total	***Proved***	**-**	**-**	**-**	**-**
		Probable	***38.1***	***0.99%***	***1.07%***	***378***
Underground	Leia	Proved	-	-	-	-
		Probable	3.4	0.98	0.79	33
	Luke	Proved	-	-	-	-
		Probable	6.8	0.83	1.88	56
	Sub-Total	***Proved***	**-**	**-**	**-**	**-**
		Probable	***10.2***	***0.88%***	***1.52%***	**90**
Sub-Total Proved			**-**	**-**	**-**	**-**
Sub-Total Probable			**48.3**	**0.97%**	**1.17%**	**467**
Total			**48.3**	**0.97%**	**1.17%**	**467**

The Ore Reserve is based on the updated April 2026 Mineral Resource Estimate (MRE) (**Table 13** (0.45% Li_2O cut-off) and **Table 14** (0.3% Li_2O cut-off)). A JORC (2012) Table 1, Section 4, is included with this announcement and further information is provided in **Attachment 1**.

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Mineral Resources

A maiden MRE for the Project was reported on 28 November 2024[5]. As part of the DFS, the MRE has been updated to include additional drilling and geological information that was obtained subsequent to completion of the 2024 MRE.

The updated MRE (2026 MRE) has a combined resource of 73.5Mt grading 1.00% Li_2O and 65ppm Ta_2O_5 (**Table 13**). The 2026 MRE resulted in a reduction in the overall resource of 0.6Mt of inferred material, with the significant changes being 0.67Mt removed from the Leia Resource and 0.21Mt added to the Chewy Resource.

Table 13 – Mineral Resource estimate at April 2026 (using 0.45% Li_2O cut-off)

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (T)	Ta_2O_5 (lb)
Indicated	69.1	1.01	64	0.64	698,400	9,798,700
Inferred	4.4	0.75	74	0.79	32,800	714,800
Total	**73.5**	**1.00**	**65**	**0.65**	**731,200**	**10,513,600**

It is noted that, the Reserve for the open pit is based on 0.3% Li_2O cut-off. For completeness, the 2026 MRE is presented at a 0.3% Li_2O cut-off in **Table 14**.

Table 14 – Mineral Resource estimate at April 2026 (using 0.3% Li_2O cut-off)

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (T)	Ta_2O_5 (lb)
Indicated	84.0	0.90	66	0.65	754,000	12,222,100
Inferred	6.5	0.63	70	0.83	40,500	995,500
Total	**90.5**	**0.88**	**66**	**0.66**	**794,500**	**13,217,600**

Geology

The Project lies within Western Australia's Pilbara Craton, along the boundary between the East Pilbara Terrane and Central Pilbara Tectonic Zone. Mineralisation occurs in stacked rare-metal pegmatites hosted predominantly by the approximately 2.7-billion-year-old Millindinna Intrusion, which intrudes the approximately 3.0-billion-year-old Mallina Formation.

The Mallina Formation locally comprises retrogressed cordierite-biotite schist with a sedimentary protolith, locally containing garnet and occasionally presents as fine-grained felsic gneiss. The north-northeast-trending Millindinna Intrusion aligns with the Tabba Tabba Shear Zone and consists mainly of massive, medium- to coarse-grained gabbro, with subordinate dolerite. A minor diorite unit occurs along the Millindinna-Mallina contact in the southeastern extent of the mining leases.

Pegmatite dykes generally trend north, rotating northwest in the northern Project area, and dip east at 0–60°. They comprise quartz, albite, muscovite and garnet, with variable mineralisation. Spodumene is the principal lithium mineral at Leia and Luke; petalite, tantalite and cassiterite occur in trace to minor amounts in these domains. The other pegmatites exhibit differing lithium mineralogy: Chewy contains mixed spodumene–petalite mineralisation, while Hutt and Han are petalite-dominant. The historical Tabba Tabba tantalum deposit occupies a separate pegmatite phase dominated by tantalite.

Leia, the largest pegmatite, extends over 2.5km along strike, plunges approximately 20° north and locally exceeds 100m true thickness. The main mineralised zone occupies a roughly 1.5km-long area

[5] ASX Announcement dated 28 November 2024: Wildcat Delivers Australia's Largest Undeveloped Lithium Resource of 74.1Mt @1.0% Li_2O at Tabba Tabba, WA (https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf)

and is dominated by spodumene. Luke comprises stacked mineralised pegmatites individually up to 50m thick, with cumulative pegmatite thickness approaching 100m in some areas, and the dominant lithium mineral is also almost exclusively spodumene. The Leia, Luke and Chewy pegmatites form thick, sigmoidal arrays, whereas the smaller Hutt and Han pegmatites comprise thinner sheeted arrays.

Mining

Open pit mining is planned to commence from the Leia open pit in March 2028, followed by underground mining at Luke in May 2028. Both open pit and underground mining operations (**Figure 10**) will provide spodumene ore to the processing plant, which is planned to be commissioned in January 2029 with an initial Stage 1 feed rate of 2.25Mtpa, increasing to 4.5Mtpa in April 2030. The economic evaluation and Ore Reserve estimate presented in this DFS considers spodumene material only. Potential future processing of petalite and tantalum is considered separately in the 2026 PFS. The strategic integrated planning phase of the mining study and the pit optimisation are common between the DFS and the 2026 PFS, ensuring the 2026 PFS is aligned with the DFS (**Table 15**).

Table 15 – Integrated planning – material type

	Material Types Included	
Area	**2026 PFS**	**DFS**
Mine planning model preparation	spodumene, petalite and tantalum	spodumene, petalite and tantalum
Integrated planning preparation	spodumene, petalite and tantalum	spodumene, petalite and tantalum
Pit optimisation - preparation	spodumene, petalite and tantalum	spodumene, petalite and tantalum
Open Pit production schedule	spodumene, petalite and tantalum	spodumene
Underground production schedule	Spodumene	spodumene
Mining cost estimation	spodumene, petalite and tantalum	spodumene
Economic evaluation and Ore Reserve estimate	spodumene, petalite and tantalum	spodumene

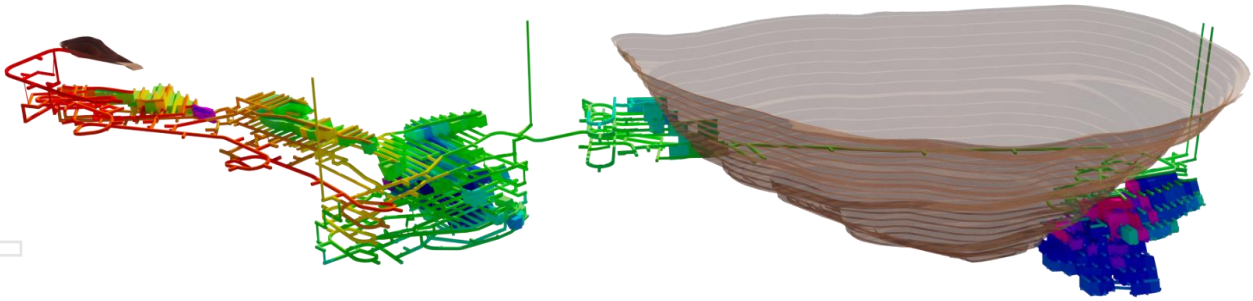


Figure 10 – Underground and open pit mine design

Total LOM material movement (ore and waste) from the Leia open pit is approximately 343.2Mt, summarised by mine schedule stream in **Table 16**. Mining ramps up during a partial first year of operation (2028: 27.1Mt), reaching 46.5Mt in 2029. Material movement decreases to 40.3Mt in 2030, as stripping of subsequent stages is deferred to reduce the mining cost ahead of the commissioning of the plant expansion. The peak mining rate of 50.1Mtpa is achieved in 2031, as material deferred from the previous year is mined. From 2033, movement steadily declines as the pit depletes, with mining completed by 2039. The total material movement (TMM) profile is shown in **Figure 11** and with open pit movements summarised by stage in **Figure 12**. Tantalum mineralisation is recovered during open pit mining and is proposed to be stockpiled for potential future processing. A tantalum cut-off-grade of 200ppm Ta_2O_5 was used to estimate this inventory.

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Table 16 – LOM material movement by category – Leia open pit

Category	Tonnes (Mt)	Li_2O grade (%)	Fe_2O_3 grade (%)	Ta_2O_5 grade (ppm)
Low-grade clean spodumene	5.2	0.40%	0.55%	-
Medium-grade clean spodumene	7.9	0.65%	0.54%	-
High-grade clean spodumene	20.6	1.34%	0.53%	-
Total clean spodumene plant feed	**33.7**	**1.03%**	**0.54%**	**-**
Low-grade ore sorter feed	1.8	0.39%	5.90%	-
Medium-grade ore sorter feed	1.4	0.63%	5.17%	-
High-grade ore sorter feed	1.2	1.13%	4.28%	-
Total ore sorter plant feed	**4.4**	**0.68%**	**5.21%**	**-**
Total open pit plant feed inventory	38.1	0.99%	1.07%	-
Stockpiled DMS feed	4.6	0.74%	2.08%	-
Stockpiled tantalum ore	0.9	-	-	457
Waste	299.6	-	-	-
Total open pit material	**343.2**	**-**	**-**	**-**

Notes:
1. Contact ore to be treated through ore sorting (~11% of total ore feed).

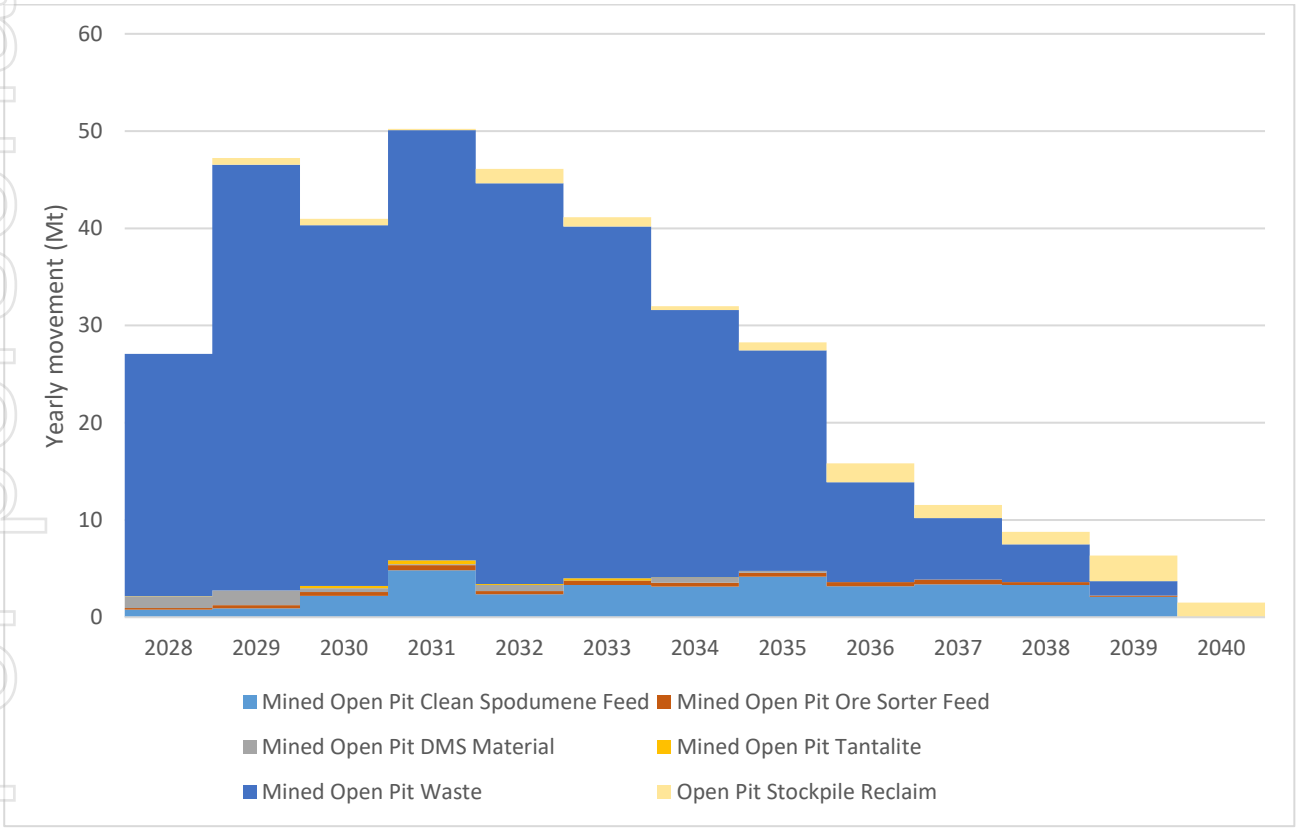


Figure 11 – Open pit mining schedule material movement by material type

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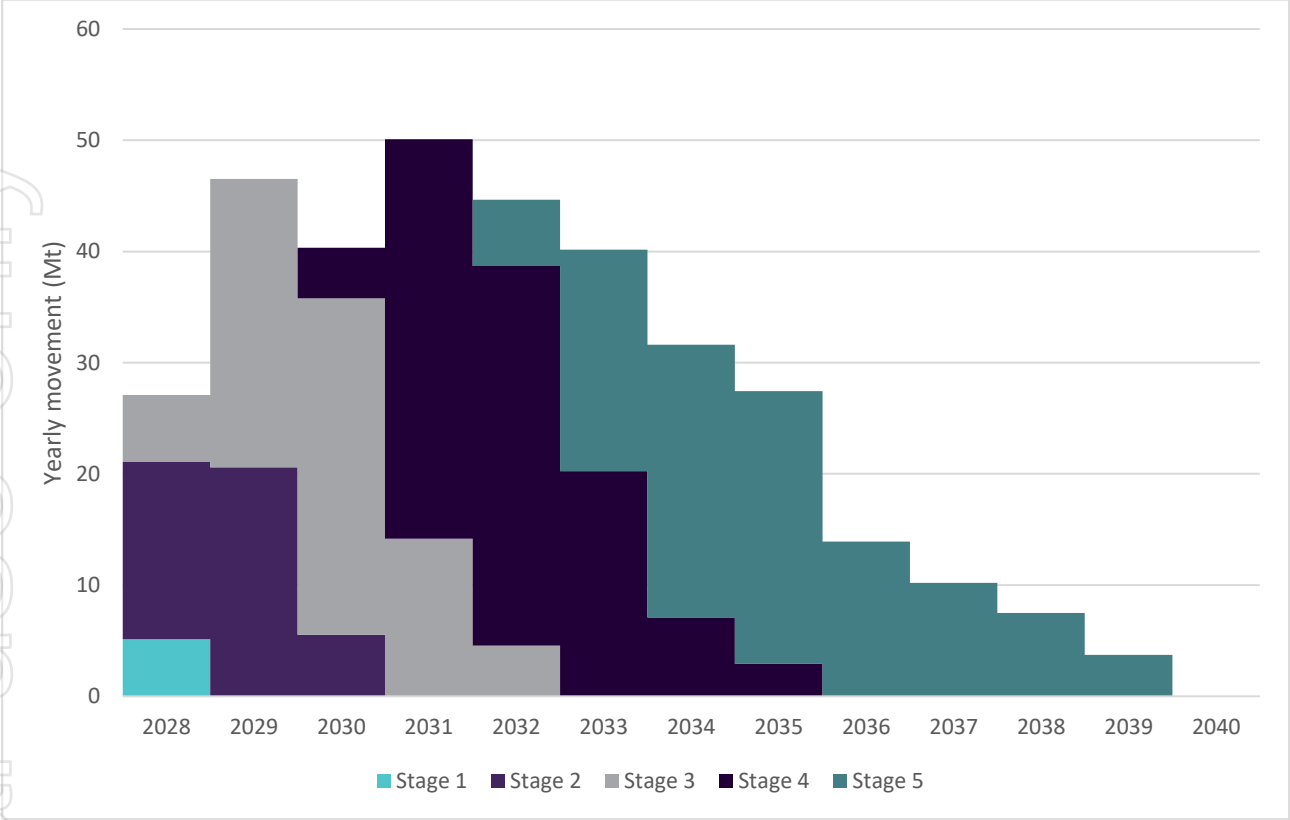


Figure 12 – Open pit mining schedule material movement by pit stage

Most of the lateral development in the underground mine is completed within the first seven years of underground operation. Development activity is initially concentrated at Luke, reaching peak annual development rates of 8.6km/year. This intensive early development establishes the primary mining infrastructure and provides access to production stopes. As shown in **Figure 13**, the annual development rate reduces in 2032 as the underground waits for access to the Leia portals. Overall development requirements transition from Luke to the Upper Leia and Lower Leia orebodies from 2033 onwards, with the majority of the capital development for all three zones established by 2035.

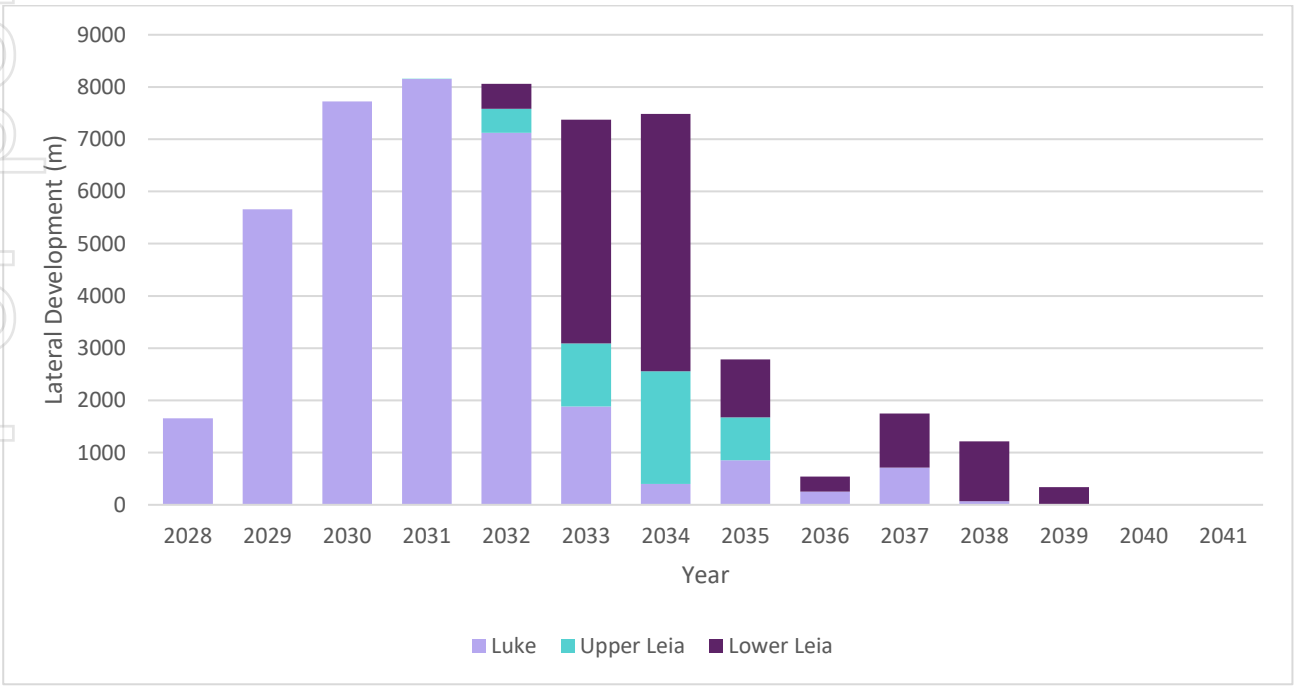


Figure 13 – Underground development profile

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As can be seen in **Figure 14**, the production schedule mirrors the development schedule and is characterised by a rapid production ramp-up from Luke, followed by a transition to the Leia orebodies that maintains throughput while supporting extraction of higher-value mineralisation from Lower Leia later in the mine life. Production ramps up from approximately 0.1Mtpa in 2029 to the nominal mining rate of approximately 1.0Mtpa by 2031. Production remains relatively stable at 1.1Mtpa until 2038, reflecting the establishment of multiple mining fronts and the overlap between the Luke, Upper Leia and Lower Leia mining areas. Underground mining is curtailed in April 2040, to coincide with the depletion of the open pit stockpiles.

The average mill feed grade from the underground ranges between 0.8% and 0.9% Li_2O. During the initial production years, grade is consistently around 0.8% Li_2O as production is sourced primarily from the upper portions of the lower-grade Luke orebody. Grade subsequently improves as mining transitions to the Leia deposits, increasing steadily to approximately 0.9% Li_2O from 2036 to 2039.

The production schedule demonstrates a balanced transition between the three mining areas, maintaining a relatively stable processing plant feed rate throughout the core production period while delivering a consistent Li_2O grade profile across the life of mine. The overlap of production sources during the middle years of the schedule provides operational flexibility and reduces reliance on any single mining area. There remains an opportunity to further improve the production profile in future iterations by converting some of the Lower Leia longitudinal stoping fronts to transverse stoping fronts.

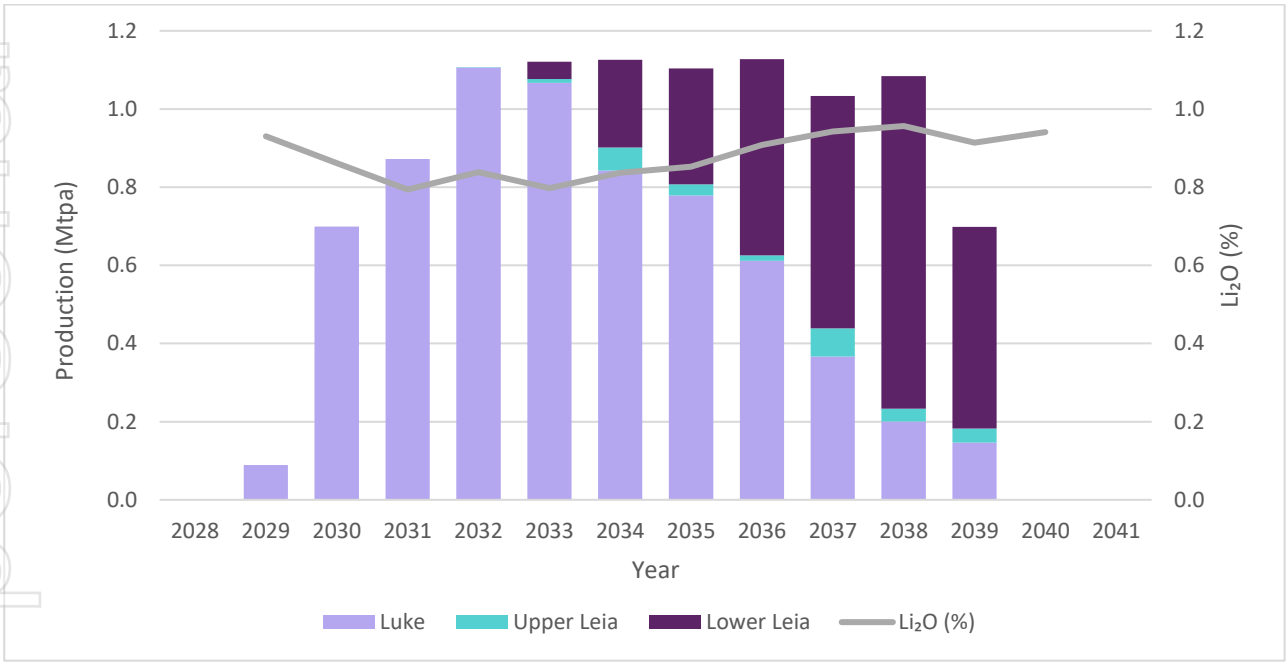


Figure 14 – Underground production profile

Metallurgy

The DFS metallurgical study maintained the processing methodology identified in the 2025 PFS, namely whole of ore flotation combined with strategic, targeted concentrate regrind and scavenging of off-spec re-cleaner concentrate streams.

A simplistic representation of the resource average, combined with the summary unit operation performance / loss criteria is provided in **Table 17**. This calculation has assumed and accounted for even higher losses than presented in the design criteria with the maximum mass of 16% and an associated 13.2% Li_2O loss associated with the deslime operation being included.

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Table 17 – High Level Process Recovery Balance

Area	Overall			Stage Recovery	
	Mass %	Li_2O Grade %	Li_2O Recovery	Mass %	Li_2O %
Feed	100	0.98	100		
LIMS+WIMS Magnetics	0.82	1.12	0.94	0.82	0.94
Deslime Overflow	15.9	0.78	10.6	16	
Flotation Feed	83.3	1.04	88.5		
Flotation Concentrate	13.49	5.50	**75.71**	16.20	87.6

Utilising the grade bins supplied in the block model and applying the demonstrated recoveries by grade area, including the projected regrind-scavenger performance to the middle grade bin, ore sorting losses and associated upgrade to all the low band material, the Project metallurgical recoveries are anticipated to be as per **Table 18**.

Table 18 – Resource Rationalised Recovery Estimation

Grade Band (Li_2O)	Contained (kt)	Ore (%)	Recovery (%)
0.305-0.452	7,137	14.61	61.11
0.507-0.906	15,533	31.80	74.80
0.817-1.569	26,178	53.59	77.79
Resource Average			**74.40**

The overall recovery of 74.4% Li_2O has been further downgraded to 74.0% Li_2O in the financial model and is consistent with the 74.0% Li_2O recovery included in the PFS.

Processing

Ore from the Leia and Luke orebodies show excellent metallurgical upgrades to achieve high grade and high recovery concentrates. The selected flowsheet involves a 2.25Mtpa (Stage 1) lithium concentrator which is able to be upgraded to a 4.5 Mtpa (Stage 2) with the inclusion of a second processing train.

The spodumene concentrate production rates achievable within the spodumene process plant have been designed to be 303ktpa of 5.5% Li_2O spodumene concentrate for Stage 1, increasing to 606ktpa with Stage 2.

The flowsheet (**Figure 15**) being primarily a conventional whole ore flotation concentrator includes the following processing areas:

- Primary and secondary crushing;
- Particle sorting to remove waste and iron contamination;
- Ore storage;
- Primary ball mill grinding circuit;
- Magnetic separation;
- Deslime;
- Rougher, cleaner and recleaner flotation;
- Regrind and refloat on slow floating recleaner concentrate;
- Concentrate thickening, filtration and stockpiling;
- Tailings thickening and pumping to tailings storage facility; and
- Raw water treatment and conventional process water circuit.

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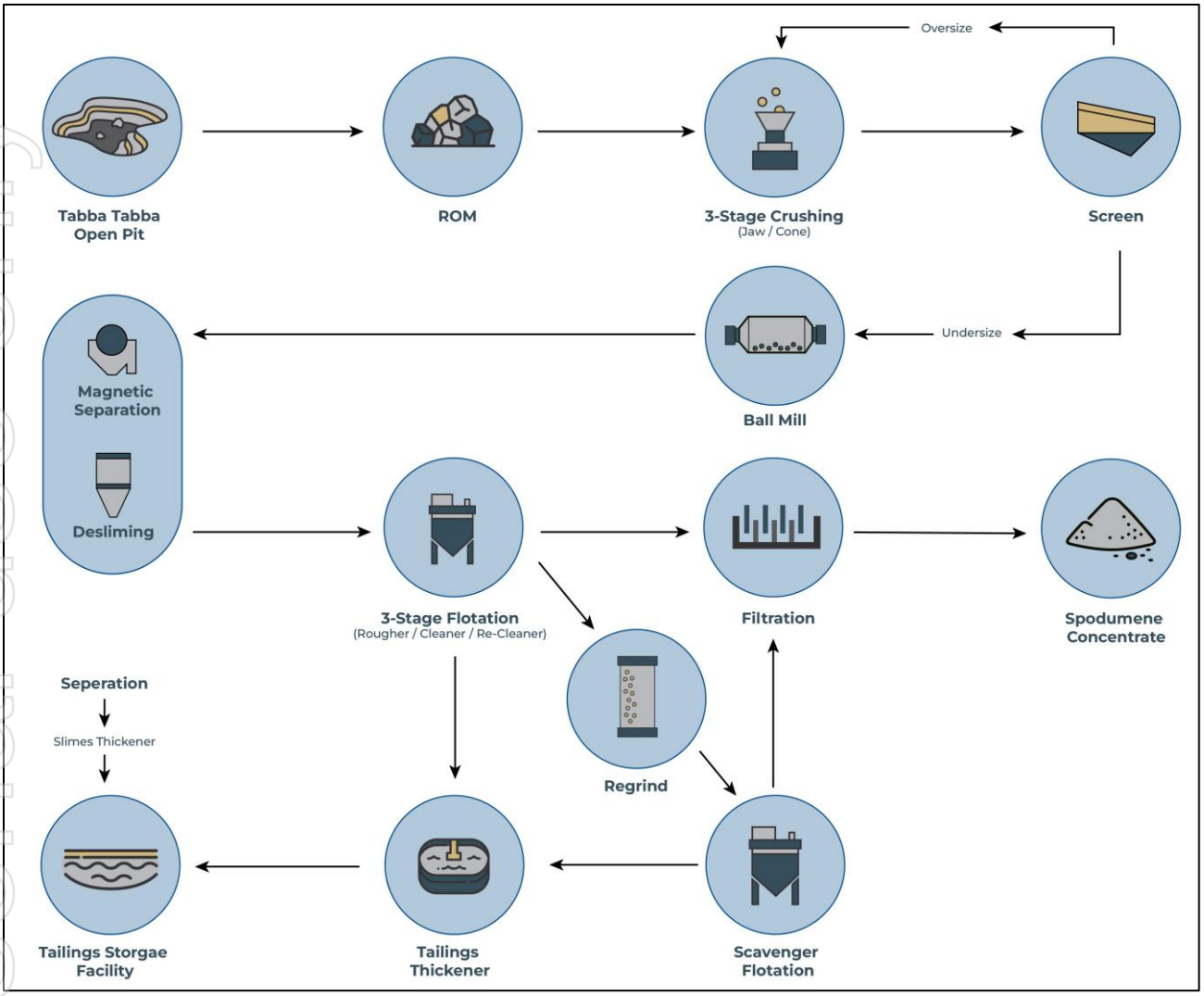


Figure 15 – High Level Processing Flow Diagram

The key design basis by processing area is displayed in **Table 19** and **Table 20**.

Table 19 – Key Design Criteria Per Area Prior to Concentrator Trains

Item	Units	Stage 1	Stage 2
Crushing			
Circuit Arrangement	-	Two stage crushing circuit with closed circuit secondary crushing	
Crushing Circuit Product P100	mm	45	
Crushing Circuit Product P80	mm	32	
Primary Crusher Type		1.2 m x 1.4 m single toggle jaw crusher	
Secondary Crusher Type		70" Cone Crusher	
Screen Type		Double Deck Banana Screen	
Ore Sorting			
Analysis Type		XRT + Laser	
Size Fraction	mm	-45 + 10	
Number of Sorters	#	1	

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Item	Units	Stage 1	Stage 2
Crushed Ore Storage			
Storage Type		Stockpile	
Capacity (milling time)	H	28	14
Mill Feed Bin			
Requirement		Provide split to trains	
Residence Time	mm	24	12

Table 20 – Key Design Criteria Within Concentrator Train

Item	Units	Parameter
Milling		
Circuit Type		Primary Ball Mill with pebble recycle
Design Specific Grinding Energy	kWh/t	12.1
Ball Mill Motor Size	kW	4,500
Classification Type	-	Mill Classification Cyclones
Design Product Size (P80)	µm	150 - 180
LIMS		
Magnetic Strength	Gauss	1,450 @ 25 mm
WHIMS		
Magnetic Strength - Nominal	Gauss	3,000
Magnetic Strength – Range	Gauss	0 – 13,000
Deslime		
Circuit Type		Single Stage Circuit
Deslime Cyclone Size	mm	150
Deslime Feed Density	%w/w	15
Target Cut point	µm	12 - 15
Flotation		
Rougher Circuit Type		Single Stage Circuit
Cleaner Circuit Type		Two Stage Cleaners Base case open circuit Flexibility for closed circuit operation
Flotation Stage Mass Pull	%	16.2
Flotation Stage Recovery	$	87.6
Concentrate Lithia Grade	%Li_2O	5.50
Regrind		
Stream		Recleaner 2 Concentrate
Feed Rate		3.5 – 10 % of flotation feed

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Item	Units	Parameter
Type		Stirred Media Detritor
Product Size P95	µm	90
Motor Size	kW	2 x 185
Concentrator Handling		
Area Train Philosophy	-	Common concentrate thickener with individual filter per train
Thickener Type	-	High Rate
Design Thickening Flux Rate	t/h/m2	0.25
Thickener Diameter	m	23
Concentrate Filter Type	-	Concentrate Belt Filter
Concentrate Cake Thickness	mm	40
Filtration Rate Design	kg/h/m²	1,000
Moisture Target		10
Number of Filters per train	#	1
Flotation Tailings Handling		
Flotation Tailings Thickener Type	-	High Rate
Design Flotation Tailings Thickener Flux Rate	t/h/m2	0.35
Flotation Thickener Diameter per train	m	33

Environment

The Project is located within the Chichester subregion (PIL1) of the Pilbara region, as outlined in the Interim Biogeographic Regionalisation for Australia (IBRA) Version 7. This subregion is situated at the northern end of the Pilbara Craton and features significant basaltic ranges amidst undulating Archaean granite and basalt plains.

The Company has undertaken a comprehensive suite of environmental baseline studies, used to inform the design of the Project during the DFS. The Project does not intersect any reserves or environmentally sensitive areas, with the disturbance footprint is contained to vegetation common and widespread throughout the Pilbara region.

The Project is located in the headwaters of the Tabba Tabba Creek, where hydrological studies have informed engineering designs to maintain surface water flows around proposed infrastructure areas. Hydrogeological studies indicate sufficient water is available from the fractured rock aquifers around the Project area to sustain mine water requirements for the life of mine.

Heritage

The Nyamal people are the Traditional Owners of the land on which the Project is located and are represented by the Nyamal Aboriginal Corporation (NAC), a Registered Native Title Body Corporation (RNTBC).

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The Company entered into a Native Title Agreement (NTA) with the NAC in December 2025[6]. The high-level terms of the NTA for the Project include:

- Aboriginal heritage management protocols;
- Cultural awareness training;
- Social opportunities;
- Employment and contracting opportunities; and
- Compensation.

The Company continues to regularly engage with the NAC with regards to development and operation of the Project.

Heritage surveys for the Project, including both archaeological and ethnographical, have been completed over all secured tenure related to the Project. Where possible, infrastructure has been located to avoid areas of Aboriginal cultural heritage. The Company will continue to work with the NAC to manage any direct and indirect impacts to Aboriginal cultural heritage through the construction and operational phases of the Project.

There are no non-Aboriginal heritage sites located in the immediate vicinity of the Project.

Approvals

The Company applied for approval under both the *Environmental Protection Act 1986* (WA) (EP Act) and the *Environment Protection and Biodiversity Conservation Act 1999* (Cth) (EPBC Act) for the Project. All three products and processing streams (spodumene, petalite and tantalum) have been included in environmental approval submissions.

EP Act:

- A referral was submitted to the WA Environmental Protection Authority (EPA) on 12 June 2026. A 'Notice of Decision' was provided to the Company on 9 July 2026 to advise that the Project would be assessed under Part IV of the EP Act on the referred information with additional information. The key environmental factors to be assessed include:
    - Flora and Vegetation;
    - Inland Waters;
    - Social Surroundings;
    - Greenhouse Gas Emissions;
    - Subterranean Fauna;
    - Terrestrial Environmental Quality; and
    - Terrestrial Fauna.

EPBC Act:

- A formal referral was submitted to the National Environmental Protection Authority (NEPA) on 02 June 2026 (reference 2026/10540). On 13 July 2026, a Decision Notice was provided to the Company advising the Proposed Action was to be a Controlled Action to be assessed by Preliminary Documentation for the following Matters of National Environmental Significance (MNES):

[6] ASX Announcement dated 3 December 2025: *Native Title Agreement for Tabba Tabba Marks a Key Step for Development* (https://wcsecure.weblink.com.au/pdf/WC8/03032326.pdf

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- Northern Quoll (*Dasyurus hallucatus*) – Endangered;
- Pilbara Olive Python (*Liasis olivaceous barroni*) – Vulnerable;
- Greater Bilby (*Macrotis lagotis*) – Vulnerable;
- Ghost Bat (*Macroderma gigas*) – Vulnerable; and
- Grey Falcon (*Falco hypoleucos*) – Vulnerable.

The Company is progressing the development of secondary approvals required for the Project:

- Mine Development and Closure Proposal – under the *Mining Act 1978 (WA)* (Mining Act), triggered by mining operations on Mining Act tenure.
- Works Approval – under Part V of the EP Act due to prescribed premises activities required as part of operations.
- Groundwater Abstraction Licence – required under the *Rights in Water and Irrigation Act 1914*, due to the Project's location in proclaimed surface water and groundwater areas. The Company has submitted applications to abstract up to six (6) gigalitres of groundwater.

Tenure

All mining tenements required to operate the Project have been applied for and are shown in **Table 21** and **Figure 16**.

Table 21 – Project Tenure

Tenement ID	Status	Project Name	Jurisdiction	Holder	Interest
M45/354	Live	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
M45/375	Live	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
M45/376	Live	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
M45/377	Live	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
G45/361	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/323	Live	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/329	Live	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/846	Live	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/847	Live	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/848	Pending	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/866	Live	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/868	Live	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/911	Live	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/912	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/913	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/914	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/915	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/916	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%

There are numerous objections in place for the pending tenure outlined in **Table 21**, which is common where tenure applications are made over existing tenements owned by third parties or there are existing rights to land that underlies the tenement application. **Table 22** provides a summary of the objections and the status of these objections to each of the pending tenements.

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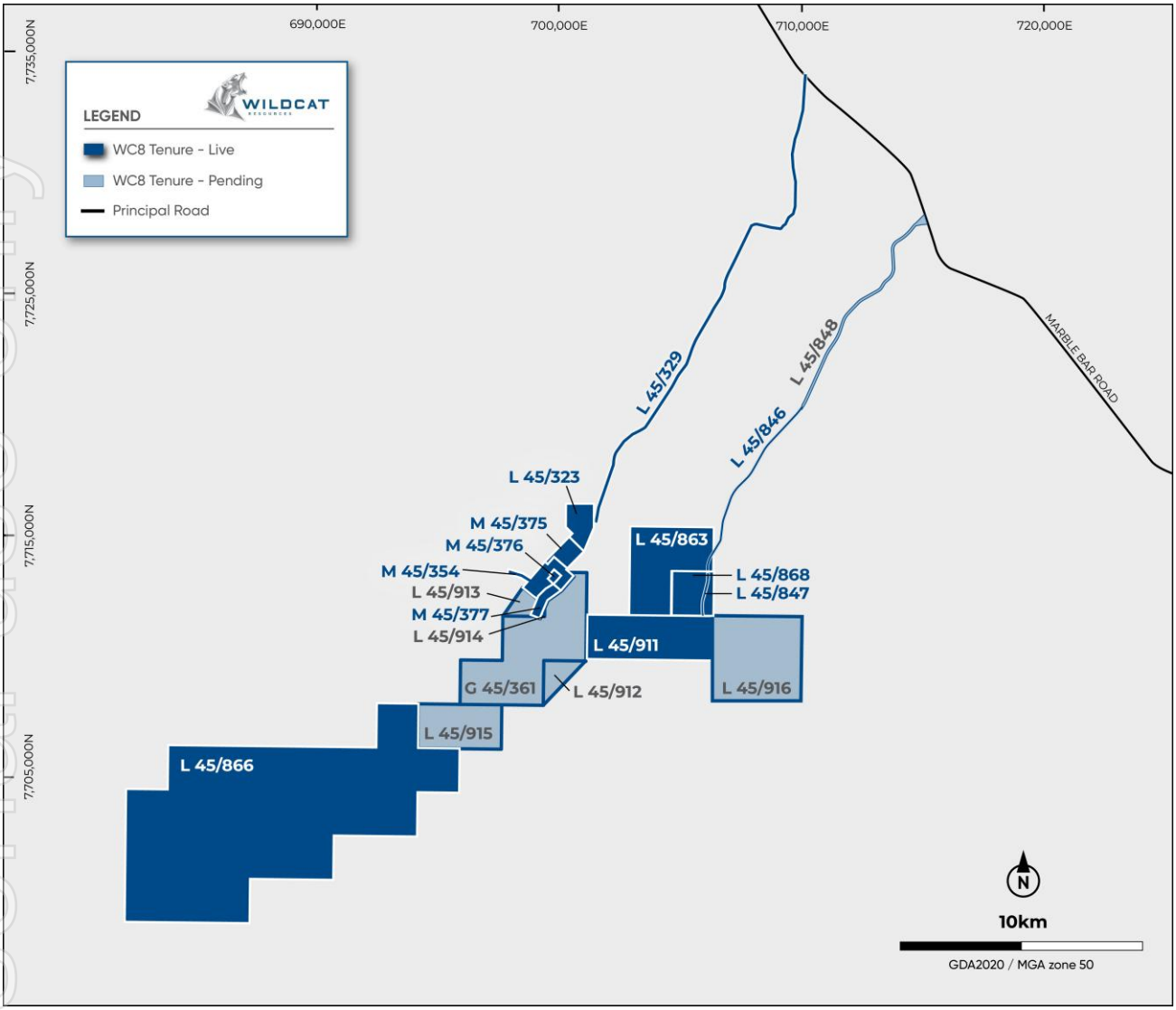


Figure 16 – Project related tenure

Table 22 – Tenement Application Status

Tenement	Objections	Basis of Objection
G45/361	1	Local Shire concerns with ensuring public access to Wallareenya Road.
L45/848	1	Injurious affection and interference with exercise of rights pursuant to underlying exploration licence.
L45/912	1	Injurious affection and interference with exercise of rights pursuant to underlying exploration licence.
L45/913	1	Injurious affection, undue prejudice/interference with the rights of the underlying exploration licence holder.
L45/914	2	Local Shire concerns with ensuring public access to Wallareenya Road. Injurious affection, undue prejudice/interference with the rights of the underlying exploration licence holder.
L45/915	1	Local Shire concerns with ensuring public access to Wallareenya Road.
L45/916	1	Injurious affection and interference with exercise of rights pursuant to underlying pastoral lease.

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Non-Process Infrastructure

The Non-Process Infrastructure (NPI) for the Project operations includes a 501-person camp and mine services areas for both open pit and underground mining. Power supply is planned to come from an onsite hybrid power plant, consisting of thermal (gas), solar and Battery Energy Storage System (BESS).

The Mine Services Area (MSA) (**Figure 17**) will be developed for both the open pit and underground mining operations over two (2) stages:

- Stage 1 includes the following:
  - Refuelling facilities for both light and heavy vehicles;
  - Offices;
  - Crib room;
  - Ablutions and change houses;
  - Tyre bay;
  - Vehicle washdown bay; and
  - Laydown areas.
- Stage 2 will include the following:
  - Warehousing;
  - Heavy vehicle workshop; and
  - Heavy vehicle washdown bay.

A staged development program has been implemented to minimise pre-production capital expenditure and the construction workforce at the Project during the startup phase.



Figure 17 – Non-process infrastructure

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Access to the Project is proposed to be from Marble Bar Road, using a new site access road, located further to the east from Wallareenya Road, which is currently used to access the site. Until the new site access road has been established, the Project will continue to utilise the existing access.

The haulage route for spodumene concentrate, between the Project site access road and the port of Port Hedland is sealed and approved for quad road trains.

Tailings Storage Facility

The integrated waste landform (IWL) tailings storage facility (TSF) has been designed to support a total tailings storage capacity of approximately 47.8Mt over the LOM, which is sufficient storage capacity for the tailings from the spodumene process plant, petalite process plant and the tantalum process plant. The two cell configuration of the TSF (**Figure 18**) allows for staged development to meet the process plants production schedule, minimising upfront capital expenditure and aligning the TSF construction program with waste material availability and the storage requirements of the Project.

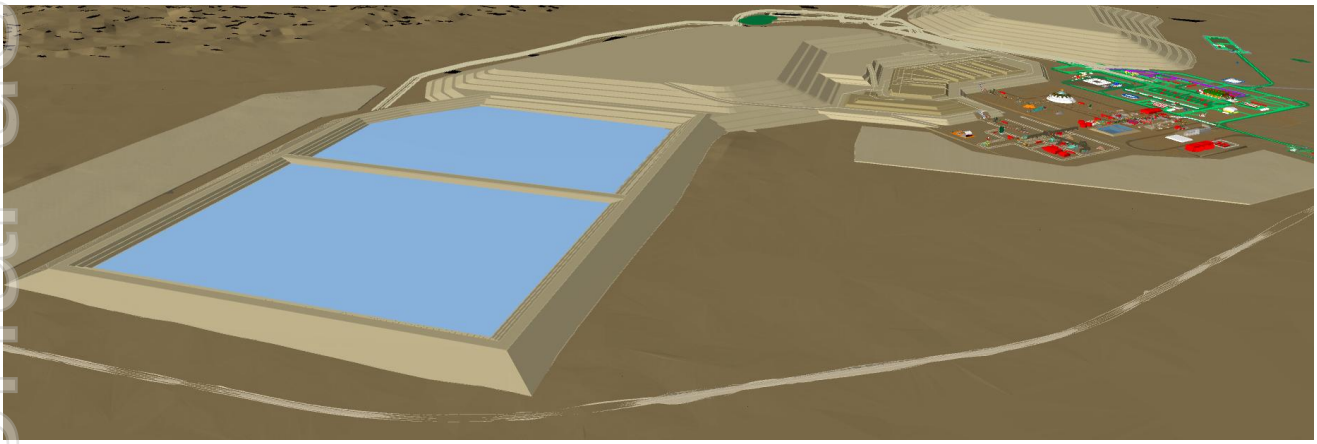


Figure 18 – Integrated waste landform tailings storage facility (with process plant on the right)

Factors that have been considered in the proposed IWLTSF design (total two cells) include:

- Total tailings storage capacity of 47.8Mt (lithium, tantalum and petalite tailings) (42.9Mt of lithium tailings only);
- Expecting Life of Mine (LOM) will be up to 17 years;
- Annual tailings production of approximately 3.8 to 4.0Mtpa (dry tonnes);
- Tailings deposited at 62% solids;
- Tailings design density of 1.4 to 1.5 t/m3 (dry);
- Tailings beach slope of 1.0%; and
- Minimum total freeboard of 0.5 m.

Marketing and Pricing

The Project is proposed to produce a spodumene concentrate grading 5.5% Li_2O (SC5.5).

An independent market report, prepared by global market intelligence firm, Fastmarkets, confirmed the spodumene concentrate is marketable, both via spot market sales and structured long-term offtake arrangements.

Key market outcomes include:

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- Global lithium demand is projected to increase nearly fourfold, from 1.34Mt lithium carbonate equivalent (LCE) in 2025 to 5.08Mt LCE by 2036;
- DFS testwork produced a 5.91-6.50% Li_2O concentrate with low iron (0.65-0.78% Fe_2O_3), with no penalties expected;
- An AISC of US$709/t (SC5.5 basis) places the Project in the second quartile of the global spodumene cost curve by 2035;
- The DFS Financial Model's flat SC6 price of US$1,500/t FOB is conservative in comparison against Fastmarkets' forecast curve of average US$2,228/t FOB;

Markets for the spodumene concentrate are expected to be in Australia, China, India, America and Europe. Export in bulk or containerised form is planned to occur through the Pilbara Ports Authority (PPA) Port Hedland facilities. Discussions with PPA have indicated that there is sufficient capacity at the port to meet the requirements of the Project.

Offtake strategy

The Company has received significant inbound interest from converters, OEMs and financial institutions and is conducting a competitive offtake process to maximise commercial value and support project financing. Negotiations are underway with potential cornerstone offtakers to optimise future offtake contracts.

Given the limited availability of Western merchant conversion capacity, initial offtake allocations are expected to favour Asian customers. Retaining uncommitted production and flexibility over future Stage 2 volumes provides scope to diversify into Western markets as conversion capacity develops.

The strategy seeks to balance revenue certainty, exposure to lithium price upside and long-term customer diversification, while preserving value for shareholders. No binding offtake agreements have been signed to date.

Execution Strategy

The high-level execution strategy includes the following:

- **Approvals** – The primary approvals (EP Act and EPBC Act) are critical path for the Project. Extensive environmental surveys, heritage surveys and monitoring were completed ahead of submission of the environmental referrals to support the assessment process. The Company is in regular engagement with the regulators and government departments at both a State and Commonwealth level and has an experienced team in house to lead this process.
- **Early Works** – A program of works has been prepared to advance the Project ahead of receipt of the primary approvals. This work program includes the site access road, water infrastructure and part of the village (200 rooms). This work program is to be funded from the Company's current cash reserves. The early works program also includes the identification and procurement of Long Lead Items (LLI's)
- **Construction** – The construction program has been sequenced in a manner that minimises the maximum workforce on site and reduces interaction between major areas of the Project. The spodumene process plant has the longest construction duration, dictating the timing for commencement of underground and open pit mining. Engineering for the spodumene process plant has advanced ahead of completion of the DFS to minimise the construction time frame to the greatest extent possible.

Funding

The Company has launched a coordinated financing process to support the development of the Project in line with the DFS schedule, targeting a Final Investment Decision (FID) during 2027. The strategy seeks to minimise the cost of capital and shareholder dilution, preserve Project value and

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maintain financing flexibility by progressing offtake funding, asset partnering and debt discussions in parallel.

Wildcat has appointed Macquarie Capital (Australia) Limited for the offtake and asset partnering process, and BurnVoir Corporate Finance to lead the Project debt financing workstream. The funding alternatives under consideration comprise:

- **Offtake-linked funding** – The Project's production remains 100% uncontracted, providing flexibility to establish a diversified offtake portfolio and negotiate funding through prepayments, strategic equity investment at the listed-company level or other structures. The Company has received inbound interest from participants across the lithium supply chain, including converters, cathode producers, battery manufacturers, traders and original equipment manufacturers.
- **Asset partnering** – The potential introduction of a minority joint venture partner at the Project level to contribute development funding and provide additional technical capability, customer relationships and access to capital.
- **Project debt** – Engagement with commercial banks and government-backed funding agencies, with an indicative target of approximately 60% gearing, subject to lender due diligence, financing terms and the final funding structure.
- **Equity** – Potential equity funding, subject to market conditions and assessed alongside other funding sources to optimise the overall package and value retained by shareholders.

The Company held A$76.1 million in cash at 30 September 2026, supporting engineering, approvals and financing activities ahead of FID. Pre-FID expenditure will be managed against available liquidity and progress towards securing development funding.

The DFS estimates A$774 million in pre-production capital expenditure for Stage 1. The financing process will address this expenditure together with working capital, financing costs and appropriate liquidity allowances. Following completion of the DFS, the parallel workstreams will focus on due diligence and negotiating commercial and financing terms.

The DFS also includes A$140 million of Stage 2 expansion capital, with expansion brought forward to Year 3 to support production of approximately 600ktpa SC5.5. Under the DFS base case, operating cash flows are forecast to fund a substantial portion of this expenditure, with the balance incorporated into the overall financing plan. Sustaining capital is expected to be funded from operations. Available cash will depend on realised prices, operating performance and debt-servicing requirements.

The Project's uncontracted production, substantial resource base, competitive cost position and staged development strategy support engagement with prospective funding counterparties. Funding alternatives will be assessed against their total cost, execution certainty and impact on value retained by shareholders.

No binding project financing arrangements have been finalised. Development remains subject to securing sufficient funding and the required approvals. There is no certainty that funding will be available when required or on acceptable terms, or as to the final mix of funding sources.

Future Options

The Company's geology team continues to explore the large tenure package that surrounds the Project with a number of pegmatite targets identified. The initial Stage 1 drill program at Bolt Cutter Central has been completed and the Company is seeking to prepare a maiden MRE for this greenfields discovery. The additional lithium mineralisation at Bolt Cutter Central, exploration potential at depth below the currently identified resource at the Project, and possible future exploration success in the surrounding tenements are proposed to be assessed to identify if they can provide future opportunities to increase the production schedule, including by:

- Increasing the Project's life of mine.

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- Supplementary feed to support production and reduce ore supply risk.
- Increased spodumene concentrate production by the addition of additional trains or circuit upgrades.

These options will be assessed as the Project progresses and are subject to the future exploration success, further technical studies and additional permitting and approvals.

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Preliminary Feasibility Study – Combined Project

The 2026 PFS incorporates the processing of petalite and tantalum dominant ores into the DFS presented in the prior subsections. The processing of petalite and tantalum ore at the Project is only expected to occur in conjunction with the processing of spodumene ore as outlined in the DFS. This section should be read in conjunction with the DFS and **Attachment 1**.

The Chewy and Tabba Tabba orebodies are mined as part of the Leia open pit, and are stockpiled separately in the DFS, while Han and Hutt are planned to be mined as standalone satellite pits as part of the 2026 PFS. Processing is planned to occur with separate petalite and tantalum process plants, producing a petalite concentrate grading >4.0% Li_2O and a tantalum concentrate grading 6.8% Ta_2O_5 respectively. Depending on the market, the petalite concentrate is expected to be exported via Port Hedland, and the tantalum concentrate is expected to be transported by road to a third party for further processing.

Table 23 sets out the key metrics and forecasts for the Project. An executive summary for the PFS is provided as **Attachment 2**, which contains further supporting information.

Table 23 – 2026 PFS Key Metrics and Forecasts

Key Metrics and Forecasts	Unit	PFS (October 2026)	DFS (October 2026)
Mine Production (mining and processing)	Years	11.5	11.5
Construction (includes long lead items and early works)	Years	1.5	1.5
Early Works	Years	0.5	0.5
Rehabilitation	Years	2.0	2.0
Life of Mine (LOM)	Years	15.0	15.0
Mining methodology	Type	Open pit (Leia, Chewy, Han and Hutt, Tabba Tabba) ~82% Underground (Luke and Leia) ~18%	Open pit (Leia) ~79% Underground (Luke and Leia) ~21%
Total ore tonnes mined (open pit and underground)	Mt	56.5	48.3
Total waste tonnes mined (open pit and underground)	Mt	320.0	308.3
Strip Ratio LOM	Waste:Ore	6.8:1	8.0:1
Cut Off Grade – Open pit Mining	% Li_2O	0.3	0.3
Cut Off Grade – Underground Mining	% Li_2O	0.6	0.6
Backfill – Underground	Type	Cemented rock fill	Cemented rock fill
Spodumene Processing (Leia and Luke)			
Processing Methodology	Type	Whole of ore flotation	Whole of ore flotation
Comminution Circuit	Type	2CB (two stage crushing with ball mill)	2CB (two stage crushing with ball mill)
Product Produced	Type	Spodumene concentrate	Spodumene concentrate
Product Grade	% Li_2O	5.5	5.5
Processing Capacity – Stage 1	Mtpa	2.25	2.25
Processing Capacity – Stage 2	Mtpa	4.5	4.5
Ore Sorting Capacity	Mtpa	1.0	1.0
Recovery (LOM)	%	74.0	74.0
Average Annual Concentrate Production Target – Stage 1	ktpa	279	279
Average Annual Concentrate Production Target – Stage 2	ktpa	587	587
Average Annual Concentrate Production Target – LOM	ktpa	543	543
Spodumene Concentrate Production Target (LOM)	Mt	6.4	6.2
Petalite Processing (Chewy, Han and Hutt)			

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Key Metrics and Forecasts	Unit	PFS (October 2026)	DFS (October 2026)
Processing Methodology	Type	Two stage DMS	-
Product Produced	Type	Petalite concentrate Spodumene feed to the spodumene process plant	-
Product Grade	% Li_2O	>4.0 (as petalite)	-
Processing Capacity	Mtpa	1.0	-
Recovery (LOM)	%	50.9	-
Average Annual Concentrate Production Target	ktpa	45	-
Petalite Concentrate Production Target (LOM)	kt	327	-
Tantalum Processing (Tabba Tabba)			
Processing Methodology	Type	Gravity (spirals and tables)	-
Process Plant Life	Years	2.85	-
Product Produced	Type	Tantalum concentrate	-
Product Grade	% Ta_2O_5	6.82	-
Processing Capacity	Mtpa	0.23	-
Recovery – Ta_2O_5	%	62.5	-
Recovery – Nb_2O_5	%	62.5	-
Recovery – SnO_2	%	56.0	-
Average Annual Concentrate Production Target	tpa	910	-
Tantalum Concentrate Production Target (LOM)	kt	3.87	-

The Project layout is shown in **Figure 19**.

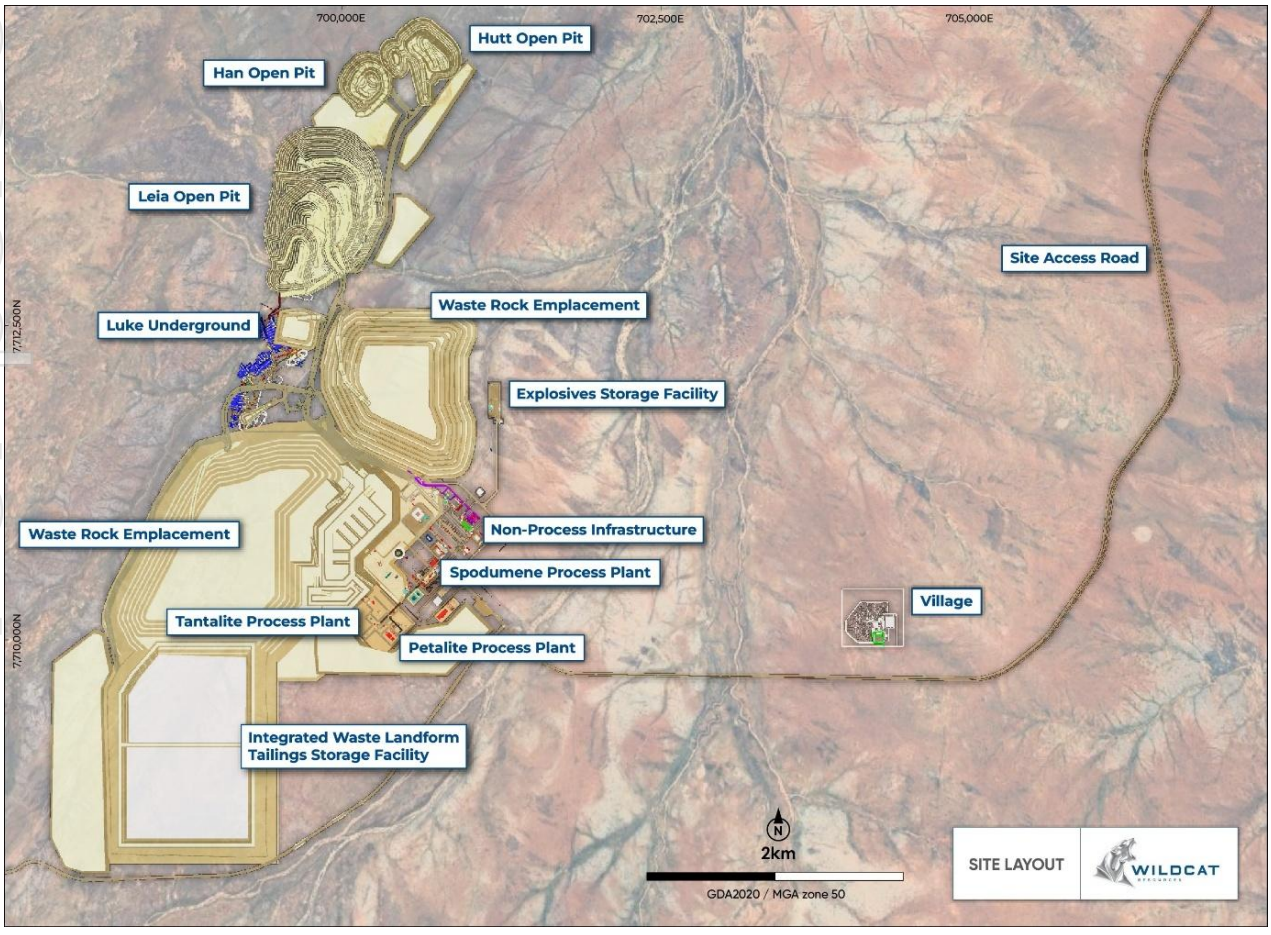


Figure 19 – Project site layout

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Combined Project

The combined spodumene, petalite and tantalum project assumes the following:

- The spodumene process plant Stage 2 is in steady state operation and mining of the Leia open pit has advanced sufficiently that the tantalum ore from the Tabba Tabba orebody and the petalite ore from the Chewy orebody has been mined and set aside in stockpiles.
- Petalite-dominant ore from the Han and Hutt orebodies is mined independently from separate open pits using the same mining fleet that is used for the Leia open pit.
- Process plants have been constructed to process the petalite and tantalum ore, comprising:
    - A 1.0Mtpa two-stage Dense Media Separation (DMS) process plant to produce a petalite concentrate grading >4.2% Li_2O and a separate spodumene-rich stream to process further in the spodumene process plant.
    - A 0.3Mtpa gravity separation process plant to produce a tantalum concentrate grading 6.8% Ta_2O_5.

Table 24 provides a breakdown of the key mining and processing metrics for the combined Project.

Table 24 – Combined Project – Mining and Processing Metrics

Mining and Process Metrics	Unit	LOM	AVG. ANN
Mining			
OP Spodumene - Ore	kt	38,094	3,219
OP Spodumene - Grade	% Li_2O	0.99%	
OP Petalite - Ore	kt	7,276	
OP Petalite - Grade	% Li_2O	0.76%	
OP Tantalum - Ore	kt	923	
OP Tantalum - Grade	ppm	457	
OP Waste	kt	316,830	26,774
OP Strip Ratio	Waste:Ore	6.84	
UG Spodumene - Ore	kt	10,199	850
UG Spodumene - Grade	% Li_2O	0.88%	
UG Waste	kt	3,186	265
Processing – Spodumene			
Material Milled	kt	46,118	4,069
Avg Milled grade	%Li_2O	1.00%	
DMS Feed to Flotation	kt	1,432	716
DMS Feed Grade	%Li_2O	1.09%	
LOM Contained Li_2O	kt	475	42
LOM % Recovery	%	73.4%	
Li_2O recovered	kt	349	31
Spodumene Conc 5.5%	kt	6,340	559
Processing - Petalite			
Material Processed	kt	7,276	992
Avg grade	%Li_2O	0.73%	
Spodumene Concentrate	kt	1,432	195
Spodumene Concentrate	%Li_2O	1.09%	
Petalite Conc	kt	327	45
Petalite Conc Grade	%Li_2O	4.01%	
Processing - Tantalum			
Material Processed	kt	923	217

Mining and Process Metrics	Unit	LOM	AVG. ANN
Feed Grade	ppm	457	
Tantalum Concentrate - 6.82% Ta_2O_5	t	3,867	910

Capital Cost Estimate

A capital cost estimate was developed by DRA Global for the petalite process plant (**Table 25**) and by ProjX for the tantalum process plant (**Table 27**).

Table 25 – Petalite process plant – Capital cost estimate

Description	Percentage	Amount A$
Direct Costs		
Supply of Equipment		29,617,665
Other Direct Costs		54,792,680
External Works		8,079,711
Vendors Support for install		1,656,577
Commissioning vendor support		Included above
Supply Subtotal		**94,146,632**
Indirect Costs		
Engineering and Design	18.50%	17,417,127
Operational Readiness		0
Spares	2.50%	2,369,413
First fill	18.50%	888,530
Total Project Works Excluding Owner's Costs		**114,821,702**
Owners Costs		
Owner's Team (Project Management)		
Camp Costs Capex		0
Camp Operation for Construction		
Project Contingency	15.0%	17,223,255
Project Total		**132,044,958**

Table 26 – Tantalum process plant – Capital cost estimate

ID	Area	Cost ($)	Contingency			% of Total
			Contingency (A$)	%	Total (A$)	
1	Project Management	792,000	79,200	10%	871,200	3%
2	Design and Engineering	733,827	78,228	11%	812,054	3%
3	Supply	11,017,059	1,503,889	14%	12,520,947	48%
4	Construction	10,606,063	1,542,660	15%	12,148,723	46%
Total		**23,148,948**	**3,203,977**	14%	**26,352,925**	**100%**

Operating Cost Estimate

The operating costs for the petalite plant are shown in **Table 27** on both an annual, and per tonne of ore feed and concentrate basis. Total annual cost is approximately A$29.1M, A$29.14/t of ore feed and A$796.48/t petalite concentrate.

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Table 27 – Petalite process plant – Operating cost estimate

Description	Fixed Cost (A$ / yr)	Variable Cost (A$ / t Feed)	Total Cost ($)		
			A$ / y	A$ / t Feed	A$ / t Conc
Labour	12,953,366	-	12,953,366	12.95	354.04
Power	-	4.56	4,555,608	4.56	124.51
Maintenance	-	4.74	4,738,034	4.74	129.50
Reagents and Consumables	-	1.95	1,945,276	1.95	53.17
Miscellaneous	-	4.95	4,949,000	4.95	135.26
Total	**12,953,366**	**16.19**	**29,141,283**	**29.14**	**796.48**

The operating costs for the tantalum process plant are provided in **Table 28** on both an annual, and per tonne of ore feed and concentrate basis. Total annual cost is approximately $9.5M, $41.49/t of ore feed and $58.98/t tantalum concentrate.

Table 28 – Tantalum process plant – Operating cost estimate

Area	% Total Cost	Total, AUD/yr	AUD/ t milled	AUD/ lb Ta
Mining	Excluded	0	0	0.00
ROM Crushing	18	1,737,360	7.62	8.87
Labour	36	3,368,929	14.78	17.20
Power	14	1,344,487	5.90	6.87
Reagents	0.4	37,757	0.17	0.19
Consumables	21	1,967,358	8.63	10.05
Maintenance Materials	3	308,118	1.35	1.57
Product Transport	7	640,368	2.81	3.27
General and Administration	1	55,000	0.24	0.28
TOTAL	**100**	**9,459,376**	**41.49**	**58.98**

The operating cost estimate for the petalite and tantalum process plants has been developed based on numerous key project assumptions. Labour rates, flights, accommodation and messing, are consistent with those adopted in the DFS. In addition, power for both operations is assumed to be supplied from the onsite hybrid power plant.

For the petalite operation, petalite ore is assumed to be stockpiled and reclaimed to the ROM crusher using a front-end loader. The resulting petalite concentrate is then transported by road to Port Hedland for export.

For the tantalum operation, tantalum ore is assumed to be stockpiled and reclaimed to a mobile crusher using a front-end loader. Tantalum concentrate is subsequently transported by road to a third-party customer for further processing or sale.

PFS Financial Analysis

The Combined financial evaluation has been undertaken using a dedicated Project Financial Model (PFS Financial Model), incorporating the technical, operational and economic assumptions developed as part of the PFS.

The Financial Model integrates spodumene, petalite and tantalum production into a consolidated assessment of project cash flows, reflecting the timing of capital investment, operating activities and associated revenues over the 15-year life of mine (LOM). Exploration expenditure outside the defined Project scope and broader corporate overheads have been excluded.

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The evaluation is based on monthly cash flow forecasts, with all financial results, including Net Present Value (NPV) and Internal Rate of Return (IRR), expressed in Australian dollars and real Q1 CY2027 terms.

Table 29 outlines the key assumptions adopted in the financial evaluation. The analysis is presented on an ungeared basis, excluding project financing arrangements, debt funding and associated financing.

Table 29 – Key Financial Model Assumptions

	Value	Comments
Spodumene concentrate (SC) 6% price (FOB)	US$1,500/t	A flat, long-term pricing assumption of US$ 1,500/t (FOB basis) has been adopted for the financial evaluation over the life of mine, expressed in real terms The selected price assumption reflects management's assessment of an appropriate long-term pricing basis, informed by historical market prices, independent commodity price forecasts and broker consensus estimates.
Petalite concentrate (PC) 4.0% technical grade (FOB)	US$1,435/t	Petalite pricing assumption of US$1,435/t FOB has been adopted for the financial evaluation over the life of mine, based on technical-grade long term price forecasts.
Tantalum (FOB) Ta_2O_5	US$150/lb	A flat, long-term tantalum pricing assumption of US$150/lb has been adopted for the financial evaluation over the life of mine, expressed in real terms. The selected price assumption reflects management's assessment of an appropriate long-term pricing basis, informed by historical market prices, recent market developments and publicly available industry benchmarks, while allowing for potential normalisation from elevated current market prices.
Exchange rate (A$:US$)	0.70	Flat exchange rate over life of mine
Discount rate (real)	8%	Applied consistently to pre-tax and post-tax project cashflows
Royalties – Petalite	6.75%	Comprising a 5.0% WA State Government royalty and 1.75% in aggregate Project and mining agreement royalties
Royalties – Tantalum	7.00%	Comprising a 5.0% WA State Government royalty and 2.0% in aggregate Project and mining agreement royalties
Tax rates	30%	Australian corporate tax rate
Pre-production capital and pre-production mining spodumene	A$774M	Capital detailed in **Table 9** and **10**
Petalite plant	A$132M	Capital detailed in **Table 25**
Tantalum plant	A$26M	Capital detailed in **Table 26**
Depreciation	Unit of production method	-

Net present values (NPV) are calculated as at the valuation date, which is assumed to be at the commencement of early works (January 2027). The pre- and post-tax NPV, IRR, and payback period forecasts are shown in **Table 30**.

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Table 30 – Financial Return Forecasts

	Units	Pre-tax	Post-tax
$NPV_{(8\%)}$	A$ M	2,330	1,648
IRR	%	34.4	29.4
Payback (from commercial production)	Years	3.6	4.1

Key financial forecasts for the Project are summarised in **Table 31** presented on both a LOM and average annual basis.

Table 31 – Summary Project Forecasts – Financial Model

	Units	LOM	Avg Annual
Total Costs			
Mining	A$M	3,000	253.5
Processing	A$M	1,679	148.2
Maintenance	A$M	159	14.0
G&A	A$M	288	22.4
Transport	A$M	267	23.5
Royalties	A$M	875	77.2
Net sales of petalite and tantalum (net by-product credits)	A$M	(327)	(40.9)
Earnings			
Spodumene revenue	A$M	13,163	1,161
EBITDA	A$M	6,895	608
EBITDA margin	%	52%	52%
Free Cash Flows Firm (FCFF) (excl. upfront capital)			
FCFF (Pre-tax)	A$M	5,269	465
FCFF (Post-tax)	A$M	3,861	341
NPV (8.0%) Real			
Pre-tax	A$M	2,330	-
Post-tax	A$M	1,648	-
Note: rounding to significant figures.			

LOM unit costs are shown for the Project on a per tonne mined and processed basis in **Table 32**.

Table 32 – Unit Costs Per Tonne Material Mined or Processed

	Unit	AUD	USD
Mining	$/t total material mined	8.0	5.6
Mining (combined)	$/t ore mined	53.1	37.2
Mining (open pit)	$/t ore mined	46.3	32.4
Mining (underground)	$/t ore mined	124.6	87.2
Processing	$/t ore processed	30.9	21.6
Maintenance	$/t ore processed	2.9	2.0
General & Administration	$/t ore processed	5.3	3.7

Ore Reserve

The 2026 PFS Ore Reserve of 55.6Mt @ 0.94% Li_2O and 0.9Mt @ 457ppm Ta_2O_5 (**Table 33** and **Table 34**) is based upon spodumene resources from the Leia and Luke domains, in addition to lithium resources from the petalite-dominant Chewy, Han and Hutt domains, and tantalum resources from the Tabba

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Tabba domain. The mine plan and Ore Reserve estimate were based on cut-off grades of 0.3% Li_2O and 200ppm Ta_2O_5 for open pit, and 0.6% Li_2O for underground.

Table 33 – Lithium Ore Reserve at October 2026

Source	Deposit	Material	Classification	Tonnes (Mt)	Li_2O grade (%)	Fe_2O_3 (%)	Contained Li_2O (kt)
Open pit	Leia	Spodumene	Proved	-	-	-	-
			Probable	38.1	0.99%	1.07%	378
	Chewy	Petalite	Proved	-	-	-	-
			Probable	4.6	0.74%	2.08%	34
	Han and Hutt	Petalite	Proved	-	-	-	-
			Probable	2.7	0.81%	2.61%	22
	Sub-Total Spodumene		***Proved***	**-**	**-**	**-**	**-**
			Probable	***38.1***	***0.99%***	***1.07%***	***378***
	Sub-Total Petalite		***Proved***	**-**	**-**	**-**	**-**
			Probable	***7.3***	***0.77%***	***2.28%***	***56***
Underground	Leia	Spodumene	Proved	-	-	-	-
			Probable	3.4	0.98	0.79	33
	Luke	Spodumene	Proved	-	-	-	-
			Probable	6.8	0.83	1.88	56
	Sub-Total Spodumene		***Proved***	**-**	**-**	**-**	**-**
			Probable	***10.2***	***0.88%***	***1.52%***	***90***
Sub-Total Spodumene			***Proved***	**-**	**-**	**-**	**-**
			Probable	***48.3***	***0.97%***	***1.17%***	***467***
Sub-Total Petalite			***Proved***	**-**	**-**	**-**	**-**
			Probable	***7.3***	***0.77%***	***2.28%***	***56***
Sub-Total Proved				**-**	**-**	**-**	**-**
Sub-Total Probable				***55.6***	***0.94%***	***1.31%***	***523***
Total				**55.6**	**0.94%**	**1.31%**	**523**

Table 34 – Tantalum Ore Reserve at October 2026

Source	Deposit	Material	Classification	Tonnes (Mt)	Ta_2O_5 ppm	Contained Ta_2O_5 (kt)
Open pit	Tabba Tabba	Tantalum	Proved	-	-	-
			Probable	0.9	457	422
	Sub-Total Tantalum		***Proved***	**-**	**-**	**-**
			Probable	***0.9***	***457***	***422***
Sub-Total Proved				**-**	**-**	**-**
Sub-Total Probable				***0.9***	***457***	***422***
Total				**0.9**	**457**	**422**

The 2026 PFS lithium Ore Reserve estimate is based on the updated April 2026 MRE (**Table 12** (0.45% Li_2O cut-off grade) and **Table 14** (0.3% Li_2O cut-off grade). The 2026 PFS tantalum Ore Reserve is based on the November 2024 MRE **Table 36** (200ppm Ta_2O_5 cut-off grade). A JORC (2012) Table 1, Section 4, is provided with this announcement and further information is in **Attachment 2**.

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Mineral Resources

In addition to the lithium MRE as presented in the DFS subsection (**Table 12**) and presented below in **Table 35** by domain, the 2026 PFS references the tantalum MRE that was released on 28 November 2024[7], containing 1.21Mt grading 0.09% Li_2O and 482ppm Ta_2O_5 (**Table 36**).

Table 35 – Lithium Mineral Resource estimate by pegmatite domain at April 2026 (using 0.3% Li2O cut-off).

			Grade			Contained Metal	
Zone	**Category**	**Tonnes (Mt)**	**Li_2O (%)**	**Ta_2O_5 ppm**	**Fe_2O_3 %**	**Li_2O (t)**	**Ta_2O_5 (lb)**
Leia	Indicated	54.6	0.95	67	0.60	515,600	8,011,300
	Inferred	0.3	0.79	51	0.75	2,600	36,700
	Sub Total	**54.9**	**0.94**	**67**	**0.60**	**518,200**	**8,048,000**
Luke	Indicated	17.4	0.81	75	0.63	141,900	2,875,300
	Inferred	2.6	0.68	64	0.48	17,800	366,100
	Sub Total	**20.0**	**0.80**	**73**	**0.61**	**159,700**	**3,241,400**
Chewy	Indicated	7.3	0.78	51	0.78	56,800	817,700
	Inferred	1.6	0.54	40	0.77	8,600	140,100
	Sub Total	**8.9**	**0.74**	**49**	**0.78**	**65,400**	**957,900**
Han	Indicated	0.8	0.66	59	1.25	5,200	102,000
	Inferred	0.2	0.42	58	1.17	900	27,100
	Sub Total	**1.0**	**0.61**	**58**	**1.23**	**6,100**	**129,200**
Hutt	Indicated	3.9	0.88	46	1.06	34,200	391,900
	Inferred	1.4	0.59	52	1.52	8,300	161,300
	Sub Total	**5.3**	**0.80**	**47**	**1.18**	**42,600**	**553,200**
B. Crumbs	Indicated	-	-	-	-	-	-
	Inferred	0.3	0.73	373	0.79	2,300	264,000
	Sub Total	**0.3**	**0.73**	**373**	**0.79**	**2,300**	**264,000**
TabbaTabba	Indicated	0.1	0.42	216	0.88	200	23,900
	Inferred	-	-	-	-	-	-
	Sub Total	**0.1**	**0.42**	**216**	**0.88**	**200**	**23,900**
Combined	**Indicated**	**84.0**	**0.90**	**66**	**0.65**	**754,000**	**12,222,100**
	Inferred	**6.5**	**0.63**	**70**	**0.83**	**40,500**	**995,500**
	Total	**90.5**	**0.88**	**66**	**0.66**	**794,500**	**13,217,600**

[7] ASX Announcement dated 28 November 2024: Wildcat Delivers Australia's Largest Undeveloped Lithium Resource of 74.1Mt @1.0% Li_2O at Tabba Tabba, WA (https://wcsecure.weblink.com.au/pdf/WC8/02887042.pdf)

Table 36 – Tantalum Mineral Resource estimate at April 2026 (using 200ppm Ta_2O_5 cut-off)

Category	Tonnes	Li_2O	Ta_2O_5	Fe_2O_3	Li_2O	Ta_2O_5
	(Mt)	(%)	(ppm)	(%)	(T)	(lb)
Measured	-	-	-	-	-	-
Indicated	1.19	0.09	482	0.74	1,073	1,267,600
Inferred	0.01	0.05	445	2.50	5	9,700
Total	**1.20**	**0.09**	**482**	**0.76**	**1,078**	**1,277,300**

Only the Tabba Tabba Pegmatite domain contributes to the Tabba Tabba Tantalum Resource. All other domains are excluded. Reported above a Ta_2O_5 cut-off grade of 200ppm. Appropriate rounding applied.

Mining

The DFS open pit optimisation and design work considered the Leia, Luke and Chewy domains, with the Chewy petalite and Tabba Tabba tantalum material contained in the Leia open pit mined and stockpiled on surface for potential future processing. The 2026 PFS considers the economic contribution from the petalite and tantalum material mined as part of the DFS Leia open pit and stockpiled, in addition to the contribution of additional petalite material from the Han and Hutt satellite open pits.

The spodumene process plant commissioning and ramp up profiles and ore sorter are as outlined in the DFS. The petalite process plant is commissioned in January 2033 at an initial rate of 0.6 Mtpa, ramping up over 12 months to reach the nameplate capacity of 1.0 Mtpa.

Total open pit feed to the petalite process plant over the life of mine is 7.3Mt at 0.76% Li_2O. Total combined open pit and underground feed to the spodumene process plant over the life of mine is 48.3 Mt at 0.99% Li_2O After the rejection of material by the ore sorter, and inclusion of coarse concentrate from the DMS plant the net processing total to the spodumene plant is 47.6Mt. A summary of the spodumene process plant, ore sorter and petalite processing physicals over the LOM are presented in **Table 37** and **38** and **Figures 20**, **21**, **22** and **23**.

Table 37 – Spodumene process plant processing physicals

Category	Tonnes (kt)	Li_2O grade (%)	Fe_2O_3 grade (%)
Underground clean spodumene feed	8,309	0.92%	0.96%
Open pit - stockpile reclaim	8,310	0.84%	0.61%
Open pit - direct feed	26,260	1.07%	0.67%
Open pit ore sorter accepts	2,197	1.01%	0.97%
Underground ore sorter accepts	1,194	0.94%	1.03%
DMS coarse concentrate	1,353	0.84%	0.91%
Total feed	**47,624**	**0.99%**	**0.74%**

Table 38 – Petalite process plant processing physicals

Category	Tonnes (kt)	Li_2O grade (%)	Fe_2O_3 grade (%)
Open pit – stockpile reclaim	4,201	0.76%	2.19%
Open pit – direct feed	3,074	0.77%	2.41%
Total feed	**7,276**	**0.76%**	**2.28%**
Total coarse concentrate	1,353	0.84%	0.91%
Average coarse concentrate recovery (%)	18.6%	20.4%	7.4%

Total open pit feed to the tantalum process plant over the life of mine is 0.9Mt at 457ppm Ta_2O_5.

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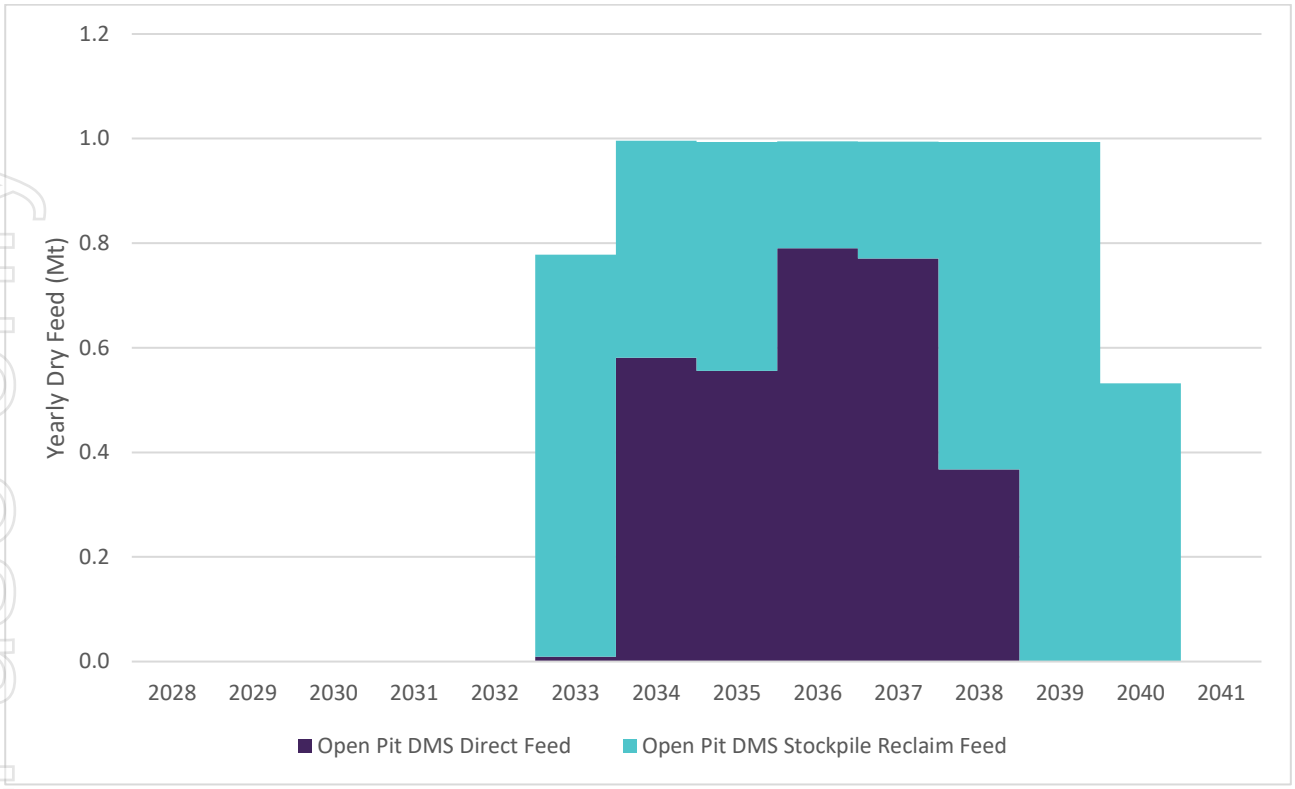


Figure 20 – Petalite process plant throughput by source

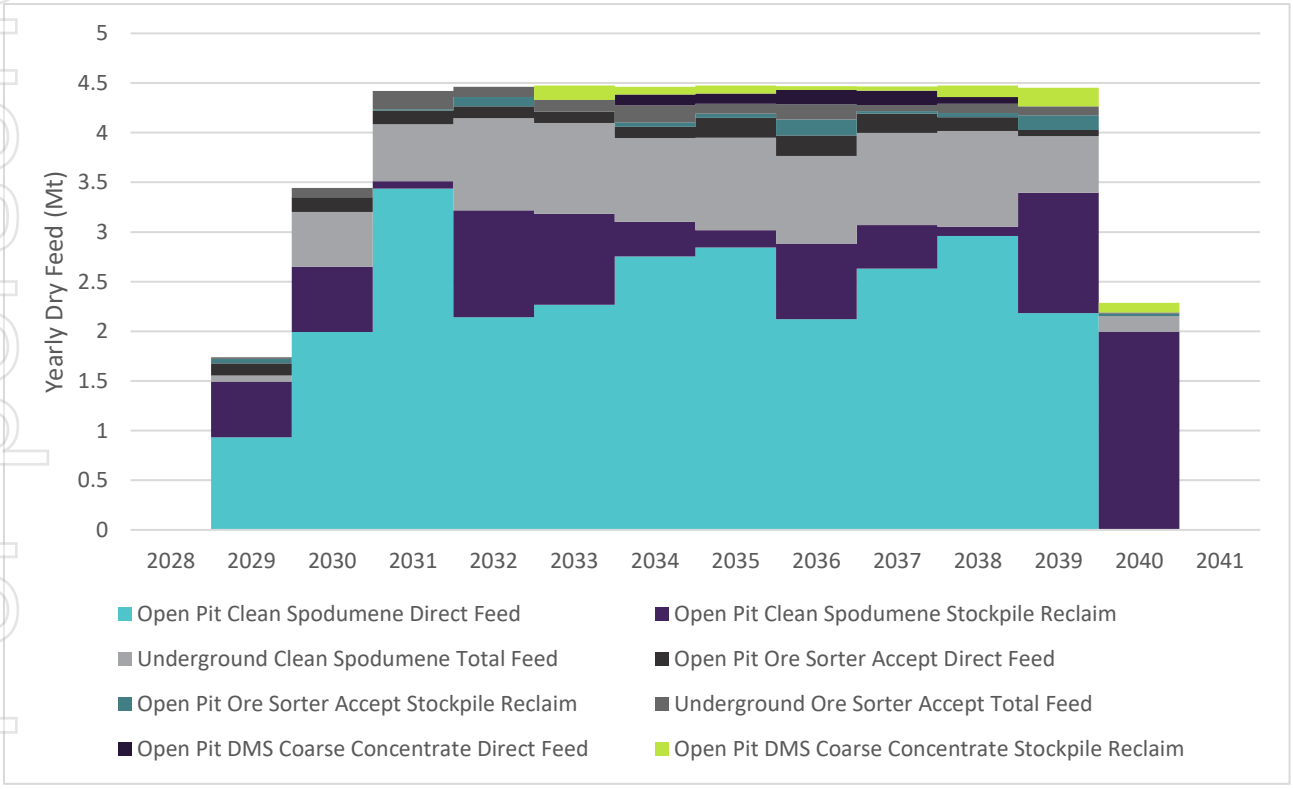


Figure 21 – Spodumene plant throughput by source

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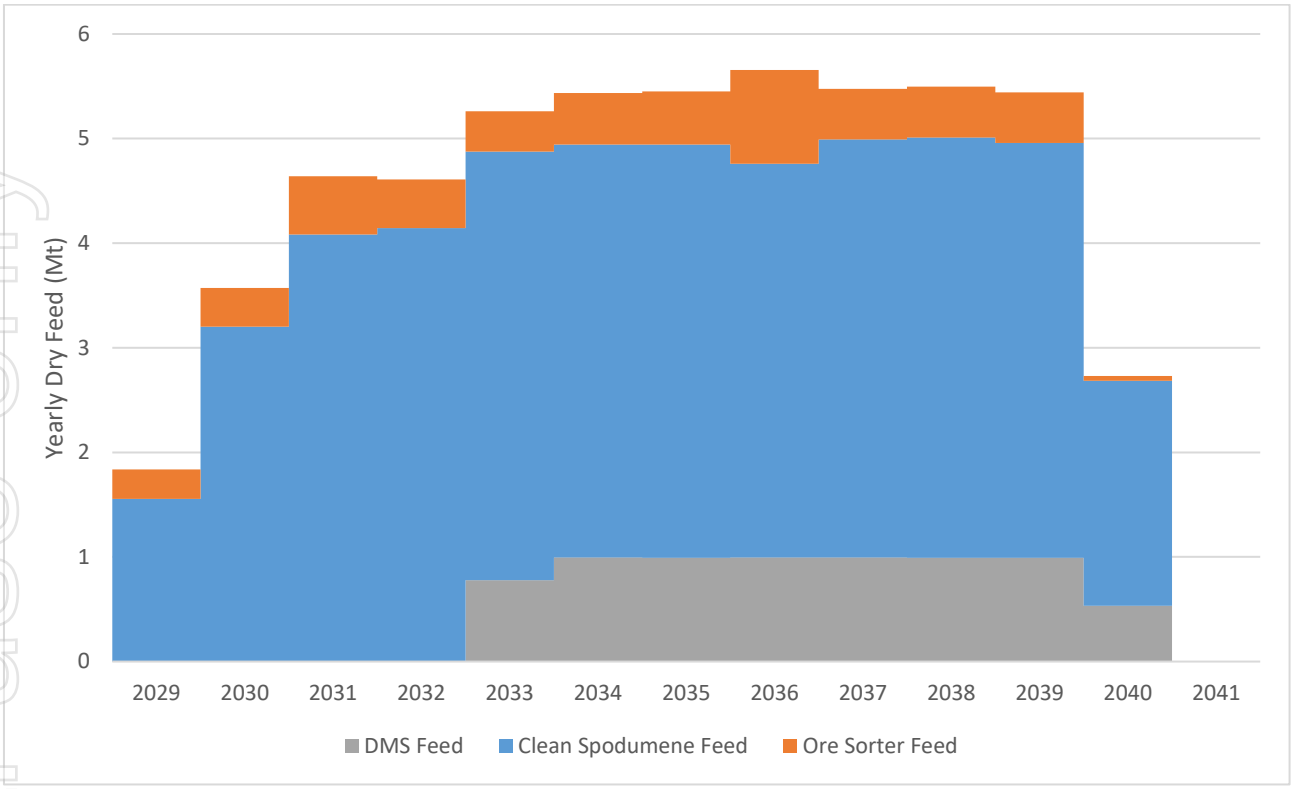


Figure 22 – Feed tonnes by process stream

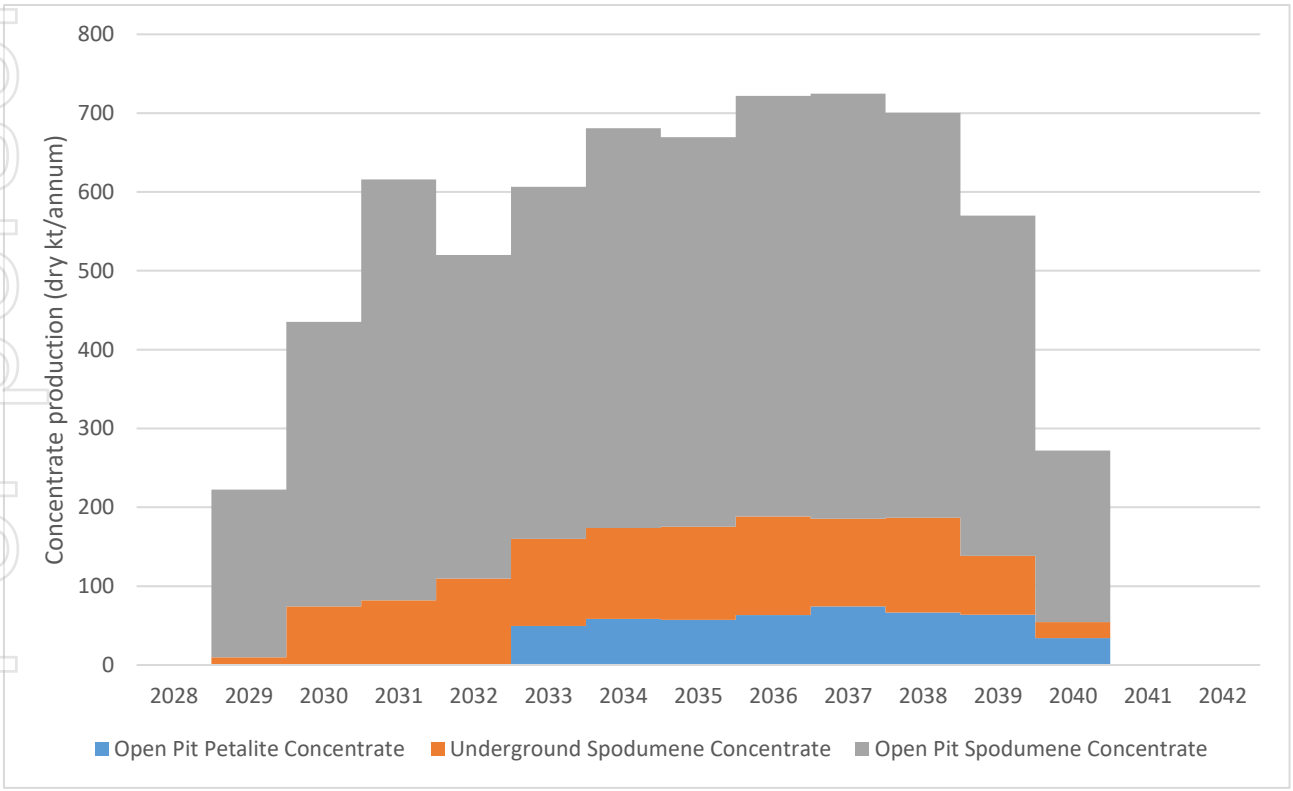


Figure 23 – Concentrate production

Petalite Metallurgy and Process Plant

Based on the metallurgical testwork and ore availability a 1.0Mtpa petalite process plant (**Figure 24**) was developed to treat the petalite-dominant ore from the Chewy, Han and Hutt orebodies. The

petalite process plant is proposed to be located adjacent to the main spodumene process plant and has been designed to produce a saleable petalite concentrate while recovering a separate spodumene-rich stream for further treatment through the spodumene process plant.

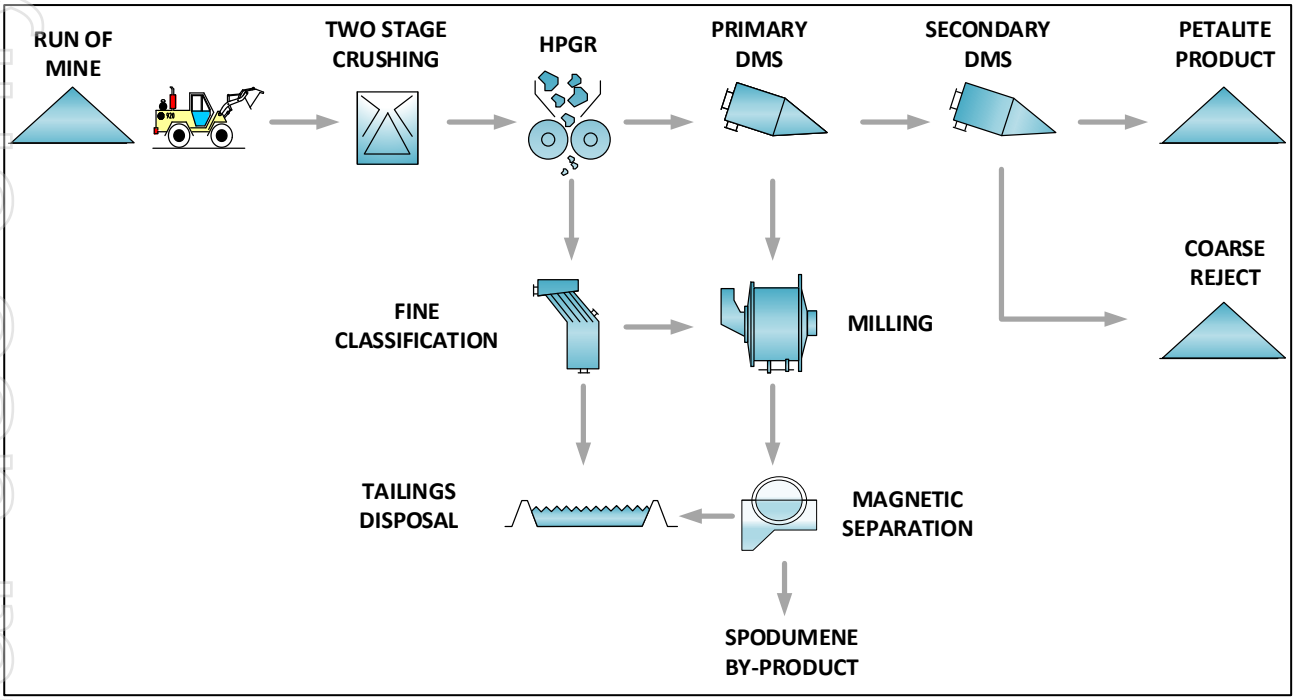


Figure 24 Petalite processing diagram

The current design basis assumes an ore feed grading approximately 0.98% Li_2O and a nominal petalite-to-spodumene ratio of 55:45 based on the Chewy Master Composite. At this design basis, the facility is forecast to produce approximately 35.8ktpa of petalite concentrate grading 4.38% Li_2O, together with approximately 187ktpa of low-grade spodumene product grading 1.6% Li_2O for further beneficiation through the main spodumene plant.

The petalite process plant is intended to share the ROM Pad, NPI, raw and potable water systems, power infrastructure, workshop, warehouse and laboratory facilities, as well as the spodumene process plant tailings handling systems. The spodumene process plant also provides the downstream treatment pathway for the recovered spodumene-rich material. This approach reduces duplication of infrastructure and allows the petalite facility to be incorporated into the overall Project configuration or advanced as a subsequent development stage.

Tantalum Metallurgy and Process Plant

A metallurgical composite of 120kg grading 630ppm Ta_2O_5 content was provided for process development testwork with the aim of identifying a viable metallurgical flowsheet predicated on gravity recovery principles for the orebody.

Heavy Liquid Separation (HLS) was undertaken at an SG of 2.85 and 3.1 at both P_{100} 3.35mm and 500µm. The P_{100} 3.35mm results did yield a significant upgrade to 3.7% Ta_2O_5 in the Sinks fraction, however, the losses to floats rejects were high at 55% of the contained metal, indicating that the performance of a DMS pre-concentration was unlikely to be economic.

The HLS at 500µm performed much better, recovering 92% of the Ta_2O_5 at an SG of >2.85. This size was selected for the primary grind of the gravity processing flowsheet.

A Bond Ball test (BBWi) was conducted on the sample with a closing screen 500µm and returned a value of 7.1kWhr/t, which categorises the material as "soft". The material was sourced from surface to

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a maximum depth of 38m so a value of 11kWhr/t was carried forward for design purposes as it can be expected that the rock will become harder with depth.

An initial direct whole of ore gravity pass on the flowsheet was undertaken on a P_{95} 500µm feed and yielded a concentrate grade of 4.6% Ta_2O_5 at a recovery of 54%. This initial pass did not achieve the desired target grade of >5% Ta_2O_5 contained in the concentrate.

Analysing the data and visual performance of the table runs, it was determined that the particle size range was too broad to affect the desired separation efficiency as a wet table concentrates not just on particle specific gravity, but also inherent particle weight.

The program was re-run separating the feed into two fractions of a coarse gravity system at 212-500µm and a fines system of 66-212µm by tabling.

The partitioned size re-run flowsheet performed significantly better, generating a combined concentrate of 6.8% Ta_2O_5 grade at an associated recovery of 62%, which incorporates a super concentrate fines stream of 22% Ta_2O_5 at an overall recovery of 24% of the total tantalum in feed. A grade / recovery curve of the possible streams formulating the final concentrate from this testwork is displayed **in Figure 25**.

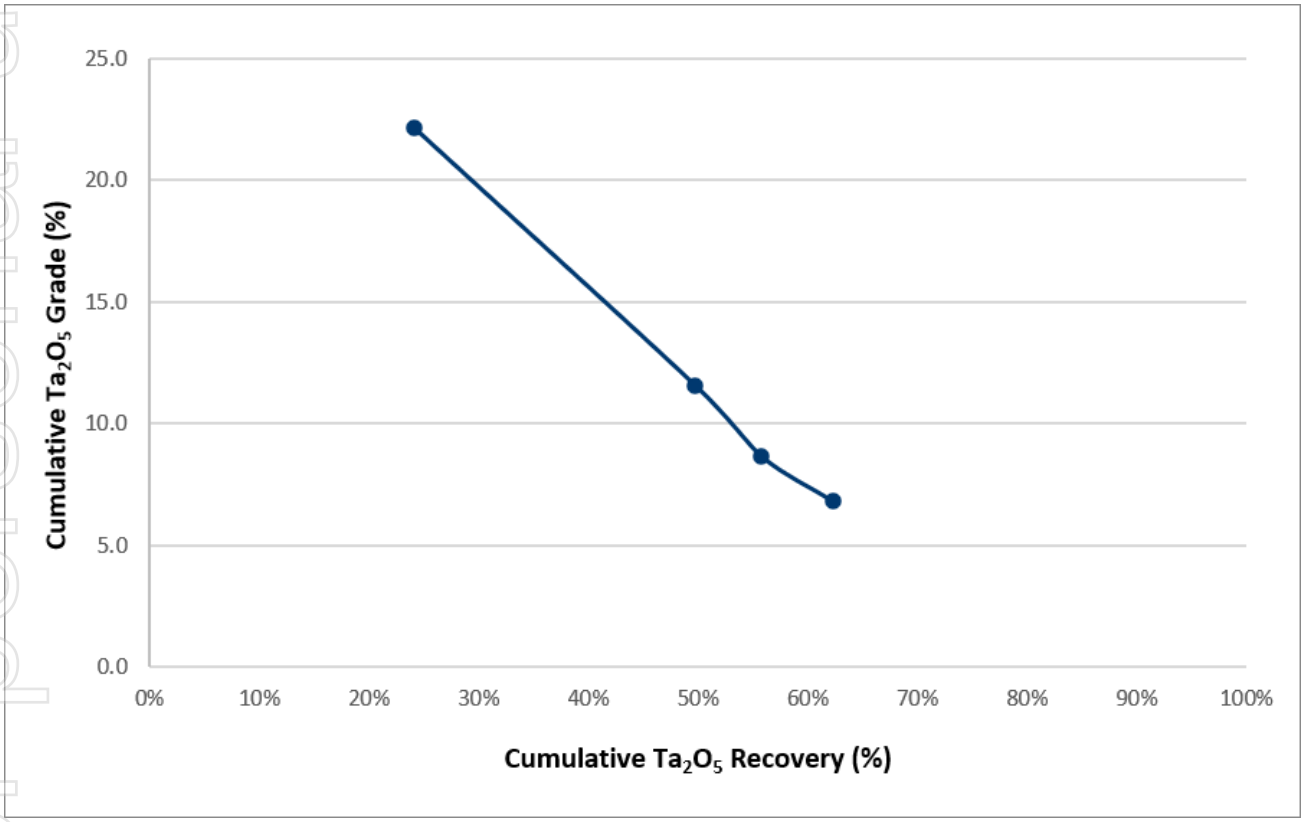


Figure 25 – Tantalum concentrate grade vs recovery curve

The 2026 PFS assumes a simple gravity processing flowsheet to produce a tantalum concentrate grading >5% Ta_2O_5 at recoveries of 60-65%. The concentrate is also expected to contain payable by-products, including niobium (2.0% Nb_2O_5) and tin (1.4% SnO_2), which may provide additional value depending on market conditions.

The tantalum process plant is designed to treat stockpiled tantalum ore from the Tabba Tabba resource using a low-capital, gravity-based flowsheet suited to the relatively short processing life. Stockpiled ore pre-crushed to -40 mm, is reclaimed by front-end loader and processed through tertiary crushing, ball milling and gravity separation circuits comprising spirals and wet tables. The plant is designed to operate at a nominal throughput of 30t/h over an expected two- to three-year period, producing separate coarse and fine tantalum concentrates. Key design parameters are summarised in **Table 39**.

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Table 39 – Key Design Parameters – Tantalum Process Plant

Parameter	Reported basis
Plant duty	Standalone tantalum concentrator
Feed basis	Stockpiled ore, pre-crushed to -40mm and reclaimed by FEL
Nominal throughput	30 t/h
Expected processing life	2–3 years
Principal process	Tertiary crushing, ball milling and wet gravity separation
Products	Fine and coarse tantalum concentrates
Indicative schedule	15 months from FID to completion
Peak construction labour	35 personnel
Delivery strategy	EPCM

The tantalum process plant has been developed as a compact, standalone facility with containerised motor control centres and control room facilities. A dome structure is proposed over the plant, with feed, product, utilities and services provided at defined battery limits and integrated into the wider Project infrastructure. The operating philosophy assumes a largely automated facility controlled through a SCADA system and operated as a manned site.

The PFS defines a relatively simple, low-throughput gravity concentrator for the recovery of tantalum that can be developed as a discrete value-add opportunity within the broader Project. The design provides a practical pathway to monetise the Tabba Tabba tantalum resource using established processing technologies, with further detailed engineering to finalise control systems, instrumentation and structural design prior to execution.

Funding

The petalite process plant and tantalum process plant are anticipated to be funded using free cash flow generated by the Project. As a result, no external funding is required to construct and operate these process plants.

This announcement has been authorised by the Board of Directors of the Company.

ENDS –

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Disclaimer and Forward-Looking Statements

This release and information, opinions or conclusions expressed in the course of this release contain forward-looking statements regarding Wildcat and its subsidiaries (including its projects). Forward-looking statements include, but are not limited to, statements concerning WC8's planned exploration and development program(s), the Production targets and financial forecast information in this release, other results and assumptions of the DFS and the PFS, Mineral Resources and Ore Reserve estimates in this release and other statements that are not historical facts.

When used in this release, the words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions are forward-looking statements. Forward-looking statements, opinions and estimates included in this release are based on assumptions and contingencies which are subject to change without notice. Although Wildcat believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Such forecasts, projections and information are not a guarantee of future performance or future plans, and involve known and unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied in any forward-looking statement and deviations are both normal and to be expected. You are cautioned not to place undue reliance on those statements.

There are a number of risks, both specific to WC8, and of a general nature which may affect the future operating and financial performance of WC8, and the value of an investment in WC8 including but not limited to title risk, renewal risk, economic and general market conditions, stock market fluctuations, price movements, regulatory risks, operational risks, reliance on key personnel, uncertainties relating to interpretation of exploration results, geology and resource estimations, native title risks, foreign currency fluctuations, uncertainties relating to the availability of/access to additional capital, infrastructure or environmental approvals, and mining development, construction and commissioning risk. WC8 expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, unless required to do so by law.

Investors should note that there is no certainty that the Project will be feasible and there can be no assurance of whether it will be permitted, developed, constructed and commence operations, whether the DFS results or PFS results will be accurate or whether WC8 will be able to raise funding when it is required (nor any certainty as to the form such capital raising may take, such as equity, debt, hybrid and/or other capital raising). It is also possible that such funding may only be available on terms that dilute or otherwise affect the value of WC8's shares. It is also possible that WC8 could pursue other 'value realisation' strategies such as sale, partial sale, or joint venture of the Project.

Investors are advised that the assumptions and inputs to the financial model may require review as project development progresses. While the Company considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the production targets or estimated outcomes indicated by the DFS or the PFS (such as the financial forecasts) will be achieved. Given the various uncertainties involved, investors should not make any investment decisions based solely on the results of the DFS or the PFS or the other content of this announcement.

Mineral Resource and Ore Reserve estimates are necessarily imprecise and depend on interpretations and geological assumptions, minerals prices, cost assumptions and statistical inferences (and assumptions concerning other factors, including mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors) which may ultimately prove to be incorrect or unreliable. Mineral Resource and Ore Reserve estimates are regularly revised based on actual exploration or production experience or new information and could therefore be subject to change. In addition, there are risks associated with such estimates, including (among other risks) that minerals mined may be of a different grade or tonnage from those in the estimates and the ability to economically extract and process the minerals may become compromised or not eventuate. WC8's plans, including its mine and infrastructure plans for the Tabba Tabba Project, are also subject to change. Accordingly, these are further reasons why no assurances can be given of whether the production targets, financial forecasts or other forecasts or other forward-looking statements or information in this announcement will be achieved.

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Past performance is not a guide to future performance.

You should not act or refrain from acting in reliance on this release, or any information, opinions or conclusions expressed in the course of this release. This release does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of the prospects of WC8. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this release before making any investment decision. Recipients of this release must undertake their own due diligence and make their own assumptions in respect of the information contained in this release and should obtain independent professional advice before making any decision based on the information.

Accordingly, to the maximum extent permitted by law, neither the Company nor any of its shareholders, directors, officers, agents, employees, consultants or advisers, take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of the accuracy or completeness of the information, or for any of the opinions, contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising or out of or in connection with the use of this announcement. Each party to whom this announcement is made available must make its own independent assessment of the Company and the announcement after making such investigations and taking such advice as may be deemed necessary. Any reliance placed on the announcement is strictly at the risk of such person relying on such announcement. An investment in the shares of the Company is to be considered highly speculative.

Production Targets and Forecast Financial Information Cautionary Statement

*The Company has concluded that it has a reasonable basis for providing the forward-looking statements (such as the Production targets and forecast financial information) included in this announcement. The detailed reasons for that conclusion are outlined throughout this announcement and all material risk factors, sensitivities and assumptions, including concerning the JORC modifying factors, upon which the Production targets and forecast financial information are based are disclosed in this announcement. This announcement has been prepared in accordance with the 2012 edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves" (**JORC Code**) and the ASX Listing Rules.*

The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information.

There is no certainty that the assumptions on which the Production targets and forecast financial information in this announcement are based will prove to be correct or that the Production targets or estimated outcomes indicated by the DFS or by the PFS (such as the financial forecasts) will be achieved. The Production targets and estimated outcomes indicated by the DFS and by the PFS (such as the financial forecasts) are also subject to various risk factors, such as those (non-exhaustively) outlined in the Disclaimer and Forward-Looking Statements section of this announcement (above) and elsewhere in this announcement (such as in Attachments 1 and 2). Given the uncertainties involved and detailed in this announcement, investors should not make any investment decision based solely on the results of the DFS or the results of the PFS.

ASX Listing Rules 5.16 and 5.17 information

Various aspects of the information regarding the Project presented in this announcement represent production targets and forecast financial information derived from production targets, as contemplated in ASX Listing Rules 5.16 and 5.17, respectively.

Wildcat satisfies the requirements of these Listing Rules in respect of the DFS as follows:

- *for the purposes of Listing Rules 5.16.3 and 5.16.4, Wildcat confirms that the total LOM production target pursuant to the DFS for the Project in this announcement is underpinned as to approximately 100% by Probable;*

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- *for the purposes of Listing Rule 5.16.2, Wildcat confirms that the Mineral Resource and Ore Reserve estimates have been prepared by a Competent Person in accordance with the requirements of the JORC Code (2012 edition);*
- *for the purposes of Listing Rules 5.16.1 and 5.17.1, all of the material assumptions on which the total LOM production target and forecast financial information pursuant to the DFS are based, are set out throughout this announcement; and*
- *for the purposes of Listing Rule 5.17.2, the forecast financial information contained in this announcement and the DFS is derived from the total LOM production target pursuant to the DFS also contained in this announcement.*

Wildcat satisfies the requirements of these Listing Rules in respect of the PFS as follows:

- *for the purposes of Listing Rules 5.16.3 and 5.16.4, Wildcat confirms that the total LOM production target pursuant to the PFS for the Project in this announcement is underpinned as to approximately 100% by Probable Ore Reserve;*
- *for the purposes of Listing Rule 5.16.2, Wildcat confirms that the Mineral Resource and Ore Reserve estimates have been prepared by a Competent Person in accordance with the requirements of the JORC Code (2012 edition);*
- *for the purposes of Listing Rules 5.16.1 and 5.17.1, all of the material assumptions on which the total LOM production target and forecast financial information pursuant to the PFS are based, are set out throughout this announcement; and*
- *for the purposes of Listing Rule 5.17.2, the forecast financial information contained in this announcement and the PFS is derived from the total LOM production target pursuant to the PFS also contained in this announcement.*

Wildcat satisfies the requirements of these Listing Rules in respect of the combined DFS and PFS as follows:

- *for the purposes of Listing Rules 5.16.3 and 5.16.4, Wildcat confirms that the total LOM production target pursuant to the aggregate of the DFS and PFS for the Project in this announcement is underpinned as to approximately 100% by Probable Ore Reserve;*
- *for the purposes of Listing Rule 5.16.2, Wildcat confirms that the [Mineral Resource and] Ore Reserve estimates have been prepared by a Competent Person in accordance with the requirements of the JORC Code (2012 edition);*
- *for the purposes of Listing Rules 5.16.1 and 5.17.1, all of the material assumptions on which the total LOM production targets and forecast financial information are based, are set out throughout this announcement; and*
- *for the purposes of Listing Rule 5.17.2, the forecast financial information contained in this announcement and the DFS and PFS is derived from the total LOM production targets also contained in this announcement.*

This announcement contains requisite information with respect to the modifying factors and outcomes. Except where otherwise specified all assumptions are based on Wildcat's internal expertise. No other provision of Listing Rules 5.16 or 5.17 is required to be satisfied in respect of the total LOM production targets and forecast financial information derived from the production targets in the DFS or in the PFS.

Competent Person's Statements

The Ore Reserve and Mineral Resource estimates (which underpin the production targets and the financial forecast information in this announcement) were prepared by Competent Persons in accordance with the requirements of the JORC Code (2012).

Ore Reserves

The information that relates to open pit Ore Reserves in this announcement is based on, and fairly represents, information compiled by Mr Jonathon Nortier (Technical Lead Open Pit Planning) of AMC Consultants Pty Ltd (AMC), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr Nortier has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Nortier is employed on a full-time basis by AMC. Mr Nortier consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information that relates to underground Ore Reserves in this announcement is based on, and fairly represents, information compiled by Ms Cailli Knievel (Technical Lead / Principal Consultant) of AMC Consultants Pty Ltd (AMC), a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM). Ms Knievel has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Knievel is employed on a full-time basis by AMC. Ms Knievel consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears.

Exploration Results

The information in this announcement that relates to Exploration Results for the Project is based on, and fairly represents, information compiled by Mr Torrin Rowe (Head of Geology and Exploration at Wildcat Resources Limited), a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Rowe is a fulltime employee and shareholder of Wildcat Resources Limited. Mr Rowe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Rowe consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to Mineral Resources is based on and fairly represents information compiled by Mr Lauritz Barnes (Consultant with Trepanier Pty Ltd) and Mr Torrin Rowe (Head of Geology and Exploration at Wildcat Resources Limited). Mr Barnes is a member of both the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy and is independent of Wildcat Resources Limited. Mr Rowe is a member of the Australian Institute of Geoscientists and is a fulltime employee and shareholder of Wildcat Resources Limited. Both Mr Barnes and Mr Rowe each have sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Specifically, Mr Rowe is the Competent Person for the database (including all drilling information) and the geological and mineralisation models. Mr Barnes is the Competent Person for the geological and mineralisation models, construction of the 3-D model plus the estimation. Mr Barnes and Mr Rowe consent to the inclusion in this announcement of the matters based on their information in the form and context in which they appear.

Metallurgy

The information in this release that relates to metallurgy and metallurgical test work has been reviewed by Mr Steven Hoban. Mr Hoban is not an employee of the Company but is employed by BHM Process Consultants Pty Ltd who provide services as an independent contract consultant. Mr Hoban is a member of the AuslMM with over 25 years' experience. He has sufficient experience with the style of processing, type of deposit under consideration, and the activities undertaken, to qualify as a Competent Person as

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defined in the JORC Code. Mr Hoban consents to the inclusion in this report of the contained technical information in the form and context as it appears.

Non-IFRS Financial Measures

*The Company uses certain financial measures to assess how the Project is projected to perform. These financial measures, such as net present value (**NPV**) and internal rate of return (**IRR**) (collectively referred to as **Non-IFRS Financial Measures**) are not recognised under International Financial Reporting Standards (**IFRS**).*

The Company considers the Non-IFRS Financial Measures provide useful information about the estimated financial forecasts derived from the DFS and the PFS, however, they should not be considered in isolation or as a substitute for measures of performance or cash flow prepared in accordance with IFRS.

Since the financial forecasts and economic discussion in this announcement are not based on IFRS, they do not have standardised definitions and the way these measures have been derived may not be comparable to similarly titled measures used by other companies. Investors should therefore not place undue reliance on these Non-IFRS Financial Measures.

No New Information or Data: This announcement contains references to exploration results, metallurgical results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements by the relevant Companies. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, all material assumptions and technical parameters underpinning the estimates contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Wildcat.

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Criteria	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and' the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Reverse circulation by TopDrill Drilling. Diamond drilling was completed by Topdrill drilling and Wallis Drilling. • All RC drilling samples were collected as 1m composites, targeted 3-5kg sub-sample was collected for every 1m interval using a static cone splitter with the sub-sample placed into calico sample bags and the bulk reject placed in rows on the ground. • Diamond core samples were collected in plastic core trays, sequence checked, metre marked and oriented using the base of core orientation line. It was then cut longitudinally down the core axis (parallel to the orientation line where possible) and half the core sampled into calico bags using a minimum interval of 30cm and a maximum interval of 1m. • Pegmatite intervals were assessed visually for LCT mineralisation by the rig geologist assisted by tools such as ultraviolet light and LIBS analyser. • All samples with pegmatite and adjacent wall rock samples were sent to ALS laboratories in Perth for chemical analysis. • The entire 3kg sub-sample was pulverised in a chrome steel bowl which was split and an aliquot obtained for a 50gm charge assay. • LCT mineralisation was assessed using the MS91-PKG package which uses sodium peroxide fusion followed by dissolution and analysis with ICP-AES and ICP-MS. • Additional multielement analyses (48-element suite) using 4-Acid digest ICP-MS were requested at the rig geologist's discretion but have not yet been evaluated and are not reported in this announcement. • Selected core was cut onsite and submitted to laboratories in Perth, where it was crushed, sampled and assayed. • Select intervals of cut ¼ core samples were crushed and riffle split to 2 to 2.5kg for pulverizing to 80% passing 75 microns. Prepared samples were fused with sodium peroxide and digesting in dilute hydrochloric acid. The resultant solution is analysed by ICP by ALS in Perth. • The assay technique is considered to be robust as the method used offers total dissolution of the sample and is useful for mineral matrices that may resist acid digestions.

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Criteria	Criteria	Commentary
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Reverse circulation and diamond drilling with orientation surveys taken every 30m to 60m and an end of hole orientation using a Axis gyro tool. A continuous survey in and out of hole is completed at drillhole completion.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sample recovery (poor/good) and moisture content (dry/wet) was recorded by the rig geologist in metre intervals. • The static cone splitter was regularly checked by the rig geologist as part of QA/QC procedures. • Sub-sample weights were measured and recorded by the laboratory. • No analysis of sample recovery versus grade has been made at this time. • Diamond drilling is orientated, meter marked, RQD and density data is taken and samples are recorded based on geological parameters.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All RC samples were qualitatively logged by the rig geologist. • The rock types were recorded as pegmatite, basalt, and dolerite/gabbro. • Pegmatite intervals were assessed visually for lithium mineralisation by the rig geologist assisted by tools such as ultraviolet light and LIBS analyser. • All chip trays were photographed in natural light and ultraviolet light and compiled using Sequent Ltd's Imago solution. • All diamond core was qualitatively logged by a site geologist and the core trays photographed
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 3kg to 5kg sub-samples of RC chips were collected from the rig-mounted static cone splitter into uniquely numbered calico bags for each 1m interval. • Diamond core is drilled with HQ or NQ diameter and is cut longitudinally down the core axis (along the orientation line where possible) with an Almonte core saw and half core samples between 30cm and 1m in length are sampled and collected in numbered calico bags. Duplicates, blanks and standards inserted at the same rate as for the RC samples. • Sample sizes are appropriate to the crystal size of the material being sampled. • Sub-sample preparation was by ALS laboratories using industry standard and appropriate preparation techniques for the assay methods in use. • Internal laboratory standards were used, and certified OREAS standards and certified blank material were inserted into the sample stream at regular intervals by the rig geologist. • Duplicates were obtained from using a duplicate outlet direct from the cyclone in the RC and a lab split in the DD at the site geologist's discretion in zones containing visual indications of mineralised pegmatite.

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Criteria	Criteria	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• The RC and diamond core cuttings were analysed with MS91-PKG at ALS using sodium peroxide fusion ICP-AES for a LCT suite, fire assay for gold, and 4-acid digest ICP-AES and ICP-MS for multi-element analysis. • Appropriate OREAS standards were inserted at regular intervals. • Blanks were inserted at regular intervals during sampling. • Certified reference material standards of varying lithium grades have been used at a rate not less than 1 per 25 samples. • Li_2O standards used are: OREAS750 STD, OREAS999 STD, AMIS0355 STD, TAN1 STD, GTA-15 STD, OREAS 751 STD, OREAS 752 STD, OREAS 753 STD, OREAS 999 STD.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No independent verification of significant intersections has been made. Significant intersections were produced by an automated export from the database managers and checked by the Exploration Manager and the Senior Geologist. • A series of twinned holes were drilled and variance was deemed acceptable for the deposit style. • Industry standard procedures guiding data collection, collation, verification, and storage were followed. • No adjustment has been made to assay data as reported by the laboratory other than calculation of Li_2O% from Li ppm using a 2.153 conversion factor.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Location of drill holes were recorded by tablet GPS. Locational accuracy is +-1m in the XY and +-5m in the Z orientation. • Survey priority is then replaced with DGPS on a campaign basis. • All current data is in MGA2020 (Zone 50). • Topological control is via GPS and DEM calculated from a drone photographic survey. The DEM is accurate to sub 1m. • Collar survey data (DGPS) is accurate to sub cm.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill holes are spaced at 40m to 160m intervals with varying levels of infill. • There is abundant pegmatite outcrop and the drilling is spaced to determine continuity along strike and down dip. Infill drilling will also aim to close-off mineralisation along strike. At this stage there is insufficient data at a sufficient spacing to determine a Mineral Resource estimate. • No sample compositing has been applied.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• No fabric orientation data has been obtained from the RC holes, although some holes have been logged with DH optical televiewer (OTV) and some structural data may be determined from this. Where OTV has been used on holes drilling from the northeast into Leia, the pegmatite has been intercepted at a perpendicular

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Criteria	Criteria	Commentary
geological structure	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	orientation to the hole axis, making the intercepts close to true width. These are also estimated against the geological model. • All diamond holes are oriented with a base of hole orientation line and any relevant structures and fabrics are recorded qualitatively by the site geologist and recorded in the database. All diamond holes have intercepted the pegmatite at close to perpendicular to the core axis, making the intervals close to true width. • True width has been estimated from a 3D geological model built using Leapfrog software and holes are designed to intercept at true width. • True width has not been estimated for holes which have potentially drilled down-dip of pegmatite bodies as the geometry of the pegmatite intersections cannot currently be determined. These holes include TARC028, TARC085, and TARC088 in previous announcements. • True width has not been estimated for pegmatites of unknown geometry (early discoveries) and instead downhole widths are provided.
Sample security	• The measures taken to ensure sample security.	• All samples were packaged into bulka bags and strapped securely to pallets on site and delivered by TopDrill or staff members to freight depots in Port Hedland. The samples were transported from Port Hedland to Perth ALS laboratories via Toll or Centurian freight contractors.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Independent Resource Geologist completed a review as part of the MRE (Section 3). • Independent Technical Review of the geology and Mineral Resource by SRK Consulting Australasia.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Wildcat Resources Limited owns 100% of the Tabba Tabba Project Mining Leases (M45/354; M45/375; M45/376 and M45/377) • Royalties and material issues are set out in an agreement between Wildcat and GAM for Wildcat to acquire the Tabba Tabba Project as announced on 17 May 2023: https://www.investi.com.au/api/announcements/wc8/4788276b-630.pdf • No known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Goldrim Mining Ltd and Pancontinental Mining Ltd ("PanCon") completed 24 OHP, 59 RC and 3 DD holes between 1984 and 1991. • GAM drilling of 29 RC holes in 2013. • Pilbara Minerals Ltd (PLS) completed 5 diamond holes in November 2013.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Tabba Tabba pegmatites are hosted in the Tabba Tabba Greenstone Belt, with the pegmatite preferentially hosted by a dolerite sill thought to be contemporaneous with the Millindinna Intrusive. The dolerite intrudes meta sediments of the Mallina Formation which have been metamorphosed into cordierite-biotite schists. The sill is north-northeast striking, coincident with the strike of the Tabba Tabba Greenstone Belt and the related Tabba Tabba Shear Zone. At Tabba Tabba, the dolerite sill has been intruded by a swarm of north-trending, east-dipping pegmatite dykes, becoming more north-westerly in their strike in the northern extents of the Project. • The largest pegmatite at Tabba Tabba is Leia, which has a known strike of greater than 2.5km. Leia outcrops from surface and plunges at roughly 20° to the north, with the central zone containing mineralised pegmatite at widths greater than 100m true thickness. Most of the mineralization occurs in a zone approximately 1.5km in length and in section view, the pegmatite appears to have a sigmoidal geometry. The second largest pegmatite is the Luke Pegmatite, with mineralised stacked pegmatites up to 50m thick inside a zone of up to ~100m cumulative thickness of pegmatite. The Leia and Luke pegmatites are comprised of quartz, albite, muscovite and garnet, and are variably mineralised along their strike and dip geometries. Metallurgy has confirmed the mineralised zones are dominated by the lithium-bearing mineral spodumene. • The Tabba Tabba Tantalum Deposit is hosted by a different phase of pegmatite, with tantalite dominating the ore mineralogy. Hutt and Han pegmatites are dominated by petalite, whilst Chewy is mineralised with both Petalite and Spodumene variably along its length.

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Criteria	JORC Code explanation	Commentary
		• Drilling has shown that the pegmatites typically occur as dykes dipping sigmoidal to the east at 0-60° and strike parallel to sub-parallel to the dominant NNW trending fabric within the greenstones. Pegmatites of the Leia, Luke and Chewy domains appear to form in thickly stacked sigmoidal vein arrays, whilst the Hutt and Han pegmatites appear to form in more thinly stacked sheeted arrays. • The Tabba Tabba tantalum Pegmatite has a symmetrically disposed outer cleavlandite zone, mica zone and a megacrystic K feldspar zone with a centrally disposed quartz zone associated with an albitic replacement unit. The zones generally dip in sympathy with pegmatite margins. The main Tabba Tabba Pegmatite presents as a thick (frequently greater than 20m) funnel-shaped dyke which strikes northwest and dips 30°-40° northeast. The geometry is possibly due to erosion of the top portion of the pegmatite. It can be followed in outcrop along strike for at least 400m and historical drilling has intercepted it up to 80m down dip. The pegmatite is thickest at surface, thinning and bifurcating at depth, and is mineralogically zoned. Three distinct quartz cores have been recognised, and tantalum mineralization is mainly restricted to the albite replacement and lithium alteration zones and is composed of tantalite, wodginite and (in the lithium alteration zone) microlite. Three distinct mineralized zones occur as sheets which average 2m to 3m in thickness, but may be up to 6m thick, which strike and dip in sympathy with the pegmatite margins.
Drill hole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No information is provided, as no exploration results are presented.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such	• No top cut off has been used. All samples represent 1m composites obtained from the RC drill rig, so no weighted averaging technique has been used to report significant intervals for RC holes. Aggregated pegmatite intercepts calculated at a 0.1% Li_2O cutoff grade with a maximum of 10m consecutive internal dilution and reporting overall intercepts with an average grade >0.5%. All smaller significant intercepts and the high-grade intervals included within broader aggregated intercepts have been separately reported and calculated using the most practicle

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Criteria	JORC Code explanation	Commentary
	aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	of a geologically interpreted subdomain or a 0.3% Li_2O cut off and a maximum of 3m of internal dilution. All pegmatite intercepts listed in Appendix 1, Table 3 are calculated Lith1 or Lith2 recorded as pegmatite as a composite allowing for dilution of "other rock" where geologically acceptable. But note the following point: • Minor discrepancies between pegmatite thickness and mineralised intercepts may arise due to subjective interpretation of mixed intervals of pegmatite and host rock, i.e. in RC drilling where rock 1 is logged as mafic and estimated to constitute 60% of the logged interval and rock 2 is logged as pegmatite and constitute 40%. This may mean that the true boundary of the pegmatite may be wider than logged as rock type 1. • All aggregated intercepts have included separately reported significant intercepts. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Most pegmatite intervals intercepted have returned assay results >0.3% Li_2O, some are mineralised in totality, others are partially mineralised with localised zones of lithium mineralisation below 0.3%Li_2O. This is expected in fractionated, zoned pegmatite systems. Some zones have mineralisation that averages below 0.1% Li_2O which typically coincides with higher percentages of aplite. • All holes in this announcement have intercepted the pegmatites at a favourable angle.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See this announcement and referenced announcements for appropriate maps and sections.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Assays are reported using a 0.1% Li_2O cut-off grade with maximum 10m of internal dilution for aggregated intercepts. Internal high-grade zones are based on a mixture of geologically interpreted domains or a 0.3% Li_2O cut-off and maximum 3m of dilution where practicable. Widths are rounded to one decimal and grades to two decimals. Only aggregated intercepts above 0.5% Li_2O are reported. Data is released in total where practicable or in subsets where relevant to individual prospects.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report. • Additional supporting information is provided in **Attachment 1** to this announcement.

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Criteria	JORC Code explanation	Commentary
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• An ongoing campaign of drilling will aim to refine grade control and potential sub-domaining of the larger pegmatite bodies. This work includes testing extensions, new targets at depth and infill drilling on existing pegmatites.

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Section 3 Estimation and Reporting of Mineral Resources

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Database integrity	· Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. · Data validation procedures used.	· The original database was compiled by GAM and supplied as a Microsoft Access database · In 2023 the GAM database was validated and imported into an MX Deposit™ (Seequent) database. · This was then subsequently upgraded to a relational SQL database. · Data capture utilises OCRIS Mobile software which precludes the loading of invalid data and is then compiled into a relational SQL database that enforces data integrity and further ensures that the data meets the required validation protocols. Assay certificates are loaded directly from the laboratory supplied files into an SQL database, with routine quality control monitoring and laboratory follow up when required, to ensure the performance of the assay data.
Site visits	· Comment on any site visits undertaken by the Competent Person and the outcome of those visits. · If no site visits have been undertaken indicate why this is the case.	· Torrin Rowe (Previous Exploration Manager and Current Geology Manager and a Competent Person) has been actively involved in ongoing exploration programs since the Company commenced exploration at Tabba Tabba and continues to undertake regular site visits. · Lauritz Barnes (Competent Person and Resource Geologist) completed a 2 day site visit in mid-April, 2024 and a 2 day site visit in mid-Sept, 2026. · Site visits are completed to check procedures and processes, verify work completed and to make ongoing improvements to workflows.
Geological interpretation	· Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. · Nature of the data used and of any assumptions made. · The effect, if any, of alternative interpretations on Mineral Resource estimation. · The use of geology in guiding and controlling Mineral Resource estimation. · The factors affecting continuity both of grade and geology.	· The confidence in the geological interpretation is considered very robust. Drill spacing is typically closely spaced (mostly a 50-60m grid) and all pegmatites on the Tabba Tabba property are typically uniform in their orientation. Lithium (occurring predominantly as spodumene) and tantalum (occurring predominantly as tantalite and columbite) is hosted within pegmatite dykes intruding the dolerite sill central to the project area and comprises a series of extremely fractionated intrusions with thicknesses of over 100m estimated true width. These intrusions are largely constrained to the central mafic host rock and dip from 0-60° towards the east. Leia is the thickest pegmatite and appears to be semi-sigmoidal in shape whilst Luke, Chewy, The Hutt and Han are typically more planar in geometry. It is anticipated this is due to varying differential stress relative to the thickness in the mafic sill at the time of emplacement and minor geochemical changes in the mafic sill compositon. · The geological interpretation is supported by geological mapping, drone photography, geophysical surveys (gravity and magnetics), drill hole logging, structural measurements, assays, mineralogical studies and metallurgical analysis. · No alternative interpretations have been considered at this stage. · Geological wireframes and meshes have been constructed in Leapfrog™

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Criteria	JORC Code explanation	Commentary
		Geo software and correspond to known geometries in mapped and logged pegmatite occurrences. · The key factor affecting continuity is the presence of pegmatite and spodumene inside the pegmatite.
Dimensions	· The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	· The modelled mineralisation is hosted in an area striking for 3,500ms (south to north from Luke to The Hutt) and down to a depth of approximately 500m vertical beneath surface in multiple domains.
Estimation and modelling techniques	· The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. · The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. · The assumptions made regarding recovery of by-products. · Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). · In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. · Any assumptions behind modelling of selective mining units. · Any assumptions about correlation between variables. · Description of how the geological interpretation was used to control the resource estimates. · Discussion of basis for using or not using grade cutting or capping. · The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	· Grade estimation using Ordinary Kriging (OK) was completed using Geovia Surpac™ software for Li_2O, Ta_2O_5 and adjusted Fe_2O_3. · Drill spacing typically ranges from 50m to 60m with some zones to 100-150m. · Drill hole samples were flagged with modelled domain codes. Sample data was composited for Li_2O, Ta and Fe_2O_3 to 1m using a best fit method. Since all holes were typically sampled on 1m intervals, there were only a limited number of residuals in the diamond core holes that were sampled to geological contacts. · Influences of extreme sample distribution outliers were reduced by top-cutting on a domain basis. Top-cuts were decided by using a combination of methods including grade histograms, log probability plots and statistical tools. Based on this statistical analysis of the data population, top-cuts were applied for Li_2O to three very minor domains (Chewy05 at 0.8% Li_2O, Chewy07 at 0.7% Li_2O and Chewy08 at 0.5% Li_2O) and for Ta to the main Tabba Tabba tantalum pegmatite (6,500 ppm Ta) plus three others (Chewy08 at 1800ppm Ta, Luke 01 at 1000ppm Ta and Luke05 at 500ppm Ta). · Directional variograms were modelled by domain using traditional variograms. Nugget values are moderate to low (between 15% and 30%) and structure ranges up to 400m. Domains with more limited samples used variography of geologically similar, adjacent domains. · Block model was constructed with parent blocks of 10m (E) by 10m (N) by 5m (RL) and sub-blocked to 2.5m (E) by 2.5m (N) by 1.25m (RL). All estimation was completed to the parent cell size. Discretisation was set to 5 by 5 by 2 for all domains. · Several estimation passes were used. The first pass had a limit of 30m, the second pass 75m, the third pass 150m plus other passes searching larger distances to fill the blocks within the wire framed zones. Each pass used a maximum of 12 samples, a minimum of 6 samples and typically a maximum per hole of 4 samples (except pass 1 with 6 samples). Pass 1 also helps honour localised zoning within the pegmatites, with ongoing mineralogy studies to help refine any potential future subdomaining requirements. The exceptions to this were domains with less than 6 samples, which then had the domain averages applied. · As a potential deleterious element, Fe_2O_3 has been estimated for this resource, specifically as adjusted Fe_2O_3. Identification of contamination

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Criteria	JORC Code explanation	Commentary
		during both the sample collection (steel from drill bit and rod wear) and assay phases (wear in the lab's steel pulverisation containers) has resulted in a detailed statistical analysis and co-located data comparison between diamond core and RC twin hole assays. Factors have been applied to the raw Fe_2O_3 assays in two steps. Step one is to subtract 0.385% from all Fe_2O_3 assays, both historic and recent Company drilling samples, to account for lab pulverising contamination (for both RC and core samples). Step two is to subtract a regressed factor by depth from all RC samples. No second factor has been applied to the diamond core Fe_2O_3 assays. · The search ellipses utilised follow the trend of each dyke and were generated using Leapfrog™ Edge's Variable Orientation tool. · Search ellipse sizes were based primarily on a combination of the variography and the trends of the wire framed mineralized zones. · Hard boundaries were applied between all estimation domains. · Validation of the block model included a volumetric comparison of the resource wireframes to the block model volumes. Validation of the grade estimate included comparison of block model grades to the declustered input composite grades plus swath plot comparison by easting, northing and elevation. Visual comparisons of input composite grades vs. block model grades were also completed.
Moisture	· Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	· Tonnes have been estimated on a dry basis
Cut-off parameters	· The basis of the adopted cut-off grade(s) or quality parameters applied.	· Pegmatite boundaries typically coincide with anomalous Li_2O and Ta_2O_5 which allows for geological continuity of the mineralised zones. Where the pegmatite is unmineralized, a significant increase in the Fe_2O_3 dictates the boundary between iron poor pegmatites (host rock) and the iron rich mafic-intermediate country rock. The pegmatite vein and other geological meshes were built in Leapfrog™ Geo software and exported for use as domain boundaries in the block model. · The lithium Mineral Resource Estimate utilises a cutoff grade of 0.45% Li_2O and a grade-tonnage curve is supplied at alternative cutoff grades. · The tantalum Mineral Resource Estimate utilises a cutoff grade of 200ppm Ta_2O_5 and a grade-tonnage curve is supplied at alternative cutoff grades.
Mining factors or assumptions	· Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	**Tabba Tabba Lithium Resource**: · Mining – preliminary Whittle shells were prepared based on the metallurgical recoveries plus a range of price assumptions and inputs benchmarked against nearby established lithium mining operations. The conceptual pit shells contained the vast majority of the reported Mineral Resources at the lower prices and at the high-end contained all the Mineral Resources.

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Criteria	JORC Code explanation	Commentary
		· Timing – given the matters discussed in the above sections, the Tabba Tabba deposit has a reasonable prospect of being extracted commencing within 10 years. **Tabba Tabba Tantalum Resource:** · Mining – the Tabba Tabba Tantalum Resource has previously been mined via an open pit using industry standard drill, blast, load and haul mining techniques. Notwithstanding this, it is expected that parts or all of the tantalum resource would be mined as part of the open pit created for the extraction of the lithium resources, with the tantalum mineralisation to report to a separate stockpile for processing through a dedicated tantalum circuit. · Timing – given that the tantalum resources has been previously mined and that significant lithium resources have been identified in close proximity, it is reasonable to expect that extraction of tantalum resources could be commenced within 10 years.
Metallurgical factors or assumptions	· The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	**Tabba Tabba Lithium Resource:** · Four (4) master composites were generated from 3,850kg of mostly ¾ HQ2 core. These composites were formed to represent periods across the mine plan, namely Yrs 1-2 (Leia Stage 1), Yrs 2-5 (Leia Stage 2), post-Year 5 (Leia Stage 3) and a combination of available material representing both near surface and underground components for Luke. · Post-sighter and parametric testwork, the remainder of the composites (52kg-522kg) underwent bulk testwork through grind, magnetic separation, cyclone and 3-stage flotation. · Eight (8) variability composites were formed to investigate impacts of geological and geometallurgical variance across the deposit. This included dilution with andesite, gabbro and barren pegmatite as well as near cut-off grade and commissioning variability. · Sighter regrind-scavenger testwork was conducted on several samples to confirm parameters and Li_2O grade and recovery on varying feed types. · Metallurgy – metallurgical testwork results were released to the ASX on 18 May 2026 and showed that mineralised material from Yrs 1-2 (Leia Stage 1) generated a 5.65% Li_2O spodumene concentrate product, with low iron contamination <0.7% Fe_2O_3, at recoveries of up to 77.68% (0.94 % Li_2O in feed). The recovery for the expected run of mine feed grading 0.98 % Li_2O is anticipated to be 75.71%.

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Criteria	JORC Code explanation	Commentary
		· Processing – based on the metallurgical testwork completed, processing of the resource could be completed via a whole of ore crush, grind, deslime and magnetic separation followed by a three-stage flotation and concentrate dewatering process plant. Similar process plants are currently in operation or being commissioned in Western Australia. A regrind and scavenger flotation circuit has been included in the design for processing off-spec re-cleaner concentrate material. **Tabba Tabba Tantalum Resource:** · Metallurgy – sighter testwork, completed using standard industry gravity techniques (wet shaking table and Heavy Liquid Separation), demonstrated that recoveries of ~62% Ta_2O_5 should be achievable from a heavy mineral concentration plant, producing an intermediate tantalum concentrate grading 6.82% Ta_2O_5 contained. · Processing – preliminary process design aims to treat 230kt per annum of ore at grades ranging from 457-620ppm Ta_2O_5 with the generated intermediate concentrate to be further refined by a third party.
Environmental factors or assumptions	· Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	· Tenure – The resources are located within granted Mining Leases, where mining has previously been undertaken. The tenements are held in good standing and subject to relevant approvals being acquired, it is reasonable to expect that mining and mineral processing could be permitted. · Approvals – The Tabba Tabba Project is located in the west Pilbara region of Western Australia, which is a well-established mining district, with a number of mine's located in close proximity that have either been approved or are going through an approvals process. Australia and Western Australia have a mature and robust approvals process for resource projects, and it is reasonable to consider that the Tabba Tabba Project, subject to assessment, would receive approval to extract the identified resources. · Referral of the Project under Part IV of the *Environmental Protection Act 1986* (WA) was completed in June 2026 due to potential impacts to the following environmental factors: flora and vegetation, subterranean fauna, terrestrial environmental quality, terrestrial fauna, inland waters, greenhouse gas emissions, and social surroundings. The Project is currently under assessment by Assessment on Referral Information with a 4-week Public Review. · Referral under the *Environment Protection and Biodiversity Conservation Act 1999* (Commonwealth) was completed in June 2026 due to potential impacts to Matters of National Environmental Significance (MNES). The Project was determined to be a Controlled Action and is currently under assessment by

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Criteria	JORC Code explanation	Commentary
		Preliminary Documentation for the following MNES species: Northern Quoll, Ghost Bat, Pilbara Olive Python, Grey Falcon and Greater Bilby. · Additionally, the following approvals are required: o Mining Development and Closure Proposal – under the *Mining Act 1978* (WA), triggered by mining operations on Mining Act tenure. o Works Approval and Licence– under Part V of the EP Act due to prescribed premises activities required as part of operations. o Groundwater Abstraction Licence under the Rights in Water and Irrigation Act 1914 (RIWI Act). · Environment - Flora, vertebrate fauna, short range endemics, subterranean fauna, groundwater, surface water and material characterisation studies have been undertaken comprising desktop and site field studies. These studies are ongoing with a view to final approval under guidance of qualified consultants. Appropriate time is allowed for completion of these studies.
Bulk density	· Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. · The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. · Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	· The Company conducted hydrostatic weighing tests on uncoated NQ and HQ core samples to determine bulk density factors. A total of 6,028 core samples were tested(excluding repeats). Measurements included both pegmatite mineralisation and waste rock. Of these, 1,259 (excluding duplicate measurements) fall within the modelled mineralised pegmatite domains. 10 had no corresponding assays and another 30 had Fe2o3 (adj2) >= 3.5%. · Regressions have been used to determine bulk density. In mineralised material, density assignment is based on the Li_2O content, in waste, bulk density is assigned based on Fe_2O_3 content. Formulae as follows: · Bulk density regression in mineralised material (based on 1,219 pegmatite mineralisation measurements): · BD = (0.0582 x Li_2O %) + 2.62 · Bulk density in the waste (predominantly mafic to ultramafic rock types) is assigned using an average of 2.95 t/m3. · Additional measurements will continue to be collected with any future drilling.
Classification	· The basis for the classification of the Mineral Resources into varying confidence categories. · Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). · Whether the result appropriately reflects the Competent Person's view of the deposit	· The Mineral Resource has been classified on the basis of confidence in the geological model, continuity of mineralized zones, drilling density, confidence in the underlying database and the available bulk density information. · Indicated Mineral Resources are defined nominally on 50m to 60m E x 50m to 60m N spaced drilling and Inferred Mineral Resources nominally up to 100m to 150m E x 100m to 150m N with consideration always given for the confidence of the continuity of geology and mineralisation.

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		· Consideration to the Reasonable Prospects for (Eventual) Economic Extraction (RPEEE) as described by the JORC Code (2012) include the following: · Tenure – The Mineral Resource is located within granted mining leases (M45/377, M45/354, M45/376 and M45/375), where mining has previously been undertaken. The tenements are held in good standing and subject to relevant approvals being acquired, it is reasonable to expect that mining and mineral processing could be permitted. · Approvals – The Tabba Tabba Project is located in the west Pilbara region of Western Australia, which is a well-established mining district, with a number of mine's located in close proximity that have either been approved or are going through an approvals process. Australia and Western Australia have a mature and robust approvals process for resource projects and it is reasonable to consider that the Tabba Tabba Lithium Project, subject to assessment, would receive approval to extract the identified resource's. · Environment – Base line surveys and assessments are well advanced for key environmental matters. To date, there are no environmental matters that have been identified as part of these surveys and assessments that would reasonably prevent the identified resources from being extracted. · Mining –Mining studies have advanced from conceptual Whittle pit optimisation to a PFS-level mine plan incorporating both open pit and underground mining methods. Given the matters discussed in the above sections, the Tabba Tabba Lithium deposit has a reasonable prospect of being extracted commencing within 10 years. · Metallurgy – DFS level testwork is in progress with results to date clearly indicating the potential to economically extract Li +/- Ta. · Processing – Based on the metallurgical testwork that has been completed, processing of the resource could be completed via a whole of ore crush, grind, deslime and magnetic separation, followed by a three-stage flotation and concentrate dewatering process plant. Similar process plants are currently in operation or being commissioned in Western Australia. · The cut-off grade (COG) for the lithium Mineral Resource Estimate adopted is 0.45% Li_2O. It has been determined based on mining being conducted on other asset at mine grades ~1% Li_2O. A grade tonnage curve is included above in the Mineral Resource section of this report. · The cut-off grade (COG) adopted for the Tantalum Mineral Resource Estimate is 200ppm Ta_2O_5. It has been determined based on very low mining costs (sit's above the lithium deposit) and simple gravity spiral processing costs. A grade tonnage curve is included in the Mineral Resource section of

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Criteria	JORC Code explanation	Commentary
		this report. · The Tabba Tabba Mineral Resource in part has been classified as Indicated and Inferred according to JORC 2012.
Audits or reviews	· The results of any audits or reviews of Mineral Resource estimates.	· The Mineral Resource has been reviewed internally by the Company and as part of the normal validation processes by Lauritz Barnes (Independent Competent Person). · An Independent Technical Review (ITR) process was also undertaken by SRK Consulting Australasia.
Discussion of relative accuracy/ confidence	· Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. · The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. · These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	· The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the JORC Code (2012 Edition). · The statement relates to the global estimates of tonnes and grade.

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Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	· Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve. · Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.	· The Mineral Resource estimate (MRE) was prepared by a consultant engaged by the Company, based on significant recent drilling. Drill spacing is typically closely spaced (mostly on a 50-60m grid) and the pegmatites on the Tabba Tabba property are generally uniform in orientation. A total of 445 RC, DDH and RCDD (RC pre-collars with diamond drill tails) holes define the mineralisation, comprising over 123,072m drilling and 42,905 assays. Mineralisation occurs as spodumene and petalite in pegmatites and is estimated within wireframes. Grade estimation using ordinary kriging (OK) was completed for Li_2O, Ta_2O_5 and Fe_2O_3. The lithium MRE utilises a cut-off grade of 0.45% Li_2O, with the tantalum MRE using a cut-off grade of 200ppm Ta_2O_5. · The lithium MRE of 73.5Mt grading 1.00% Li_2O and the tantalum MRE of 1.2Mt grading 482ppm Ta_2O_5 are reported inclusive of Ore Reserves. · The MRE has been evaluated at a range of cut-off grades; however, 0.3% is used for the open pit Ore Reserve (ORE) and 0.6% for the underground ORE.
Site visits	· Comment on any site visits undertaken by the Competent Person and the outcome of those visits. · If no site visits have been undertaken indicate why this is the case.	· The Competent Person open pit Ore Reserve Jonathon Nortier completed a site visit in July 2026 to gain familiarisation with the site topography; proposed pit, waste dump limits and infrastructure locations; inspect typical diamond drill core. The Competent Persons observations were consistent with the Modifying Factors used to convert Mineral Resources to Ore Reserves. · The Competent Person underground Ore Reserve Cailli Knievel completed a site visit in June 2025.
Study status	· The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves. · The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.	· This JORC Table 1 is associated with a Definitive Feasibility Study (DFS) on the spodumene resources and a Preliminary Feasibility Study (PFS) completed on the petalite and tantalum resources. · Both the DFS and the 2026 PFS identify technically and economically feasible mining strategies for the Project. Material modifying factors were applied to the MRE to enable the conversion to and reporting of Ore Reserves. The Competent Persons consider these studies demonstrate that the mine plans are technically achievable and economically viable under the stated assumptions. · The Modifying Factors were developed from the following studies:

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Criteria	JORC Code explanation	Commentary
		○ Mine design, geotechnical assessment and Ore Reserve estimation: AMC. ○ Process plant engineering and cost estimates: DRA Global (spodumene and petalite) and ProjX (tantalum). ○ Metallurgical testwork: BHM Process Consultants and Nagrom. ○ Tailings storage facility: CMW Geosciences. Bulk earthworks and civil design: Australian Mining Advisors. Non-process infrastructure: DBM Vircon. ○ Environmental studies and approvals advice: SLR Consulting. ○ Independent market assessment: Fastmarkets. ○ Financial modelling: Infinity Corporate Finance.
Cut-off parameters	· The basis of the cut-off grade(s) or quality parameters applied.	**Open pit** · For the open pit a cut-off grade was determined based on breakeven analysis and set at 0.3%Li2O. This is consistent with the economic parameters used and a lithium concentrate price of US$1,375/t, for a spodumene concentrate (SC) of 5.5% (US$1,500/t for a SC of 6.0%). **Underground** · For the underground, the breakeven cut-off grade was determined as 0.6% Li2O for the stopes and 0.3% Li2O for the development. This is consistent with the economic parameters used and a lithium concentrate price of US$1,375/t, for a SC of 5.5% (US$1,500 for a SC of 6.0%). Strategic cut-off grade analysis that considered the combined open pit and underground operations confirmed the application of a 0.6% Li2O cut-off for the underground. **Petalite and tantalum (2026 PFS)** · The 2026 PFS open pit Ore Reserve uses a 0.3% Li2O cut-off for petalite material and a 200ppm Ta2O5 cut-off for tantalum material. The pit optimisation uses a petalite concentrate price of A$1,650/t and a recovery of 50.4%.
Mining factors or assumptions	· The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design). · The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.	**Open pit** · The selected mining method is conventional drill blast and load haul using large mining equipment. The likely equipment as sourced from contractor quotes is 180t trucks and 200t to 360t excavators. It is assumed that all fresh rock material requires blasting. Mining is scheduled on 10m high benches. The depth of weathering is very shallow and the orebody outcrops. · The Leia, Han and Hutt pit designs are based on conventional Lerchs-Grossmann pit optimization in whittle on a 10 x 10 x 10m reblocked diluted

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Criteria	JORC Code explanation	Commentary
	· The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling. · The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate). · The mining dilution factors used. · The mining recovery factors used. · Any minimum mining widths used. · The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion. · The infrastructure requirements of the selected mining methods.	model, with the selected pit at a revenue factor of 0.72, with Leia developed in five stages and the Han and Hutt satellite pits considered as additional stages to Leia. · A geotechnical study was undertaken based on dedicated geotechnical drill holes drilled and logged under AMC supervision. Geotechnical testing was completed on rock samples. Based on the data generated, kinematic, wedge and limited equilibrium analysis was completed. This analysis enabled the design of batters and overall slopes. The design recommendations are presented below. · Geotechnical slope recommendations

Weathering Domain	Bench Height (m)	Batter Angle (°)	Berm Width (m)	Maximum Inter Ramp Slope Height (m)	Geotechnical Safety Berm Width (m)
Oxide	10	60	6.5	150	20
Fresh	20	80	8.5	150	20
20 m geotechnical safety berms are required where inter-ramp slopes exceed the maximum IRSH.					

· Mining dilution and mining recovery were determined by regularization of the MRE block model. The overall dilution using this method with a selective mining block of 5x10x5m selected is circa 3% (2.6% dilution and 1.9% ore loss at a 0.3% Li_2O cut-off, measured in the PFS ultimate pit). This is due to the bulky nature of the mineralized shapes and the fact the MRE model is based on relatively large ore blocks.

· A minimum mining width of 30m at the base of each stage and 60m on benches was applied.Inferred mineralization was not used to develop pit optimization and not reported to the production schedule. There is very little inferred mineralization in the pit due to extensive drilling undertaken to define the MRE.

· Open pit mining is assumed to be completed by mining contractor. Contractor quotes were received to support the DFS. Suitable site facilities for workshops, stores, offices, accommodation and lay- down areas are designed and costed as part of the DFS, with consideration for any future expansion needs to accommodate the PFS. Waste rock dumps (WRD) were designed and volumes checked to align with the pit waste inventory allowing for 30% swell in volume. Waste dumps are located based on tenements, optimized haulage,

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Criteria	JORC Code explanation	Commentary
		environmental and hydrological knowledge developed for the DFS, with adequate allowance to accommodate the additional waste material from the PFS. · The management of topsoil is planned to recover 0.33m depth over the disturbed areas and to store that for use in final WRD and other structures for rehabilitation. Soil studies have been completed for the project area. **Underground** · The selected underground mining method is overhand longhole stoping (LHS) in either a transverse or longitudinal direction, as supported by the geometry and rock mass conditions. Given the shallow dipping nature of the orebody, a level spacing of 20 m was chosen, with 20 m stope widths. · A stope stability assessment determined the hydraulic radius for the stope backs (crown) to vary from 11.8m to 18.9m, resulting in stope lengths of up to 100m, with it recommended that backfill be introduced as the stope length reaches 50m. · The geotechnical assessment determined that a crown pillar should be established below the Tabba Tabba creek reservation. The crown pillar ore block extends approximately 400m south from the proposed pit edge, with a vertical thickness of 50m to 150m. The underground mining zone deliberately avoids the crown pillar block. · Transverse stopes had dimensions of 20m wide x 20m high x 100m long, whereas longitudinal stopes had dimensions of 5 to 20m wide x 20m high x 20m long. · Rock mass conditions suggest that the stope sizes may be conservative, with an opportunity to increase stope dimensions in future study iterations. Equipment fleet was sized accordingly, with 9m^3 loaders and 63t haul trucks considered. For the purpose of the study a contractor-operated diesel fleet was assumed, with the ventilation requirements calculated accordingly. · Mining dilution of 10% at 0% Li_2O and mining ore loss of 5% were assumed for all stoping activities. · Underground infrastructure was considered in terms of ventilation, water management, power, compressed air, communications and second means of egress, and included in the underground cost estimate.

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Criteria	JORC Code explanation	Commentary
		· Inferred mineralization was not used to develop stope optimizations and is not reported to the Ore Reserve estimate.
Metallurgical factors or assumptions	· The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. · Whether the metallurgical process is well-tested technology or novel in nature. · The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied. · Any assumptions or allowances made for deleterious elements. · The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole. · For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?	· Extensive metallurgical test work has been conducted for the spodumene mineralisation in support of the DFS, and for the petalite and tantalum mineralisation in support of the PFS. **Spodumene** · Spodumene testwork confirms the process selection is very applicable to the orebodies in question. · Laboratory testing determined that spodumene concentrations of 6% (SC6.0) and 5.5% (SC5.5) could be produced. The lower SC5.5 product results in a higher process recovery. The process is relatively consistent with other facilities that are in production with the exception of the new collector reagent chemistry trialed and proven within this program. · The flow sheet is industry standard two stage crushing, grinding (ball mill), separation (deslime and magnetic separation), three stage flotation, regrind circuit and concentrate dewatering. Metallurgical test work completed was based on that flowsheet. · The DFS metallurgical study has identified that whole of ore flotation coupled with strategic, targeted concentrate regrind and scavenging would return average metallurgical recovery estimates of 76.5%, 68.9%, and 62.2% for high (Li2O>0.80%), medium (0.80%> Li2O >0.60%), and low-grade (0.60%> Li2O >0.30%) spodumene respectively, with a global average recovery of 74.4%. A flat 74% recovery was used for financial modelling. The regrind-scavenger performance demonstrates significantly improved recoveries from lower-grade, finer texture mineralisation over that of other Western Australian lithium projects that rely solely on a primary grind. · Testwork used four master composites made from about 3,850kg of HQ2 core, representing Leia Stages 1 to 3 and Luke, and eight variability composites covering geological and geometallurgical variance, including dilution with andesite, gabbro and barren pegmatite. DFS testwork produced concentrates of 5.91–6.50% Li2O with 0.65–0.78% Fe2O3. · Ore sorting will be critical for the contact zone material as the inclusion of 10% gabbro or andesite by mass has proven detrimental to both the lithium and iron

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Criteria	JORC Code explanation	Commentary
		grades in the final concentrate. Accordingly, low, medium and high iron content material has been categorized in the open pit and underground mine plans. · Iron is the principal deleterious element. It is managed by XRT and laser ore sorting, which treats about 5.4Mt of feed at a mass yield of 62.2%, Li_2O recovery of 83.9% and Fe_2O_3 recovery of 13.1%, and by magnetic separation. · Site process water has been shown to have a detrimental effect on flotation chemistry, with it identified during the DFS that a water treatment system will be required. **Petalite** · Petalite testwork confirms the two-stage dense media separation (DMS) process is applicable to Chewy, Han and Hutt. · Laboratory testing via heavy liquid separation (HLS) and x-ray diffraction analysis demonstrated that the deposits contain material capable of producing both a petalite concentrate and a spodumene-rich product stream. Testwork determined that a petalite concentrate grading 4.2% Li_2O could be produced at an average recovery of 50.4%, with a separate spodumene rich stream for further processing in the spodumene plant. Overall lithium recovery of 53.1% to the spodumene value stream is estimated from the petalite domains. Testwork also demonstrated strong separation response across the deposits. · Further work will focus on additional variability testing, optimisation of crush size and DMS conditions, confirmation of the flowsheet on Hutt material, bulk testing and further evaluation of the spodumene by-product treatment. **Tantalum** · Tantalum testwork confirms that gravity separation is applicable to the Tabba Tabba orebody. · The metallurgical program for the tantalum demonstrated that a relatively simple gravity flowsheet can produce a tantalum concentrate exceeding 5.0% Ta2O5, with overall recoveries in the order of 60-65%. The concentrate also contains approximately 2.0% Nb_2O_5 and 1.4% SnO_2. For the PFS, this was modeled as a 6.8% Ta2O5 concentrate produced at an average recovery of 62.5%. Testwork was completed on a 120kg composite grading 630ppm Ta2O5 using heavy liquid separation and gravity separation.
Environmental	· The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and,	· The Project is located in the Pilbara region of Western Australia, which is a well-established mining district, with a number of mine's located in close proximity that have been approved, and the Company has completed a number of

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Criteria	JORC Code explanation	Commentary
	where applicable, the status of approvals for process residue storage and waste dumps should be reported.	baseline studies to support Project planning. Previous mining was completed at the Project for the tantalum resource on the mining tenements. · The Company has undertaken a comprehensive suite of environmental baseline studies, used to inform the design of the Project. The Project does not intersect any reserves or environmentally sensitive areas, with the disturbance footprint is contained to vegetation common and widespread throughout the Pilbara region. · Heritage surveys for the Project, including both archaeological and ethnographical, have been completed over all secured tenure related to the Project. Where possible, infrastructure has been located to avoid areas of Aboriginal cultural heritage. The Company will continue to work with the NAC to manage any direct and indirect impacts to Aboriginal cultural heritage through the construction and operational phases of the Project. · There is no non-Aboriginal heritage sites located in the immediate vicinity of the Project. · A referral was submitted to the WA EPA on 12 June 2026 and a Notice of Decision on 9 July 2026 advised that the Project will be assessed under Part IV of the Environmental Protection Act 1986 (WA) on the referred information with additional information, due to potential impacts to the following environmental factors: flora and vegetation, subterranean fauna, terrestrial environmental quality, terrestrial fauna, inland waters, greenhouse gas emissions, and social surroundings. · Referral under the *Environment Protection and Biodiversity Conservation Act 1999* (Commonwealth) was completed in June 2026 due to potential impacts to Matters of National Environmental Significance (MNES). The Project was determined to be a Controlled Action and is currently under assessment by Preliminary Documentation for the following MNES species: Northern Quoll, Ghost Bat, Pilbara Olive Python, Grey Falcon and Greater Bilby. · Additionally, the following approvals are required: o Mining Development and Closure Proposal – under the Mining Act 1978 (WA), triggered by mining operations on Mining Act tenure. o Works Approval and License– under Part V of the EP Act due to prescribed premises activities required as part of operations.

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Criteria	JORC Code explanation	Commentary
		○ Groundwater Abstraction Licence under the Rights in Water and Irrigation Act 1914 (RIWI Act). The Company has submitted applications to abstract up to six (6) gigalitres of groundwater. · Geochemistry assessment on mine waste concluded that except for gabbro and dolerite, tested lithologies exhibited very low to low sulphur concentrations and were classified predominantly as non-acid forming (NAF). Gabbro and dolerite are not dominant rocks mined by volume and it is expected that these rock types can be impounded if required. No significant saline or neutral metalliferous drainage risk was identified. · Tailings properties were tested and found to be NAF. The proposed tailings storage facility (TSF) is designed as an integrated waste landform comprising of two cells, connected with a dividing wall. The TSF embankments will be constructed using mine waste materials sourced from ongoing pit operations. The perimeter embankment will be zoned, with a select upstream zone and a coarser downstream shell, both derived from pit-excavated waste.
Infrastructure	· The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.	· The site is located approximately 80km from Port Hedland and can be accessed via sealed and gravel roads, with Port Hedland providing adequate access to services, labour and airport facilities supporting a FIFO operation. · With the exception of an 80-person mobile camp and a bore field, there is no permanent infrastructure of any significance. All non-process infrastructure has been considered during the DFS, inclusive of overall site layout, roads, camp, mine services area, administration buildings, underground lockers and wash house, explosives storage, core shed, power supply, fibre communications, and water supply. · Power supply considers three stages of delivery, with a hybrid (thermal / solar / BESS) power station and LNG supply determined to be the optimal solution for the Project. The hybrid power station will result in 40% renewable power generation. · Water will be sourced from dedicated bore fields and pit dewatering bores to supply raw water to the Project. To enable an adequate supply of clean and treated water for the plant, raw water will undergo a water treatment process involving ultra filtration, reverse osmosis and silica precipitation.
Costs	· The derivation of, or assumptions made, regarding projected capital costs in the study. · The methodology used to estimate operating costs.	**Open pit mining costs**

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Criteria	JORC Code explanation	Commentary
	· Allowances made for the content of deleterious elements. · The source of exchange rates used in the study. · Derivation of transportation charges. · The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc. · The allowances made for royalties payable, both Government and private.	· Open pit mining costs were received from four reputable contractors. All contractor quotes were assumed to be non-binding budget quotes, with the open pit mining costs derived from the lower cost contractor #1 quotation. · Refinement of the Project physicals occurred between the request for quotation and the finalisation of the DFS, resulting in a revised overall mining schedule and work methodology. As a result, the individual unit rates contained within the lower, contractor #1, quotation were applied to the new scheduled quantities within the Project financial model. **Underground mining costs** · Underground mining costs were received from three reputable contractors. All contractor quotes were assumed to be non-binding budget quotes, with the underground mining costs derived from a combination of the l contractor #1 and #2 quotations, based on relevance. · Refinement of the Project physicals occurred between the request for quotation and the finalisation of the DFS, resulting in a revised overall mining schedule and work methodology. As a result, the individual unit rates contained within the lower, contractor #1, quotation were applied to the new scheduled quantities within the Project financial model. · The underground cost estimate has been built up assuming that the underground mining activities will be carried out by a mining contractor, with the Company providing all management, technical services, electrical supervision and some fixed plant maintenance. · The open pit and underground contractor cost selection was completed independently, with both open pit and underground opting to use the dual open pit and underground contractor #1 figures provided as the basis of the mining costs, with this selection also providing the greatest opportunity for cost savings through shared resources. · The open pit and underground capital and operating cost estimates are considered accurate to within ±10% to 15%, reflecting the level of engineering and project definition completed for this study. **Processing and other costs** · Processing costs have been estimated by a reputable engineering firm for the DFS phase and are considered an Association for the Advancement of Cost Engineering (AACE) Class 3 estimate. The estimate workbook indicates an

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Criteria	JORC Code explanation	Commentary
		overall engineering completion of approximately 45.7% and a practical accuracy range of -10% / +15% · Infrastructure costs have been estimated by a reputable engineering firm and are considered an AACE Class 3 estimate, with a practical accuracy range of -10% / +15%. · Concentrate transport charges were sourced from a haulage contractor with experience in the industry. They provided unit costs of $35.19/t concentrate FOB Port Hedland. · General and administration costs were developed by the Company on first principles at A$6.2/t processed. · Government and private royalties were deducted from the project revenue to determine overall economics.
Revenue factors	· The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc. · The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.	· A spodumene pricing assumption of US$ 1,500/t (FOB basis) has been adopted for the financial evaluation over the life of mine, considering an 6% spodumene concentrate (SC6). Price data reflects the Company's assessment of an appropriate long-term pricing basis, informed by historical market prices, independent commodity price forecasts and broker consensus estimates. · A petalite concentrate pricing assumption of US$1,435/t FOB has been adopted for the financial evaluation over the life of mine, based on technical-grade PC4.0 price forecasts. · A flat, long-term tantalum pricing assumption of US$150/lb has been adopted for the financial evaluation over the life of mine. The selected price assumption reflects the Company's assessment of an appropriate long-term pricing basis, informed by historical market prices, recent market developments and publicly available industry benchmarks, while allowing for potential normalisation from elevated current market prices. · Foreign exchange data was sought from various consensus forecasts by the Company. An exchange rate of AU$/US$ of 0.7 was applied.
Market assessment	· The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.	· The Project is located approximately 80km by sealed roads from the port of Port Hedland to the Project site access road. Given the location of the Project, and the facilities that are currently being constructed, the Company is confident that there will be sufficient capacity to export spodumene concentrate through the port.

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Criteria	JORC Code explanation	Commentary
	· A customer and competitor analysis along with the identification of likely market windows for the product. · Price and volume forecasts and the basis for these forecasts. · For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.	· Independent market assessment was undertaken by Fastmarkets, confirming the marketability of the Project's products through both long-term off takers and spot market sales. The market assessment indicated global lithium demand is projected to increase nearly fourfold, driven primarily by electric vehicles and the rapidly expanding battery energy storage sector. China is expected to account for approximately 82% of global spodumene concentrate demand, with the Project's Stage 1 production forecast to be easily absorbed by Asian converters, without materially impacting market dynamics.
Economic	· The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc. · NPV ranges and sensitivity to variations in the significant assumptions and inputs.	· AMC reviewed the Company's Financial Model (FM) developed with an independent consultant. AMC note that the mining physicals and costs as reported to the FM are aligned with the AMC life-of-mine production schedule. · The FM reports a strong positive pre-tax NPV.
Social	· The status of agreements with key stakeholders and matters leading to social licence to operate.	· A Native Title Agreement between the Company and the Nyamal Aboriginal Corporation (the NAC), which is the Registered Native Title Body Corporate for the determined native title in Nyamal over the Project was executed in December 2025. · The majority of the tenements are located on pastoral land of the Wallareenya Pastoral Lease. The access agreement with Wallareenya sets out the compensation to be paid (by the Company), and access and communication protocols.
Other	· To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves: · Any identified material naturally occurring risks. · The status of material legal agreements and marketing arrangements. · The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	· The Mineral Resource is well drilled to predominantly Indicated classification, with most of that drilling being undertaken recently by the Company. There has been good controls on the overall Mineral Resource definition process, noting that there is always some grade and tonnage risk associated with mineral resource estimates. · The investigation into the open pit and underground geotechnical parameters is done to DFS standard and the results showed strong competent rock. However there remains some risks associated with smaller structures that might not be identified in the drilling and logging undertaken. The pit will be mined in stages proving additional data and reducing the risk of unknown geological features impacting the final pit.

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Criteria	JORC Code explanation	Commentary
		· There are risks associated with the mineral processing assumptions for plant ramp up, throughput and recovery typical for mineral Projects. The processing flowsheet is conventional and has been well tested by peers in WA. · The project consists of four granted mining leases but relies on additional miscellaneous and general purpose leases (some of which are granted) for infrastructure.
Classification	· The basis for the classification of the Ore Reserves into varying confidence categories. · Whether the result appropriately reflects the Competent Person's view of the deposit. · The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).	· The Mineral Resource reporting inside the final pit and underground design is in the Indicated category. No inferred has been used in either the DFS or PFS mining schedules or financial models. The Indicated Mineral Resource has been converted to a Probable Ore Reserve. · There is no Measured Mineral Resource reported for the Project.
Audits or reviews	· The results of any audits or reviews of Ore Reserve estimates.	· The work completed by AMC is subject to internal peer review. · The Company has engaged an independent technical expert to review the DFS.
Discussion of relative accuracy/ confidence	· Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate. · The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. · Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. · It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	· The Ore Reserve estimate is based on the outcomes of both a DFS level of assessment for the spodumene material and a PFS level of assessment for the petalite and tantalum material, completed by experienced consultants working with the Company personnel. · The underlying Mineral Resource is classed as Indicated, the geology is well understood and similar to other projects in the region. The resource drilling comprises 123,072m drilling and 42,905 assays. Geological, mining and processing approaches are conventional and well tested. Capital and operating costs are estimated based on robust processes with quotes for major inputs. · As in all mineral projects pricing, markets and exchange rates rely on forward looking estimates that are subject to uncertainty due to usual market fluctuations and technological developments impacting the lithium market.

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Attachment 1 – Definitive Feasibility Study – Executive Summary

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RESOURCES

TABBA TABBA

Definitive Feasibility Study

OCTOBER 2026

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E. Executive Summary

E.1 Introduction

Wildcat Resources Limited (the Company) has completed the Definitive Feasibility Study (DFS) for its 100% owned Tabba Tabba Project (Project), located near Port Hedland, in the Pilbara region of Western Australia (**Figure E.1**).

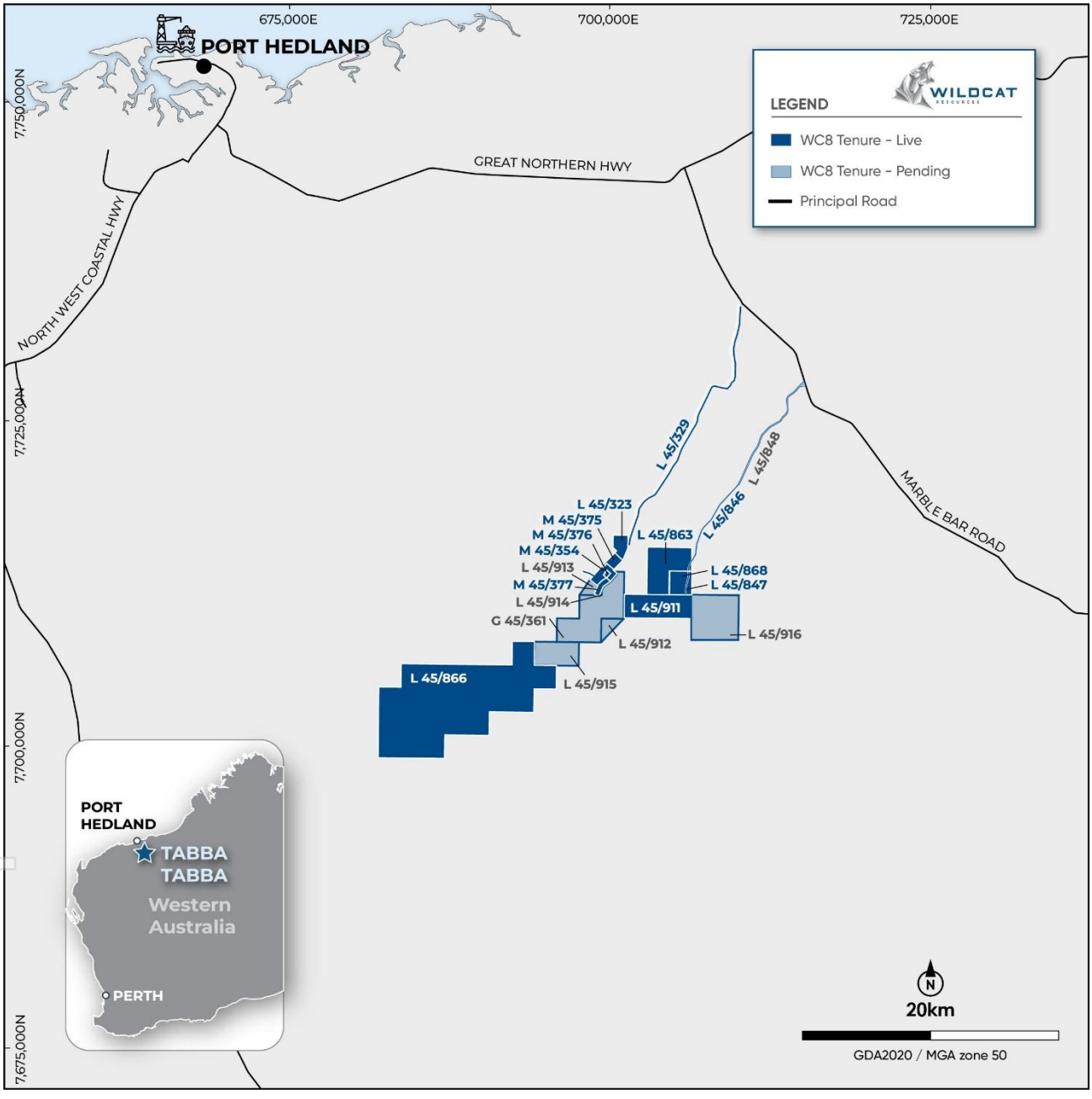


Figure E.1 Tabba Tabba project location

The DFS builds on the Preliminary Feasibility Study (PFS) completed in July 2025 (ASX release dated 29 July 2025). It outlines the Company's proposed development of the Project to mine and process spodumene ore to produce spodumene concentrate for sale. The DFS is based solely on the Mineral Resources contained in the Leia and Luke orebodies.

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The DFS has been coordinated and prepared by the Company with input from a range of expert consultants, including:

- Australian Mining Advisors (AMA) – Bulk earthworks, and civil design and engineering.
- AMC Consultants (AMC) – Mine design inputs, backfill, geotechnical and Reserves.
- BHM Process Consultants (BHM) – Metallurgical testwork and process inputs.
- BurnVoir Corporate Finance – Financial Advisor.
- Corporate Affairs Australia (CAA) – Government engagement.
- CMW Geosciences (CMW) – Tailings storage facility.
- DBM Vircon (DBM) – Non process infrastructure and services.
- DRA Global (DRA Global) – Process plant engineering (spodumene and petalite process plants), and related capital and operating cost estimates.
- Infinity Corporate Finance (Infinity) – Financial modelling.
- Macquarie Capital (Australia) Limited – Financial Advisor.
- Nagrom (Nagrom) – Metallurgical testwork.
- ProjX (ProjX) – Process plant engineering (tantalum process plant), and related capital and operating estimates.
- Risk Consult – Risk assessment and management.
- SLR Consulting Australia (SLR) – Environment (includes environmental sub-consultants) and approvals advice.
- Macmahon Mining Title Services (MMTS) – Tenement management.
- Trepanier – Mineral Resource Estimate and geological interpretation.

AMC, as the Competent Person, reviewed the Study and assessed the Modifying Factors to determine whether all or part of the Mineral Resources could be converted to Ore Reserves.

The DFS has been prepared in accordance with the Joint Ore Reserves Committee (JORC) Code 2012. It provides a comprehensive technical and economic study of the selected development option, the applicable Modifying Factors and other relevant information to demonstrate that, at the time of reporting, the Project is reasonably justified as economically mineable. The detailed financial analysis applies reasonable assumptions to the Modifying Factors and evaluates other relevant factors; its results are presented in **Section E.2.2**.

E.1.1 Project Overview

The Project is located on granted Mining Leases approximately 80km by road from Port Hedland, Western Australia (WA), near several of the world's largest hard-rock lithium mines. The mine plan combines open-pit and underground extraction of spodumene ore from the Leia and Luke pegmatites. Whole-of-ore flotation would produce spodumene concentrate grading 5.5% Li_2O (SC5.5) for export via Port Hedland. Tailings material would be placed in an Integrated Waste Landform (IWL) Tailings Storage Facility (TSF).

The DFS defines a development comprising 1.5 years of construction, 0.5 years of early works, 11.5 years of mining and processing, and 2.0 years of rehabilitation. The DFS forecasts 48.3Mt of ore mined, total production of 6.2Mt of SC5.5 spodumene concentrate and average life-of-mine production of 543ktpa. The Project has a positive NPV under the financial-model assumptions presented in this DFS.

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Table E.1 sets out the key metrics for the Project and provides a comparison to the PFS.

Table E.1 Project Key Forecasts

Key Metrics and Forecasts	Unit	PFS (July 2025)	DFS (October 2026)
Mine production (mining and processing)	Years	14.6	11.5
Construction (includes long lead items)	Years	1.0	1.5
Early works	Years	0.5	0.5
Rehabilitation	Years	1.0	2.0
Life of Mine (LOM) from FID	Years	17.0	15.0
Mining methodology	Type	open pit (Leia) ~79% underground (Luke and Leia) ~21%	open pit (Leia) ~79% underground (Luke and Leia) ~21%
Total ore tonnes mined (open pit and underground)	Mt	46.6	48.3
Total waste tonnes mined (open pit and underground)	Mt	285.3	308.3
Strip ratio LOM	Waste:Ore	7.8:1	8.0:1
Cut-off grade (COG)– open pit mining	% Li_2O	0.3	0.3
Cut-off grade (COG) – underground mining	% Li_2O	0.7	0.6
Backfill – underground	Type	cemented rock fill	cemented rock fill
Spodumene Processing (Leia and Luke)			
Processing methodology	Type	whole of ore flotation	whole of ore flotation
Comminution circuit	Type	3CB (three-stage crushing with ball mill)	2CB (two stage crushing with ball mill)
Product produced	Type	spodumene concentrate	spodumene concentrate
Product grade	% Li_2O	5.5	5.5
Processing capacity – Stage 1	Mtpa	2.2	2.25
Processing capacity – Stage 2	Mtpa	4.5	4.5
Ore sorting capacity	Mtpa	N/A	1.0
Recovery (LOM)	%	74.0	74.0
Average annual concentrate production target – Stage 1	ktpa	295	279
Average annual concentrate production target – Stage 2	ktpa	565	587
Average annual concentrate production target – LOM	ktpa	452	543
Spodumene concentrate production target – total	Mt	6.1	6.2

E.2 Identified Resources and Reserves

E.2.1 Mineral Resources

The Project Mineral Resource estimate (MRE) of 74.1Mt grading 1.0% Li_2O was first released to the Australian Securities Exchange (ASX) on 28 November 2024 (2024 MRE). As part of the DFS, the 2024 MRE has been updated to include additional drilling and geological information that was obtained after completion of the 2024 MRE. The updated MRE (2026 MRE) has total Mineral Resources of 73.5Mt grading 1.00% Li_2O and 65ppm Ta_2O_5 (**Table E.2**). The Mineral Resources estimates are reported in accordance with the JORC Code (2012).

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Table E.2 Mineral Resource Estimate at April 2026 (using 0.45% Li_2O cut-off grade)

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (t)	Ta_2O_5 (lb)
Indicated	69.1	1.01	64	0.64	698,400	9,798,700
Inferred	4.4	0.75	74	0.79	32,800	714,800
Total	**73.5**	**1.00**	**65**	**0.65**	**731,200**	**10,513,600**

The 2026 MRE reduced the overall Mineral Resource by 0.6Mt, entirely within the Inferred category. The principal movements were a 0.67Mt reduction in the Leia Mineral Resource and 0.21Mt increase to the Chewy Mineral Resource.

It is noted the Reserve for the open pit is based on 0.3% Li_2O cut-off grade. For completeness, the 2026 MRE is presented at a 0.3% Li_2O cut-off grade in **Table E.3**.

Table E.3 Mineral Resource Estimate at April 2026 (using 0.3% Li_2O cut-off grade)

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (t)	Ta_2O_5 (lb)
Indicated	84.0	0.90	66	0.65	754,000	12,222,100
Inferred	6.5	0.63	70	0.83	40,500	995,500
Total	**90.5**	**0.88**	**66**	**0.66**	**794,500**	**13,217,600**

E.2.2 Ore Reserve Estimate

The Project Ore Reserve estimate (ORE) of 46.3Mt grading 0.99% Li_2O for 456kt of Li_2O was first released to the Australian Securities Exchange (ASX) on 29 July 2025 (2025 ORE). As part of the DFS, the 2025 ORE has been updated to include the new work completed for the DFS as well as previous work completed for the PFS. This comprised new technical data from numerous new and updated studies across all aspects of the Project with inputs provided by the Company and consultants. The financial model upon which the Ore Reserve is based includes all capital and site operating costs and demonstrates positive Project economics and a positive NPV at the date of this report.

The updated Project Ore Reserve estimate (2026 ORE) has total Ore Reserves of 48.3Mt grading 0.97% Li_2O for 467kt of Li_2O. The Ore Reserve estimates are reported in accordance with the JORC Code (2012) and have been stated separately for the Leia open pit and the Leia and Luke underground areas in **Table E.4**. Chewy, Han and Hutt are excluded, being instead reported separately at a PFS level. A spodumene concentrate price of US$1,500/t (SC6.0) and US$1,350/t (SC5.5) was used as the basis of the mine plan and Ore Reserve estimate, with cut-off grades of 0.3% Li_2O for open pit and 0.6% Li_2O for underground.

Historic mining occurred within the Project area at the Tabba Tabba tantalum deposit. That mining did not affect any other pegmatite body, lithium Mineral Resources or lithium Ore Reserve estimate.

Table E.4 Ore Reserve Estimate

Source	Deposit	Classification	Tonnes (Mt)	Li_2O grade (%)	Fe_2O_3 (%)	Contained Li_2O (kt)
Open pit	Leia	Proved	-	-	-	-
		Probable	38.1	0.99%	1.07%	378
	Sub-Total	***Proved***	**-**	**-**	**-**	**-**
		Probable	***38.1***	***0.99%***	***1.07%***	***378***
Underground	Leia	Proved	-	-	-	-
		Probable	3.4	0.98	0.79	33

Source	Deposit	Classification	Tonnes (Mt)	Li_2O grade (%)	Fe_2O_3 (%)	Contained Li_2O (kt)
	Luke	Proved	-	-	-	-
		Probable	6.8	0.83	1.88	56
	Sub-Total	***Proved***	**-**	**-**	**-**	**-**
		Probable	***10.2***	***0.88%***	***1.52%***	90
Sub-Total Proved			**-**	**-**	**-**	**-**
Sub-Total Probable			**48.3**	**0.97%**	**1.17%**	**467**
Total			**48.3**	**0.97%**	**1.17%**	**467**

E.3 Approvals, Licences and Tenure

E.3.1 Project Approvals

SLR Consulting reviewed the proposed operations and updated the Project's permitting requirements under Western Australian (WA) and Commonwealth legislation. The principal assessment pathways, approvals and licences are summarised below:

- Assessment under Part IV of the *Environmental Protection Act 1986* (WA) (EP Act) was determined by the Environmental Protection Authority (EPA) on 09 July 2026 on referral information with additional information on the following key environmental factors: Flora and Vegetation, Subterranean Fauna; Terrestrial Environmental Quality; Terrestrial Fauna; Inland Waters; Greenhouse Gas Emissions; and Social Surroundings.
- Assessment under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) for the presence of Threatened species listed as Matters of National Environmental Significance (MNES) being Northern Quoll, Pilbara Olive Python, Grey Falcon, Ghost Bat and Greater Bilby was determined by the National Environmental Protection Agency (NEPA) on 13 July 2026.
- Mining Development and Closure Proposal – under the *Mining Act 1978* (WA) (Mining Act), triggered by mining operations on Mining Act tenure.
- Works Approval and Licence – under Part V of the EP Act due to prescribed premises activities required as part of operations.
- Groundwater Abstraction Licence – required under the *Rights in Water and Irrigation Act 1914* (WA) (RIWI Act), due to the Project's location in proclaimed surface water and groundwater areas.

The Company has conducted a comprehensive set of supporting studies to enhance its understanding of the existing environment and facilitate the approval process (**Section E.5**). These studies are ongoing to support the assessment process and future operation of the Project.

E.3.2 Tenements

Figure E.2 identifies the mining tenements included in the Project, with further details provided in the following subsections. Wildcat and its subsidiaries hold additional tenure near the Project, however, that tenure is outside the Project scope and has been excluded from the figure for clarity.

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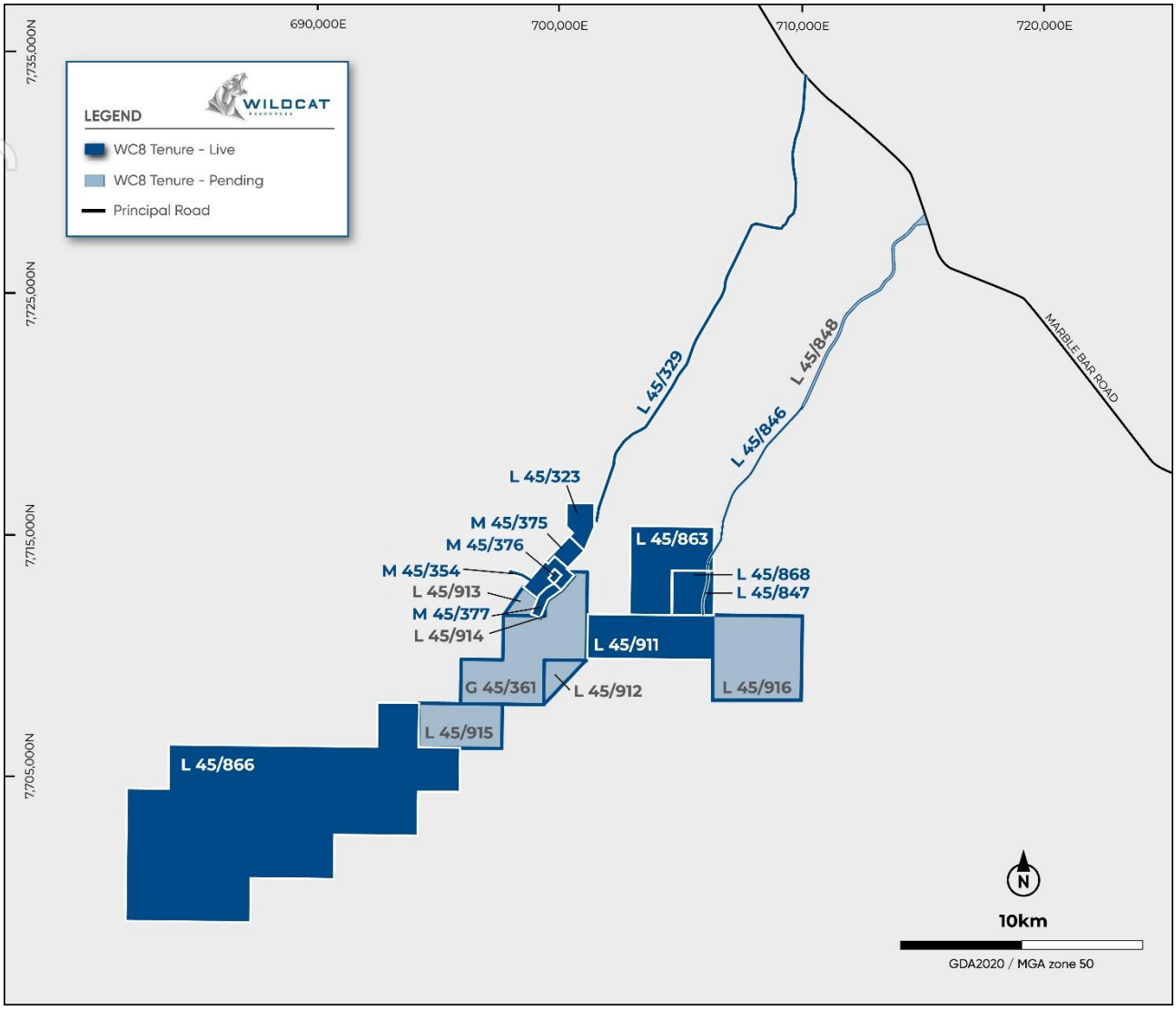


Figure E.2 Project tenements

E.3.2.1 Mining Leases

Table E.5 provides a list of all the current Mining Leases for the Project. All Mining Leases are held in good standing. It is noted that no additional Mining Leases are required for the Project.

Table E.5 Project Mining Leases

Tenement ID	Status	Project Name	Jurisdiction	Holder	Interest
M45/354	Granted	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
M45/375	Granted	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
M45/376	Granted	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
M45/377	Granted	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
Note: All Mining Leases are planned to be transferred to Wildcat (Tabba) Pty Ltd					

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E.3.2.2 General Purpose Leases

Table E.6 provides a list of all current General Purpose Leases and applications for the Project.

Table E.6 Project General Purpose Leases

Tenement ID	Status	Project Name	Jurisdiction	Holder	Interest
G45/361	Application	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
Note: Application G45/361 is subject to the standard tenement grant processes.					

General Purpose Leases have been applied for to allow the following activities to occur outside of the Mining Lease areas:

- Processing of minerals mined from the Mining Leases;
- Deposition of tailings material; and
- Storage of waste rock.

Under the Mining Act, these activities can only be completed on Mining Leases and General Purpose Leases. Where required, Miscellaneous Licences have been applied to support other mining related activities.

E.3.2.3 Miscellaneous Licences

Table E.7 provides a list of all Miscellaneous Licences that have been granted or are under application for the Project. All granted Miscellaneous Licences are held in good standing.

Table E.7 Project Miscellaneous Licences

Tenement ID	Status	Project Name	Jurisdiction	Holder	Interest
L45/323	Granted	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/329	Granted	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/846	Granted	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/847	Granted	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/848	Pending	Tabba Tabba	Pilbara, WA	Wildcat Resources Limited	100%
L45/866	Granted	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/868	Granted	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/911	Granted	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/912	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/913	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/914	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/915	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
L45/916	Pending	Tabba Tabba	Pilbara, WA	Wildcat (Tabba) Pty Ltd	100%
Note: All pending tenements have been applied for and are subject to the standard tenement grant process.					

E.3.2.4 Exploration Licences

Exploration Licences have not been included as part of the Project as all mining and infrastructure have been planned to occur on either Mining Leases, General Purpose Leases or Miscellaneous Licences. Underlying or adjacent Exploration Licences are not relevant for the Project DFS and no further detail on the Company's Exploration Licences is provided here.

E.3.2.5 Tenement Objections

Objections are in place for some of the pending tenure, which is common where tenure applications are made over existing tenements owned by third parties or there are existing rights to land that underlies the tenement application. **Table E.8** provides a summary of the objections and the status of these objections to each of the pending tenements.

Table E.8 Tenement Application Status

Tenement	Objections	Basis of Objection
G45/361	1	Local Shire concerns with ensuring public access to Wallareenya Road.
L45/848	1	Injurious affection and interference with exercise of rights pursuant to underlying exploration licence.
L45/912	1	Injurious affection and interference with exercise of rights pursuant to underlying exploration licence.
L45/913	1	Injurious affection, undue prejudice/interference with the rights of the underlying exploration licence holder.
L45/914	2	Local Shire concerns with ensuring public access to Wallareenya Road. Injurious affection, undue prejudice/interference with the rights of the underlying exploration licence holder.
L45/915	1	Local Shire concerns with ensuring public access to Wallareenya Road.
L45/916	1	Injurious affection and interference with exercise of rights pursuant to underlying pastoral lease.

E.4 Social Setting

The Project is located on Nyamal land in the West Pilbara region of WA. It extends across both the Wallareenya and Strelley Pastoral Leases, and the local government areas of the Town of Port Hedland and the Shire of East Pilbara. Port Hedland, the nearest major population centre, is approximately 80km northwest by road. The nearest permanent residents are at Wallareenya Pastoral Station, approximately 15km southwest of the proposed mining operation.

E.4.1 Native Title Party – Nyamal

The Project is located within Nyamal Country (**Figure E.3**). The Nyamal Aboriginal Corporation (ICN 8770) (the NAC) was established in 2019 as a Registered Native Title Body Corporate to manage Nyamal native title rights.

E.4.1.1 Native Title Agreement

A Native Title Agreement (NTA), between Wildcat and the NAC was executed in December 2025 and covers the Project from development through to operation. The NTA sets out, amongst other things, the following:

- Facilitating on-going consultation with the Nyamal people in relation to the conduct of the Project.
- Avoiding wherever possible, and otherwise minimising and mitigating, the adverse impacts of the Project on the Nyamal People and the Nyamal Lands, including in relation to Aboriginal Cultural Heritage and the environment.
- Ensuring safe and continued access by the Nyamal People to the Nyamal Lands.
- Providing opportunities for economic participation by the Nyamal People in the Project in the form of employment and contracting.
- Sharing the benefits of the Project and compensating the Nyamal People for the effect of the Project on Nyamal Lands.

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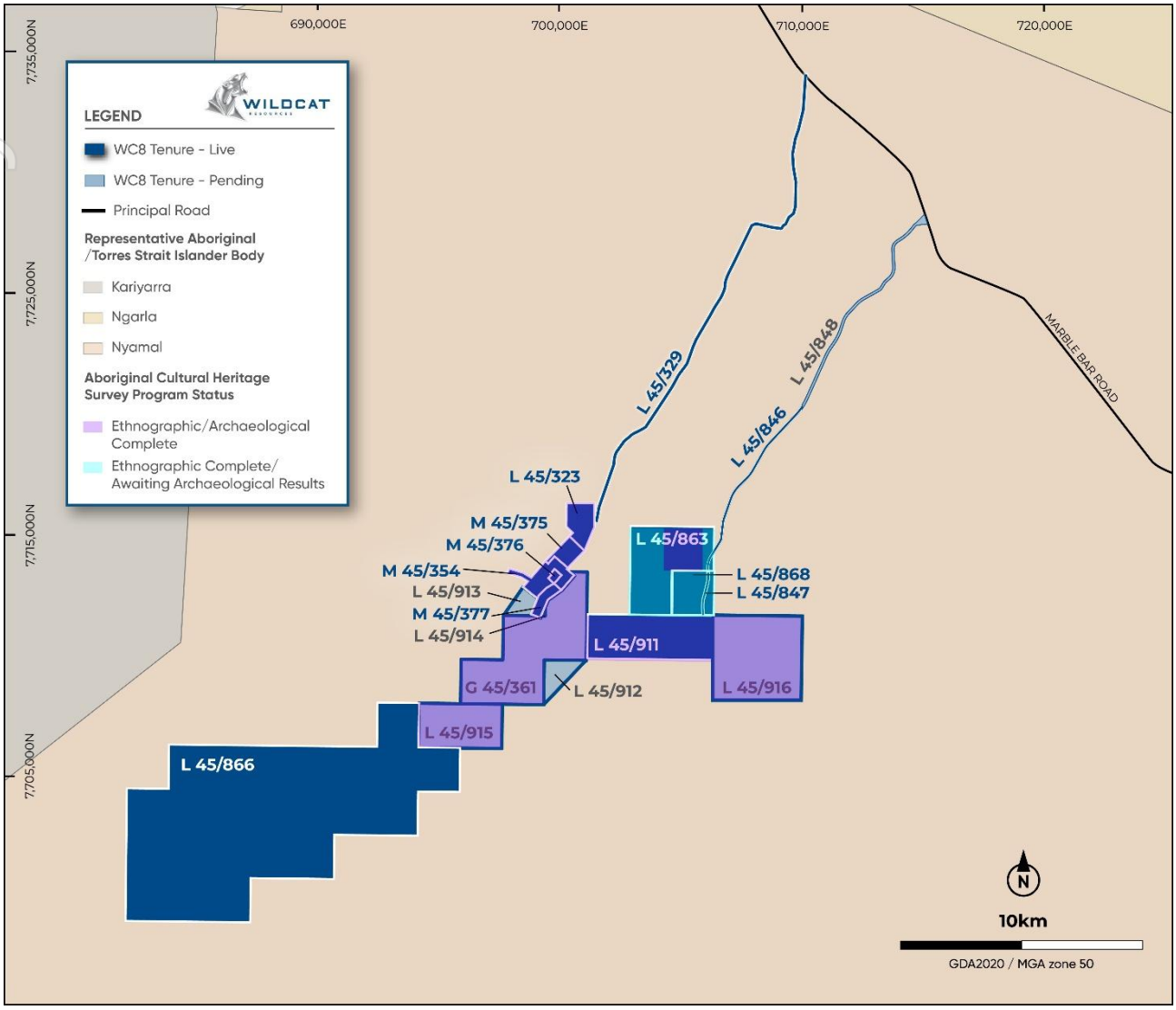


Figure E.3 Native title area

E.4.1.2 Heritage Protection Agreement

The Heritage Protection Agreement (HPA) forms part of the NTA. It is generally consistent with industry-standard Heritage Protection Agreements and addresses the following matters:

- Aboriginal and cultural heritage survey and monitoring process;
- Procedures for a notice under Section 18 of the *Aboriginal Heritage Act 1972 (WA)* (AH Act) or a Section 16 permit under the AH Act;
- Time frames;
- Native title rights; and
- Administrative aspects.

E.4.1.3 Heritage Survey Program

A staged heritage survey program, comprising archaeological and ethnographical surveys, has been completed over all secured tenue associated with the Project (**Figure E.3**). The survey results informed the DFS, particularly the Project disturbance footprint. Infrastructure has been located to avoid areas of Aboriginal cultural heritage, wherever practicable.

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The Company will continue to work with the NAC to manage any direct and indirect impacts to Aboriginal cultural heritage through the construction and operational phases of the Project.

E.4.1.4 Registered Aboriginal Heritage Sites

Based on a survey conducted in 2023 and a search of the Department of Planning, Lands and Heritage (DPLH) Aboriginal Heritage Inquiry System (AHIS), one registered Aboriginal site and four lodged sites are located across the Project as detailed in **Table E.9**.

Table E.9 Aboriginal Heritage Sites

Type	Tenements Intersected	Place ID	Name	Description	Restrictions
Registered	M45/377 M45/376 M45/375 M45/354 G45/361	6873	Tabba Tabba	Ritual/ceremonial	Yes No gender restrictions.
Lodged	M45/377 M45/354	6872	Tabba Tabba Creek tributary	Artefacts / scatter	No
Lodged	L45/915	39970	NJ2219-NCA01	Grinding areas / grooves	No
Lodged		39967	NJ2219-NCA02	Grinding areas / grooves	No
Lodged		39963	NJ2219-NCA03	Grinding areas / grooves	No

The Company continues to regularly engage with the NAC with regards to development and operation of the Project.

E.4.2 Non-Aboriginal Heritage

The Heritage Council of Western Australia maintains a State Register of Heritage Places under the *Heritage Act 2018 (WA)*. No Heritage Places are listed within the Project area, with the closest non-indigenous heritage sites presented below in **Table E.10**.

Table E.10 Non-Aboriginal Heritage Places

Heritage Place Name	Number	Distance from Project (km)
Wallareenya Homestead	18416	15.6
Tantalite mine (abandoned)	18417	18.35
Strelley Homestead & Don McLeod's grave	18418	28.13
Pippingarra Homestead	4657	38
Indee Station (plane crash)	18421	43.5

E.4.3 Pastoralists

There are two Pastoral Leases relevant to the Project, namely Wallareenya Pastoral Lease and Strelley Pastoral Lease (**Figure E.4**). Most of the disturbance and operations are to be conducted within the Wallareenya Pastoral Station, with site access and water extraction planned to occur within the Strelley Pastoral Lease. The Wallareenya Homestead is located approximately 15km southwest of the proposed operations and may experience minor impacts from the Project.

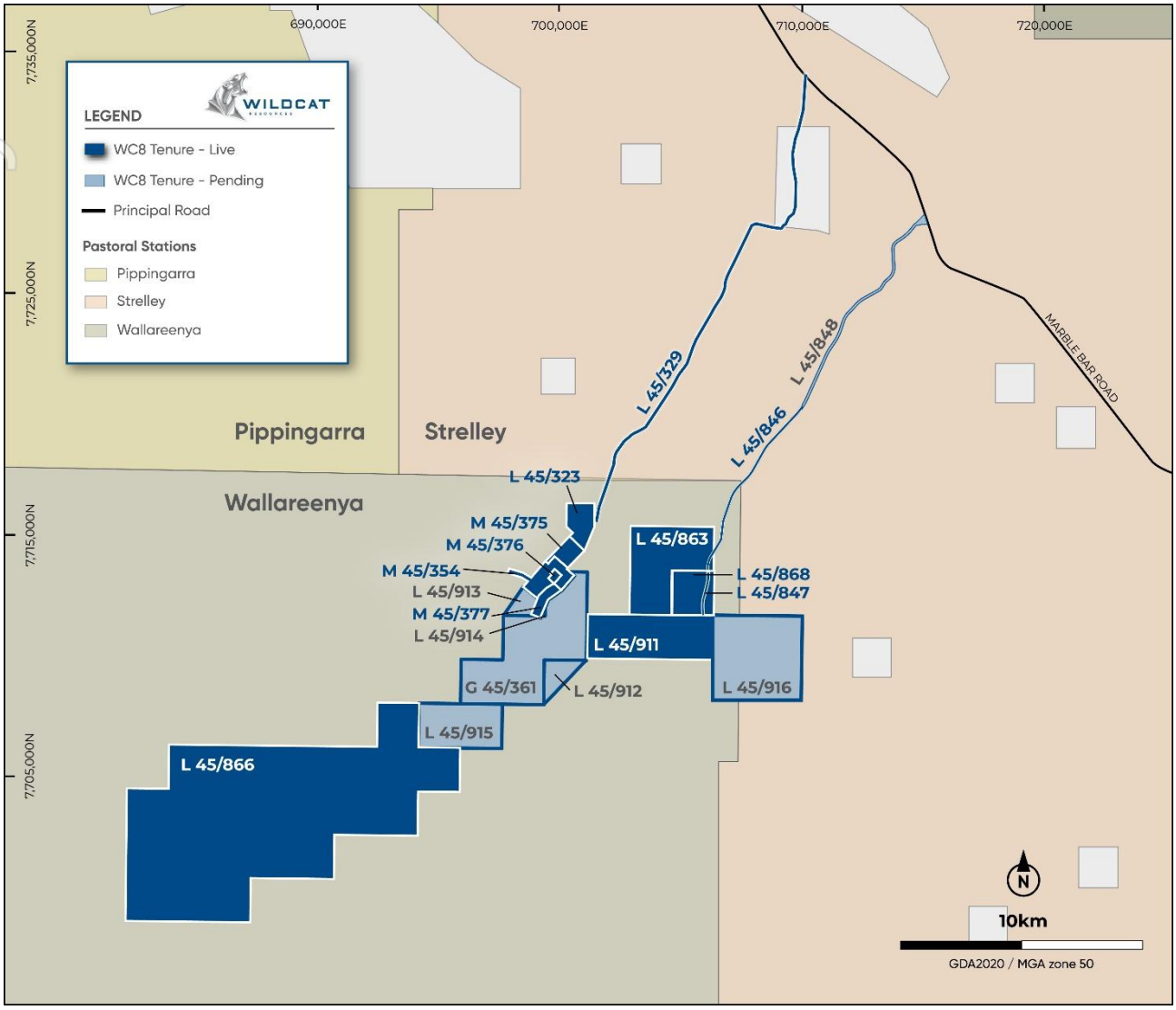


Figure E.4 Pastoral leases

Engagement with both Wallareenya and Strelley Pastoralists is ongoing.

E.4.4 Government

A government engagement strategy has been prepared to assist with securing timely regulatory approval and other development support for the Project through building strong, trust-based relationships with government.

Key government stakeholders include:

- Commonwealth Government:
  - National Environmental Protection Agency (National EPA).
- State Government:
  - Department of Mines, Petroleum and Exploration (DMPE);
  - Department of Water and Environmental Regulation (DWER);
  - Western Australian Environmental Protection Authority (WA EPA);
  - Department of Biodiversity Conservation and Attractions (DBCA); and

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- Department of Energy and Economic Diversification (DEED).

- Local Government
  - Town of Port Hedland; and
  - Shire of East Pilbara.

E.5 Environment

The Project is located within the Chichester subregion (PIL1) of the Pilbara region, as outlined in the Interim Biogeographic Regionalisation for Australia (IBRA) Version 7. This subregion is situated at the northern end of the Pilbara Craton.

The Chichester subregion features significant basaltic ranges amidst undulating Archaean granite and basalt plains. These plains support a shrub-steppe predominantly comprising *Acacia inaequilatera* and hummock grasslands. *Eucalyptus leucophloia* tree steppes are found on the ranges. The region is drained by several rivers that flow northward, including the De Grey, Oakover, Nullagine, Shaw, Yule, and Sherlock Rivers.

Covering approximately 9,044,560 hectares, the dominant land uses in the Chichester subregion include grazing, Aboriginal lands and reserves, unallocated Crown land, Crown reserves, conservation areas, and mining tenements.

E.5.1 Climate

The climate of the Project area is semi-arid, characterised by irregular seasonal rainfall and high evaporation rates. Summers typically feature prolonged periods of hot and dry conditions due to persistent anticyclones. These dry spells are occasionally interrupted by thunderstorms and tropical cyclones, which deliver heavy rainfall over short durations. Winters are usually cool and dry, with occasional rainfall events triggered by low-pressure systems moving northward from the south. However, these rain events are sporadic and unreliable, resulting in inconsistent rainfall patterns throughout the year.

The Pilbara experiences hot summers, with average maximums of 38–42°C and extreme highs exceeding 45°C, sometimes reaching 48°C. Nighttime temperatures range between 25–30°C, occasionally staying above 30°C during heatwaves. Mean rainfall and temperature for Port Hedland is provided in **Figure E.5**.

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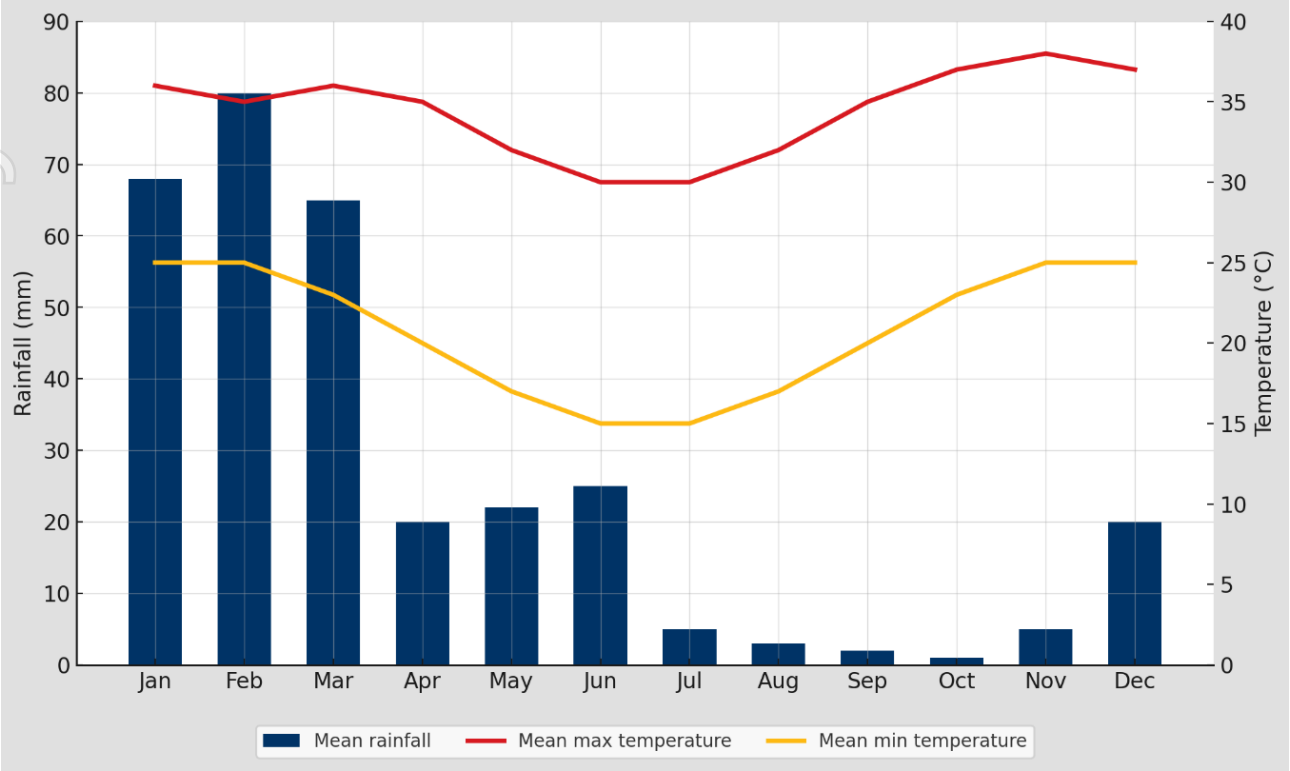


Figure E.5 Mean rainfall (Wallareenya) and temperature (Port Hedland) (BOM, 2024)

E.5.2 Hydrogeology

Local hydrogeology is characterised by a generally dry, relatively thin and low-permeability regolith overlying a fractured-rock groundwater system. Near-surface alluvium and other unconsolidated sediments are limited and generally confined to drainage lines; consequently, superficial materials are not expected to store significant quantities of groundwater.

Groundwater occurs principally within the underlying fractured rock, with its occurrence and movement influenced by lithology, weathering depth, fracture density and major structural features. The shallow, more transmissive fractured rock forms the principal aquifer relevant to the Project, while deeper, generally less permeable fractured rock and granite basement units form a secondary groundwater system. The Tabba Tabba Shear Zone and a dolerite dyke are interpreted as locally important controls that may enhance groundwater movement relative to the surrounding bedrock.

Groundwater level monitoring data indicate that groundwater within the pit area is generally shallow, but spatially variable across the monitoring network. Most bores monitor the upper fractured rock aquifer, while a smaller number of deeper bores provide information on deeper hydrostratigraphic units.

E.5.2.1 Groundwater Quality

Groundwater quality is generally near-neutral to slightly alkaline and ranges from fresh to brackish, with marked spatial variability between bores. Groundwater from several bores within the pit area is brackish, while some bores in other hydrogeological positions are appreciably fresher. This indicates variability in local groundwater quality within the fractured rock system consistent with differences in lithology, structural setting, residence time and hydraulic connectivity.

E.5.2.2 Groundwater Drawdown

The groundwater modelling indicates that mine inflow will peak at approximately 0.6GL/year in 2030. Total extracted groundwater is predicted to be about 5.5GL/year for the first six years of mining, before progressively decreasing to about 3GL/year by the end of mining. These results indicate that

groundwater abstraction for operational supply will be a major component of total groundwater take over the life of mine.

Mine dewatering and groundwater abstraction may alter hydrogeological conditions by lowering groundwater levels around pits, underground workings and abstraction bores, forming drawdown cones within the fractured rock aquifer, and changing local groundwater gradients and flow directions. Drawdown may also preferentially propagate along structurally controlled pathways, particularly the Tabba Tabba Shear Zone, which is interpreted to be more permeable and conductive than the surrounding fractured rock, and along the dolerite dyke.

E.5.3 Hydrology

E.5.3.1 Catchments

The main mine infrastructure is located within the Port Hedland Coastal Catchment, which extends inland to the edge of the salt flats located approximately 10km from the Pilbara coastline. These salt flats are typical of the arid environment and represent low-lying areas where water collects during periods of heavy rainfall and eventually evaporates due to the high temperatures.

The Port Hedland Coastal Catchment features low-relief topography, with water typically flowing toward the coastline. Hydrological conditions in this region are significantly affected by cyclonic activity, which can lead to substantial but short-lived flooding events. Due to the areas arid climate, surface water persistence is limited, and most watercourses remain dry for extended periods.

The Strelley River Catchment and the Turner River Catchment define the primary hydrological boundaries of the project area. The Strelley River, located to the west, is an ephemeral watercourse that mainly flows during seasonal rainfall events, draining into the coastal areas. Similarly, the Turner River, which borders the catchment to the east, experiences intermittent flow that is largely influenced by monsoonal precipitation. Both river systems contribute to the overall hydrology of the region, impacting sediment transport, groundwater recharge, and ecological connectivity.

E.5.3.2 Watercourses

Tabba Tabba Creek, the principal watercourse crossing the Project area, lies in the Port Hedland Coastal catchment between the Strelley/Shaw River catchment to the east, which covers 10,700km², and the Turner River catchment to the west, encompassing 4,800km². To the north, the area is bordered by smaller coastal creek systems, including Beebingarra Creek (645km²) and Petermarer Creek (403km²).

There are no flow gauging stations within the immediate vicinity of Tabba Tabba Creek. The nearest stations operated by DWER are located approximately 65km from the site. Data from these stations indicate that streamflow is highly variable, with more than 75% of the annual flow occurring between January and March due to cyclonic rainfall.

The local watershed is characterised by hills that trend north to south, with a maximum relief of approximately 75m. This area includes gently sloping stony plains and minor granite hills, with tributary drainage lines that flow into Tabba Tabba Creek. Several relatively minor, unnamed watercourses cross the Project in a roughly southwest-to-northeast direction before connecting to Tabba Tabba Creek, which flows north for about 50km before discharging into the coastal marshlands located approximately 30km east of Port Hedland. All watercourses within the Project area are ephemeral, meaning they experience intermittent flow primarily during the wet season from December to March, carrying runoff only after significant rainfall events. Despite their intermittent nature, periodic runoff will need careful consideration, as flows may occasionally be substantial.

E.5.3.3 Flood Assessment

High-intensity cyclonic rainfall is the principal flood driver in the Project area. The study assumes a mine life of 17 years, with proposed design criteria for surface water management as follows:

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- A 1% Annual Exceedance Probability (AEP) standard (equivalent to a 1 in 100-year event) for the mining area; and
- A 10% AEP standard (1 in 10-year event) for the processing area, and a 20% AEP standard (1 in 5-year event) for road floodways.

To meet these standards, preliminary designs for surface water controls have been developed. These measures include an approximately 850m-long pit diversion channel and flood protection bund along the western side of the pit. This system is intended to direct runoff from the northwestern tributary into the western tributary. Additional components include arterial drainage channels, diversion bunds, culverts for the processing area and other infrastructure, and the construction of floodways and culverts to facilitate access and haul roads.

E.5.4 Land Systems and Soils

E.5.4.1 Land Systems

The Project is located within the Abydos Plains and Hills soil-landscape zone of the Fortescue Province, which is characterised by stony plains with localised hills developed over granitic and greenstone lithologies of the Pilbara Craton (East Pilbara Terrane). Two principal land systems, Macroy and Talga, occur within the Project area as described in **Table E.11**.

Table E.11 Project Land Systems

Land System	Description
Macroy	Characterised by rocky/stony plains and occasional granite outcrops. Supports both hard and soft spinifex grasslands. Gently undulating terrain with quartz surface mantles and minor granite hills. Not highly susceptible to erosion; vegetation regenerates following periodic burning.
Talga	Comprises hills and ridges of greenstone and chert with rocky/stony plains. Predominantly supports hard and soft spinifex grasslands. Features steep upper slopes and gently inclined lower foot-slopes with moderately spaced drainage channels. Hard spinifex is less palatable to grazing animals, while soft spinifex is moderately preferred post-burning.

E.5.4.2 Soils

Red sandy loams are the dominant soils, particularly within the Macroy land system. These soils are typically associated with plains and drainage landforms and commonly contain quartz and ironstone gravel, with calcareous material present in some areas. Brown loamy earths are more typical of the Talga land system and are generally associated with lower slopes, hills and ridges. These soils are typically darker in colour and contain relatively higher silt and clay contents than the red sandy loams. Brown sandy loams are less extensive and occur locally within the Macroy land system, particularly in plains and drainage settings.

Soils were classified texturally as sandy loams, sandy clay loams and sandy clays, and were generally gravelly to very gravelly. Overall, the soils had low to moderate water-holding capacity, were not water-repellent, and were considered unlikely to be prone to spontaneous clay dispersion. Soil pH was generally circum-neutral, although alkaline calcareous deposits were identified across all three soil types. The soils were also generally non-saline and non-sodic, except at the proposed camp site, which were hypersaline and highly sodic. In addition, soils typically have low concentrations of organic carbon and total nitrogen and are likely deficient in trace elements such as boron and manganese. Total and plant-available metal(loid) concentrations in all three soil types were well below levels likely to inhibit plant growth.

Acid sulphate soils occur naturally in Western Australian soils and sediments containing iron sulphides. When these soils are exposed to air, the iron sulphides react with oxygen and water, forming iron compounds and sulphuric acid. In contrast, waterlogged acid sulphate soils that have not been

exposed to air are referred to as potential acid sulphate soils. A desktop assessment of the Project area identified no acid sulphate soils risk.

E.5.5 Waste Rock Geochemical Characterisation

Mine Waste Management Pty Ltd (MWM) conducted a geochemical characterisation study of waste rock (MWM, 2024). The main objectives were to identify the potential for acid generation and evaluate environmental risks, including saline drainage, neutral metalliferous drainage, metal leaching, naturally occurring radioactive materials (NORM), and the presence of fibrous minerals.

The lithologies tested included low-grade pegmatite, waste rock pegmatite, basalt, dolerite, gabbro, interbedded sediments, phyllite, schist, and siltstone. The key findings of this study are as follows:

- Acid generating potential:
    - Except for gabbro and dolerite, tested lithologies exhibited very low to low sulphur concentrations and were classified predominantly as non-acid forming (NAF), indicating a generally low potential for acid generation.
    - Gabbro: Assigned a conservative low-to-moderate acidic drainage hazard due to one sample (out of nine) returning potentially acid-forming (PAF) characteristics, driven by acidic NAG pH and adjusted net acid production potential (NAPP).
    - Dolerite: Similarly assigned a low-to-moderate acidic drainage hazard due to four out of thirty samples being classified as uncertain potentially acid-forming (UC-PAF), which could become positive upon adjustments of acid neutralisation capacity (ANC).
- Saline and neutral metalliferous drainage potential:
    - No significant saline or neutral metalliferous drainage risk was identified.
- Metal leaching potential:
    - Leachate testing revealed that samples generated circum-neutral to alkaline leachates with low salinity and minimal mobilised metals, indicating a generally low metal leaching potential.
    - Elements such as lithium were detected, as expected due to the nature of the deposit, but at concentrations considered manageable.
- NORM:
    - All tested samples had low concentrations of uranium and thorium, yielding activity concentrations well below the threshold considered inherently safe. Thus, the risk associated with NORM is low.
- Fibrous minerals screening:
    - Fibrous minerals, including asbestos, were not detected in any tested samples, indicating low potential hazard from fibrous minerals across all lithologies.

E.5.6 Flora and Vegetation

Flora and vegetation surveys were completed across the Project area in 2024, 2025 and 2026 to identify the flora species and vegetation types present and assess their conservation significance. The surveys identified the following:

- 238 vascular flora were recorded from the survey area, including:
    - One species listed as Critically Endangered under the EPBC Act being *Seringia exastia*. It is to be noted that this species was delisted from the WA Biodiversity Conservation Act 2016 (BC Act) and is currently awaiting delisting for the EPBC Act.

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  - Six conservation significant flora species *Euphorbia clementii* (P3), *Euploca mutica* (P3), *Nicotiana umbractica* (P3), *Rothia indica ssp. australis* (P3), *Triodia chichesterensis* (P3) and *Bulbostylis burbidgeae* (P4).
  - Nine introduced flora, including one Declared Pest (*Calotropis procera*).
- 23 vegetation types from three landform types (plains, low hills and outcrops, and drainage lines).
  - None of the vegetation types are representative of any currently described Threatened or Priority ecological communities.
  - One vegetation type (EcAtrTe) is considered representative of groundwater-dependent vegetation (GDV), and one (EvAtuTe) is potential GDV.

The vegetation condition ranged from Completely Degraded to Excellent, with the majority in Very Good condition. The main factors affecting vegetation condition were the presence and abundance of weeds, cattle grazing, and historical clearing.

E.5.7 Vertebrate Fauna

E.5.7.1 Vertebrate Fauna Habitat

Vertebrate fauna surveys were completed in June 2024, and April and September 2026. The work comprised a desktop assessment of fauna species likely to inhabit the region, followed by field surveys.

A total of eight vertebrate fauna habitats were identified during the field survey.

E.5.7.2 Conservation Significant Fauna Species

A review of the DBCA Threatened and Priority Fauna database and the EPBC Act Protected Matters Search Tool identified 28 vertebrate fauna of conservation significance that could potentially occur in the study area. The field surveys recorded the following:

- The Northern Quoll was recorded and thought likely to be a resident of the Rocky Outcrop habitat, dispersing and foraging in adjacent habitats.
- Grey Falcon was seen opportunistically adjacent to the survey area. The Major River habitat is considered critical habitat.
- Two deceased Ghost Bats were recorded within the survey area, however the habitats lack suitable roosting habitat that could be considered critical habitat for the species.
- The Western Pebble-mound Mouse was recorded in the Stony Plains habitat type. The presence of this species was confirmed via their characteristic pebble mounds.
- A single Brush-tailed Mulgara was captured on a trail camera in the Sandy Plain habitat. No active or old burrows were detected during traverses of the survey area.
- None of the habitats in the study area supported a particularly unique faunal assemblage, and although relatively diverse, the fauna present are typical of the Pilbara Bioregion.

E.5.8 Invertebrate Fauna

The Pilbara region is known to host rich communities of invertebrate fauna. Of most interest in environmental impact assessment include:

- Short-range endemic (SRE) surface invertebrates: Invertebrates with naturally limited distributions of less than 10,000 km^2. SREs typically display ecological and life-history traits, including poor dispersal powers, confinement to discontinuous habitats, highly seasonal activity patterns (many only active during cooler, wetter periods) and low reproduction levels.

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- Subterranean Fauna: Invertebrate fauna species that live their entire lives below the surface of the earth, showing evolutionary adaptations to underground life. Subterranean fauna can be divided into two distinct groups:
    - Troglofauna: Troglofauna, or troglobites, are obligate terrestrial subterranean fauna that inhabit air chambers in underground caves or smaller voids in sub-surface regolith above the water table and are characterised by the loss of eyes and body pigment.
    - Stygofauna: Obligate groundwater-dwelling fauna known from a number of habitats in a variety of rock types, including karst, larval tubes, alluvial sediments, fractured rock aquifers and subterranean carbonate deposits (calcrete aquifers) with alluvial and carbonate deposits typically thought to be the most productive habitats.

E.5.8.1 Short-Range Endemics

Invertebrate Solutions Pty Ltd undertook a desktop assessment and baseline field survey of short-range endemic invertebrates in the Project area. The assessment included a review of databases, the West Australian Museum database, published research papers and available environmental reports. The desktop assessment and field survey identified the following taxa:

- Three paradoxosomatid millipedes (*Antichiropus forcipatus*, *A. simmonsi*, and *A. 'DIP033 Wodgina'*) – confirmed SRE species.
- Two mygalomorph spiders – likely SRE species.
- Five slaters, two mygalomorph spiders, two pseudoscorpions, one selenopid spider, and one land snail – possible SRE species.

Field surveys undertaken in 2024 and 2025 recorded one confirmed SRE species, the millipede *Antichiropus forcipatus* (outside the Project footprint) and four potential (data deficient) SRE taxa. The remaining potential SRE taxa that occur within the desktop study area were not recorded.

E.5.8.2 Subterranean Fauna

Wildcat has undertaken subterranean fauna surveys across several sampling events and includes local and regional sample sites. The geology of the strata above the water within the Project area is comprised of medium to coarse-grained, metamorphosed mafic rocks, which may be suitable habitat for stygofauna and troglofauna, especially where hydrated zones occur.

Surveys completed to date have identified the following subterranean fauna:

- Troglofauna:
    - Six species were recorded, which was classified as a depauperate community.
    - Five species are known only from Tabba Tabba, all recorded only from a single site.
    - Four species were singletons or recorded from a single site within the pit footprint, to date: *Cryptops* `BSCOL120`, Dalodesmidae `BDI085`, Pauropodidae sp. B01 s.l., and Nicoletiinae sp.
- Stygofauna:
    - 27 confirmed species were recorded (with an additional six unable to be determined).
    - 20 species were considered widespread, or to have a broader distribution than Tabba Tabba.
    - Seven species have only been recorded from within the drawdown contours to date: *Areacandona* `BOS365`, *Bathynella* sp. B08, *Billibathynella* `BSY418`, *Billibathynella* sp. B07, *Billibathynella* sp. B08, *Coxicerberus* sp. B06, and *Humphreyscandona* 'BOS1889'.

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E.5.9 Aquatic Ecology

The aquatic ecology assessment found that Tabba Tabba Creek comprises small remnant pools holding water around meanders and tree root systems. These pools persist for short periods following significant wet-season rainfall and therefore function as temporary aquatic habitats rather than permanent refuges.

Within Tabba Tabba Creek, the aquatic fauna assemblage was dominated by common and widespread taxa typical of ephemeral tropical and subtropical inland waters. No aquatic fauna recorded from the creekline habitats were listed as conservation species. However, one Pilbara endemic aquatic beetle, *Laccobius billi*, was recorded at three sites along Tabba Tabba Creek.

E.6 Geology

The Project is located within the Pilbara Craton in Western Australia, along the contact between the East Pilbara Terrane and the Central Pilbara Tectonic Zone (**Figure E.6**). Mineralisation is hosted in a series of stacked rare-metal pegmatites within the rheologically competent ~2.7-billion-year-old Millindinna Intrusion (dolerite/gabbro). This mafic body, in turn, intrudes the Mallina Formation, a ~3.0-billion-year-old sequence of sedimentary and volcanic rocks that have undergone retrograde metamorphism to form cordierite-biotite schists.

The gabbroic to doleritic mafic intrusive, Millindinna Intrusion, trends north-northeast, aligning with the Tabba Tabba Shear Zone. Within the Project area, the Millindinna Intrusion has been intruded by a swarm of north-trending, east-dipping pegmatite dykes, which rotate to a more north-westerly strike in the northern extents of the Project.

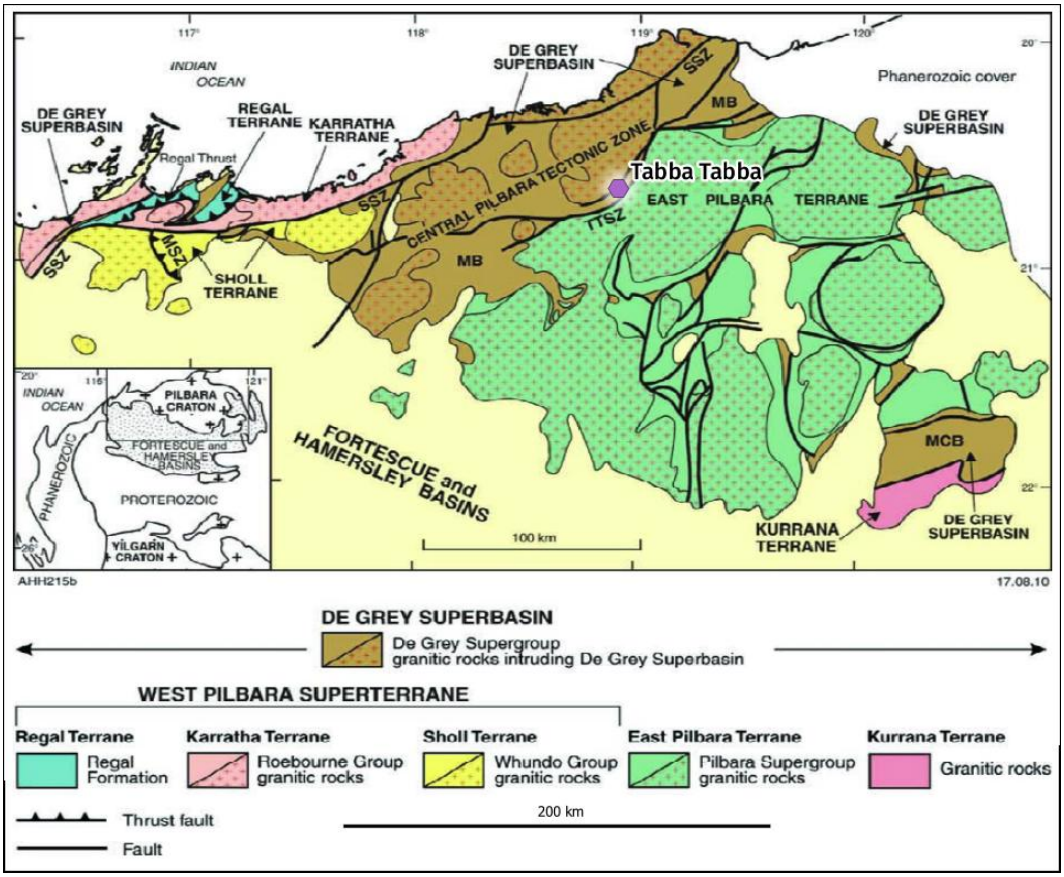


Figure E.6. Simplified geology of the Pilbara Craton (adapted from Hickman and Van Kranendonk, 2012)

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E.6.1 Lithology and Stratigraphy

Five principal rock types occur within the Project area. The sedimentary host rocks of the Mallina Formation are intruded by the heterogenous gabbro-dolerite intrusive sill (the Millindinna Intrusion). Both units are cross-cut by later pegmatite, diorite and dolerite intrusions, as shown in the simplified geology map (**Figure E.7**).

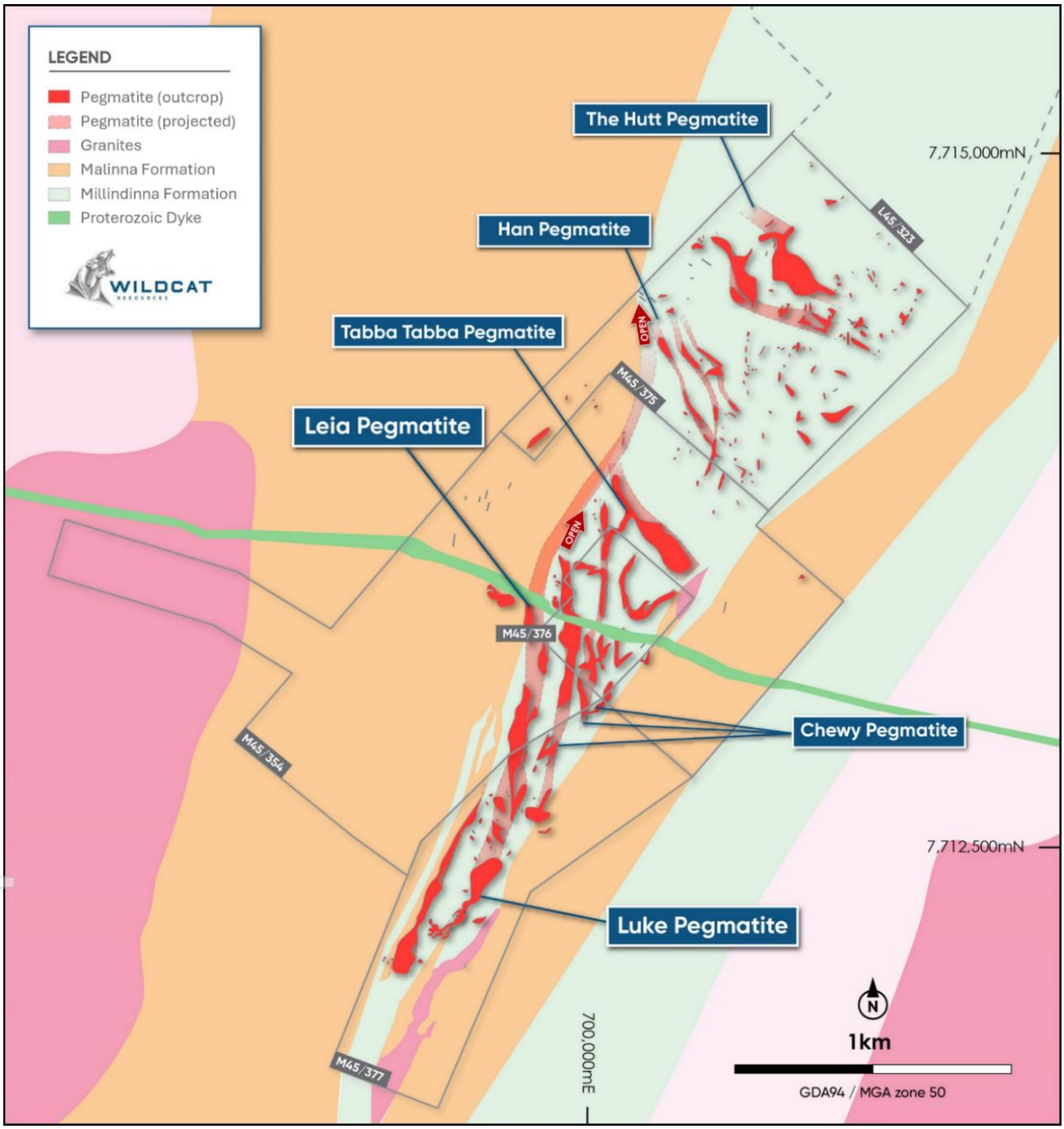


Figure E.7. Local geology and pegmatite groups

E.6.1.1 Mallina Formation

Locally, the Mallina Formation presents as cordierite-biotite schist and is interpreted to have a sedimentary protolith. The finer-grain, foliated rocks in this formation are recessively weathered, appearing in sporadic outcrop in the landscape east and west of the Millindinna gabbro corridor.

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Petrological analysis concluded that locally the Mallina Formation presents as a retrogressed cordierite-biotite schist with evidence of a sedimentary protolith in the occurrence of trails of tiny magnetite grains reminiscent of sedimentary layering and rare tourmaline inclusions within cordierite porphyroblasts (Simpson, 2024). Some intervals contain garnet, while others are fine-grained and lack porphyroblasts, suggesting they are fine-grained felsic gneiss instead.

E.6.1.2 Millindinna Intrusion

The Millindinna Intrusion is composed of gabbro and dolerite and is the primary host of economic pegmatites (**Figure E.7**, **Figure E.8** and **Figure E.9**). The gabbro is massive, with a holocrystalline groundmass and medium to coarse-grained (1-5mm to >5mm) plagioclase and hornblende. The much finer-grained dolerite is less abundant (<5%) and tends to form belt-parallel dykes with increasing thickness and grain size to the north.

E.6.1.3 Diorite

A fine to medium-grained, seriate to porphyritic potassium-feldspar and quartz unit, with local flow alignment of phenocrysts, was observed at the southern end of the Mining Leases along the eastern margin of the Millindinna Intrusion, near historic surface workings for tantalum (**Figure E.8** and **Figure E.9**). This unit is less prominent towards the north of the Mining Leases.

E.6.1.4 Pegmatites

Several distinct pegmatite groups can be found within the Project, with different orientations and mineralogy (**Figure E.8** and **Figure E.9**).

The pegmatites are comprised of quartz, albite, muscovite and garnet and are variably mineralised. Spodumene dominates the lithium mineralisation at Leia and Luke, with metallurgical results confirming trace to minor amounts of petalite, tantalite, cassiterite, and other accessory minerals. The other pegmatites exhibit differing lithium mineralogy: Chewy contains mixed spodumene–petalite mineralisation, with evidence also indicating the presence of eucryptite, while Hutt and Han are petalite-dominant. Chewy, Hutt and Han are not considered ore sources in the DFS.

The largest pegmatite at the Project is Leia, with a known strike of over 2.5km. Leia outcrops from the surface and plunges at approximately 20° to the north, with the central zone containing mineralised pegmatite at widths greater than 100m true thickness. Most of the mineralisation occurs in a zone approximately 1.5km long, and in section view, the pegmatite appears to have a sigmoidal geometry. The second largest pegmatite is the Luke Pegmatite, with mineralised stacked pegmatites up to 50m thick inside a zone of up to ~100m cumulative thickness.

The Tabba Tabba tantalum deposit is hosted by a different phase of pegmatite, with tantalite dominating the mineralogy.

The distribution of pegmatites within the Project area is shown in **Figure E.9**. Drilling has demonstrated that the pegmatites typically occur as dykes dipping sigmoidal to the east at 0-60° (**Figure E.9**) and strike parallel to sub-parallel to the dominant north-northwest trending fabric within the greenstones. Pegmatites of the Leia, Luke and Chewy domains occur in thickly stacked sigmoidal vein arrays, whilst the Hutt and Han pegmatites occur as thinly stacked sheeted arrays.

E.6.1.5 Proterozoic Mafic Dyke

A late-stage east-west trending Proterozoic dyke crosscuts the Mallina Formation, gabbroic Millindinna Intrusion, and the pegmatites (**Figure E.8** and **Figure E.9**). It is dark grey to black, with weak to moderate pervasive biotite alteration, fine grain size, and is moderately to intensely magnetic. It is composed of a dolerite/basaltic composition. Chilled margins can be observed in the drill core. The dyke is approximately ~25m wide with a steep south-southwest dip inferred from geological interpretation and drilling.

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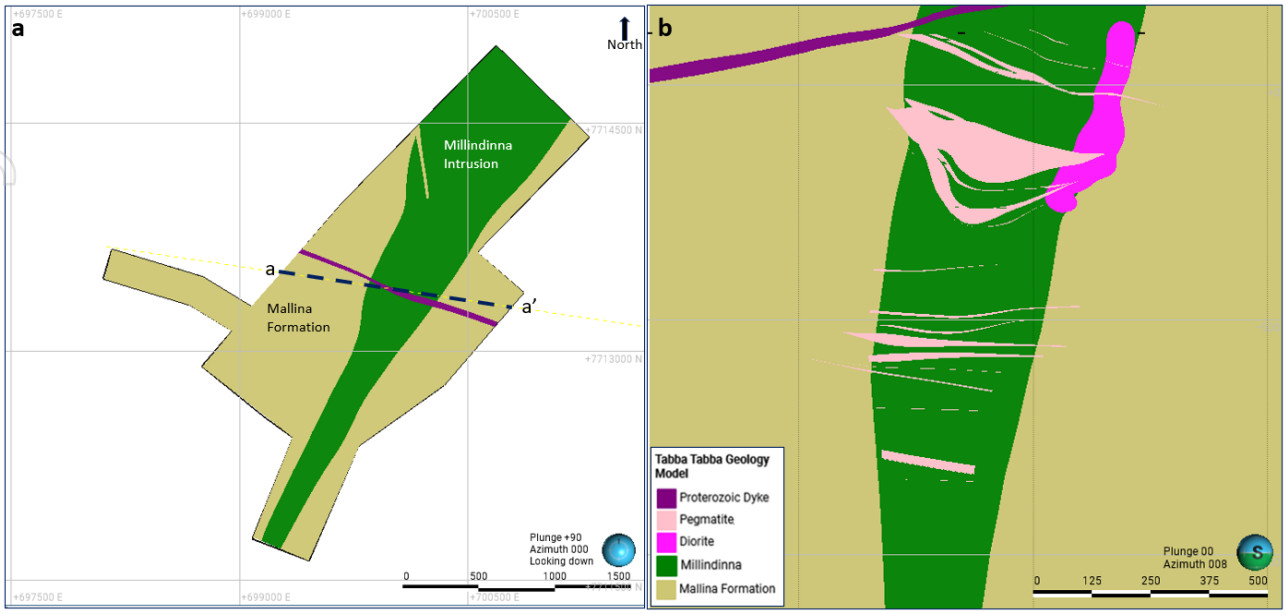


Figure E.8, a) Simplified Project geology, with the black dashed line locating the cross-section (b) which highlights the stacked pegmatites within the Millindinna Intrusion, bound by the Mallina Formation sediments

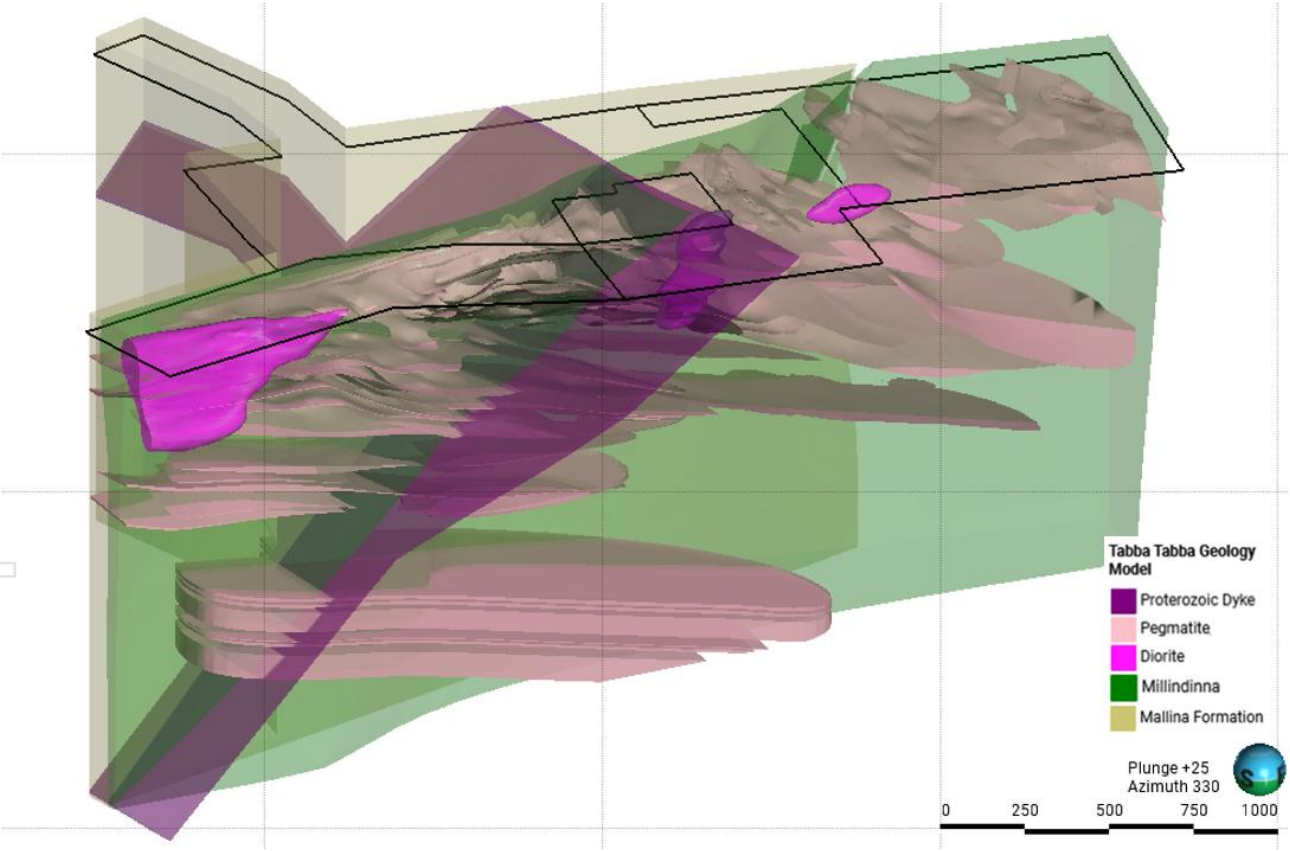


Figure E.9. Oblique view of the geological model, looking towards the northwest, illustrating the different lithological units at the Project, constrained within the Project tenements

E.6.2 Mineral Resource Estimate

The 2026 MRE was prepared by Lauritz Barnes of independent resource consultancy Trepanier Pty Ltd and was reported in accordance with the JORC Code (2012) (**Table E.2**). Mr. Barnes is an experienced resource geoscientist with significant experience in the evaluation and reporting of

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hard-rock lithium resources. Notably, he has been the Competent Person for lithium resources reported by Pilbara Minerals Ltd (ASX:PLS) at the Pilgangoora Lithium Project (most recently in 2023). The 2026 MRE for the Project incorporates all drill data completed by the Company throughout 2023 up to April 2026. It also includes historic drilling data acquired with the Project, noting that historic drilling focussed on the tantalum resource and not the newly identified lithium discoveries.

The updated 2026 MRE has a combined resource of 73.5Mt grading 1.00% Li_2O and 65ppm Ta_2O_5 (**Table E.2**). A breakdown of the 2026 MRE by pegmatite domain is provided in **Table E.12**.

Table E.12 Mineral Resource Estimate by pegmatite domain at April 2026 (using 0.45% Li_2O cut-off grade)

			Grade			Contained Metal	
Zone	**Category**	**Tonnes (Mt)**	**Li_2O (%)**	**Ta_2O_5 ppm**	**Fe_2O_3 %**	**Li_2O (t)**	**Ta_2O_5 (lb)**
Leia	Indicated	45.9	1.05	65	0.60	483,200	6,544,900
	Inferred	0.2	0.94	48	0.73	2,300	25,800
	Sub Total	**46.1**	**1.05**	**65**	**0.60**	**485,500**	**6,570,700**
Luke	Indicated	14.1	0.92	73	0.63	129,300	2,262,500
	Inferred	2.1	0.76	63	0.47	15,700	288,200
	Sub Total	**16.1**	**0.90**	**72**	**0.61**	**145,000**	**2,550,800**
Chewy	Indicated	5.4	0.92	50	0.76	49,800	589,400
	Inferred	0.8	0.71	41	0.85	5,700	73,400
	Sub Total	**6.2**	**0.90**	**48**	**0.77**	**55,600**	**662,900**
Han	Indicated	0.6	0.78	57	1.19	4,300	70,500
	Inferred	0.0	0.56	55	1.33	300	5,900
	Sub Total	**0.6**	**0.76**	**57**	**1.21**	**4,600**	**76,400**
Hutt	Indicated	3.2	0.99	46	1.00	31,600	324,700
	Inferred	1.0	0.70	54	1.42	6,700	114,900
	Sub Total	**4.2**	**0.92**	**48**	**1.09**	**38,300**	**439,600**
B. Crumbs	Indicated	-	-	-	-	-	-
	Inferred	0.3	0.83	375	0.70	2,100	206,600
	Sub Total	**0.3**	**0.83**	**375**	**0.70**	**2,100**	**206,600**
Tabba Tabba	Indicated	0.0	0.56	208	0.57	100	6,600
	Inferred	-	-	-	-	-	-
	Sub Total	**0.0**	**0.56**	**208**	**0.57**	**100**	**6,600**
Combined	**Indicated**	**69.1**	**1.01**	**64**	**0.64**	**698,400**	**9,798,700**
	Inferred	**4.4**	**0.75**	**74**	**0.79**	**32,800**	**714,800**
	Total	**73.5**	**1.00**	**65**	**0.65**	**731,200**	**10,513,600**

** Reported above a Li_2O cut-off grade of 0.45%. Appropriate rounding applied.*

The grade tonnage curve (**Figure E.10**) for the Mineral Resource also indicates that more than 90Mt of material is available when using a 0.3% Li_2O cut-off grade (**Table E.13**).

Table E.13 Mineral Resource Estimate by pegmatite domain at April 2026 (using 0.3% Li2O cut-off grade)

			Grade			Contained Metal	
Zone	**Category**	**Tonnes (Mt)**	**Li_2O (%)**	**Ta_2O_5 ppm**	**Fe_2O_3 %**	**Li_2O (t)**	**Ta_2O_5 (lb)**
Leia	Indicated	54.6	0.95	67	0.60	515,600	8,011,300
	Inferred	0.3	0.79	51	0.75	2,600	36,700
	Sub Total	**54.9**	**0.94**	**67**	**0.60**	**518,200**	**8,048,000**
Luke	Indicated	17.4	0.81	75	0.63	141,900	2,875,300
	Inferred	2.6	0.68	64	0.48	17,800	366,100
	Sub Total	**20.0**	**0.80**	**73**	**0.61**	**159,700**	**3,241,400**
Chewy	Indicated	7.3	0.78	51	0.78	56,800	817,700
	Inferred	1.6	0.54	40	0.77	8,600	140,100
	Sub Total	**8.9**	**0.74**	**49**	**0.78**	**65,400**	**957,900**
Han	Indicated	0.8	0.66	59	1.25	5,200	102,000
	Inferred	0.2	0.42	58	1.17	900	27,100
	Sub Total	**1.0**	**0.61**	**58**	**1.23**	**6,100**	**129,200**
Hutt	Indicated	3.9	0.88	46	1.06	34,200	391,900
	Inferred	1.4	0.59	52	1.52	8,300	161,300
	Sub Total	**5.3**	**0.80**	**47**	**1.18**	**42,600**	**553,200**
B. Crumbs	Indicated	-	-	-	-	-	-
	Inferred	0.3	0.73	373	0.79	2,300	264,000
	Sub Total	**0.3**	**0.73**	**373**	**0.79**	**2,300**	**264,000**
Tabba Tabba	Indicated	0.1	0.42	216	0.88	200	23,900
	Inferred	-	-	-	-	-	-
	Sub Total	**0.1**	**0.42**	**216**	**0.88**	**200**	**23,900**
Combined	**Indicated**	**84.0**	**0.90**	**66**	**0.65**	**754,000**	**12,222,100**
	Inferred	**6.5**	**0.63**	**70**	**0.83**	**40,500**	**995,500**
	Total	**90.5**	**0.88**	**66**	**0.66**	**794,500**	**13,217,600**

** Reported above a Li_2O cut-off grade of 0.30%. Appropriate rounding applied.*

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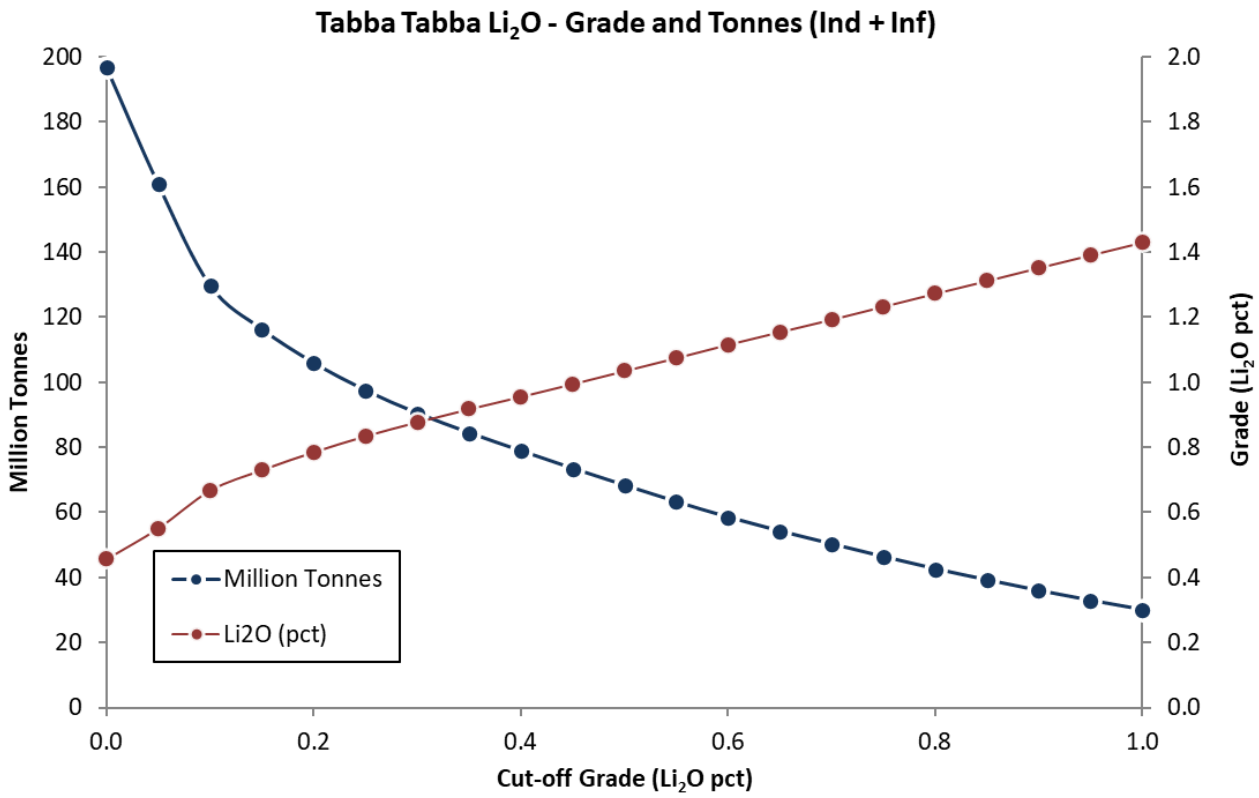


Figure E.10 Lithium Grade Tonnage Curve.

E.6.2.1 Tabba Tabba Lithium Mineral Resource Estimate

The 2026 MRE demonstrates a high-level of confidence in the continuity of the mineralisation, with more than 94% (69.1Mt) classified as Indicated, with the remaining 6% (4.4Mt) classified as Inferred resources when using a 0.45% Li_2O cut-off grade. At the time of the DFS, the 2026 MRE is the largest, publicly reported undeveloped lithium resource in Australia, with the resource extending over a 3.5km strike (**Figure E.11**).

There are six main pegmatite zones which contribute to the 2026 MRE (**Table E.12** and **Table E.13**). The Leia Pegmatites contribute 63% (46.1 Mt) to the total resource, followed by the Luke Pegmatites with 22% (16.1 Mt), combining for 85% of the total resource tonnes. The remaining 15% of the resource is comprised of 8% from the Chewy Pegmatites, 6% from Hutt Pegmatites and 1% from the Han Pegmatites with very minor contributions from elsewhere.

The Leia01 domain within the Leia group is the largest individual pegmatite with estimated true widths exceeding 100m. It trends north and dips both shallowly to steeply east and intrudes internal to a series of complimentary stacked pegmatites related to the main Leia01 pegmatite dyke. All other pegmatite domains form a stacked system of thickly repeating pegmatites with Leia being central to the known extent of the mineralising system (**Figure E.12**).

The Luke Pegmatite group occurs beneath and south of Leia, consisting of two main pegmatites, (Luke01 and Luke04 domains) each with estimated true thicknesses of up to 50m wide.

The Chewy pegmatite group is a series of stacked pegmatites outcropping on top of and to the north of Leia, with individual thicknesses of up to 40m wide.

The Tabba Tabba pegmatite is highly enriched in tantalum, outcropping and directly overlying the Chewy Pegmatite system. Similarly, the Han pegmatites outcrop and overlie the Tabba Tabba pegmatites and the Hutt pegmatites outcrop and overly the Han pegmatite.

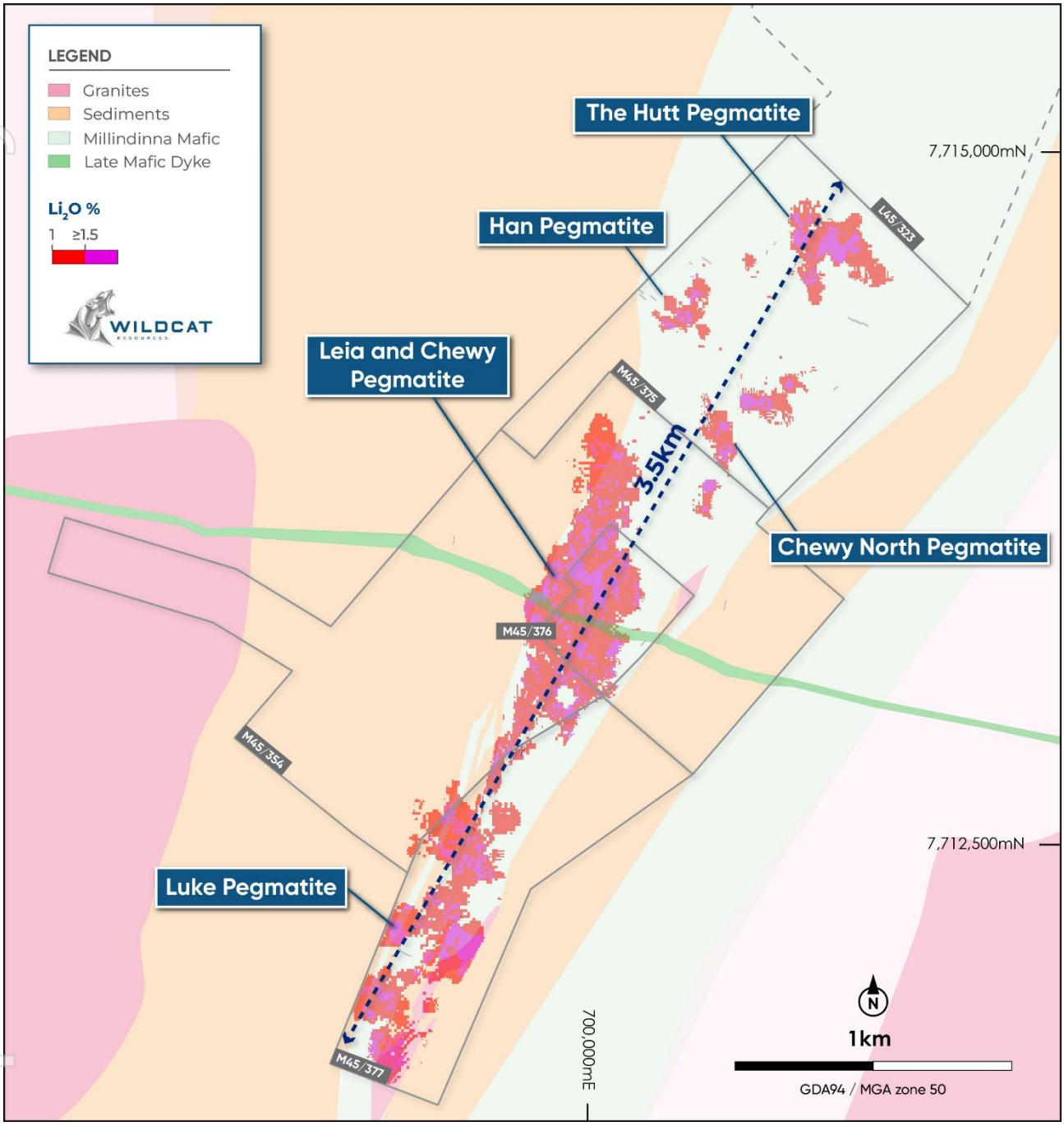


Figure E.11 Geology map showing all Mineral Resources above 1.0% Li_2O (Blocks < 1.0% Li2O are not shown).

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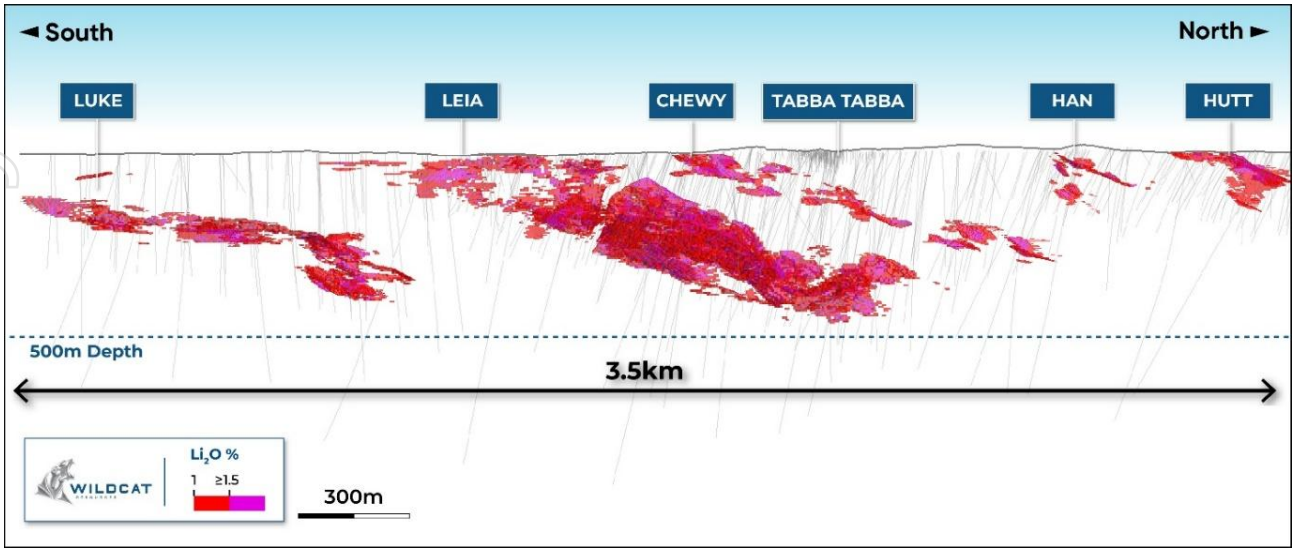


Figure E.12 Long section of the Mineral Resources and pegmatite domains, blocks <1.0% Li_2O have been removed to highlight the continuity of thick high-grade mineralisation.

E.7 Mining

Open pit mining is planned to commence from the Leia open pit in March 2028, followed by underground mining at Luke in May 2028. Both open pit and underground mining operations will provide spodumene ore to the spodumene processing plant, which is planned to be commissioned in January 2029 with an initial Stage 1 feed rate of 2.25 Mtpa, increasing to 4.5 Mtpa in April 2030. The economic evaluation and Ore Reserve estimate presented in this DFS consider spodumene material only. Potential future processing of petalite and tantalum is considered separately in the 2026 PFS and is discussed in further detail in sections **Section E.18.2.2** and **E.18.2.3**. The strategic integrated planning phase of the mining study and the pit optimisation are common between the DFS and the 2026 PFS, ensuring the 2026 PFS is a subset of the DFS.

- Mine planning model preparation – common to the DFS and 2026 PFS, considers spodumene, petalite and tantalum.
- Integrated planning preparation – common to the DFS and 2026 PFS, considers spodumene, petalite and tantalum.
- Pit optimisation - preparation – common to DFS and 2026 PFS, considers spodumene, petalite and tantalum.
- Open pit production schedule – DFS, considers spodumene material only.
- Underground production schedule – DFS, considers spodumene material only.
- Combined production schedule – DFS, considers spodumene material only.
- Mining cost estimation – DFS, considers spodumene material only.
- Economic evaluation and Ore Reserve estimate – DFS, considers spodumene material only.

E.7.1 Mine planning model preparation

The 2026 MRE includes the Leia, Luke, Chewy, Han, Hutt, B Crumbs (Salacious) and Tabba Tabba mineralised domains, consisting of a series of stacked shallow pegmatites plunging to the north.

The DFS mine plan considers the Leia and Luke domains only. Leia and Luke, the two largest and shallowest plunging pegmatites, comprise over 85% of the Project's lithium resource as spodumene mineralisation and form the initial basis of the open pit and underground inventory. The economic evaluation of the mine plan supporting the DFS considers only the contribution from Leia and Luke.

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Additional pegmatite-hosted lithium mineralisation in Chewy, Han and Hutt and tantalum mineralisation hosted by the Tabba Tabba pegmatites are excluded from the DFS and considered separately in the 2026 PFS.

E.7.1.1 Open pit mine planning - diluted mining model preparation

Mining dilution and ore loss were assessed by regularizing the MRE block model to a range of selective mining unit (SMU) sizes, each producing a diluted mining model. This method effectively bulks up the mineralized zones to larger blocks to determine the effect of mining dilution relative to the size of the mining equipment to be used across contacts and on narrow zones. Bulk zones (mostly comprising MRE parent cells) are not typically modified by regularization. The resultant model is diluted and referred to as the mining model.

A 5m x 10m x 5m (X-Y-Z) SMU was selected for pit optimisation, mine planning, and Ore Reserve estimation based on the proposed mining method and equipment (conventional drill, blast, truck and shovel / excavator) and on comparison of dilution and ore loss statistics against the MRE model. In the Phase 1 assessment, constraining to the PFS pit design, the resulting mining model contains 100.7% of the ore tonnes and 98.1% of the Li_2O metal at 97.4% of the grade of the MRE resource model, equivalent to an average global dilution of 2.6% and ore loss of 1.9% by ore tonnes.

AMC considers the selected SMU size a reasonable simulation of the smallest block likely to be marked out by grade control in a high production mining environment, and that this is consistent with other bulk-mined pegmatite deposits. It is noted that the Mineral Resource model is generally not impacted by the SMU process for the sizes of SMU tested. This reflects the thick and continuous nature of the mineralisation.

Open pit optimisation, pit design and scheduling is discussed in more detail later in this summary.

E.7.1.2 Underground mine planning – model preparation

For underground mine planning, the same MRE block model was imported into Datamine Studio™, maintaining the original parent cells of 10m x 10m x 5m (X-Y-Z) and sub-cells to 2.5m x 2.5m x 1.25m (X-Y-Z). The model was post-processed to code the waste categories for reporting.

E.7.2 Integrated Planning

AMC undertook strategic integrated mine planning using Minemax Scheduler™ (Minemax), a mixed integer linear programming (CPLEX) tool, to resolve key decisions ahead of tactical scheduling, consisting of:

- Open pit sequencing and schedule,
- Underground cut-off grade,
- Underground level spacing,
- Underground access method (box cut versus in-pit portal),
- Underground timing,
- Spodumene plant expansion timing, and
- DMS plant commissioning timing.

This work was completed in three phases, with the inventory generation considered separately.

E.7.2.1 Phase 0 – Inventory generation

Prior to running Minemax, underground inventories were prepared using Datamine's Mineable Stope Optimizer™ (MSO) at level intervals of 15m, 20m, 25m, 30m, 35m and 40m, and at the PFS cut-off

grade of 0.7% Li_2O. The results were post-processed to include an allowance for 10% dilution and 95% mining recovery, as shown in **Table E.14**.

Table E.14 MSO inventories at 0.7% Li_2O

Level Spacing (m)	MSO Inventory (Mt)	Li_2O (%)	Li Metal (kt)	Compared to 15 m (%)
15	11.2	0.91	106.7	100
20	10.2	0.88	95.0	89
25	9.0	0.87	82.2	77
30	8.4	0.86	76.1	71
35	7.5	0.85	66.3	62
40	6.4	0.82	55.5	52

The MSO inventory is sensitive to level spacing. Given the flat-dipping nature of the orebody, increases to the level spacing incur additional dilution, reducing the head-grade such that the formed stopes cannot meet the cut-off requirements. Level spacings greater than 20m were considered to have too negative an impact on the overall MSO inventory, resulting in only the 15m and 20m variants being considered across a range of cut-off grades. The scenarios for which underground inventories were generated for the integrated planning process in Minemax are shown in **Table E.15**.

Table E.15 Scenarios for underground MSO inventories generated to support Minemax options analysis

Option	Level Spacing (m)	Cut-off Grade Li_2O (%)
1	15	0.6
2		0.7
3		0.8
4	20	0.6
5		0.7
6		0.8

For the open pit, the Phase 1 assessment referenced the PFS designs to prevent delay. Phase 2 utilised the updated DFS open pit stage and final designs inventories.

E.7.2.2 Phase 1 – Underground timing and configuration

Eighteen scenarios were tested against the PFS open pit designs, varying underground cut-off grade (0.6-0.8% Li_2O), level spacing (15m and 20m), and Lower Leia access method.

- A 15m level spacing improved Project value by 2-6% relative to a 20m level spacing, considered to be within the range of accuracy of the Minemax model. The 20m level spacing was therefore selected as the preferred option to carry forward based on operational considerations, with it noted that areas that would benefit from a 15m level spacing would be adjusted as part of the detailed design,
- 0.6-0.7% Li_2O cut-off grades outperformed 0.8% Li_2O, by up to 4% Project value;
- The Lower Leia box cut option improved value slightly compared to the in-pit access option but increased maximum negative cash flow, due to higher capital development cost;
- Deferring underground development improved early cash flow but reduced the spodumene stockpile and increased production risk; and

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- All 18 scenarios achieved positive cumulative cash flow by end-2032, an improvement on the PFS.

Upon review of the results, AMC and Wildcat agreed to adopt a 0.6% Li_2O cut-off grade and 20m level spacing for the underground, with access to Luke commencing in 2027, and access to Lower Leia provided via a linked decline from Upper Leia. This formed the underground basis carried into Phase 2.

E.7.2.3 Phase 2- process timing and preferred strategic scenario

Sixteen scenarios were tested against the updated DFS pit designs comprising six stages varying the timing of the spodumene plant expansion and assessing the potential timing of a petalite DMS plant (2028-2031). Peak open pit material movement ranged from approximately 40 to 60 Mtpa depending on the expansion schedule. Key findings of Phase 2 modelling were:

- Earlier plant expansion reduced the project payback period but increased maximum negative cash flow; and
- Deferring or eliminating the plant expansion materially reduced project value.

Financial analysis on the Phase 2 schedules was undertaken by independent financial analysts, Burnvoir, to support selection of the preferred development strategy. The 2030 expansion to 4.5 Mtpa for the spodumene plant was selected as the preferred scenario to carry forward to detailed mine design and scheduling.

Key metrics from the preferred scenario summarising total material movement, ore feed, and concentrate production are presented in **Figure E.13**, **Figure E.14** and **Figure E.15**.

In line with the strategic options reviewed during the integrated planning phase, consideration was given to potential future petalite and tantalum processing opportunities (details provided in the 2026 PFS).

The Chewy pegmatite and Tabba Tabba pegmatites are fully enclosed within the main Leia open pit. As a result, the strategy work considered the mixed spodumene and petalite mineralisation within the Chewy pegmatite and the tantalum mineralisation in the Tabba Tabba pegmatite as ore, whereas the detailed open pit mine planning that followed (for the DFS) treated it as waste.

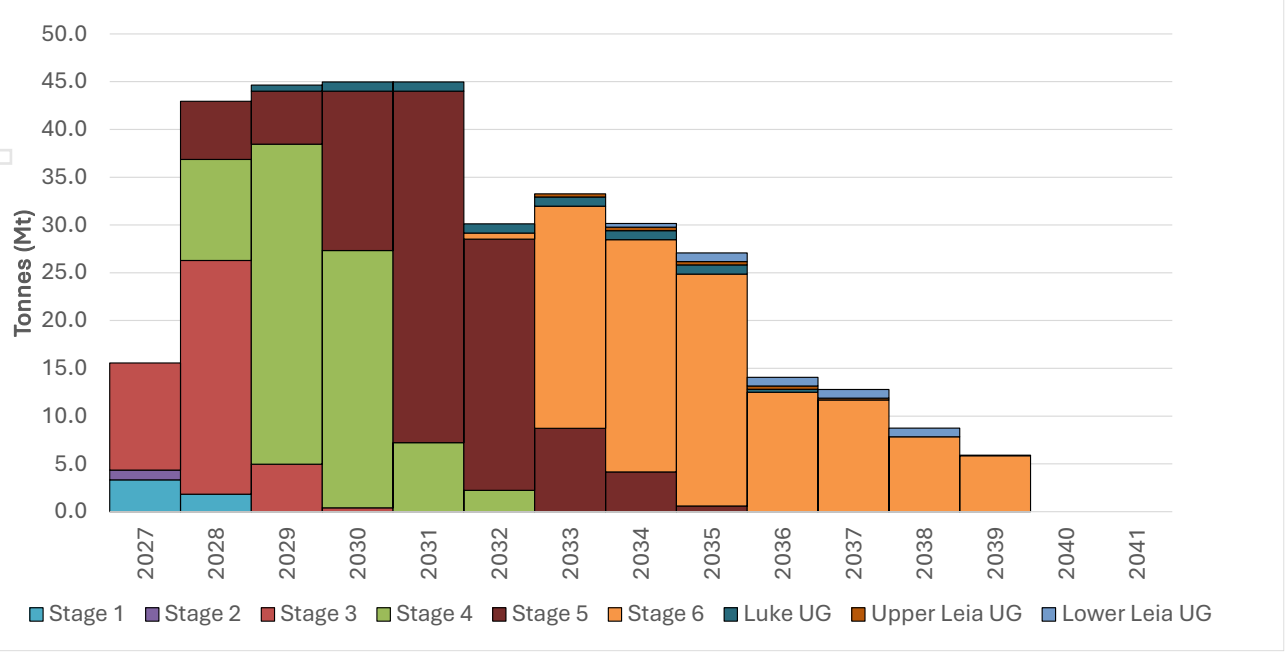


Figure E.13 Total material movement by location (pit stages and underground areas)

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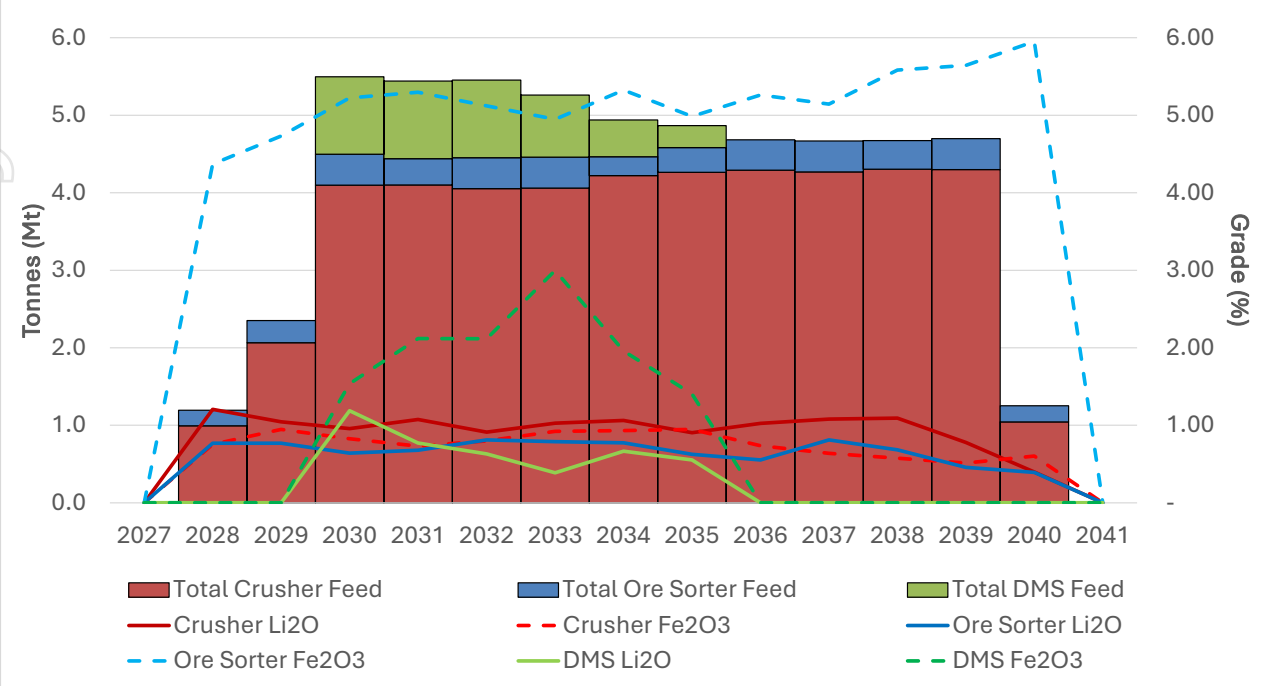


Figure E.14 Total ore feed to various processing plants

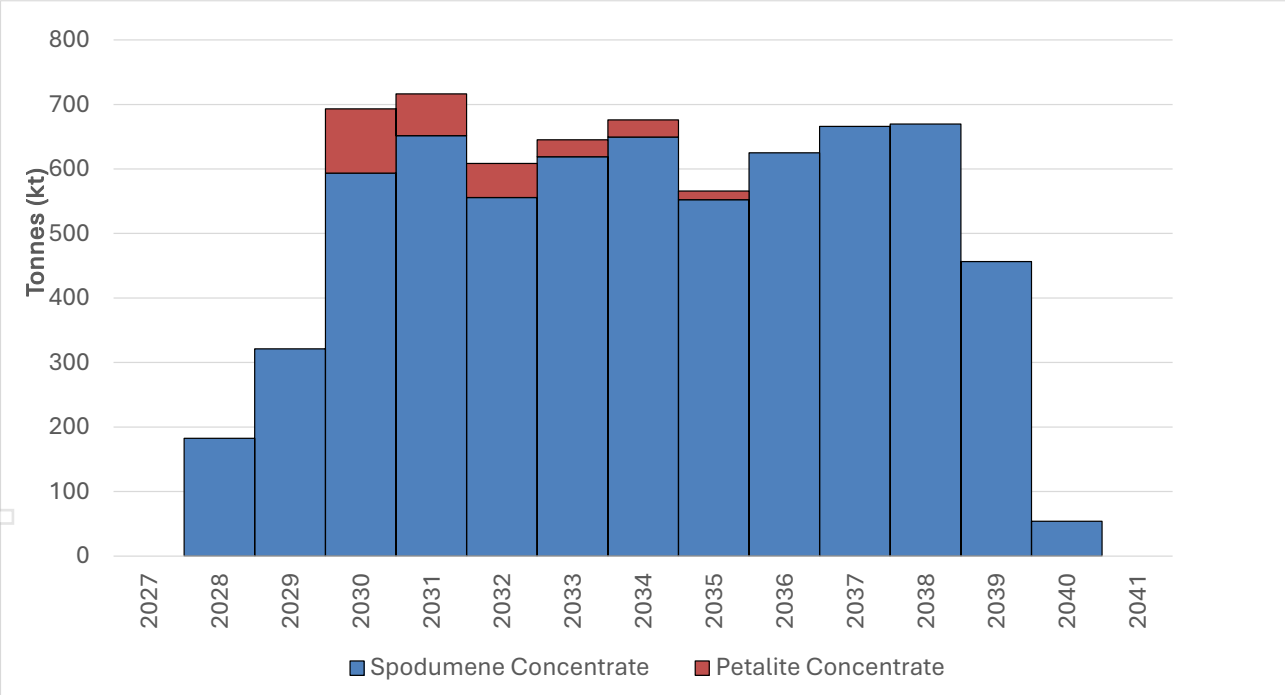


Figure E.15 Concentrate production

E.7.3 Open pit mine planning

E.7.3.1 Open pit geotechnical inputs

The shallow, near surface plunge of Leia supports early open pit access, while the depth extent of the pegmatite system below the pit limits underpins the underground component of the mine plan. A mapped fault running parallel to the southeastern Leia pit wall was the one structural feature identified as materially affecting pit and slope design, and was addressed directly in the mine design, as noted in the pit design section.

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E.7.3.2 Hydrogeological inputs

The groundwater model predicts open pit inflow peaking at approximately 0.6GL/year in 2030 (19–20L/s), which is not a significant dewatering concern. The main structural conduits for groundwater into the pit are expected to be the Tabba Tabba Shear Zone, along with the dolerite dyke, both modelled as high permeability pathways. Overall, groundwater is expected to have a minimal impact on the open pit design, scheduling or costing.

E.7.3.3 Pit optimisation

Key pit optimisation parameters are shown in **Table E.16**. The mine planning is defined by a spodumene concentrate price of $US1,500/dmt (SC6.0, concentrate grade of 6% Li_2O) and a petalite concentrate price of $1,650/dmt both Free on Board (FOB) at Port Hedland. Despite the consideration of petalite in the open pit optimisation, the Ore Reserve is supported by the Leia domain spodumene concentrate pricing only.

Metallurgical input parameters were provided by DRA Global and BHM Process Consultants Pty Ltd (BHM). Recovery models for the DFS spodumene and 2026 PFS petalite DMS plants were developed from geometallurgical testwork reported in the DFS Metallurgical Testwork Sample Selection report and the Chewy Petalite Testwork report. Average metallurgical recovery estimates for the spodumene plant were 76.5%, 68.9%, and 62.2% for high, medium, and low-grade spodumene respectively. The overall lithium recovery to the value stream for the DMS plant considered in some mine planning options was 53.1% for the DMS plant, including recovery of petalite and spodumene to the petalite concentrate, and spodumene from the coarse concentrate diverted to the spodumene plant.

Table E.16 Optimisation input parameter summary

Parameter	Unit	Value
Spodumene plant parameters		
Fixed operating cost	A$/t ore	18.70
Variable operating cost	A$/t ore	8.54
Processing cost credit for DMS coarse concentrate	A$/t feed	0.85
Low-grade spodumene COG	%	0.30
Medium-grade spodumene COG	%	0.50
High-grade spodumene COG	%	0.80
High-grade spodumene recovery	%	76.45
Medium-grade spodumene recovery	%	68.89
Low-grade spodumene recovery	%	62.17
Ore sorter parameters		
Passing criteria	% Fe_2O_3	≥2.60
Reject criteria	% Fe_2O_3	<2.60
Fixed operating cost	A$/t ore	6.00
Variable operating cost	A$/t ore	0.00
Mass recovery interpolation gradient – gabbro fraction	%	-89.703
Mass recovery interpolation intercept – gabbro fraction	%	88.639
Li_2O recovery interpolation gradient – gabbro fraction	%	-41.432
Li_2O recovery interpolation intercept – gabbro fraction	%	94.820
Fe_2O_3 recovery interpolation gradient – gabbro fraction	%	-34.946
Fe_2O_3recovery interpolation intercept – gabbro fraction	%	27.166
Mass recovery interpolation gradient – weathered fraction	%	-89.703
Mass recovery interpolation intercept – weathered fraction	%	88.639

Parameter	Unit	Value
Li_2O recovery interpolation gradient – weathered fraction	%	-27.514
Li_2O recovery interpolation intercept – weathered fraction	%	93.446
Fe_2O_3recovery interpolation gradient – weathered fraction	%	-18.730
Fe_2O_3recovery interpolation intercept – weathered fraction	%	13.831
Concentrate parameters		
Spodumene concentrate product Li_2O grade	%	5.5
Spodumene concentrate moisture	%	10.0
Financial parameters		
Spodumene concentrate price SC6.0	US$/dmt	1,500.00
Exchange rate AUD:USD	AUD:USD	0.7
Spodumene concentrate price SC5.5	A$/dmt	1,964.29
Discount rate	% pa	8.00
Royalties (Government, NTA and private)	%	6.75
Site General & Administration cost	A$/t ore	4.50
Base mining cost	A$/t	5.60
Incremental mining cost per 10m	A$/t	0.10
Sustaining capital	A$/t ore	0.22
Concentrate transport and handling	$/t con	35.19
Overall slope angles (OSA) for optimisation		
Fresh, unconstrained	°	47.8
Fresh, constrained	°	51.4
Fault zone	°	47.4
Oxide	°	39.2

The results of the pit optimisation are shown in **Figure E.16**, with shell 17 selected as the basis for the ultimate pit at a revenue factor (RF) of 0.72. The revenue factor represents the ratio to full price used by the optimisation software to generate the concentric shells. An RF of 1.00 corresponds to the full concentrate price of US$1,375/t for SC5.5. The preferred DFS shell was selected due to the diminishing increases to undiscounted operating surplus compared to the increasing pit size and stripping ratio after this shell. Shell 17 is noted to return an estimated 97.9% of the discounted operating surplus and contain 85.5% of the potential ore relative to the RF 1.00 shell 31. Additional factors including the cost per tonne of ore compared to the underground operations, and the strategic fit with the other mining operations were considered when selecting the RF 0.72 shell.

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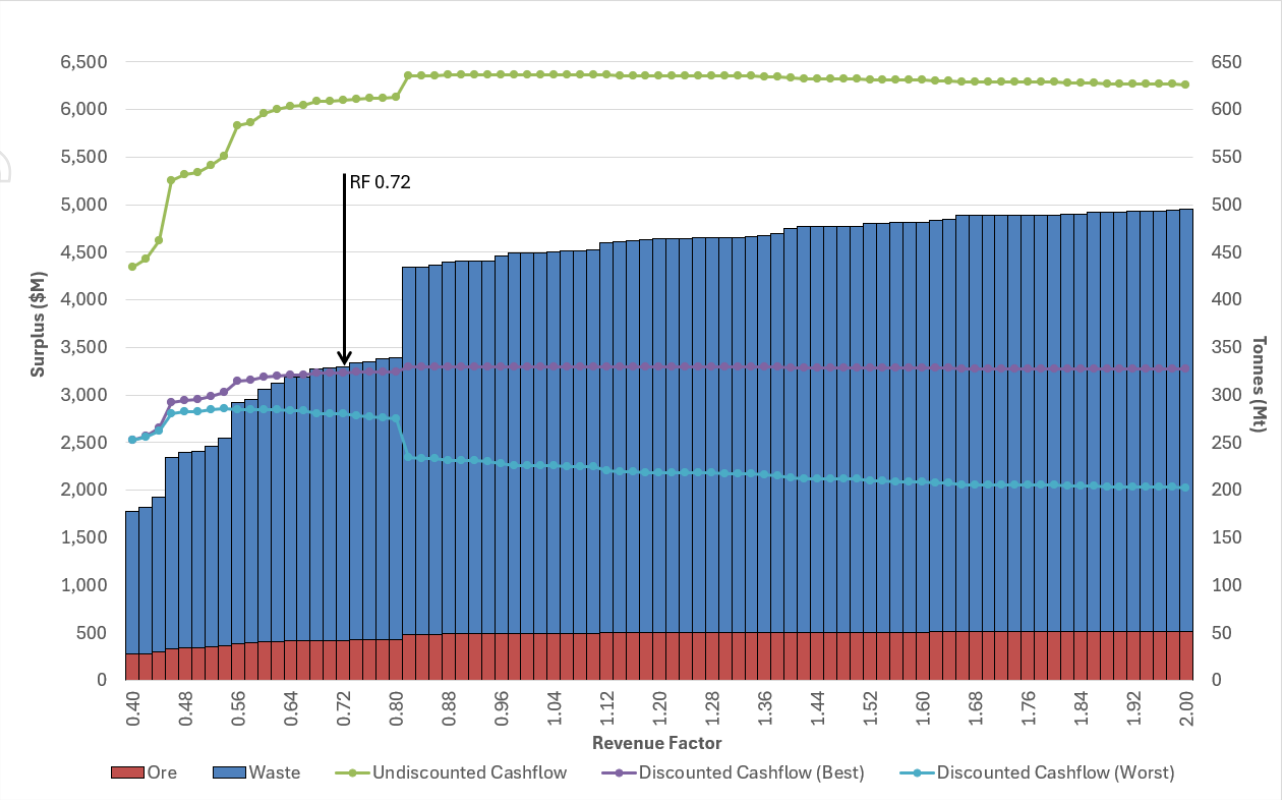


Figure E.16 Measured and Indicated MRE (MI) run 4a pit optimisation results

E.7.3.4 Pit design and site layout

Pit stage designs were developed from the shells selected in the Measured and Indicated pit optimisation, with stage boundaries further shaped by the positioning and orientation of the in-pit haulage network, a minimum bench width to support bulk mining operations, and the need to present ore at a consistent grade and quantity to each processing stream shown in **Figure E.17**. In line with the strategic mine planning preferred scenario outcomes, strategic mine planning stage 2 and 3 were combined into a single Deswik stage 2, reducing the total number of stages from six to five.

Stage contents were evaluated using the diluted mining model, with ore reported using a cut-off grade of 0.3% Li_2O for material from the Leia domain within the pit. The contents for each stage design, and for the total pit contents are reported in **Table E.17**. Pit designs are also compared to the selected RF 0.72 optimisation pit shell from run 4a. With the inclusion of the petalite material from Chewy, the variance against the optimised result is within the expected range of 5% for operating surplus.

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Table E.17 Open pit stage contents and comparison to optimisation

Stage	Total Ore	In-Situ Spodumene	In-Situ Petalite	Ore Li_2O Grade	Total Waste	Total Rock	Strip Ratio	Spodumene Ore	Leia Spodumene Product	Petalite Material	Chewy Spodumene Product	Chewy Petalite Product	Undiscounted Surplus
	Mt	kt	kt	%	Mt	Mt	(W:O)	Mt	kt	Mt	kt	kt	$M
Stage 1	0.97	7.8	0.0	0.81%	4.2	5.2	4.32	0.97	101	0.00	0.0	0.1	123
Stage 2	4.97	36.9	7.5	0.89%	37.1	42.1	7.47	3.53	445	1.44	30.7	89.7	579
Stage 3	9.88	84.0	9.1	0.94%	70.6	80.4	7.14	8.26	1,066	1.62	37.2	108.7	1,317
Stage 4	10.32	99.3	3.7	1.00%	94.5	104.8	9.16	9.58	1,311	0.74	15.4	45.0	1,426
Stage 5	16.46	158.8	3.3	0.98%	93.8	110.3	5.70	15.70	2,098	0.76	13.6	39.7	2,536
Design total	42.60	386.9	23.6	0.96%	300.2	342.8	7.05	38.04	5,022	4.56	96.9	283.1	5,981
Optimisation	42.40	386.8	23.9	0.97%	287.1	329.5	6.77	37.78	5,022	4.62	98.3	287.4	6,039
Variance	0.45%	0.01%	-1.49%	-0.52%	4.54%	4.02%	4.07%	0.68%	-0.02%	-1.39%	-1.49%	-1.49%	-1.84%

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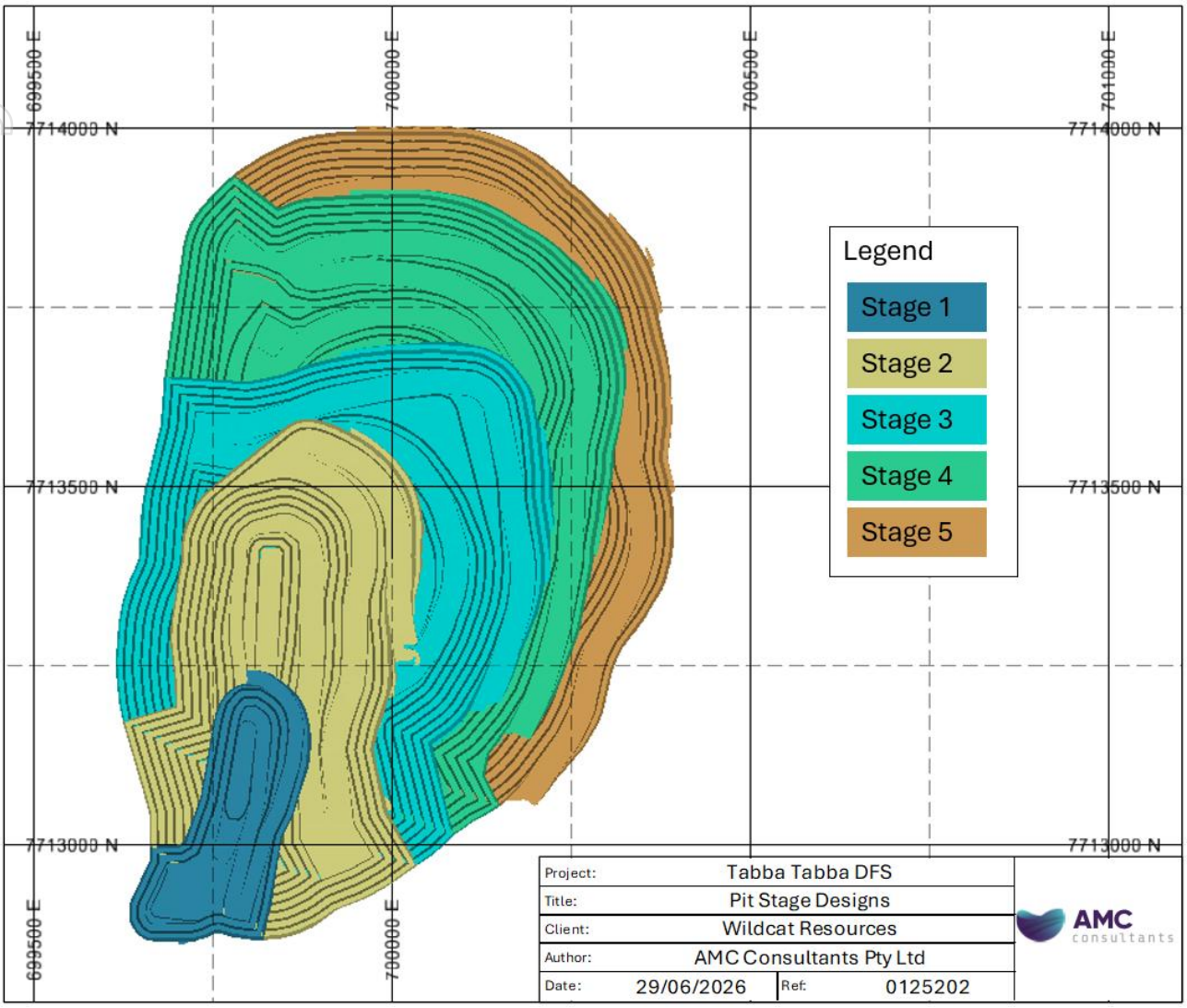


Figure E.17 Pit stage designs

Slope parameters were carried forward largely unchanged from the PFS, informed by geotechnical analysis and the selected haulage fleet. A distinct slope configuration was adopted above a fault running parallel to the final and stage walls on the southeastern portion of the pit, widening the berm in that region to reduce the inter-ramp angle below the fault dip. AMC considers this a standard and conservative response to a known structural feature, avoiding a design that would leave an unsupported wedge above the fault. Haul road widths were set from the largest haul truck considered for the fleet (CAT789), with dual- and single-lane standards applied consistently between the optimisation and design stages.

Waste rock dumps (WRD) were designed as shown in **Figure E.18** within the area available on Wildcat's tenements, constrained by the processing plant location and required run of mine (ROM) pad requirements, the tailings storage facility (TSF) location, and 1% annual exceedance probability flood contours relative to nearby creeks. A 30% swell allowance was applied to size dump capacity, reflecting the predominantly competent fresh-rock waste profile. Dump sequencing was set to support the schedule: an early dump establishes a preliminary ROM stage (dump b1) ahead of plant commissioning, waste is directed to the TSF ahead of each tailings lift requirement, and later dumps establish the final ROM (dump b2) footprint and support long-term stockpile placement (dump b3). Dumps are designed for closure to a 15-degree overall slope with a topsoil cover for revegetation.

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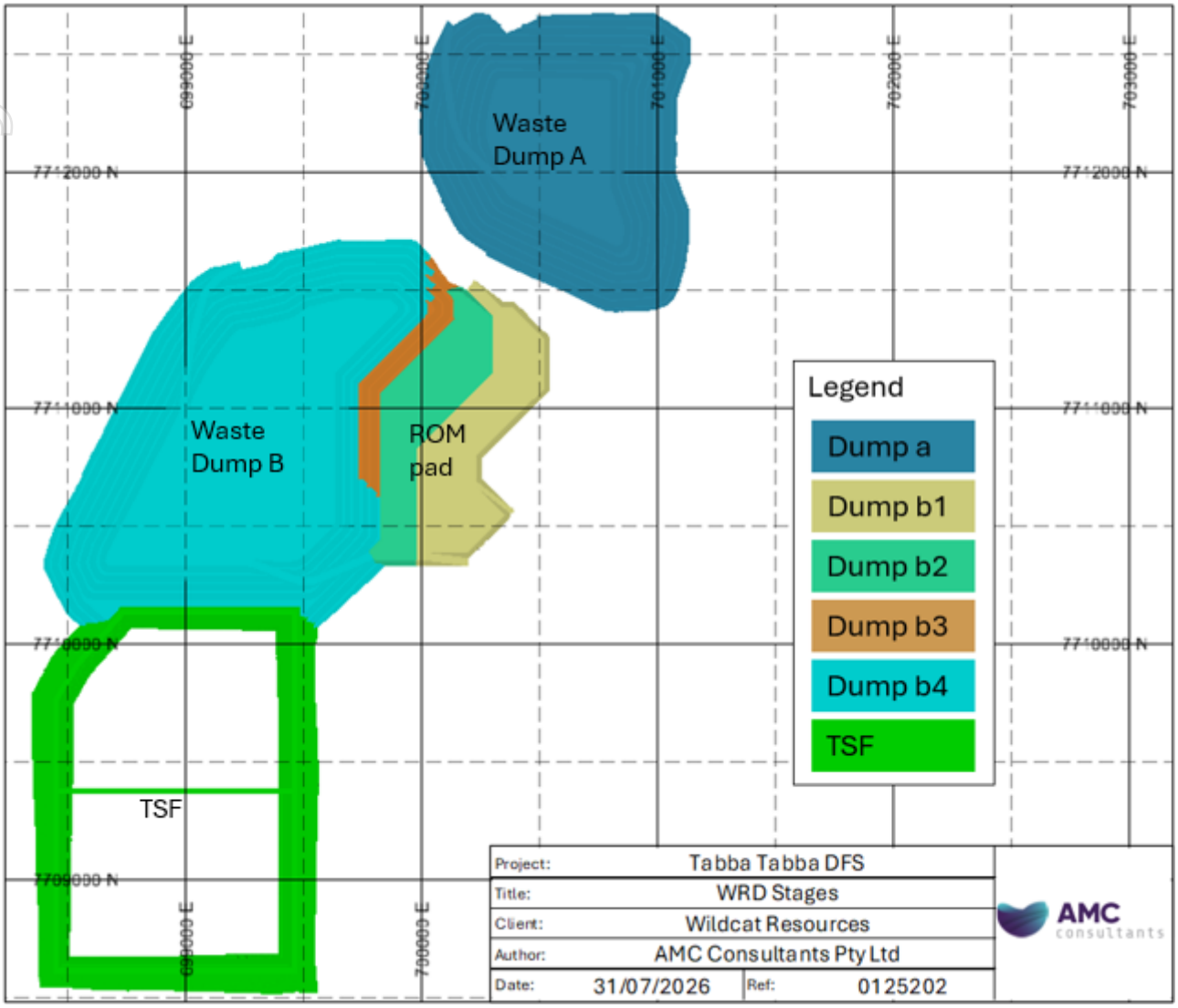


Figure E.18 Tailings storage facility and waste rock dumps designs

The overall site layout is shown in **Figure E.19**. The Tabba Tabba ultimate pit is located to the north of the site and connects to waste dump A and waste dump B via surface haul roads, as well as to the ROM pad positioned adjacent to the processing plant. From the ROM pad, access is provided to the long-term stockpile, to the individual ROM pad stockpile fingers, and to the primary crusher for the spodumene plant. Pit road linkages also connect the open pit to the TSF, which the open pit will need to supply with waste rock over the life of mine. The underground portal, located to the north of waste dump B, links via its own access roads to the ROM pad and to the workshops and office facilities to the north-east of the processing plant. Open pit mining equipment will also be maintained in these workshops. The ammonium nitrate and emulsion (ANE) storage area is located to the east of the waste dumps.

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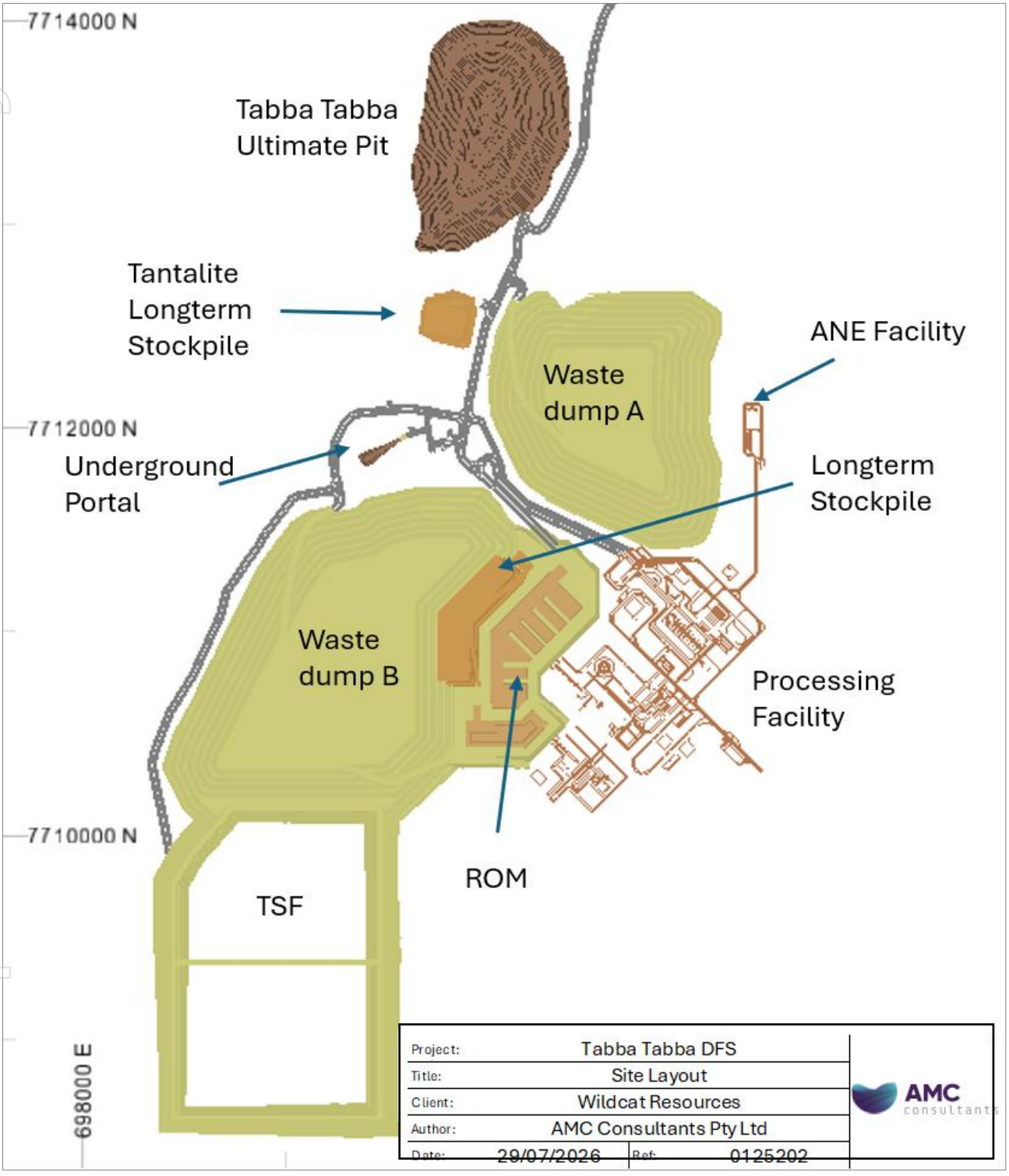


Figure E.19 Site layout

E.7.3.5 Open pit production schedule

The open pit tactical mining and processing schedule was developed in Deswik Scheduler™ at monthly resolution, based on the DFS pit stage designs, waste dump designs, and material definitions carried through from the Datamine™ mining model.

Pit stage solids were subdivided into production and trim blast solids, used to define production drilling and blasting tasks for production solids, and wall control drilling, presplit drilling, and presplit

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blasting tasks for trim shots. Drill and blast parameters were then derived, and load and haul requirements by material type were defined to ensure a practical mine schedule.

Guidance from the strategic mine planning phase using Minemax software was refined to reflect revisions to the timing of the 2.25Mtpa spodumene plant expansion. Open pit material movements were minimised during the payback period, limiting the amount of excess material on stockpiles. This reduced the up-front capital expenditure, however, it also introduced instances where the expanded plant capacity could not be fully met. To address this, low-grade ore sorter feed was permitted to bypass the ore sorter during the first four years of processing, supporting a plant expansion date of April 2030. Although higher iron values are expected to enter the spodumene process plant during this period, the resulting concentrate is expected to be within specification.

Total LOM material movement (ore and waste) is approximately 343.2Mt, summarised by mine schedule stream in **Table E.18**. Mining ramps up during a partial first year of operation (2028: 27.1 Mt), reaching 46.5 Mt in 2029. Material movement decreases to 40.3Mt in 2030, as stripping of subsequent stages is deferred to reduce the mining cost ahead of the commissioning of the plant expansion. The peak mining rate of 50.1Mtpa is achieved in 2031, as material deferred from the previous year is mined. From 2033, movement steadily declines as the pit depletes, with mining completed by 2039. The total material movement (TMM) profile is shown in **Figure E.20**, with open pit movements summarised by stage in **Figure E.21**, and yearly vertical rate of advance (VRA) values shown in **Figure E.22**. Tantalum mineralisation is recovered during open pit mining and proposed to be stockpiled for future processing. A tantalum COG of 200ppm Ta_2O_5 was used to estimate this inventory.

Table E.18 Open pit mining schedule inventory

Category	Tonnes (Mt)	Li_2O grade (%)	Fe_2O_3 grade (%)	Ta_2O_5 grade (ppm)
Low-grade clean spodumene	5.2	0.40%	0.55%	-
Medium-grade clean spodumene	7.9	0.65%	0.54%	-
High-grade clean spodumene	20.6	1.34%	0.53%	-
Total clean spodumene plant feed	33.7	1.03%	0.54%	-
Low-grade ore sorter feed	1.8	0.39%	5.90%	-
Medium-grade ore sorter feed	1.4	0.63%	5.17%	-
High-grade ore sorter feed	1.2	1.13%	4.28%	-
Total ore sorter plant feed	4.4	0.68%	5.21%	-
Total open pit plant feed	38.1	0.99%	1.07%	-
Stockpiled DMS feed	4.6	0.74%	2.08%	-
Stockpiled tantalum ore	0.9	-	-	457
Waste	299.6	-	-	-
Total open pit mining inventory	343.2	-	-	-

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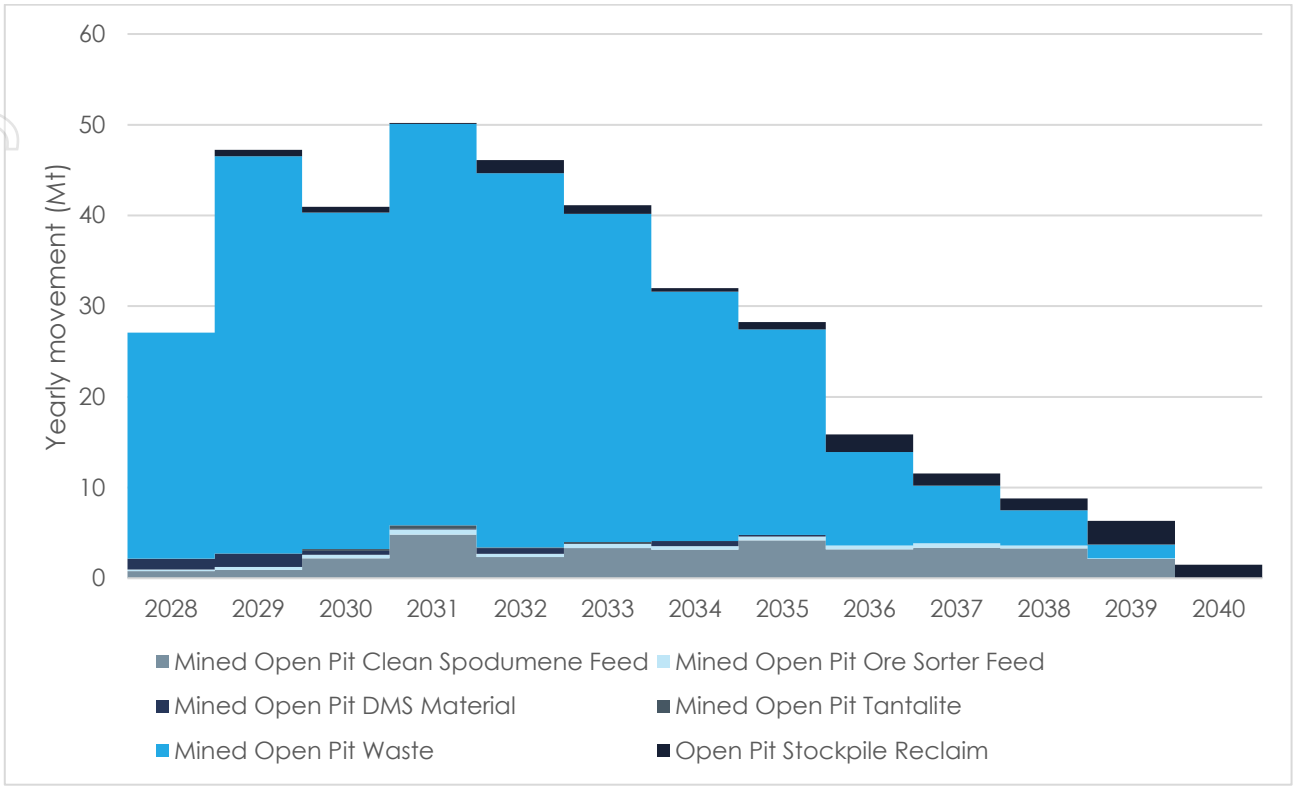


Figure E.20 Open pit mining schedule material movement by material type

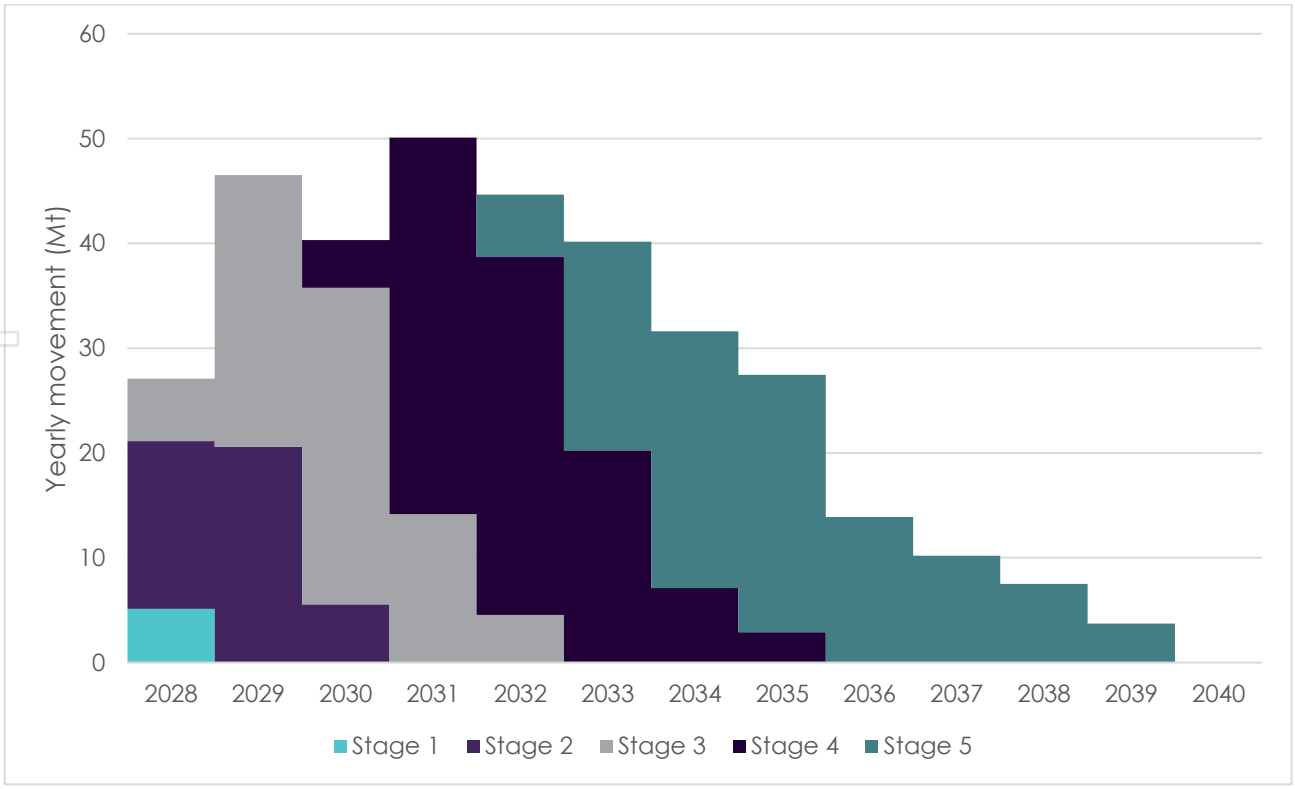


Figure E.21 Open pit mining schedule material movement by pit stage

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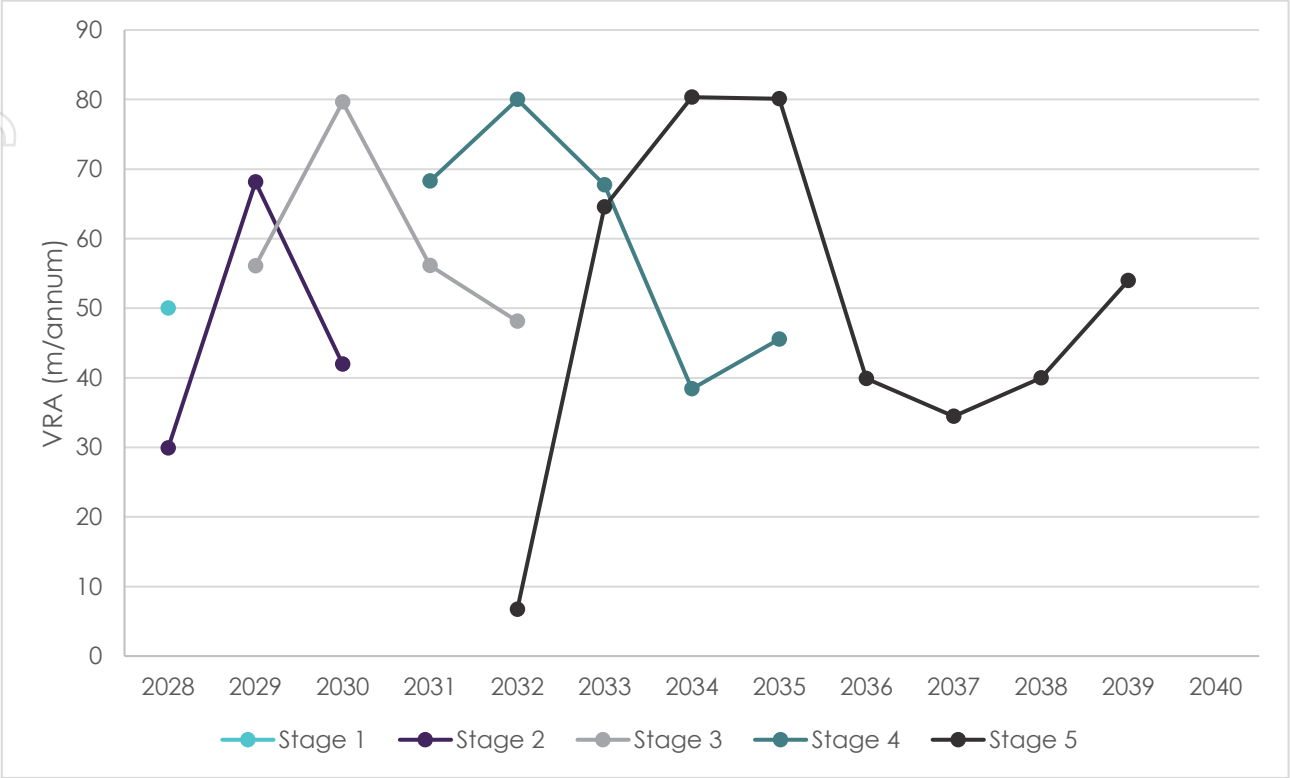


Figure E.22 Open pit vertical rate of advance by stage

E.7.4 Underground mine planning

The DFS underground mine plan considers the Leia and Luke domains only. For the purposes of underground design and scheduling, Leia has been separated into an upper and lower zone, creating a total of three semi-independent mining areas as shown in **Figure E.23**.

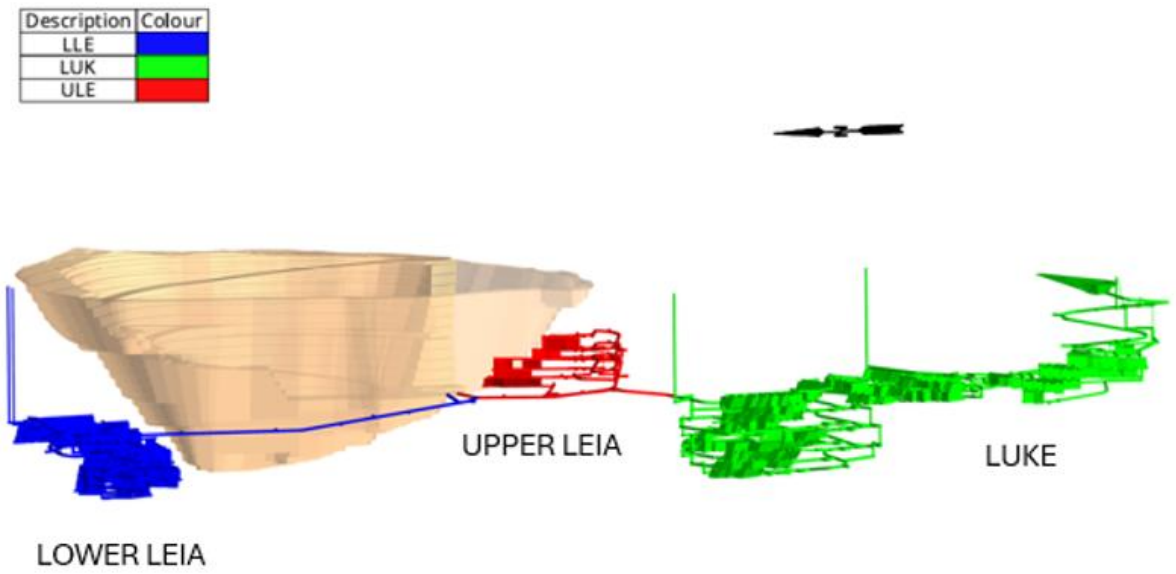


Figure E.23 Underground mining areas - looking east

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E.7.4.1 Underground geotechnical inputs

AMC considers the geotechnical conditions and the geometry of the mineralized zone to be favourable for two forms of stoping: longitudinal and transverse long hole stoping with backfill (LHS). This assessment is based on the following factors:

- Orebody Geometry: The deposit is generally around 20m wide, with localized zones extending up to 100m. The orebody is typically steep to moderately dipping and has well-defined grade boundaries, making it suitable for selective mining methods.
- Rock Mass Conditions: Rock mass quality in the hangingwall has been assessed using the Q-System and is classified as "good" to "very good", areas intersected by intrusive dyke are classified as "poor to fair" and faults observed as "poor". Jointing suggest that the rock mass is generally well-suited to LHS. The use of backfill is recommended to reduce or eliminate the need for pillars, thereby maximizing resource recovery.

In the Upper Leia ore block, a crown pillar beneath the Tabba Tabba Creek area of greater than 100m thick has been recommended, and a 20m stand-off pillar from the pit walls for Upper Leia and Lower Leia. A bottom-up mining sequence with backfilled stopes has been recommended to mitigate the risk of surface subsidence, especially in areas with surface water concerns or regulatory constraints. The geotechnical recommendations have been incorporated into the underground design and production schedule.

The Tabba Tabba structural model was updated for the DFS, identifying five major structural domains as shown in **Figure E.24**. These structures predominantly trend between NW and NE orientations and exhibit subvertical to moderately dipping geometries.

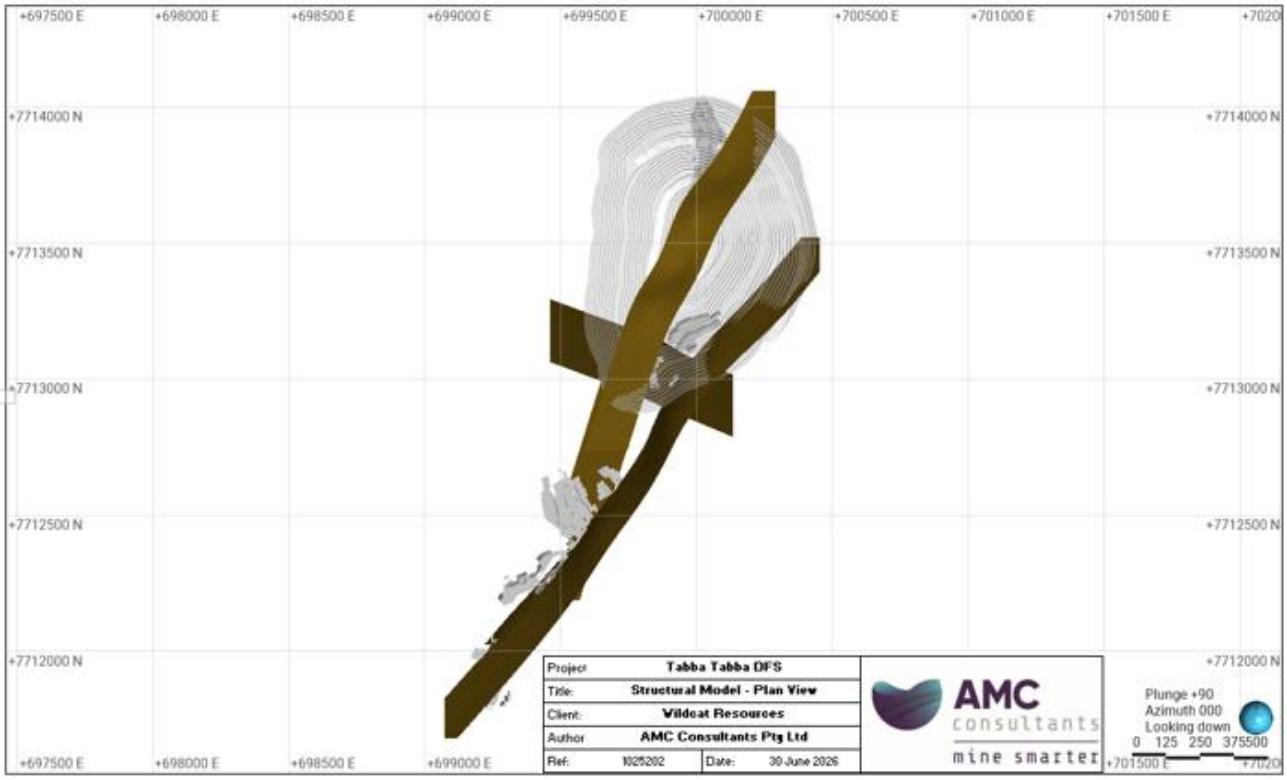


Figure E.24 Plan view structural model with DFS mine designs

Ground support standards have been developed for the predominantly "very good" and "poor" geotechnical domains. Of the geological domains classified in the MRE model, only the W_ProtDyke is considered poor ground, with all other geological domains classified as very good ground. In

addition to the W_ProtDyke material, those areas intersected by the structural domains are likely to also require upgraded ground support.

E.7.4.2 Hydrogeological inputs

During the PFS, detailed hydrogeological data wasn't available and the groundwater inflow into the underground was assumed. For the DFS, SLR supplied the groundwater inflow predictions across the 5th, 33rd, and 95th percentiles, in addition to a "best calibrated" estimate. According to the groundwater inflow model, groundwater inflows peak in 2029 at approximately 2,000m^3/day (25L/s) before declining steeply in later years. Overall, groundwater is considered to have a minimal impact on the underground design, scheduling or costing.

E.7.4.3 Underground design

The Tabba Tabba underground mine design was developed through a staged process. Initial efforts focused on the layout of ore drive development required to access the various stoping horizons. Key design considerations included the differing orientations of the mineralised zones, the suitability of transverse versus longitudinal stoping methods, and the offset distances between the orebody and footwall drives, together with the implications these factors have on level spacing and development in a shallow-dipping orebody.

Following completion of the ore and access drives, attention shifted to the placement of the decline and associated underground infrastructure. This process involved a series of iterative refinements to the boxcut and portal locations, as well as the primary ventilation network. In accordance with the recommendations from the Minemax integrated planning process, the access to Lower Leia was redesigned as a link decline from Upper Leia.

A key design objective was to ensure all underground infrastructure remained within the Project's Mining Leases, as shown in **Figure E.25**, while also avoiding encroachment into the Tabba Tabba Creek exclusion zone. A summary of the design physicals is presented in **Table E.19**.

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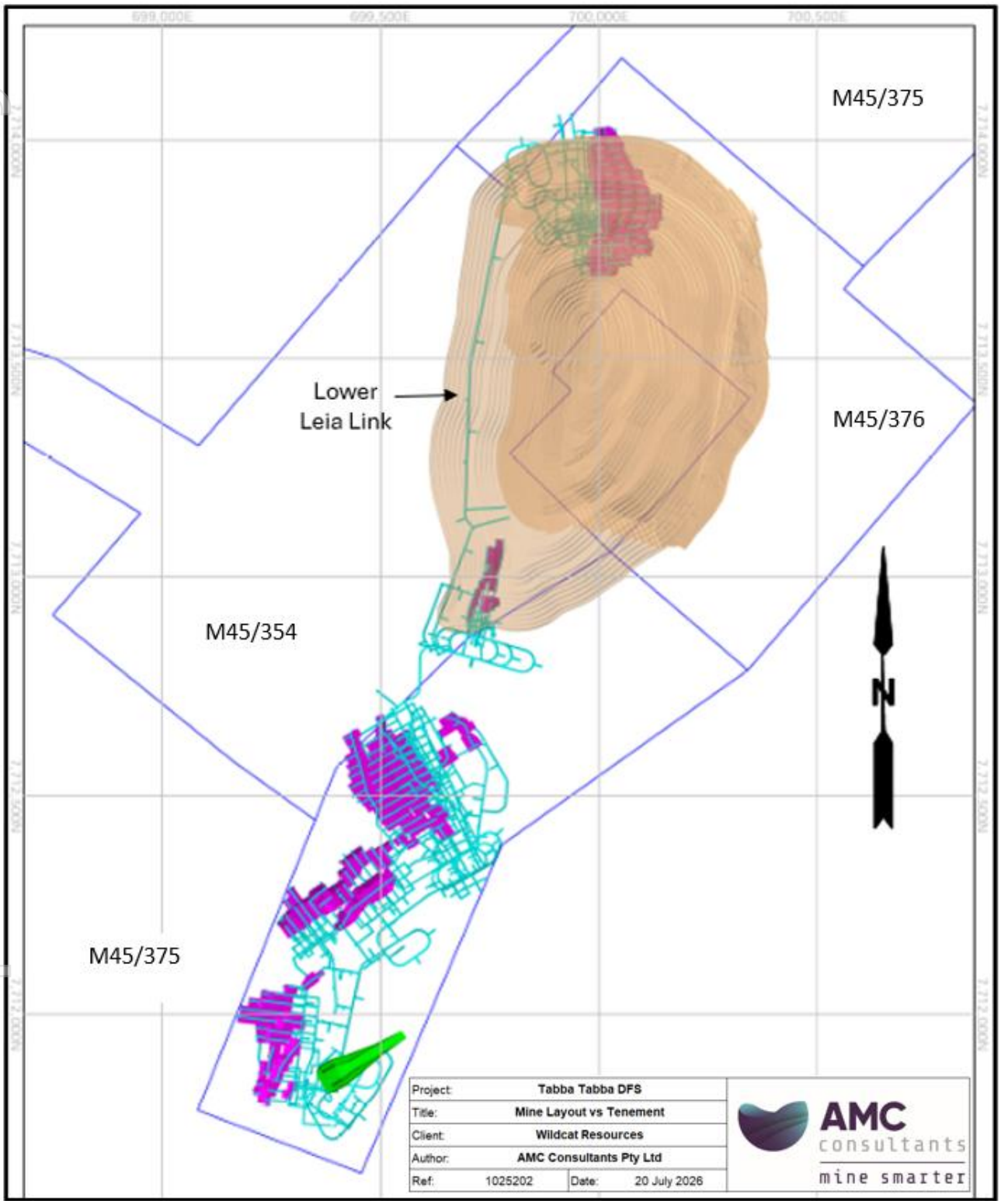


Figure E.25 Mine layout against mining tenement

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Table E.19 Underground development physicals by activity type and mining area

Activity Type/Domain	Code	Luke (m)	Upper Leia (m)	Lower Leia (m)	TOTAL (m)	% of Total (%)	PFS (m)	PFS (%)
Lateral development								
Decline								
Decline	DEC	3,226	0	2,073	**8,332**	**16%**	7,328	14%
Incline	DEC	0	1,997	297				
Decline stockpile	DSP	357	224	159				
Level								
Access	ACC	4,251	400	580	**6,711**	**13%**	6,431	12%
Level stockpile	LSP	998	180	302				
Ore development								
Ore drive	ODR	17,015	1038	6,825	**30.449**	**58%**	34,059	65%
Crosscut	XCT	3818	0	1,710				
Backfill tip	BFT	0	0	45				
Infrastructure								
Escapeway access	EWA	1,283	130	592	**7,252**	**14%**	4,448	9%
Refuge chamber cuddy	RCC	113	36	47				
Return air drive	RAD	2,680	494	834				
Fresh air drive	FAD	370	0	0				
Sub-station	SUB	60	20	40				
Pump station	PMP	77	54	17				
Sump	SMP	234	80	92				
Total lateral		**34,480**	**4,652**	**13,612**	**52,744**	**100%**	52,266	100%
Vertical development								
Escapeway rise	EWR	409	45	460	**914**	**39%**		
Vent raise return	RAR	932	64	91	**1,087**	**46%**	920	100%
Vent raise fresh	FAR	370	0	0	**370**	**15%**		
Total vertical		**1,710**	**109**	**551**	**2,371**	**100%**	920	100%

As anticipated during the PFS, the DFS infrastructure allowance has increased as a percentage of overall lateral development metres from 9% to 14%, offset by the rationalisation of development associated with the footwall and ore drives, with the combined ore development reducing from 65% to 58% of overall lateral development metres. The inclusion of the Lower Leia Link drive has resulted in decline development increasing from 14% to 16% of the overall lateral development metres.

Vertical development has more than doubled compared to the PFS, reflecting the extra consideration for primary ventilation to accommodate the 0.01mg/m^3 diesel particulate matter (DPM) limits as set out in the July 2025 Workplace exposure limits for airborne contaminants published by Safe Work Australia. This limit was revised to 0.1mg/m^3 in the May 2026 publication of the Work Health and Safety (Mines) Regulations 2022, indicating that future updates to the mine design may be able to further rationalise the infrastructure development.

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E.7.4.4 Underground infrastructure

The PFS underground production schedule identified various sequence constraints because of the initial infrastructure placement. This was addressed during the DFS by revisions to the primary ventilation circuit layout, primary pump station locations and escapeway locations, all of which were discussed in detail during the design stage and validated by the infrastructure assessment.

E.7.4.5 Underground production schedule

Following establishment of the development and stoping sequence, multiple schedule iterations were completed to achieve a sustainable production profile.

Most of the lateral development is completed within the first seven years of underground operation. Development activity is initially concentrated at Luke, reaching peak annual development rates of 8.6km/year. This intensive early development establishes the primary mining infrastructure and provides access to production stopes. As shown in **Figure E.26**, the annual development rate reduces in 2032 as the underground waits for access to the Leia portals. Overall development requirements transition from Luke to the Upper Leia and Lower Leia orebodies from 2033 onwards, with the majority of the capital development for all three zones established by 2035.

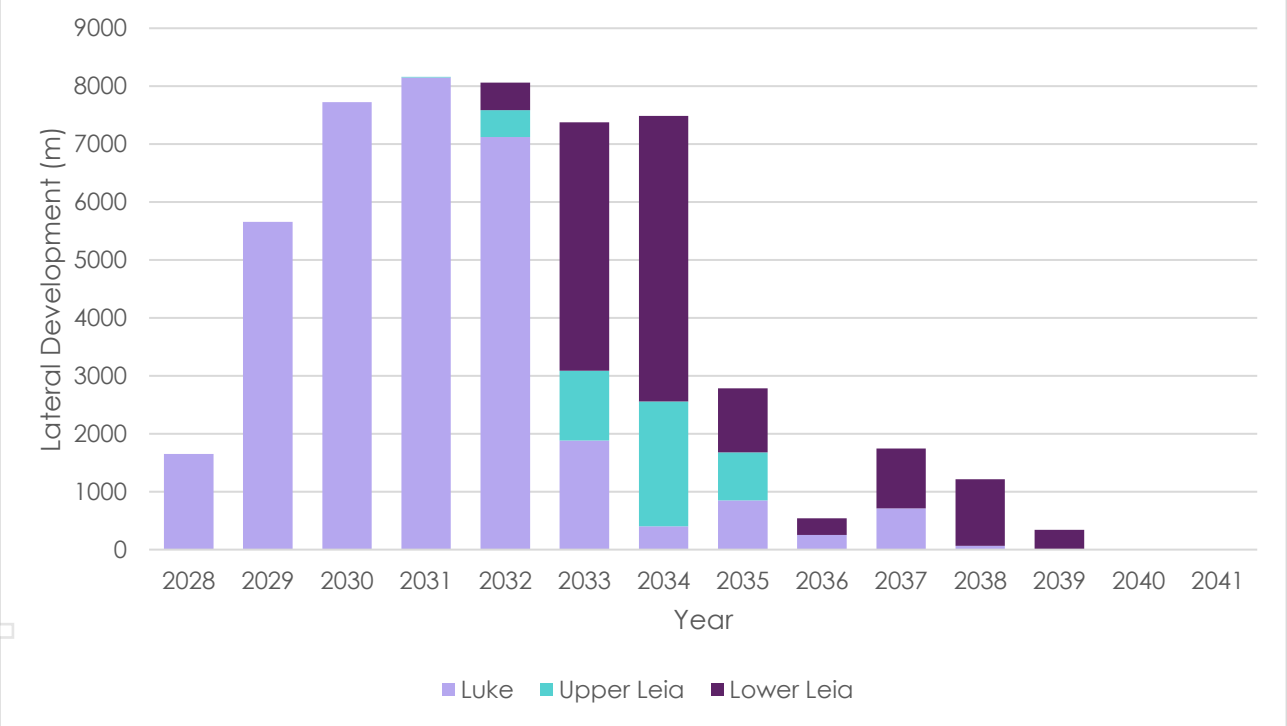


Figure E.26 Underground development profile

As can be seen in **Figure E.27**, the production schedule mirrors the development schedule and is characterised by a rapid production ramp-up from Luke, followed by a transition to the Leia orebodies that maintains throughput while supporting extraction of higher-value mineralisation from Lower Leia later in the mine life. Production ramps up from approximately 0.1Mtpa in 2029 to the nominal mining rate of approximately 1.0Mtpa by 2031. Production remains relatively stable at 1.1Mtpa until 2038, reflecting the establishment of multiple mining fronts and the overlap between the Luke, Upper Leia and Lower Leia mining areas. Underground mining is curtailed in April 2040, to coincide with the depletion of the open pit stockpiles.

The average mill feed grade from the underground ranges between 0.8% and 0.9% Li_2O. During the initial production years, grade is consistently around 0.8% Li_2O as production is sourced primarily from

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the upper portions of the lower-grade Luke orebody. Grade subsequently improves as mining transitions to the Leia deposits, increasing steadily to approximately 0.9% Li_2O from 2036 to 2039.

The production schedule demonstrates a balanced transition between the three orebodies, maintaining a relatively stable processing plant feed rate throughout the core production period while delivering a consistent Li_2O grade profile across the life of mine. The overlap of production sources during the middle years of the schedule provides operational flexibility and reduces reliance on any single mining area. There remains an opportunity to further improve the production profile in future iterations by converting some of the Lower Leia longitudinal stoping fronts to transverse.

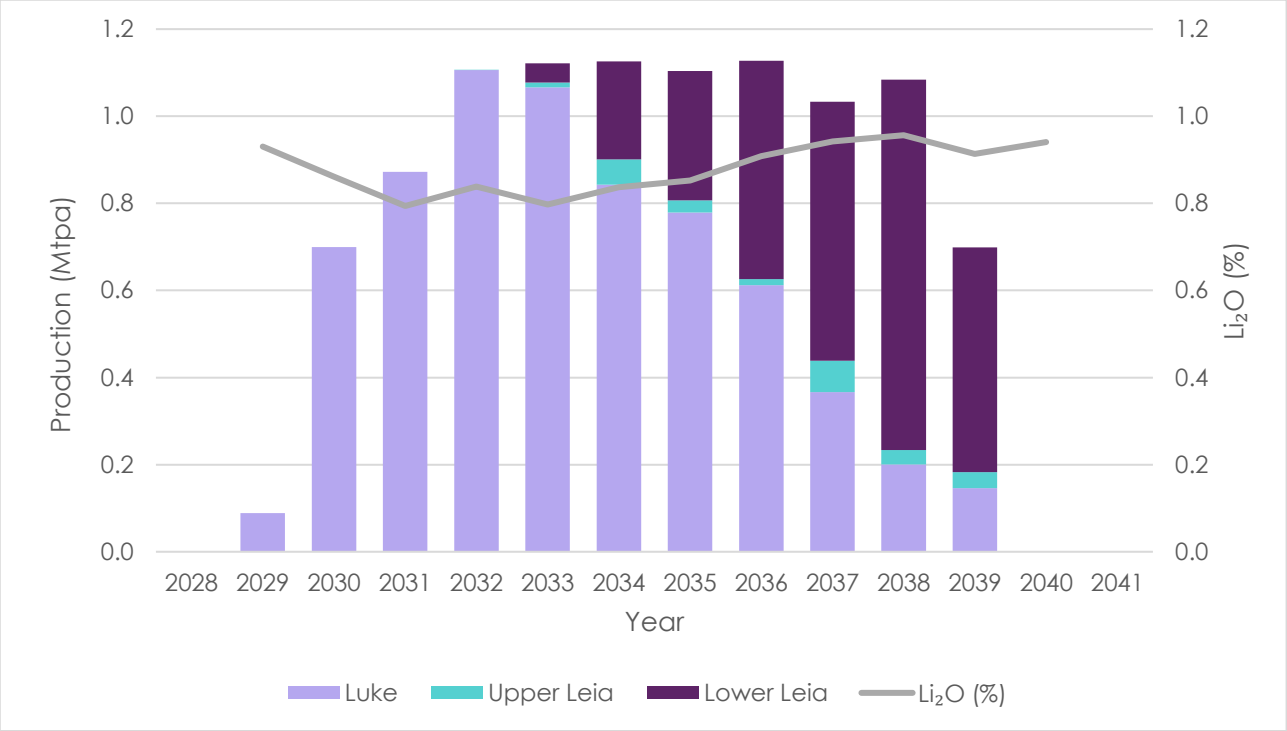


Figure E.27 Underground production profile

E.7.5 Combined production schedule

Total combined open pit and underground spodumene feed to the plant over the life of mine is 48.3Mt. Following an approximately 10-month construction and pre-production period from project start in March 2028, the plant is commissioned on 1 January 2029 at an initial rate of 112,500t/month (1.35 Mtpa), ramping linearly by 6,250t/month over 12 months to reach the Phase 1 nameplate rate of 187,500t/month (2.25Mtpa) by 1 January 2030, which is then held constant for three months. A second commissioning event on 1 April 2030 lifts capacity to 300,000t/month (3.6Mtpa), before a further 12-month linear ramp brings the plant to full nameplate capacity of 375,000t/month (4.5Mtpa) by 1 April 2031, which is then sustained for the remainder of the plant's operating life.

The ore sorter is commissioned simultaneous to the spodumene plant on 1 January 2029 at an initial rate of 35,417t/month (0.425Mtpa), ramping linearly by 1,563t/month over four months to reach the nameplate rate of 41,667t/month (0.5Mtpa) by 1 May 2029. A second ore sorter is brought online on 1 June 2029, lifting the capacity to 77,083t/month (0.925Mtpa), before a further four-month linear ramp brings the combined capacity to 83,333t/month (1.0Mtpa) by 1 October 2029. The additional capacity is maintained for 23 months, before returning to a 0.5 Mtpa capacity on 1 April 2031. A second 12-month expansion project is scheduled to commence on 1 December 2035, with commissioning raising the capacity to 77,083t/month (0.925Mtpa), before a further four-month linear ramp brings the expanded plant to full capacity of 83,333t/month (1.0Mtpa) by 1 April 2036. The

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additional capacity is sustained for eight months before returning to returning to a capacity of 0.5Mtpa on 1 December 2036. Total ore sorter feed is 5.45Mt, averaging approximately 40.6kt per month. 0.83Mt of low-grade ore sorter material bypasses the ore sorter, joining the low-grade spodumene feed sent directly to the wet circuit. Ore sorter mass recovery is relatively stable at 56.2-67.9% year on year (LOM average 62.2%). Lithia recovery is also stable between 81.5% and 86.5% for a LOM average of 83.9%, and Fe_2O_3 recovery is between 11.5% and 14.6% for a LOM average of 13.1%. The ore sorter contributes 3.39Mt to the spodumene plant, at an average Li_2O grade of 0.98%.

The combined clean spodumene, ore sorter material treated as clean spodumene, and ore sorter accepts to the spodumene plant averages 1.00% Li_2O, ranging between 0.75% and 1.15% year-on-year, and Fe_2O_3 grade ranging between 0.56% and 1.49% year-on-year for an average of 0.74%. A summary of the spodumene and ore sorter processing physicals over the LOM are presented in **Table E.20** and **Table E.21** and **Figure E.28**, **Figure E.29** and **Figure E.30**.

Table E.20 Spodumene plant processing physicals

Category	Tonnes (kt)	Li_2O grade (%)	Fe_2O_3 grade (%)
Underground clean spodumene feed	8,309	0.92%	0.96%
Open pit - stockpile reclaim	8,179	0.82%	0.61%
Open pit - direct feed	26,394	1.08%	0.67%
Open pit ore sorter accept	2,195	1.01%	0.97%
Underground ore sorter accept	1,194	0.94%	1.03%

Table E.21 Ore sorting plant physicals

Category	Tonnes (kt)	Li_2O grade (%)	Fe_2O_3 grade (%)
High grade	1,432	1.11%	4.14%
Medium grade	3,054	0.66%	4.53%
Low grade	960	0.39%	6.10%
Total feed	5,446	0.73%	4.70%
Total accept product	3,390	0.98%	0.99%
Average ore sorter recovery (%)	62.2%	83.9%	13.1%

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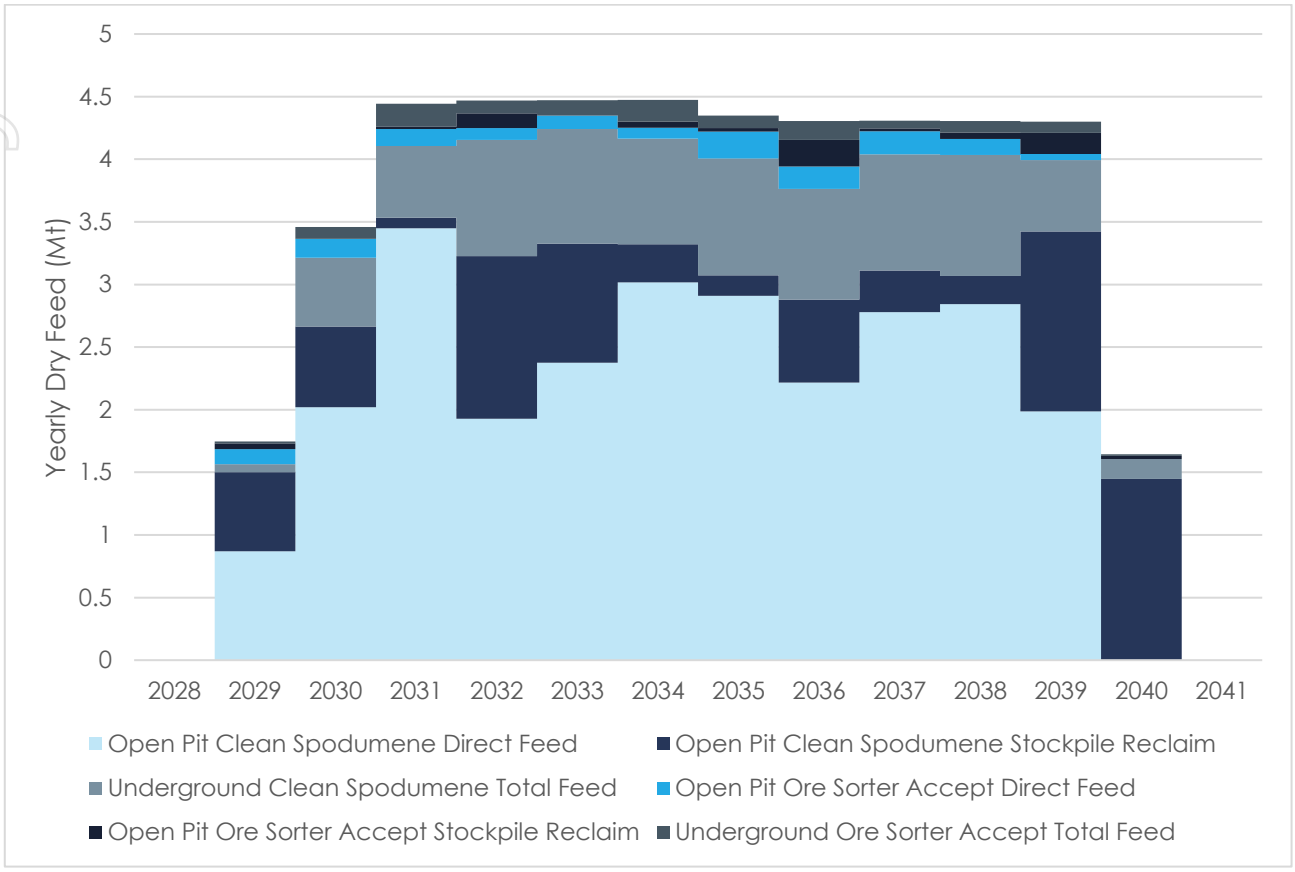


Figure E.28 Spodumene plant throughput by source

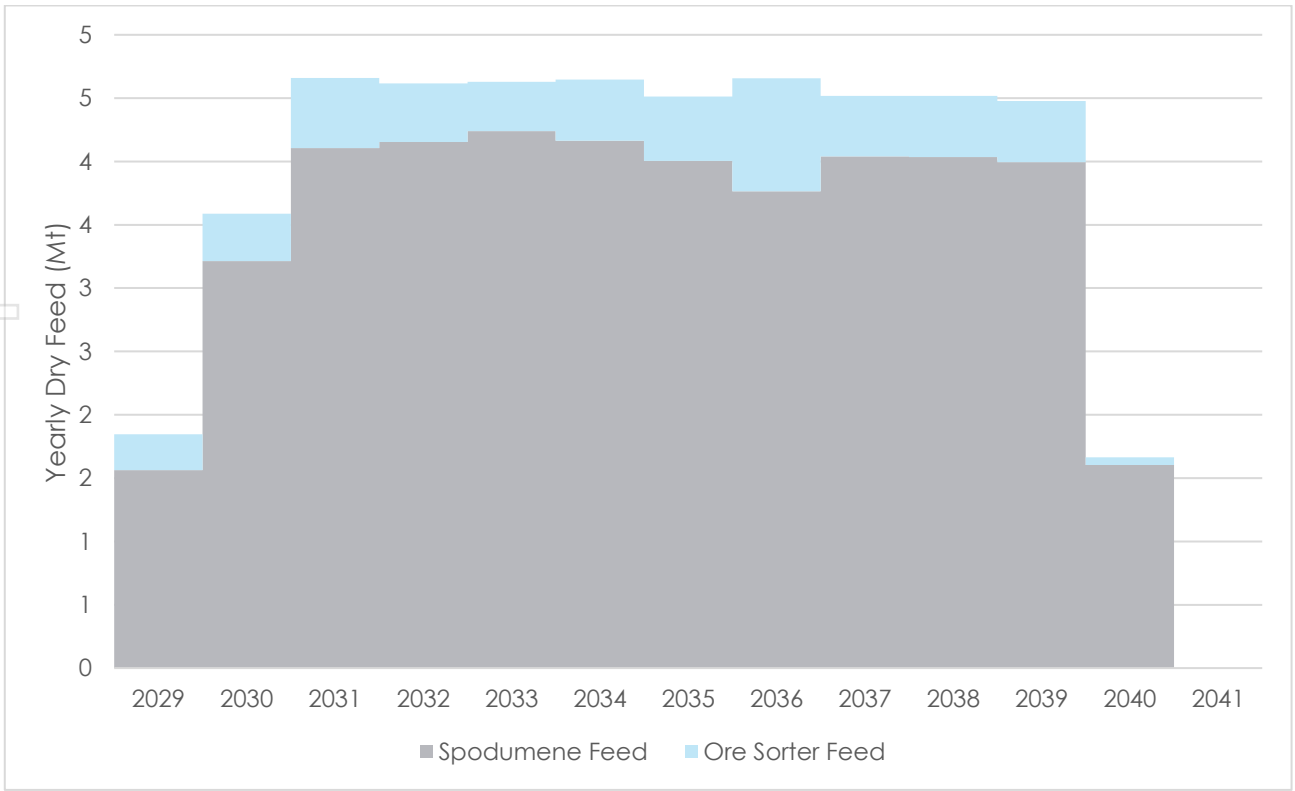


Figure E.29 Feed tonnes by process stream

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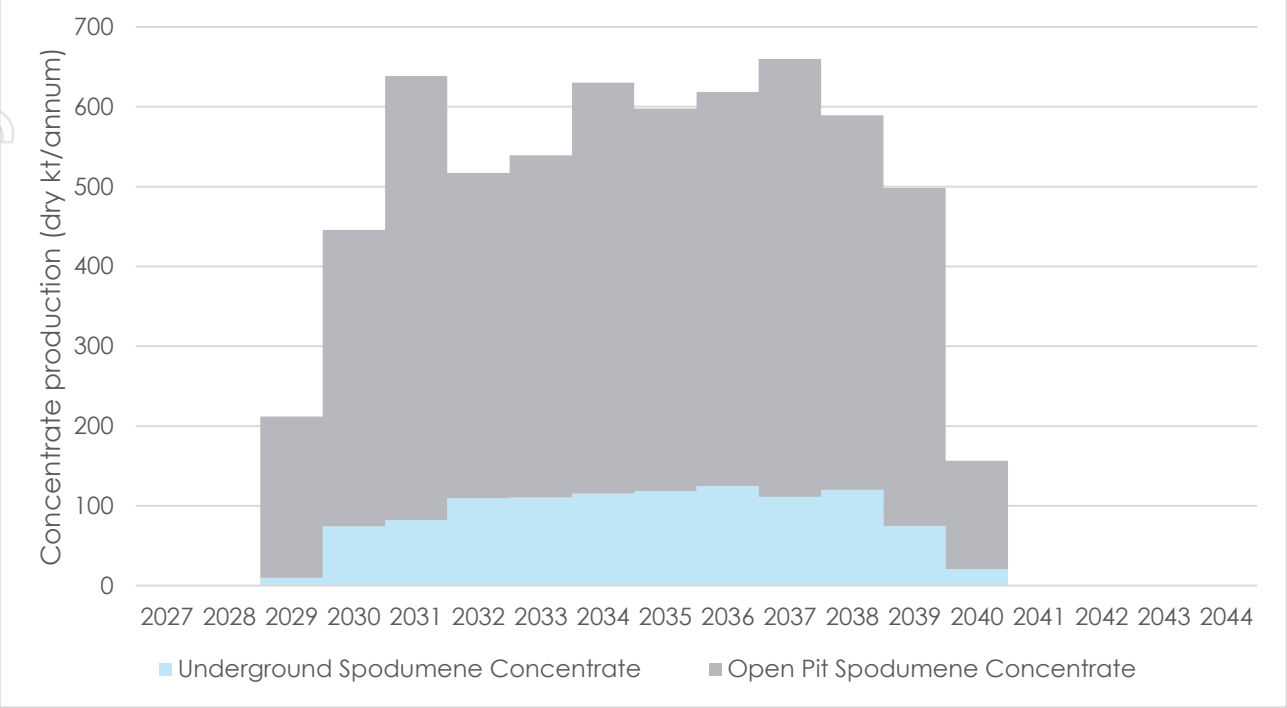


Figure E.30 Concentrate production by operation

E.8 Metallurgy

An extensive metallurgical testwork program was completed as part of the DFS. This subsection presents the results and information obtained as part of this program to support lithium recoveries in relation to the final recommended, global average recovery of 75.7% Li_2O as input to the Process Design Criteria. It is noted that the recovery used to support the financial modelling for the DFS has been conservatively down rated to 74.0 Li_2O.

Four master composites were formed to represent periods across the mine plan, namely years 1-2, 2-5 and post year 5. The Leia Stage 1 (L1) composite was formed from nearer surface materials aiming to represent the start of open pit operations and material from years 1 and 2. The Leia Stage 2 (L2) composite was selected from material predominantly from intervals 80-200m, aiming to represent material in the years 2 to 5 of operation, whilst the Leia Stage 3 (L3) composite was generated from material at depth representing the underground mining and higher lithium grade intervals post year 5 of operation commencement. The Luke Master composite was a combination of all available material representing both near surface and underground components.

E.8.1 Metallurgical Performance

Post comminution work and bench-scale optimisations, the master composites underwent bulk flotation (40L flotation cell) as per the single stage grind targeting P_{80} 165µm and selected 3-stage open circuit flotation process, with masses from 52kg up to 522kg tested dependent on material availability. A summary of the DFS bulk flotation testwork flowsheet run results is shown in the table below.

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Table E.22 DFS Bulk Testwork Flowsheet Run Results

	Unit	Leia Stage 1	Leia Stage 2	Leia Stage 3	Luke
Li_2O head grade	%	0.97	1.20	1.27	0.92
Magnetic separation Li_2O loss	%	0.94	0.77	0.96	0.94
Deslime Li_2O loss	%	9.53	9.19	10.09	10.52
Flotation Li_2O loss	%	10.74	14.35	9.99	13.53
Overall Li_2O recovery	**%**	**78.79**	**75.70**	**78.96**	**75.01**
Overall Fe_2O_3 recovery	%	16.50	20.22	23.28	17.47
Mass yield to final conc	%	11.78	13.96	16.86	11.65
Spodumene concentrate grade	**% Li_2O**	**6.18**	**6.50**	**6.00**	**5.91**
	% Fe_2O_3	**0.65**	**0.72**	**0.72**	**0.78**

The composite head grades presented were indicative of the expected mine grades from the PFS Study, with the L1 and Luke results being entirely representative of the global resource average lithium grades as determined in the DFS Study.

The product grades generated are significantly higher than the SC5.5 grade targeted for market. Intuitively it would be expected that higher recoveries could be achieved if a lower product grade was generated. However, the flotation grade/recovery curves displayed in **Figure E.31** demonstrate the excellent selectivity profiles of the flotation chemistry.

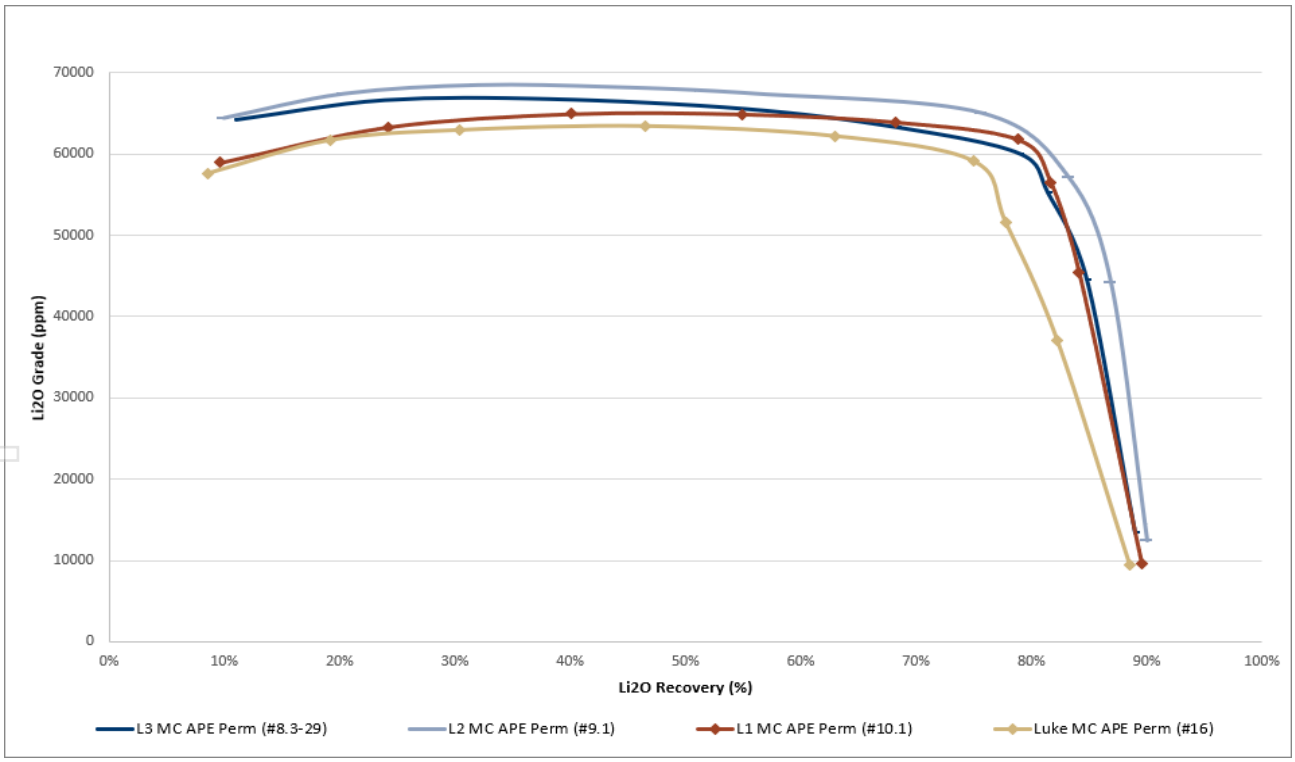


Figure E.31 Flotation grade / recovery curves

It can be seen from the verticality of the lines that across the flotation stages there is a drastic inflection where recovery alters little, but the grade drop off is stark.

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E.8.2 Variability Analysis

Eight (8) variability composites were formed to investigate the impacts of geological and geometallurgical variance across the deposit in respect to lithium grades both high and low, elevated iron and calcium levels as well characterise the host rock (gabbro and andesite) and assess their impacts on the lithium processing performance.

These variability samples were tested and blended with master composite material to test the robustness of the metallurgical performance, which can be summarised by the following key determinations:

- Ore sorting will be critical for the contact zone material as the inclusion of 10% gabbro or andesite by mass has proven detrimental to both the lithium and iron grades in the final concentrate.
- Areas of high calcium feed (CaO) need to be blended or avoided as this mineralisation concentrates preferentially to the spodumene, as demonstrated by the commissioning variability composite. These areas are isolated and restricted to very near surface (<5m) and to the south-east of the deposit, near the creek and right on the limits of the mineable zone.
- Standalone near cut-off grade 0.42% Li_2O material was tested and delivered a 58% recovery at 5.03% Li_2O grade, which was better than expected. This also incorporates a further 27.4% of the lithium isolated in the re-cleaner off-spec stream, which is designated as re-grind / scavenger feed for further opportunity.
- Barren pegmatite dilution has been investigated and proven to have negligible impact on both concentrate grade and flotation recovery performance.
- A regrind scavenger system has been incorporated to improve final concentrate grades from lower grade, more disseminated feed stocks.

E.8.3 Flotation Water Chemistry Analysis

The site process water was shown to have a detrimental effect on flotation chemistry during the PFS and confirmed again during the DFS. Site bore water with minimal aging was demonstrated to decrease overall lithium recovery in the order of 7-10%, whilst water that was allowed to stagnate and age lowered the overall recovery performance up to 20% compared to the Perth Tap Water baseline performance.

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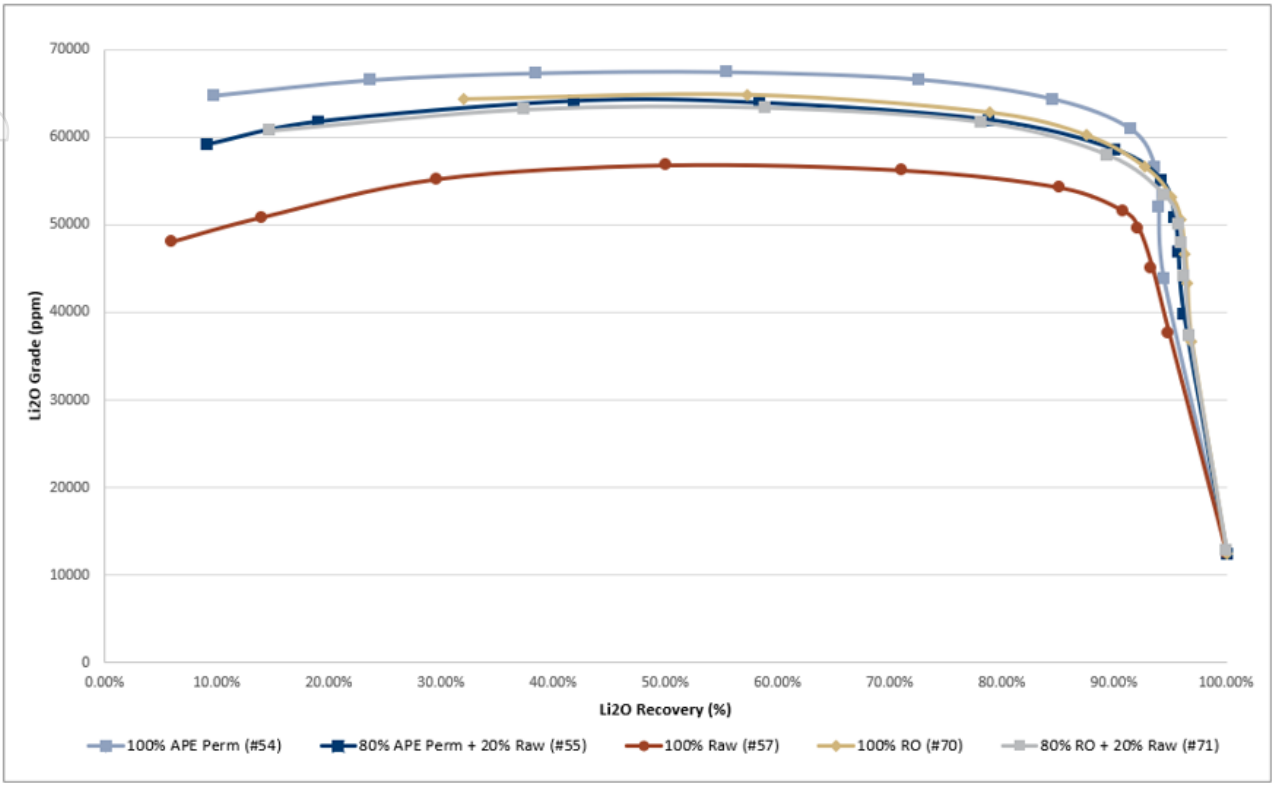


Figure E.3E.32 Process water comparison curves

A water treatment system will be required to maximise the flotation performance. Ultrafiltration and nanofiltration with varying membranes as well as reverse osmosis (R.O.) treatment methods were all trialled, including blends of treated to raw water aiming to optimise the cost versus performance. All performed as per the above near identical grade / recovery curves. The operating philosophy will be a capital and operating cost optimisation to get the best economic outcome in respect to flotation process water ratios of blending R.O. and raw water, whilst maintaining high-quality product generation at peak recovery performance.

E.8.4 The Regrind-Scavenger System

All the results from lithia feed grades of >0.9% Li_2O performed very well, exhibiting higher than required lithium concentrate grades at recoveries in excess of 75%.

The Leia Stage 2 master composite was blended with lower grade, near cut-off material to represent a 0.7% Li_2O feed grade. This blended material achieved a 3-stage flotation open circuit recovery of only 48% direct to SC5.5 grade, leaving 35% of the entering lithium units in an effectively "out-of-circuit" stream of lower grade re-cleaner concentrates. This material is quantified as being approximately 10% of the entering feed mass, with a grade of 2.5-4.0% Li_2O contained.

The premise behind the regrind-scavenger is to minimise the power input to the gangue mineralisation and target a primary grind that satisfies the bulk of the orebody. This has proven to be between 165 and 180µm for the Leia pegmatite, and 150-165 µm for Luke. Lower grade, more disseminated material has proven that a proportion of the lithium in the feed requires greater liberation to promote the necessary lithium upgrade to achieve the required concentrate lithium content. This material still responds well to flotation through the flotation system, however, requires another attempt at liberation. Thus, the regrind-scavenger system was designed to isolate this material from the back end of the re-cleaner system, and in an independent, isolated process target greater liberation and upgrade. Re-grinding at a P_{95} of 90µm has proven effective in the testing thus

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far and an independent scavenger flotation cell with modest further collection addition to coat newly liberated surfaces forms the basis of the process.

Regrind-scavenger testing on this lower grade out-of-circuit feed, or off-specification recleaner concentrates, recovered a further 66-70% of the lithium from this material to yield an overall mass balanced recovery of 71% generated a scavenger flotation profile as demonstrated in **Table E.23**.

Table E.23 Regrind-Scavenger Performance Summary

Product Stream	Li_2O Grade %	Li_2O Recovery %
Feed	2.91	-
Scavenger-Cleaner 1	5.95	31.59
Scavenger-Cleaner 2	5.41	17.34
Scavenger-Cleaner 3	4.84	12.75
Scavenger-Cleaner 4	3.49	15.93
Scavenger-Cleaner 5	2.74	5.48
Scavenger-Cleaner 6	2.13	4.34
Scavenger-Cleaner Tail	0.85	12.58

This demonstrates that the Tabba Tabba process design incorporates a mechanism to generate significantly improved recoveries from lower grade, finer texture mineralisation over and above that of other Western Australian lithium projects that rely solely on a primary grind to achieve acceptable liberation on the entire spread of mineralisation contained within the Leia and Luke deposits.

E.8.5 Resource Average Metallurgical Design Criteria

Ultimately, the outcome from this body of work was to assess the metallurgical design basis in respect to likely production performance and provide guidance in respect to a prudent lithium recovery for the Project (**Table E.24**).

Table E.24 Lithium Recovery Summary

	Overall			Stage Recovery	
	Mass %	Li_2O Grade %	Li_2O Recovery	Mass %	Li_2O %
Feed	100	0.98	100		
LIMS and WHIMS magnetic separation*	0.82	1.12	0.94	0.82	0.94
Deslime overflow	15.9	0.78	10.6	16	
Flotation feed	83.3	1.04	88.5		
Flotation concentrate	**13.49**	**5.50**	**75.71**	**16.20**	**87.6**

** Low intensity magnetic separation (LIMS), wet high intensity magnetic separation (WHIMS)*

There is a substantial volume of testwork data that underlies the recommendation of a 75.7% Li_2O recovery for the Tabba Tabba Project. Metallurgical testwork, whilst highly informative and entirely necessary, should not be the only defining input of reference when projecting long-term plant performance. BHM have incorporated the review of mine plan quarterly grade averages, projected increased lithium losses based on DRA Global's milling and grind performance, as well as cyclone modelling to derive the figures displayed in the table above.

The unique properties of the Tabba Tabba pegmatites, particularly Leia, lend themselves to higher recovery potential over and above other lithium ore bodies and lithium projects in operation. This coupled with the superior flotation performance in treated site water observed from the testwork

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and selected chemical reagent regime should give confidence that a well-run, operated and maintained operation can achieve these recovery targets.

Regularly in the testwork, individual unit operation flotation recoveries have exceeded 90%. The projected 87.6% average flotation recovery is deemed prudent when projecting global recovery expectations.

E.9 Processing

DRA Global was commissioned to carry out a DFS a spodumene process plant (**Figure E.33**), consisting of a Stage 1 2.25Mtpa plant with future capacity to increase the plant to 4.5Mtpa.

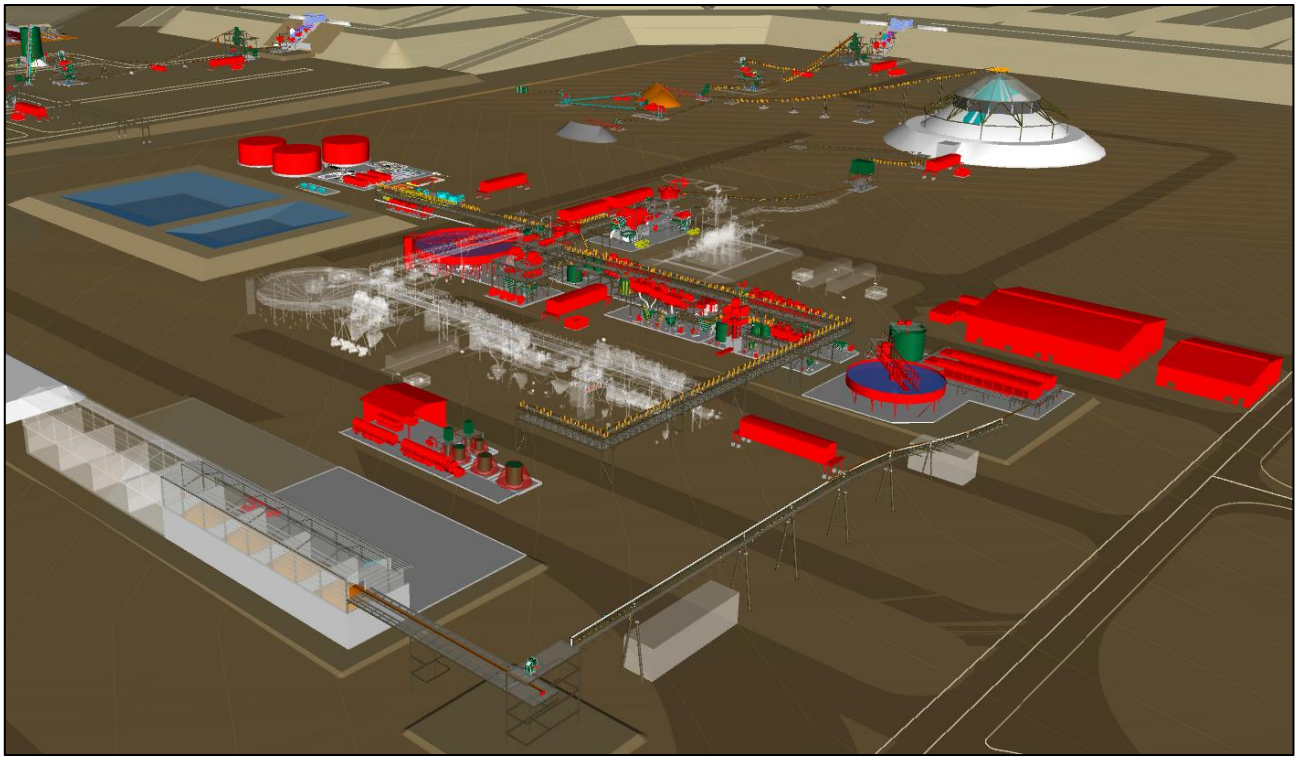


Figure E.33 Spodumene process plant (Stage 2 shown in grey)

The selected flowsheet includes a 2.25Mtpa spodumene process plant that is able to be upgraded to 4.5Mtpa with the inclusion of a second processing train (grinding and flotation). The design production rates achievable within the spodumene process plant are 303ktpa of SC5.5 for Stage 1 and 606ktpa with Stage 2. It is noted that, due to the ramp up of the spodumene process plant and variations in ore feed, the average spodumene concentrate production over the LOM varies from the design production rates.

The process flowsheet (**Figure E.34**), being primarily a conventional whole ore flotation concentrator, includes the following processing areas:

- Primary and secondary crushing;
- Particle sorting to remove waste and iron contamination;
- Ore storage;
- Primary ball mill grinding circuit;
- Magnetic separation;

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- Deslime;
- Rougher, cleaner and recleaner flotation;
- Regrind and refloat on slow floating recleaner concentrate;
- Concentrate thickening, filtration and stockpiling;
- Tailings thickening and pumping to tailings storage facility; and
- Raw water treatment and conventional process water circuit.

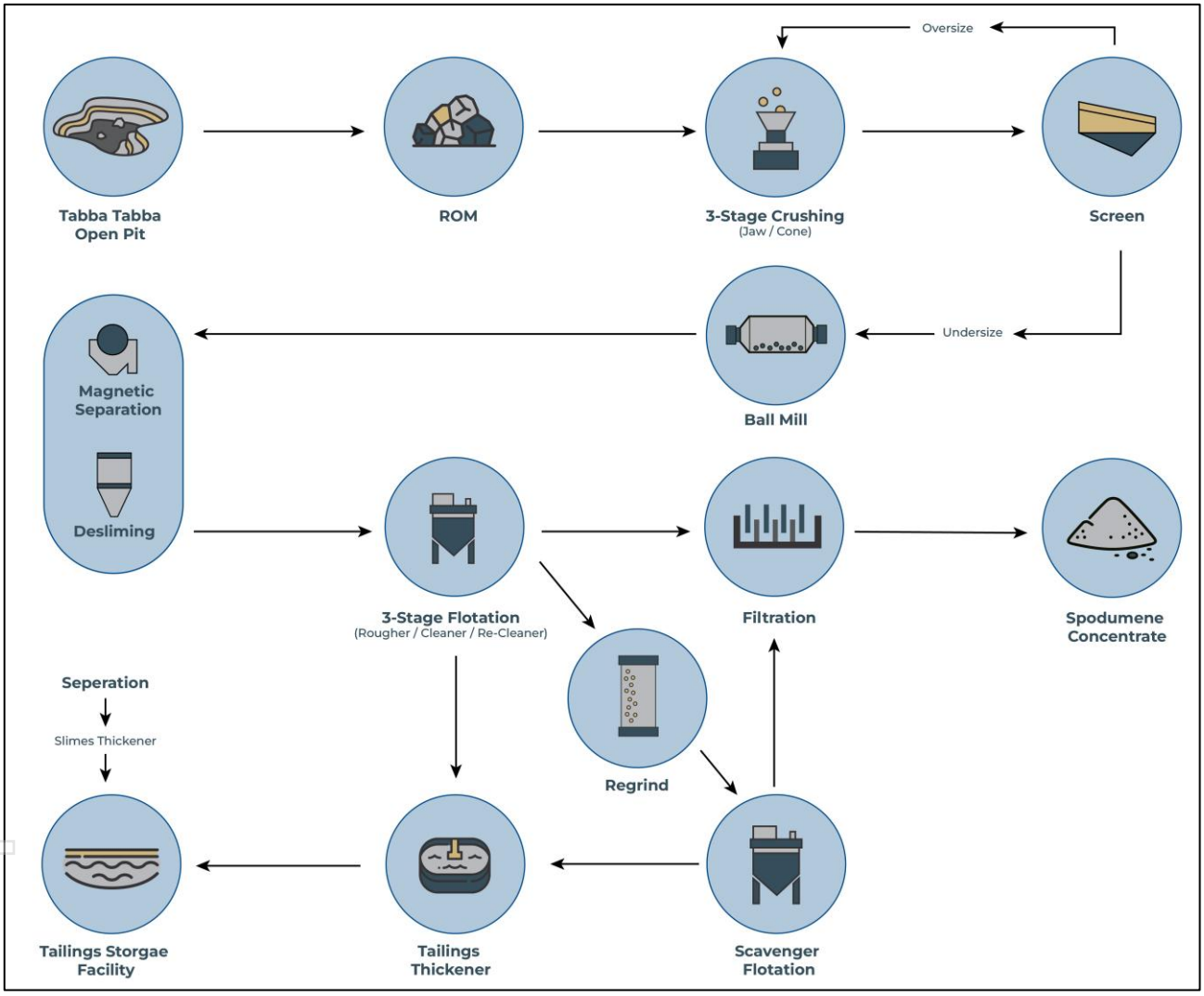


Figure E.34 Process schematic

E.9.1 Process Investigations

Within the DFS study phase, DRA Global completed several process investigations to optimise the flowsheet, reducing some of the typical lithium concentrator risks as well as improving the capital and operating cost where appropriate.

The key investigations completed included:

- Project expandability – DRA Global outlined several expansion options for Wildcat to consider where the final selection was for a multiple processing train solution to improve staged CAPEX, operability and turndown.

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- Comminution trade-off – based on a multiple train flowsheet, comminution options were investigated where the decision taken was to change from three stages of crushing (3CB) to two (2CB) which showed an improved capital cost and consistent operating cost as well as an improvement in plant operability and maintainability with the reduction of a crushing stage.
- Ore sorting inclusion – ore sorting has been included to improve overall spodumene production and de-risk waste contamination in flotation feed that can cause risks to concentrate grade.
- Slimes loss investigation – slimes loss, known to be a large contributor to recovery loss, has been investigated and optimised within the DFS study phase. The design, noting successes and failures within previous spodumene concentrators, has selected smaller cyclones to achieve a finer cut point while maintaining a similar level of slimes contamination in the flotation feed as tested.
- Optimisation of tailings thickening – the design has improved the overall project capital and operating cost be combining the tailings streams into a single tailings thickener per train. This has been validated with appropriate testwork and moves away from a slimes thickener that is known to be difficult to operate in practice.

E.9.2 Key Design Basis

The key design basis by processing area is displayed in **Table E.25** and **Table E.26.**

Table E.25 Key Design Criteria Per Area Prior to Concentrator Trains

Item	Units	Stage 1	Stage 2
Crushing			
Circuit arrangement	-	Two stage crushing circuit with closed circuit secondary crushing	
Crushing circuit product P100	mm	45	
Crushing circuit product P80	mm	32	
Primary crusher type	-	1.2 m x 1.4 m single toggle jaw crusher	
Secondary crusher type	-	70" cone crusher	
Screen type	-	Double deck banana screen	
Ore sorting			
Analysis type	-	XRT + Laser	
Size fraction	mm	-45 + 10	
Number of sorters	#	1-2 (Hired)	
Crushed ore storage			
Storage type	-	Stockpile	
Capacity (milling time)	H	28	14
Mill feed bin			
Requirement	-	Provide split to trains	
Residence Time	min	24	12

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Table E.26 Key Design Criteria Within Concentrator Train

Item	Units	Parameter
Milling		
Circuit type	-	Primary ball mill with pebble recycle
Design specific grinding energy	kWh/t	12.1
Ball mill motor size	kW	4,500
Classification type	-	Mill classification cyclones
Design product size (P80)	µm	150 - 180
Lims		
Magnetic strength	Gauss	1,450 @ 25 mm
Whims		
Magnetic strength - nominal	Gauss	3,000
Magnetic strength – range	Gauss	0 – 13,000
Deslime		
Circuit type	-	Single stage circuit
Deslime cyclone size	mm	150
Deslime feed density	%w/w	15
Target cut point	µm	12 - 15
Flotation		
Rougher circuit type	-	Single stage circuit
Cleaner circuit type	-	Two stage cleaners Base case open circuit Flexibility for closed circuit operation
Flotation stage mass pull	%	16.2
Flotation stage recovery	%	87.6
Concentrate lithia grade	%Li2O	5.50
Regrind		
Stream	-	Recleaner 2 concentrate
Feed rate	-	3.5 – 10 % of flotation feed
Type	-	Stirred media detritor
Product size P95	µm	90
Motor size	kW	2 x 185
Concentrator handling		
Area train philosophy	-	Common concentrate thickener with individual filter per train
Thickener type	-	High rate
Design thickening flux rate	t/h/m2	0.25
Thickener diameter	m	23
Concentrate filter type	-	Concentrate belt filter
Concentrate cake thickness	mm	40
Filtration rate design	kg/h/m²	1,000
Moisture target	%w/w	10
Number of filters per train	#	1
Flotation tailings handling		
Flotation tailings thickener type	-	High rate
Design flotation tailings thickener flux rate	t/h/m2	0.35
Flotation thickener diameter per train	m	33

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E.9.3 Process Description

The following subsections provide a summary of the process description.

E.9.3.1 Major Equipment Summary

The major mechanical equipment required for each flowsheet option is summarised in **Table E.27**.

Table E.27 Major Equipment Summary

Item	Stage 1	Stage 2
Primary crusher	Single toggle jaw crusher 1.2m x 1.6m opening 250 kw	
Secondary crusher	Cone crusher 70" head diameter 670 w	
Ore sorting	1-2 x Hired Particle Sorters	
Ball mill	6.1 m Ø x 5.94 m EGL- 4.5MW	2 x 6.1 m Ø x 5.94 m EGL- 4.5MW
LIMS	2 x 3.05 m x 1.22 Ø Co-current rotating drum LIMS	4 x 3.05 m x 1.22 m Ø Co-current rotating drum LIMS
WHIMS	2 x 3.5 ø Vertical carousel whims	4 x 3.5 m ø Vertical carousel whims
Rougher flotation	5 x 30 m³ Tank cells	2 trains of 5 x 30m ³ Tank cells
Cleaner flotation	5 x 16 m³ U shaped cells	2 trains of 5 x 16 m³ U shaped cells
Recleaner flotation	5 x 16 m³ U shaped cells	2 trains of 5 x 16 m³ U shaped cells
Regrind mill	2 x 185 kw Stirred Media Detritor	2 Trains of 2 x 185 kw Stirred Media Detritor
Scavenger flotation	4 x 8m ³ U shaped cells	2 trains of 4 x 8 m³ U shaped cells
Concentrator thickener	23 m ø high-rate thickener	
Concentrate filter	1 x 72m² horizontal belt filter	2 x 72m² horizontal belt filter
Tailings thickener	1 x 33 m ø high-rate thickener	2 x 33 m ø high-rate thickener

E.9.3.2 Crushing and Screening

ROM ore will be received onto the ROM pad where it will be stockpiled based on lithia grade and level of mining waste contamination. Ore will be fed into the process plant ROM bin primarily by front end loader in a blend to achieve consistent grade for the downstream process plant. The ROM bin will be sized to allow direct tipping. A static grizzly will be fitted onto the ROM bin to prevent blockages within the bin and primary crusher. Oversize material will be separately stockpiled on the ROM pad and broken via mobile rock breaker.

The crushing circuit (**Figure E.35** and **Figure E.36**) will reduce the particle size of the pegmatite ore from a 1,000mm feed top size to a 45mm crushed product top size. This is completed via a two-stage crushing circuit utilising a primary jaw crusher and secondary cone crusher in closed circuit with a double deck vibrating screen. Prior to the Stage 2 expansion, the crushing circuit will operate on day shift only with additional maintenance time available during night shift. Post expansion, the crushing circuit will operate day and night shift.

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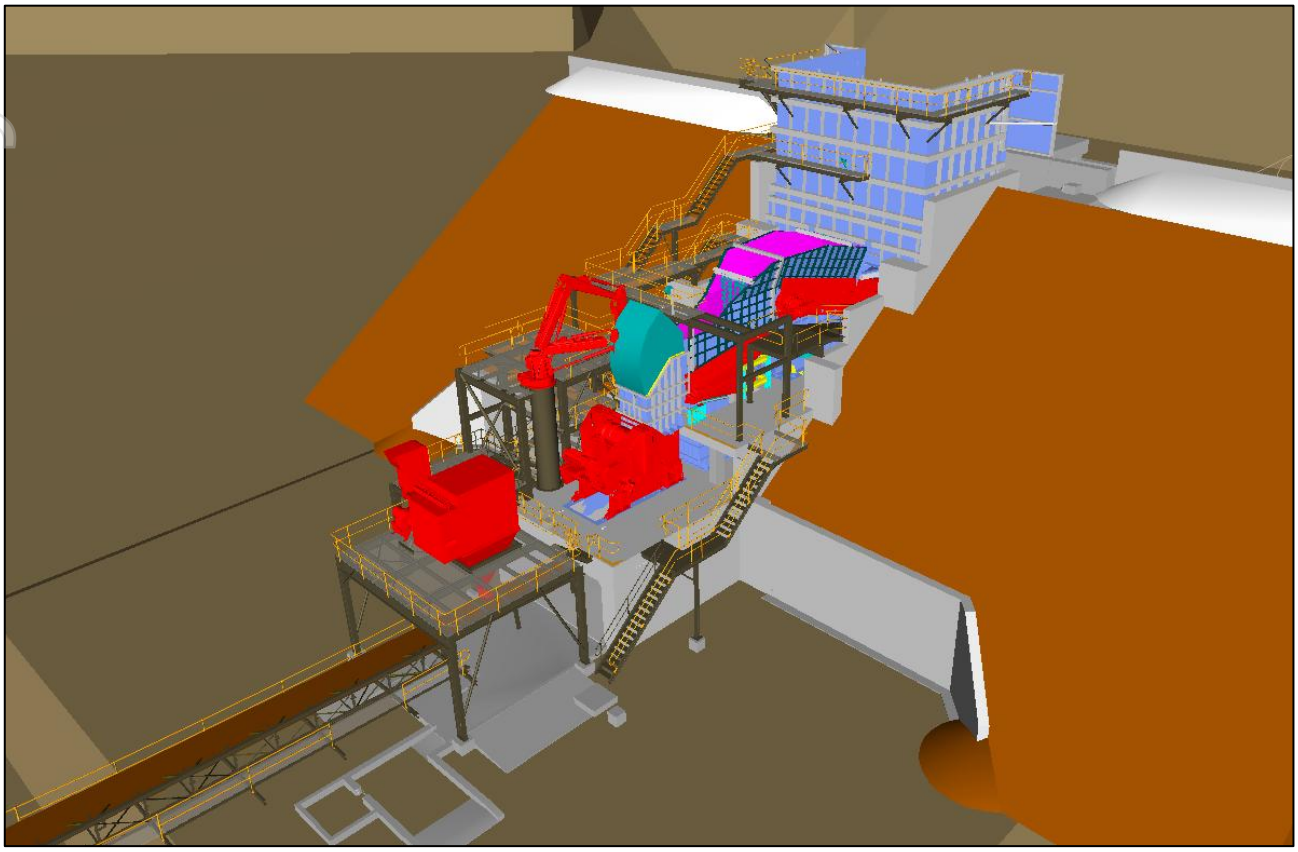


Figure E.35 Primary crushing area

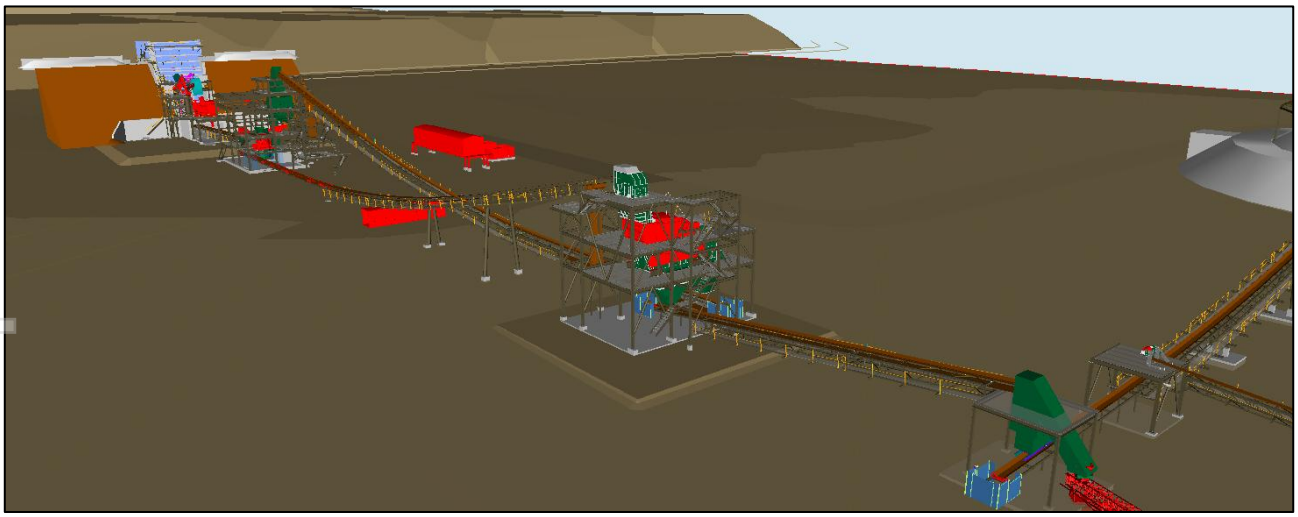


Figure E.36 Crushing area

E.9.3.3 Ore Sorting

The ore sorting circuit will be located south of the crushing circuit. A contractor-operated Mobile Crushing Plant (MCP) will crush material designated for ore sorting. The MCP will accept run-of-mine feed with an F100 of 1,000mm and will be fed by front-end loader (FEL) from adjacent stockpiles. The stockpiles will be configured so that one finger can be reclaimed while another is filled. The MCP will crush the feed to a P_{100} of 45mm. Material finer than -10mm will be screened out and directed to the rejects pile, while the -10 +45mm fraction will be transferred directly from the MCP to the ore sorters.

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The operation will flex between one and two ore sorters over the life of mine. Hiring the ore sorters will allow capacity to be scaled as required while reducing upfront capital expenditure.

The successfully tested sorting technology combines X-ray transmission (XRT) and laser analysis to detect and eject gabbro minerals from the mineralised pegmatite. Laser analysis requires the material to be wetted so that fines and dust are removed from the particle surfaces. Water will therefore be sprayed onto the material at the ore sorter feed screen before it enters the ore sorter package. Within the ore sorter, the material will be analysed and compressed air will eject reject material into the reject chute, while mineralised ore will fall directly into the accepts chute.

Ore sorter accepts will be conveyed by stacker conveyor to the accepts stockpile or, where practicable, fed directly onto the crushed ore stockpile feed conveyor. Material placed on the accepts stockpile will be rehandled by FEL into a feed bin and conveyed to the crushed ore stockpile feed conveyor. Ore sorter rejects will be combined with the material finer than 10mm and conveyed by the rejects stacker conveyor. The combined rejects will then be removed by FEL and dump truck to the waste dump.

E.9.3.4 Ore Storage

A crushed ore stockpile (**Figure E.37**) capable of 28 hours pre-expansion and 14 hours post-expansion will act as a buffer between the crushing circuit and the downstream milling and flotation circuit. Vibrating feeders will extract ore from the stockpile and discharge onto the stockpile reclaim conveyor to be fed into the mill feed bin that facilitates the split between Stage 1 and future Stage 2 flotation trains. Five vibrating feeders have been selected under the stockpile to optimise stockpile geometry and available live area. The stockpile will be fitted with a cover to minimise the impact of any dust generated. Dust suppression will be available at the top of the stockpile and dust extraction will be installed to remove dust from each vibrating feeder discharge as well as the top of the mill feed bin.

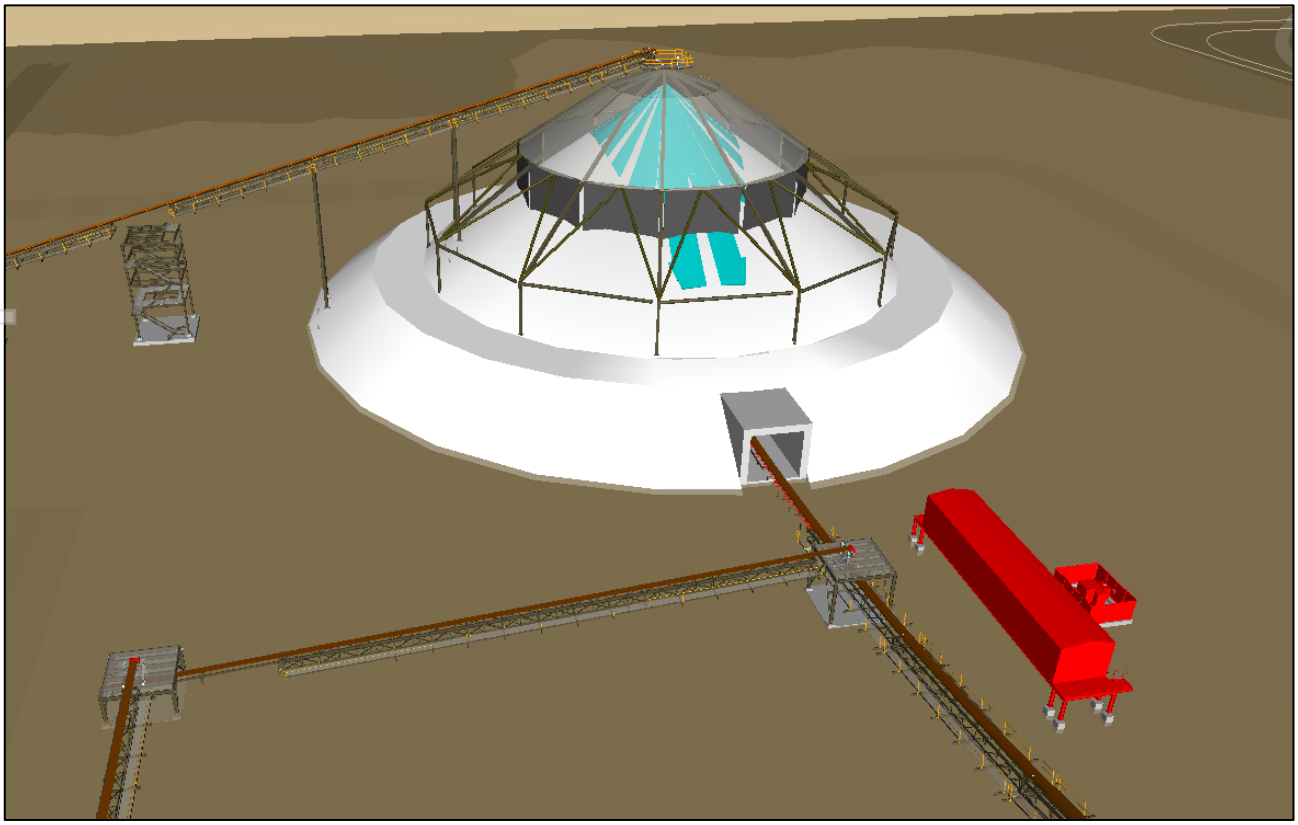


Figure E.37: Crushed ore stockpile

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From the mill feed bin the milling, magnetic separation, deslime, flotation and tailings handling equipment will be split into two separate trains. The below description will detail a single train only.

E.9.3.5 Grinding and Classification

The grinding circuit consists of a 6.1mØ x 5.94m EGL, 4,500kW grate discharge primary ball mill (**Figure E.38**) to achieve the desired grind circuit product size of a P_{80} 150 - 180µm.

The mill feed will be conveyed to the milling area from the mill feed bin. Water and classification cyclone underflow are mixed with the mill feed within the mill feed chute prior to entering the mill. A trommel will be fitted on the discharge of the mill to separate the +12mm pebbles and scats. The coarse pebbles will be recirculated via conveyor back to the mill feed bin conveyor. A magnet will be positioned on the pebble return conveyor head chute to remove ground media from the circuit.

The ball mill trommel undersize will be pumped to the mill cyclones for closed circuit classification. The cyclone underflow will be returned to the ball mill for further grinding. The overflow will gravity feed into a vibrating horizontal trash screen to prevent oversized materials and trash being fed into the magnetic separation circuit. Trash screen oversize will report to a bunker for disposal and undersize will be diluted and pumped into the magnetic separation building.

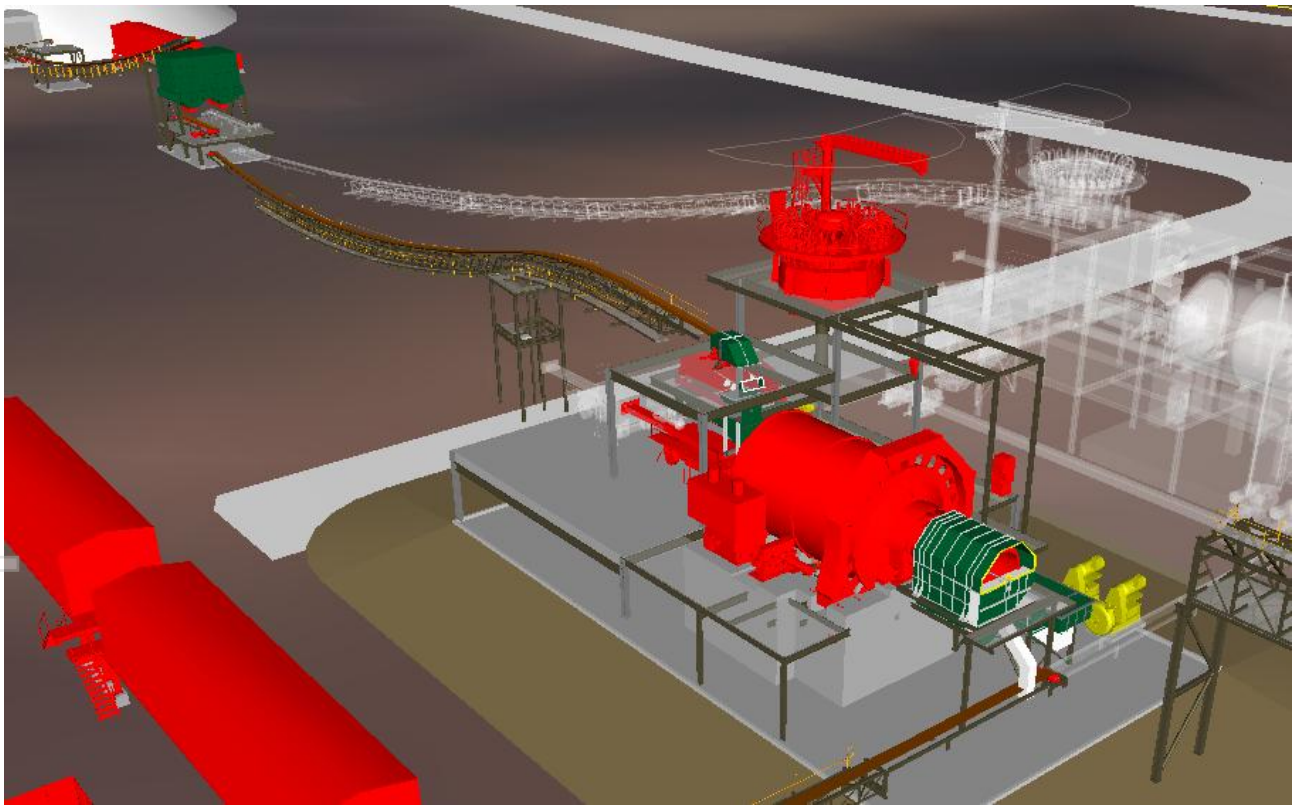


Figure E.38 Grinding area

E.9.3.6 Magnetic Separation and Deslime

Magnetic separation (**Figure E.39**) is required to separate the spodumene from milling media and iron bearing gangue minerals which can dilute flotation concentrate. The slurry from the trash screen undersize will report to the LIMS feed distribution box. Strongly magnetic components are removed via co-current rotating drum LIMS which have a drum width and diameter of 3050mm and 1220mm respectively. The magnetic field strength of the LIMS is 1450 gauss at 25mm.

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The non-magnetic stream from the LIMS will gravitate to a set of vertical carousel WHIMS units to help remove weakly magnetic materials. The WHIMS units have a diameter of 3.5m.

The LIMS and WHIMS magnetics streams will report to the combined magnetics hopper, to be transferred to the tailings thickener. The non magnetics will report to the deslime cyclone feed hopper where process water is added prior to being pumped into the deslime cyclones.

To achieve the desired deslime cut point the feed slurry must be diluted to 15%w/w and the 150mm cyclone operated at 250 - 300kPa. The deslime cyclone feed will be pumped to two deslime clusters operating in parallel and containing 24 off 150mm cyclones. The cyclone underflow will gravity feed into the flotation feed tank. The deslime cyclone overflow, containing ultra fine particles (slimes) will gravity feed to the tailings thickener.

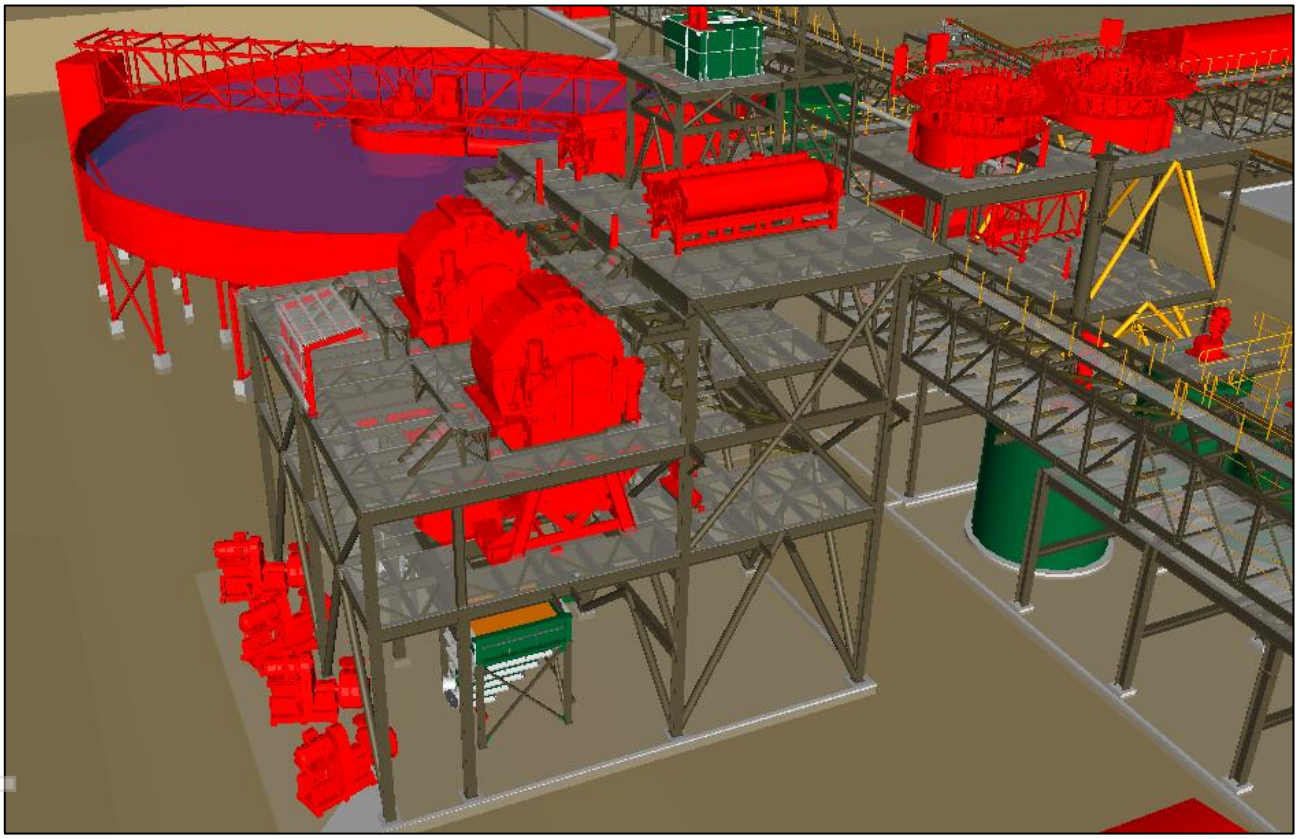


Figure E.39 Magnetic separation area

E.9.3.7 Flotation

There are three stages of flotation:

- **Rougher Flotation** – The deslime cyclone underflow stream will be gravity fed to the agitated flotation feed surge tank to smooth out process flow and process variations.

  The flotation feed pumps will transfer slurry from the surge tank to the rougher conditioning tanks. Two conditioning tanks in series will be installed with high intensity conditioning agitators to disperse and condition the flotation feed slurry and the flotation reagents collector and soda ash.

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The conditioned slurry will gravity flow from the second conditioning tank into the rougher flotation cells. The rougher flotation stage consists of five tank cells in series.

In the rougher flotation feed box, process water and frother (if required) will be added. Process water enables the feed slurry to be diluted further to a solids content of 33%w/w. The frother aids in promoting the formation of froth. In addition, low pressure air is supplied to all rougher cells to help support and sustain froth formation.

The concentrate from the rougher flotation cells reports to the rougher concentrate hopper which is then pumped to cleaner flotation. The rougher flotation tailings are fed to the rougher tails hopper which is then pumped to the tailing's thickener feed box.

- **Cleaner Flotation** –An agitated cleaner conditioning tank will allow any additional reagent conditioning prior to gravity feeding into cleaner flotation cells. Five U-shaped flotation cells are required to achieve the appropriate flotation time.

  The concentrate from the cleaner flotation cells will be fed into a cleaner concentrate hopper and subsequently pumped to the recleaner conditioning tank. The cleaner flotation tailings will be fed to a cleaner tailings hopper and then subsequently pumped to the tailing's thickener feed box or recycled back to rougher flotation feed.

- **Recleaner Flotation** – The recleaner flotation circuit enables the cleaner concentrate grade to be improved to final concentrate quality. A singular recleaner conditioning tank will be required where additional collector and soda ash are added to the cleaner concentrate.

  The recleaner flotation circuit will be split into two stages where concentrate is separately collected. This allows the second stage recleaner concentrate to either be pumped to final concentrate or to the regrind circuit if additional grinding and liberation is required. The recleaner cells are in a 2-1-2 arrangement where the first two cells' concentrate reports as first stage concentrate, the last two cells' concentrate reports as second stage concentrate and the middle cell can swing between either concentrate.

  The recleaner flotation tailings collect in the recleaner tailings hopper and are pumped to the tailing's thickener feed box, with a bypass to the regrind mill surge tank.

  The recleaner 1 concentrate will be pumped to the concentrate thickener and the recleaner 2 concentrate will be pumped to the concentrate thickener or the regrind surge tank.

  provides an overview of the Stage 1 and Stage 2 flotation trains.

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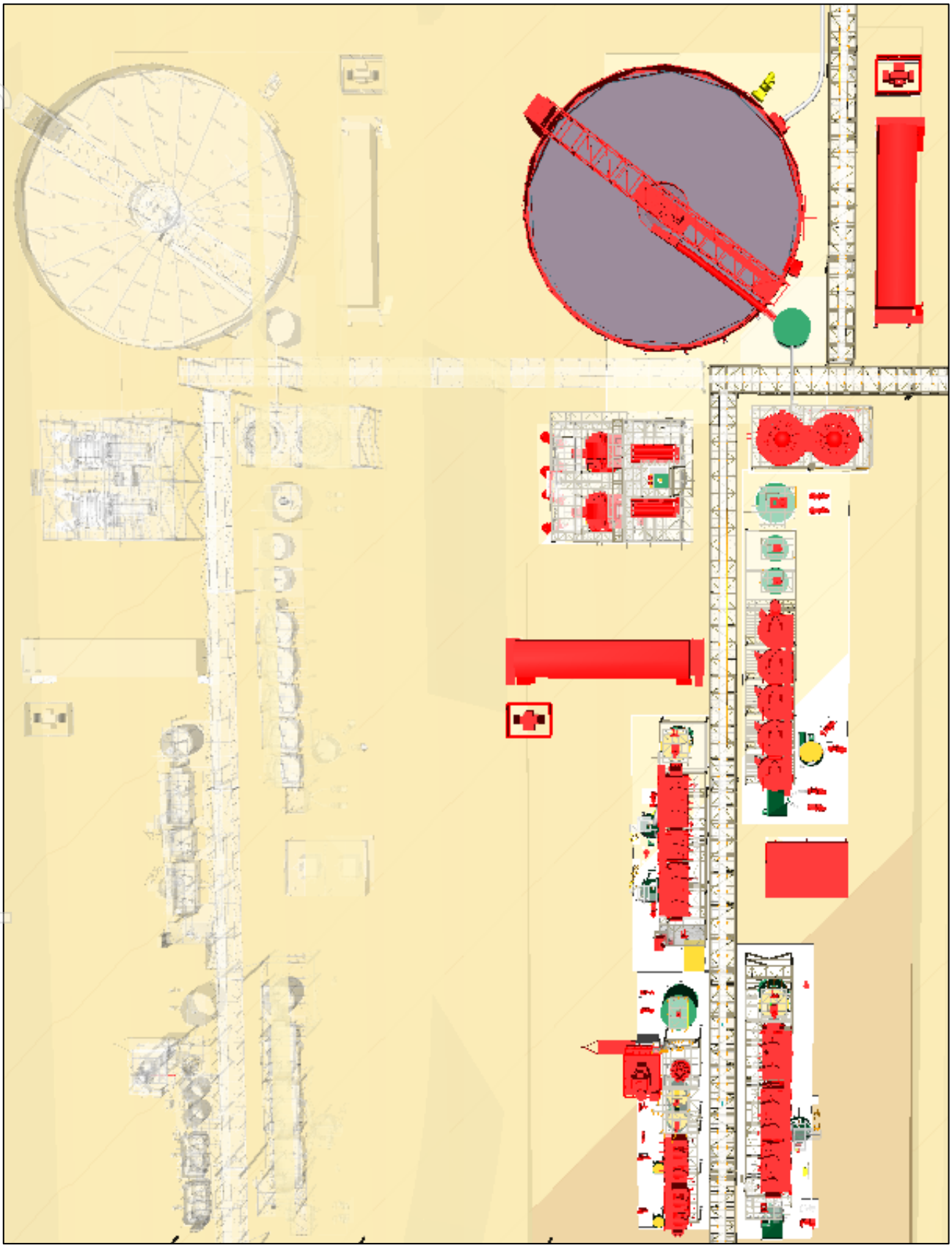


Figure E.40 Stage 1 Flotation train (right) Stage 2 future flotation train (left)

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E.9.3.8 Regrind and Scavenger Flotation

The regrind and scavenger flotation circuit has been included to provide a method of maximising the recovery of lithia to concentrate from material that did not perform as required in the primary flotation circuit and includes the following:

- **Regrind** – The recleaner 2 concentrate (from cell 4 and cell 5 of recleaner flotation) will be pumped to the regrind circuit where it will be ground to a finer particle size to improve mineral liberation to upgrade the lower-grade concentrate. The regrind feed material will first be stored in a surge tank to act as a buffer between the upstream flotation circuit and assist in de-aerating the slurry.

  The slurry will then be pumped to a regrind dewatering cyclone cluster to dewater the slurry prior to regrinding. The cyclone underflow will report to a regrind mill splitter box which transfers the material into two regrind mills. The cyclone overflow bypasses regrinding and will be directly fed to the agitated scavenger conditioning tank.

  Stirred media detritors have been selected as the preferred regrind mill for the Project due to favourable capital cost and allowable flexibility. Two SMD's will be required for the total duty. Once the particle size has reached a target P_{95} of 90µm, the regrind material is pumped to the agitated scavenger conditioning tank.

- **Scavenger Flotation** – Two conditioning tanks will be installed prior to scavenger flotation to allow the slurry and additional collector and soda ash to be appropriately conditioned to achieve the desired flotation performance.

  After conditioning, the slurry is transferred to the scavenger flotation circuit. Four U-shaped scavenger flotation cells will be required. Process water and frother are dosed to the scavenger feed box. In all scavenger cells, low pressure air is supplied to aid in froth formation and process wash water is sprayed into the concentrate launders.

  The scavenger flotation concentrate will be collected in the scavenger concentrate hopper and pumped to either the concentrate thickener feed box or back to cleaner flotation feed box.

  The scavenger flotation tailings are collected in the scavenger tailings hopper and then pumped to the tailing's thickener feed box.

E.9.3.9 Concentrate Thickener

The recleaner concentrate and scavenger concentrate will be combined, with a portion intermittently sampled via a primary and secondary sampling system, before reporting to the concentrate thickener feed box. In addition, the concentrate filter filtrate and area spillage from the concentrate filter area sump pump are also delivered to the thickener feed box.

The slurry is then transferred to the 23m diameter concentrate thickener. Flocculant is diluted with treated water and dosed to the thickener to assist with settling. Treated water spray bars are also provided to assist with breaking up any residual froth present on the surface.

The concentrate thickener overflow will report to the concentrate thickener overflow tank. It will then be pumped to the process water pond via the concentrate thickener overflow pumps. Froth on the surface of the concentrate thickener will be collected via a skim arm attached to the rake mechanism. The froth is agitated in the concentrate thickener froth hopper which helps deaerate and collapse froth bubbles. It is then pumped to the concentrate filter feed tank with a bypass back to the concentrate thickener feed box.

The concentrate thickener underflow will be pumped to the concentrate filter feed tank via the concentrate thickener underflow pumps. A recirculation bypass line on the underflow pumps allows

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for recycling of the underflow back to the concentrate thickener feed box during stoppages of the filtration plant, shutdowns or if the underflow density is too low.

E.9.3.10 Concentrate Filtering and Storage

The concentrate thickener underflow will report to the agitated concentrate filter feed tank. The slurry will then be pumped to the horizontal vacuum belt filter. Stage 1 requires one concentrate filter with an additional concentrate filter required for expansion.

Filtrate is drawn through the filter cloth via the concentrate filter vacuum pump and reports to the concentrate filter filtrate receiver. Treated water or process water will be used as belt wash water and will be supplied via the concentrate filter wash pumps from a dedicated concentrate filter wash water tank. The filtrate will then be pumped to the concentrate thickener feed box.

The belt filter cake is discharged from the concentrate filter onto the concentrate conveyor. A weightometer is installed on this conveyor to measure the concentrate production. In addition, a sample of the filter cake is taken via cross belt sampler for metallurgical accounting.

The filter cake will then be discharged onto a secondary conveyor with a concentrate tripper to allow discharge into the concentrate shed. The concentrate shed will be constructed with four bays to allow shift stockpiles to be separately stacked.

The filter cake is then loaded via a FEL onto trucks before leaving site (**Figure E.41**).



Figure E.41 Concentrate storage and loadout

E.9.3.11 Tailings Handling

The combined magnetics, deslime cyclone overflow, and flotation tailings will report to the tailing thickener feed box. Coagulant will also be dosed into the tailings thickener feed box to assist with the agglomeration of slimes to improve the settling performance in the thickener.

In the thickener feed box, the slurry will be diluted with process water before reporting to the 33m thickener. One thickener is required for Stage 1, with an additional thickener required for the expansion phase. Flocculant, diluted with process water, will also be added to the thickener to assist with settling and spray bars are added to help break up any residual froth present on the surface.

Froth on the surface of the concentrate thickener will be collected via a skim arm attached to the rake mechanism. The froth will then be transferred to an agitated froth hopper which helps deaerate and collapse froth bubbles. The de-aerated slurry will then be pumped back to the to the tailings thickener feed box to recover entrained solids and ensure consistent, efficient thickener operation.

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The overflow of the tailing's thickener will report to the process water pond. The tailings thickener underflow will be pumped to the final tailing's hopper, with a portion intermittently sampled via a primary and secondary sampling system into a bucket.

E.9.3.12 Tailings Storage Facility

The Stage 1 and 2 tailings thickener underflow, tailings thickener froth and reagent area sump pumps are all combined in the final tailing's hopper. For both Stage 1 and Stage 2 expansion, three pumps in series will transport the plant tailings to the TSF.

Decant return water from the TSF will be recovered via the decant pump, which will be transferred to the process water pond.

E.9.3.13 Process Control Strategy

The Project will include a Programmable Logic Controller (PLC) and Supervisory Control and Data Acquisition (SCADA) system operated from a centralised control room adjacent to the process plant.

The general control strategy adopted for the project is:

- Integrated control by the PLC/SCADA system for all plant areas where equipment requires remote start/stop, sequencing and process interlocking.
- Monitoring of all required operating conditions on the PLC/SCADA and recording of information for data logging and trending.
- Inclusion of loop controllers managed by the PLC to control process variable such as level, pressure, temperature and flowrate to maintain a stable operating process plant.
- Hard wired interlocks for personnel safety.

E.10 Tailings Storage Facility

The Integrated Waste Landform Tailings Storage Facility (IWLTSF) was prepared to meet the requirements of the Department of Mines, Petroleum and Exploration (DMPE) and follows these guidelines:

- *DMPE (2025): Code of Practice: Tailings Storage Facilities in Western Australia*; and,
- *DMPE (2025): Guide to the Preparation of a Design Report for Tailings Storage Facilities (TSFs)*.

Additionally, the design follows the ANCOLD (2019) guidelines titled "Guidelines on Tailings Dams Planning, Design, Construction, Operation, a nd Closure."

E.10.1 Storage Capacity

Factors that are considered in the proposed IWLTSF design (total two cells):

- Total tailings storage capacity of 47.8Mt comprising 42.9Mt of spodumene tailings only and additional capacity for tailings from expansion opportunities.
- Expected Life of Mine (LOM) will be up to 17 years.
- Annual tailings production of approximately 3.8 to 4.0Mtpa (dry tonnes).
- Tailings deposited at 62% solids.
- Tailings design density of 1.4 to 1.5t/m^3 (dry).
- Tailings beach slope of 1.0%.
- Minimum total freeboard of 0.5m.

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E.10.2 Retaining Structure Properties

The IWLTSF for the Project comprises a two-cell facility, which are connected along the dividing walls. The IWL embankments will be constructed using mine waste materials sourced from ongoing pit operations. The perimeter embankment will be zoned, with a select upstream zone, a transition zone and a coarser downstream shell, both derived from pit-excavated waste.

The upstream zone will primarily consist of select mine waste. Due to the lack of clayey materials in the project area, the upstream face/batter will be lined with an HDPE liner. The selected fill material will be engineered and controlled to limit the presence of oversized and angular particles, thereby minimising the potential for puncture or damage to the HDPE liner during construction and operation.

The downstream zone will be formed from well-graded mine waste, typically described as sandy gravel with cobbles and minor fines. These materials are considered non-liquefiable under dynamic or seismic loading and are inherently erosion-resistant, making them suitable for long-term structural integrity.

Both the foundation and embankment fill materials are considered not susceptible to internal erosion or piping under anticipated operational and climatic conditions. The embankments, when constructed under controlled conditions in accordance with the technical specifications provided, are expected to perform reliably throughout the facility's operational life.

E.10.3 Tailings Properties

E.10.3.1 Tailings Testworks

Geotechnical parameters for the IWLTSF design were derived from laboratory testing programs in 2024 and again in July/August 2026. The 2026 tailings testwork was performed by Western Geotechnical and E-Precision and was completed assuming the discharge of tailings at a slurry density of 62% solids.

The 2026 tailings samples were non-plastic / low plasticity SILT (ML) with sand, and 51% to 57% fines (% passing 75µm).

The testwork on the tailings included the following tests:

- Particle size distribution with hydrometer (PSD).
- Atterberg limits determination.
- Undrained settled density.
- Drained settled density.
- Air drying test.
- Consolidation test: indicated coefficient of consolidation, and permeability of the tailings from the consolidation test.

The settling tests were undertaken at the submitted slurry density of 55% solids.

The results of the latest tailings testwork were compared with the previous results to confirm the design parameters utilised in the DFS. Results are summarised in **Table E.28.**

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Table E.28 Tailings Testwork

	2024 Tailings Testwork	2026 Sample L3	2026 Sample Luke
PSD	44% passing 75 micron, 8% passing 5 micron	51% passing 75 micron, 16% passing 2 micron	57% passing 75 micron, 7% passing 2 micron
Undrained settled density	1.22 t/m3 (dry), in 3 hours 48%	1.08 t/m3 (dry), in 2 hours 60%	1.09 t/m3 (dry), in 1.5 hours 60%
Drained settled density	1.3 t/m3 (dry), in 6 hours At 38%slurry of water return /17	1.25 t/m3 (dry), in 7 hours 50%/20%	1.30 t/m3 (dry), in 1 hour 50%/20%
Air drying test	Final density 1.25 t/m3 dry after 3 days	Final density 1.12 t/m3 dry after 7 days	Final density 1.12 t/m3 dry after 7 days
Consolidation test	Cv of 0.45m2/year to 5.1 m2/year Mv 9.19x10-4 m2/kN at 12.5 kPa to 3.28 x 10-5 m2/kN at 1600kPa	Cv of 15.2m2/year to 34.6 m2/year Mv 9.19x10-3 m2/kN at 12.5 kPa to 2.6 x 10-5 m2/kN at 1600kPa	Cv of 12.2m2/year to 38.7 m2/year Mv 5.7x10-4 m2/kN at 12.5 kPa to 5.3 x 10-5 m2/kN at 1600kPa
Permeability	5.5x10-9 to 1.5x10-10 m/s	3x10-8 to 2x10-10 m/s	7x10-9 to 4x10-10 m/s
Plasticity Index	NP	NP	NP
Notes: Cv – coefficient of consolidations, Mv – volume compressibility, K of the tailings from the consolidation test, NP = non plastic			

Based on the results, the tailings in-situ dry density adopted in the design of 1.42t/m^3 (dry) was suitably conservative. Beach slopes are expected to relatively flat, and likely to vary between nominally 0.5% towards the decant to 1% near the embankments.

E.10.3.1.1 Geochemistry

Geochemical characterisation of the tailings solids was conducted by ALS Environmental, with test coordination and reporting completed by Mine Waste Management Pty Ltd (MWM). The testing followed a structured sampling and analysis plan and included a combination of acid-base accounting (ABA), short-term leach testing, total elemental analysis, and XRD mineralogy. The following key findings were reported based on the analytical program:

- The tailings solids sample was classified as Non-Acid Forming (NAF), with very low total sulphur (<0.01 wt%) and sulphide sulphur (<0.009 wt%). The Net Acid Producing Potential (NAPP) was measured at –2.4kg H_2SO_4/t, indicating a low acid generation risk.
- Paste pH and NAG pH results confirmed circum-neutral to mildly alkaline characteristics, with a pH of 8.8 and NAG pH of 6.2.
- Leachate testing indicated the tailings water is fresh to marginally brackish, with low concentrations of anions and cations. Trace metal levels were within acceptable environmental limits, with no significant metal leaching potential observed under oxidised conditions.
- The sample was free of asbestos and fibrous minerals, based on XRD screening.
- The total uranium and thorium concentrations yielded a combined radioactivity of 0.04Bq/g, confirming that the material does not present a NORM hazard.
- The elemental composition showed no notable enrichment, with all analytes well below thresholds of environmental concern. Slight elevations in barium and manganese were observed but remain within typical crustal abundance ranges.

E.10.4 Tailings Storage Facility Design

The primary design objectives for the IWLTSF are as follows:

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- Maximise water recovery by facilitating efficient drainage and return of process water to the plant, thereby enhancing the in-situ dry density of deposited tailings.
- Optimise storage capacity through strategic tailings deposition practices (e.g. cyclic spigotting), which promote higher deposition density and reduce drying times.
- Minimise environmental impact by reducing seepage losses and maximising reuse of recovered water within the processing circuit.

E.10.5 Hazard/Consequence Rating

The proposed TSF design as an IWL is a robust concept that involves the downstream raising of the perimeter embankments, ensuring resistance to liquefaction. In accordance with the DEMIRS Code of Practice (2013), the TSF has been assigned a hazard rating of 'Category 1 – High, and in accordance with Table 1 of ANCOLD (20193), a 'Major' damage level has been assigned corresponding to a 'High-C' consequence category based on the following considerations:

- Population at risk (PAR) >1 and < 10;
- Severity of damage and loss is expected to be 'Major' with:
    - Loss of infrastructure in the order $100M;
    - Severe impact to the mine and business in overall;
    - Impact area of ≤5 km^2, impact duration of ≤5 years; and
    - Limited impact to native flora and fauna;
- There is no potential for tailings flow into the pit and plant areas.
- Ultimate embankment height of approximately 33m.

E.10.6 Tailings Discharge and Water Management

The following operational considerations have been incorporated into the design:

- Tailings in the form of slurry will be discharged sub-aerially and cyclically into IWLTSF in thin discrete layers (<0.3m thickness) in order to allow optimum density and strength gain by subjecting each layer to a drying cycle. Deposition will take place via multiple spigots located on the upstream perimeter embankment crest.
- Tailings deposition is to be carried out such that the supernatant pond is maintained within and around the rock ring decant. The pond is to be maintained away from the perimeter embankment at all times.
- Water will be removed from the facility and pumped back to the process plant via a pontoon mounted decant pump located within the rock ring decant.
- The tailings storage area will assume the form of a truncated prism with a depressed cone on the top surface. The facility will have the capacity to store a considerable volume of water during a storm event. The minimum freeboard for the TSF under normal operating conditions is 0.5m, plus an allowance for the temporary storage of the 1:100 years or 1% average exceedance probability storm event of 72-hour duration whilst maintaining the required total freeboard.
- On eventual decommissioning, the facility will remain as a permanent feature of the landscape and drain to an increasingly stable mass. The top surface and batters will be stabilised and rehabilitated.

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E.10.7 Design Floods

The TSF is an integrated waste landform type facility, with the tailings storage area completely surrounded by waste dumps and as such water inflow into the storage area should be by incidental rainfall only. In order that this is the case the waste dump areas should be graded away from the TSF basin. The TSF has been designed such that a 1:100 years AEP, 72-hour duration rainfall depth of 374mm can be temporarily stored within the facility.

E.11 Non-Process Infrastructure

The Project is located approximately 80km by road from Port Hedland, with some historic mining and recent exploration being undertaken on the site prior to the DFS being completed, however, there is no permanent infrastructure of any significance, with the exception of an 80-person mobile camp and 100,000kLpa bore field. Given this, the design, engineering and cost estimates for the Project have assumed the site:

- Is a greenfield site with all infrastructure and services required to be established.
- Is located sufficiently far from Port Hedland that reliance on infrastructure in Port Hedland for operational purposes is unworkable, except for the airport and port facilities.
- Is self-sufficient, namely power is generated at the site and water is sourced locally.

The following subsections outline the infrastructure that is proposed to be established to support the mining and processing operations.

E.11.1 Project Site Layout

The layout for the Project is provided in (**Figure E.42**) and has been designed based on the following criteria:

- A risk-based approach to all site roads, including heavy vehicle, light vehicle and mining fleet.
- Safety in design for all infrastructure and layouts.
- Current and planned tenure, including restrictions associated with type of tenure.
- The location of Aboriginal cultural heritage.
- The geomorphology of the site, with reference to creeks and flood plains.
- Environmentally sensitive areas.
- Material balances for the Project.

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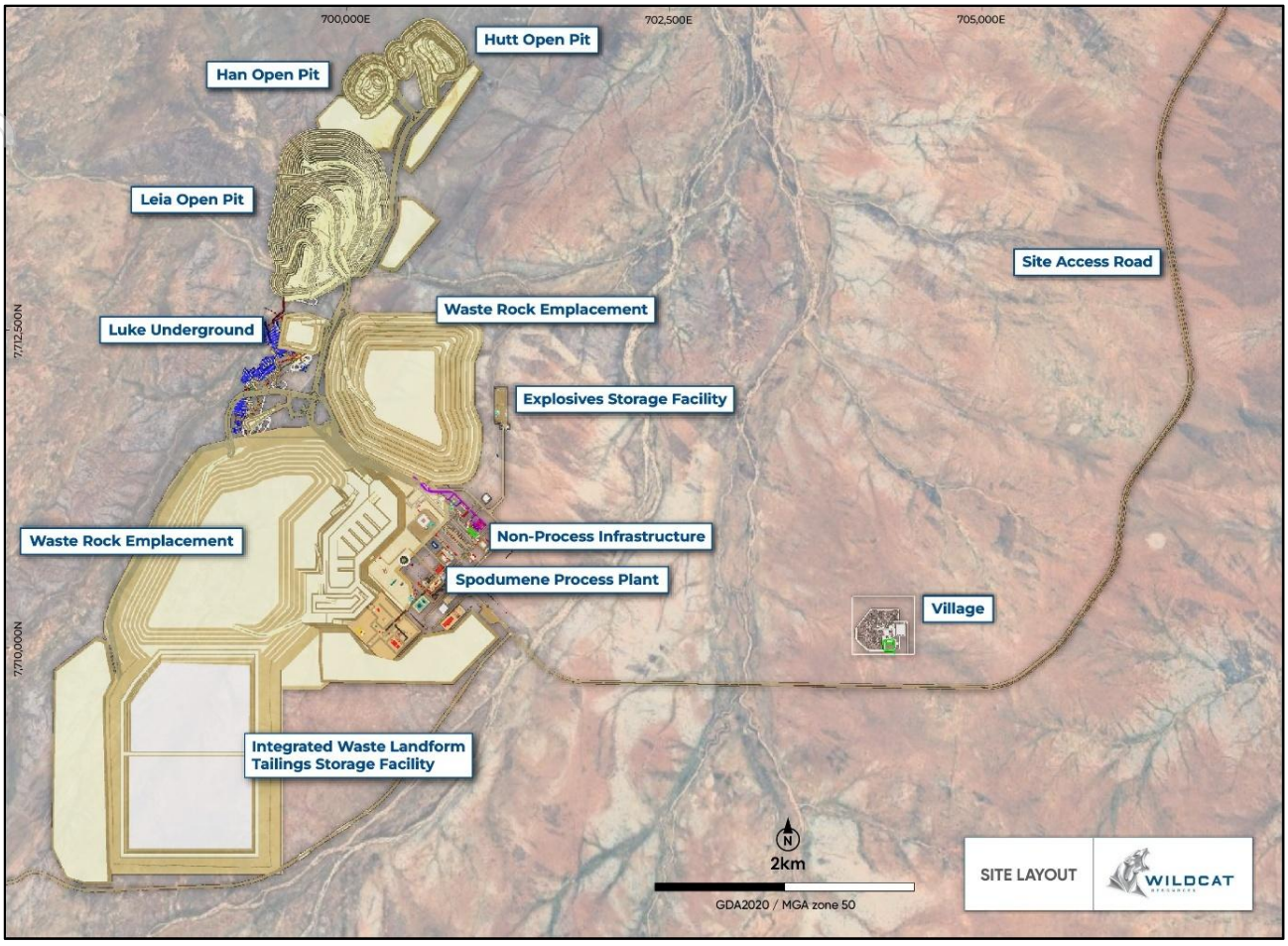


Figure E.42 Site layout

E.11.2 Roads

E.11.2.1 Site Access Road

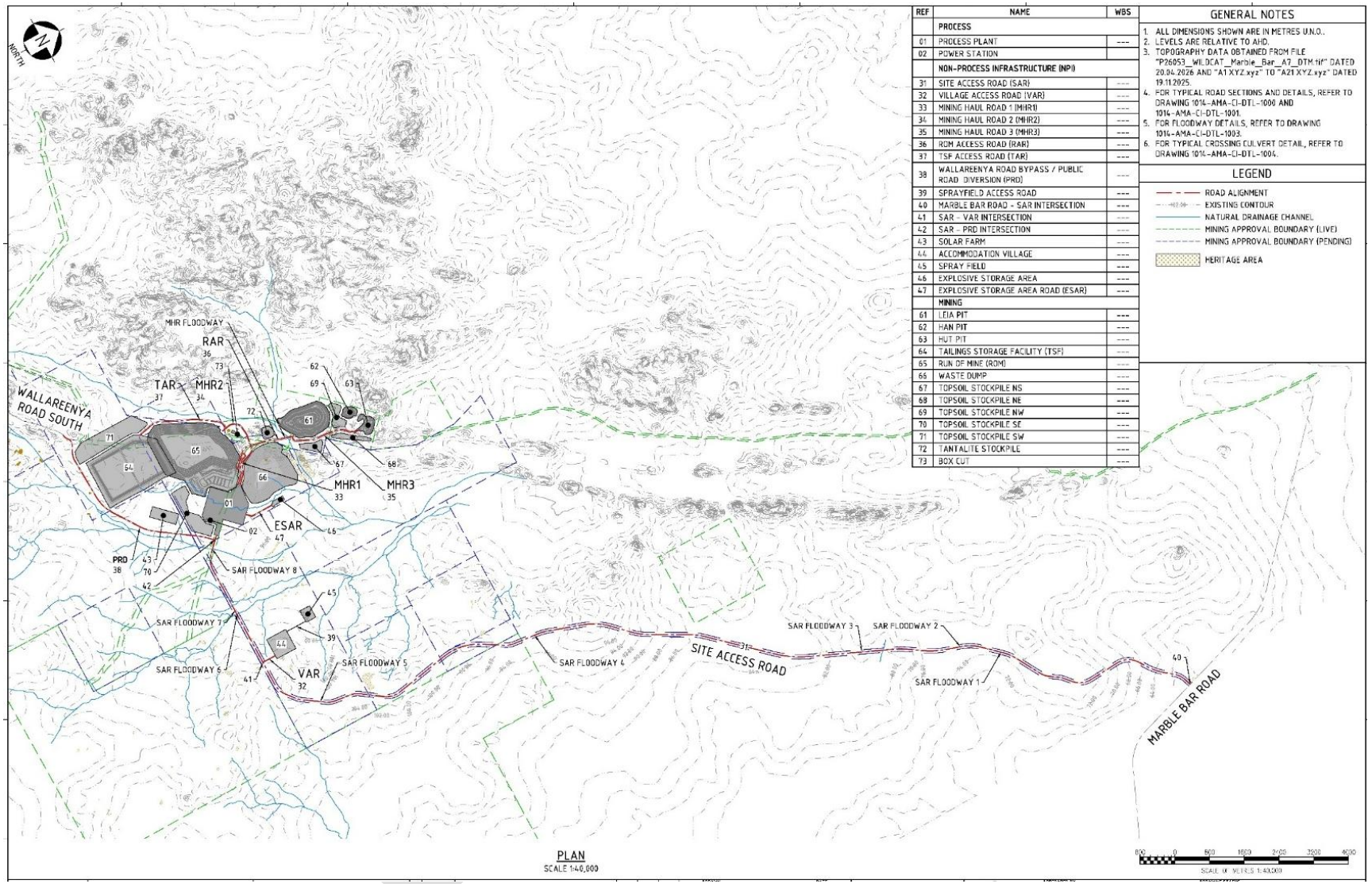
Access to the Project is proposed to be from Marble Bar Road, using a new site access road. The new road is located further to the east from Wallareenya Road which is currently used to access the Project (**Figure E.43**). A new access road was deemed necessary to maintain access during significant rainfall events, which was not considered to be possible using the Wallareenya Road due to its multiple creek crossings.

The intersection of the site access road with Marble Bar Road is to be designed to allow quad road trains primarily hauling spodumene concentrate to arrive and depart the site from and to Port Hedland. The intersection is to be constructed to Main Roads Western Australia (MRWA) requirements, namely for Restricted Access Vehicles (RAV) class 5.

MRWA application for access has been submitted as part of the next stage for the Project. The key design and approval requirements outlined by MRWA consisting of access for quad road trains up to 60m in length. These include:

- Right turn pocket for vehicles turning into the site access road from the north at a minimum length of 120m; and
- Acceleration lane length of 650m for vehicles leaving the Project travelling north.

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REF	NAME	WBS
	PROCESS	
01	PROCESS PLANT	---
02	POWER STATION	
	NON-PROCESS INFRASTRUCTURE (NPI)	
31	SITE ACCESS ROAD (SAR)	---
32	VILLAGE ACCESS ROAD (VAR)	---
33	MINING HAUL ROAD 1 (MHR1)	---
34	MINING HAUL ROAD 2 (MHR2)	---
35	MINING HAUL ROAD 3 (MHR3)	---
36	ROM ACCESS ROAD (RAR)	---
37	TSF ACCESS ROAD (TAR)	---
38	WALLAREENYA ROAD BYPASS / PUBLIC ROAD DIVERSION (PRD)	---
39	SPRAYFIELD ACCESS ROAD	---
40	MARBLE BAR ROAD - SAR INTERSECTION	---
41	SAR - VAR INTERSECTION	---
42	SAR - PRD INTERSECTION	---
43	SOLAR FARM	---
44	ACCOMMODATION VILLAGE	---
45	SPRAY FIELD	---
46	EXPLOSIVE STORAGE AREA	---
47	EXPLOSIVE STORAGE AREA ROAD (ESAR)	---
	MINING	
61	LEIA PIT	---
62	HAN PIT	---
63	HUT PIT	---
64	TAILINGS STORAGE FACILITY (TSF)	---
65	RUN OF MINE (ROM)	---
66	WASTE DUMP	---
67	TOPSOIL STOCKPILE NS	---
68	TOPSOIL STOCKPILE NE	---
69	TOPSOIL STOCKPILE NW	---
70	TOPSOIL STOCKPILE SE	---
71	TOPSOIL STOCKPILE SW	---
72	TANTALITE STOCKPILE	---
73	BOX CUT	---

GENERAL NOTES

1. ALL DIMENSIONS SHOWN ARE IN METRES U.N.O..
2. LEVELS ARE RELATIVE TO AHD.
3. TOPOGRAPHY DATA OBTAINED FROM FILE "P26053__WILDCAT__Marble_Bar__A7_DTM.tif" DATED 20.04.2026 AND "A1 XYZ.xyz" TO "A21 XYZ.xyz" DATED 19.11.2025.
4. FOR TYPICAL ROAD SECTIONS AND DETAILS, REFER TO DRAWING 1014-AMA-CI-DTL-1000 AND 1014-AMA-CI-DTL-1001.
5. FOR FLOODWAY DETAILS, REFER TO DRAWING 1014-AMA-CI-DTL-1003.
6. FOR TYPICAL CROSSING CULVERT DETAIL, REFER TO DRAWING 1014-AMA-CI-DTL-1004.

LEGEND

- ROAD ALIGNMENT
- EXISTING CONTOUR
- NATURAL DRAINAGE CHANNEL
- MINING APPROVAL BOUNDARY (LIVE)
- MINING APPROVAL BOUNDARY (PENDING)
- HERITAGE AREA

Figure E.43 Site access road layout

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E.11.2.2 Haul Road – Heavy Vehicles

The haul road from the Leia open pit to the ROM pad is approximately 1.9km long and is bi-directional, with 13.5m traffic lanes. (**Figure E.44**).

The haul road will be limited to heavy vehicle traffic only, with alternate access provided for light vehicles, delivery trucks and other mobile plant and equipment.

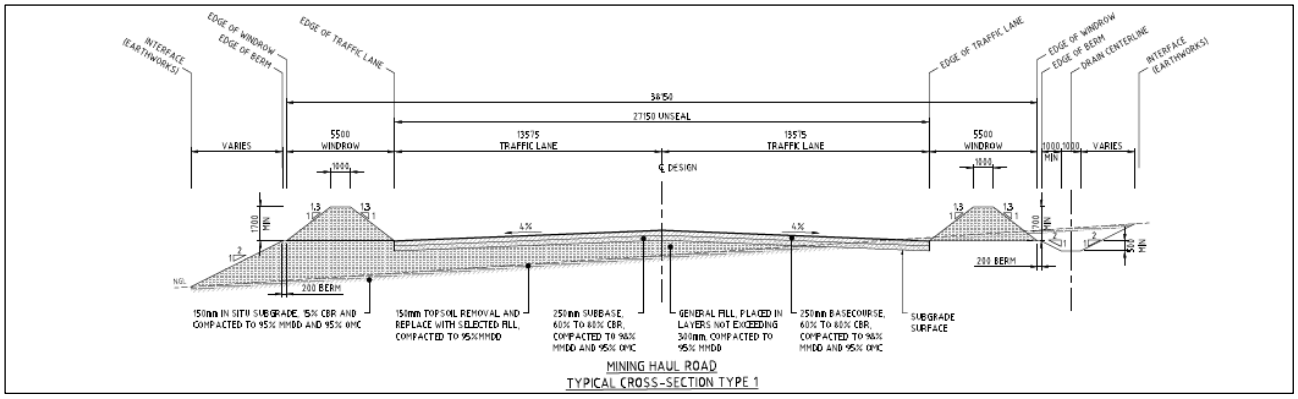


Figure E.44 Haul road – typical cross section

E.11.2.3 Haul Road – Underground Haulage

The haulage route from the Luke boxcut to the ROM pad is approximately 1.2km long.

E.11.2.4 Internal Roads

The internal road network will provide segregated access for mine haulage, light vehicles, buses, service trucks, emergency vehicles and deliveries (**Figure E.45**). Within the non-processing infrastructure (NPI) precinct, facility roads, hardstands, parking, local drainage, road furniture and windrows are included in the designs.

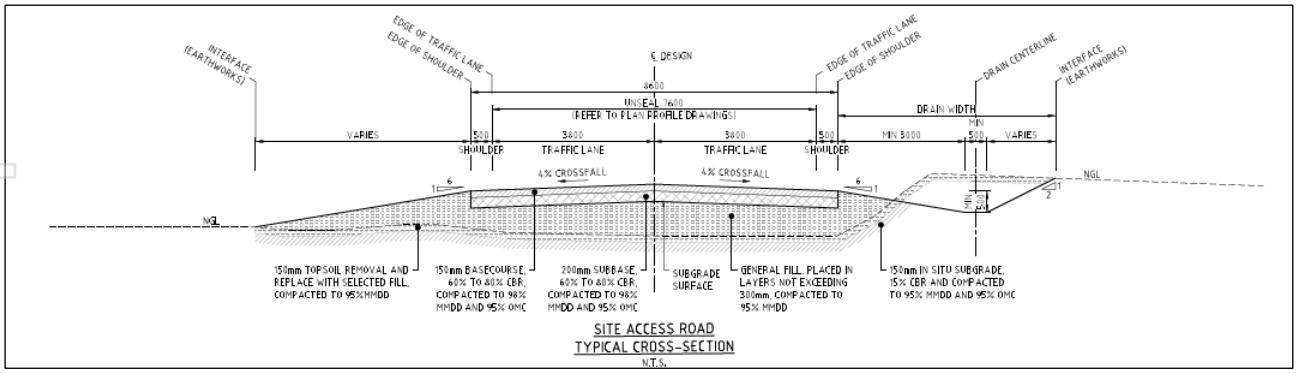


Figure E.45 Site access road – typical cross section

E.11.3 Camp

E.11.3.1 Existing Camp

The Company currently has an 80-person camp at the Project (**Plate E.1**), which is being used to support the exploration and development activities. The existing camp will be used to support the early works, namely bulk earthworks and the establishment of the permanent camp (**Section E.17**).

Once the permanent camp has been established, it is expected that the existing 80-person camp will be demobilised when practical.



Plate E.1 Early works camp

E.11.3.2 Permanent Camp

DBM Vircon were engaged to design the proposed village to DFS engineering level and costing in collaboration with experienced village construction firms. Bulk earthwork design and costing was completed by Australian Mining Advisors, with Class 3 pricing received from the market. The bulk earthworks will be executed as part of the access road bulk earthworks package. The DFS design used for the costing is shown in **Figure 46**.Error! Reference source not found.

E.11.3.3 Accomodation Demand

Accommodation demand at the Project over the LOM is shown in **Figure E.47**. The Project operations will be supported by a 200 (Stage 1) – 501 (Stage 2) person camp (**Figure E.46**).

The permanent camp has been designed to allow for an overflow capacity of up to 750 people, assuming additional temporary accommodation buildings are hired if required.

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Figure E.46 Proposed village general arrangement

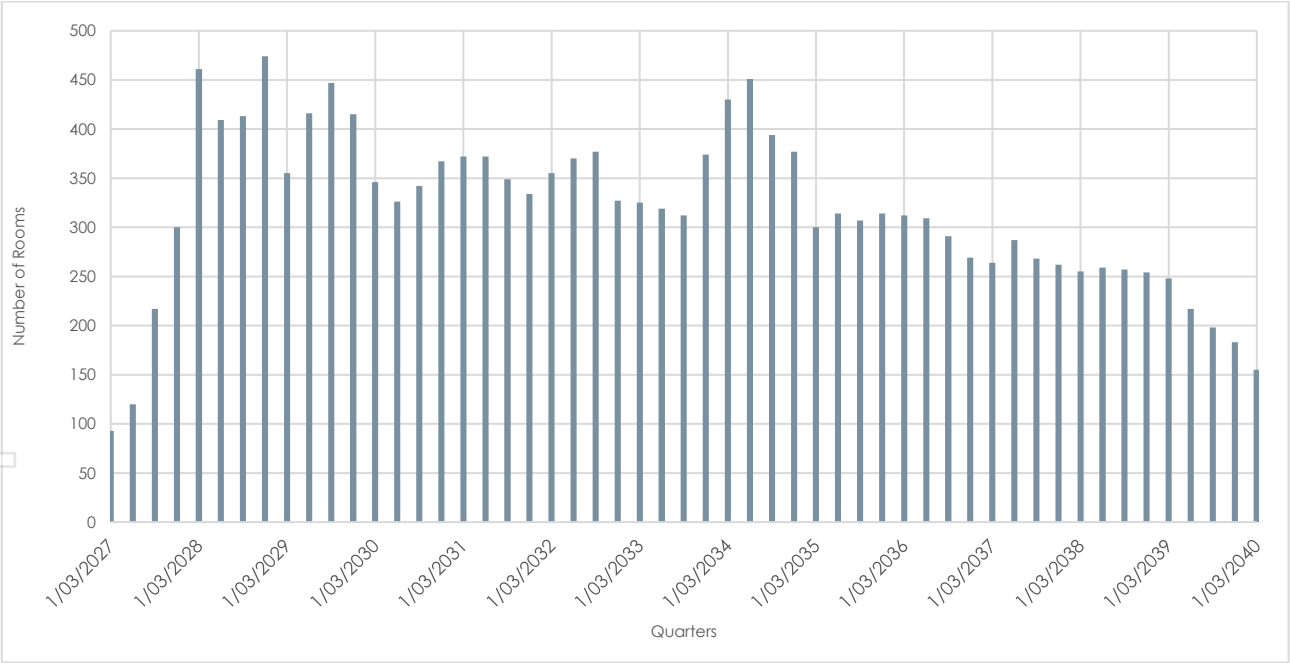


Figure E.47 Accommodation demand

E.11.4 Mine Services Area

Mine Services Areas (MSA) (**Figure E.48**) will be developed for both the open pit and underground mining operations over two stages:

- Stage 1 includes the following:
    - Refuelling facilities for both light and heavy vehicles;

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- Offices;
- Crib room;
- Ablutions and change houses;
- Tyre bay;
- Vehicle washdown bay; and
- Laydown areas.

- Stage 2 will include the following:
  - Warehousing;
  - Heavy vehicle workshop; and
  - Heavy Vehicle washdown bay



Figure E.48 Mine service area 3D model design

E.11.4.1 Administration Building

The main administration building will provide the central administration and operational support facility for the Project and includes:

- The building includes approximately 64 workstations, management offices, meeting rooms and dedicated spaces for administration, technical, HSEC, heritage, community and mine control fleet functions.
- Supporting facilities include reception, communications, storage, amenities, lunchroom and emergency/medical areas.
- The layout is designed to support day-to-day site management and coordination between operational, technical and support teams.

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- The building includes crib facilities for the open pit operations. The haul truck hot seat bay is located near the admin to maximise utilisation of the open pit haulage fleet.

E.11.4.2 Underground Lockers and Wash House

The underground locker and wash facility have been designed to support the underground workforce and shift-change requirements, including:

- Separate male and female clean and dirty locker areas are provided.
- The facility includes showers, toilets, accessible amenities, drying and cleaning areas, together with commercial washer/dryer equipment.
- An ice room and supporting wash-down facilities are incorporated to support workforce hydration and operational requirements.
- The facility is located adjacent to the main administration building within the NPI precinct.

E.11.5 Explosives Storage

An explosives storage facility will be constructed for the open pit and underground mine (**Figure E.49**):

- The ammonium nitrate (AN) facility has been designed as a dedicated, secured storage and transfer area supporting mining explosives requirements for the Project.
- The facility incorporates two bulk AN storage tanks, together with dedicated vehicle transfer/handling infrastructure and heavy-vehicle access.
- The layout includes perimeter security fencing, controlled access gates and internal vehicle circulation to support safe delivery and operational movements.
- Detonator and booster storage is located separately from the main AN storage area, with the layout providing the required separation between explosive storage areas.
- The facility is configured as a standalone explosives-support precinct within the wider mine infrastructure area, with the layout developed around safe access, storage and handling requirements.

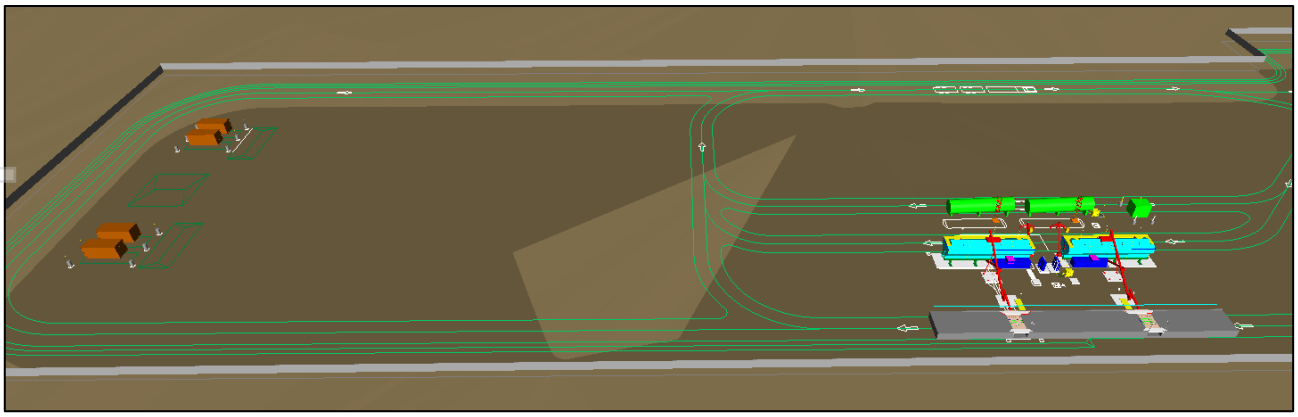


Figure E.49 Bulk explosives storage facility

E.11.5.1 Core Shed

The Core shed will remain in its current location until the area is mined late in the Project's life. The Core shed infrastructure includes, two (2) dome shelters and associated storage sea containers, two (2) core cutting stations, a modular office building, and associated fit out (**Figure E.50**).

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Figure E.50 Core shed bay 1 and associated infrastructure

The current infrastructure is sufficient to meet the requirements of the operational phase of the Project, while also supporting regional exploration.

E.11.6 Power Supply

A hybrid (thermal/solar/BESS) power station and LNG supply facility that will be owned, operated and maintained by a third party was determined to be the optimal solution for the supply of power to the Project. This result was established through evaluation of proposals from three proponents for technical compliance and best commercial terms (all in cost of power).

Three stages of power delivery are planned to be implemented as follows:

- Stage 1 – 2.25Mtpa spodumene process plant and underground mine, with supporting infrastructure.
- Stage 2 – 4.50Mtpa spodumene process plant and underground mine, with supporting infrastructure.
- Stage 3 – Expansion allowance.

The hybrid power station at Stage 3 will consist of the below generation and storage components

- 39.3MW gas power gensets.
- 54.2MWp solar PV.
- 80MWH BESS.

The solar and BESS components of the hybrid power station will result in 40% renewable generation, reducing fuel costs and emissions from the Project.

The closest source of fuel is the Pluto LNG facility operated by Woodside Energy and LNG transport to site is typically accomplished by road train. In the case of the Project, LNG represents a cleaner and more cost-effective fuel for the thermal power generation component.

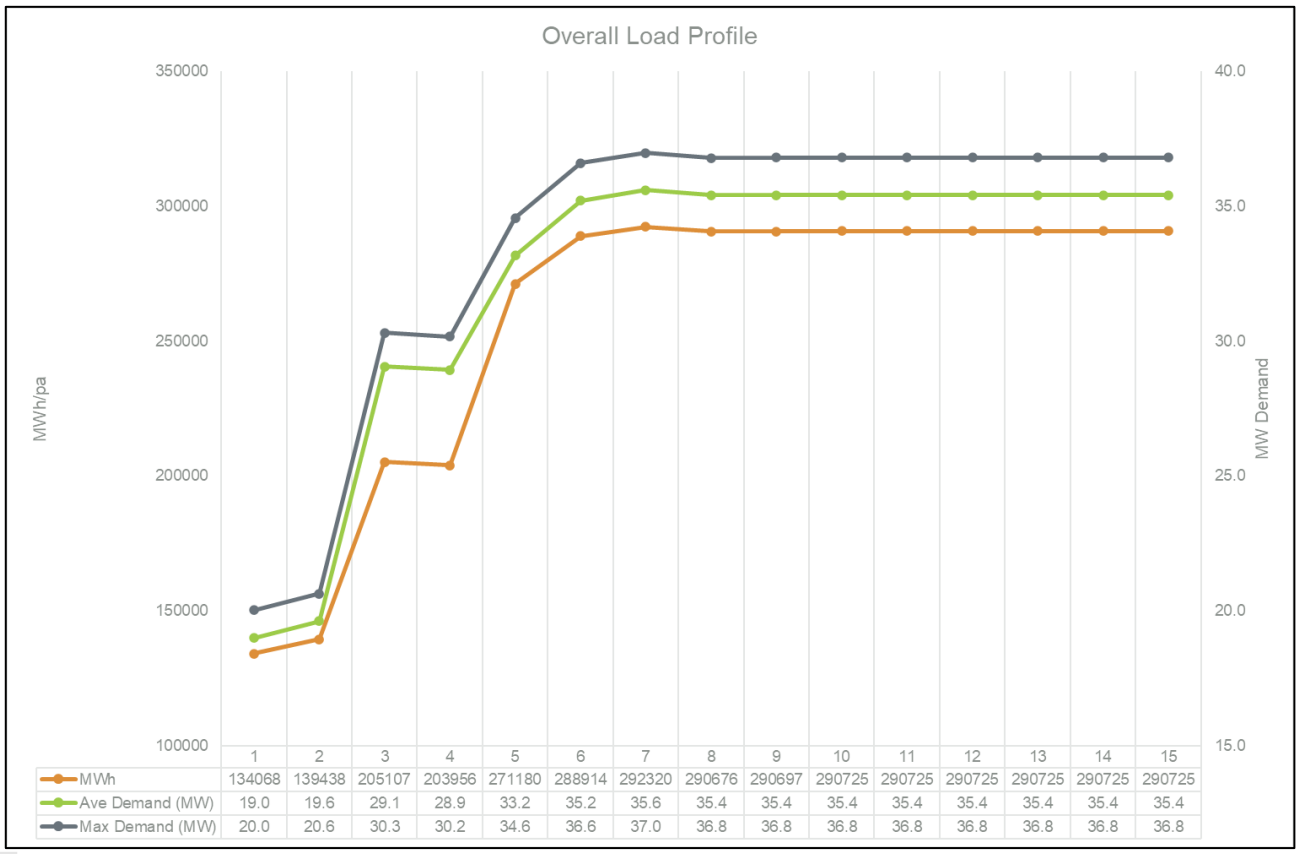
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E.11.6.1 Electrical Load Requirements

A preliminary Electrical Load List (ELL) has been developed based on Mechanical Equipment List (MEL) equipment sizing input for Stage 1 (Train 1) and Stage 2 (Train 2) plant staged developments including associated NPI, village, MSA, AN and underground mining loads indicating the following sitewide demand figures:

- Stage 1 (Year 1 / 2029) = 23.4MW maximum demand | 22.4MW average demand.
- Stage 2 (Year 3 / 2032) = 32.9MW maximum demand | 31.7MW average demand.

The projected ramp-up of power demand is estimated as shown in (**Figure E.51**) for the 11 years of operation.



	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
MWh	134068	139438	205107	203956	271180	288914	292320	290676	290697	290725	290725	290725	290725	290725	290725
Ave Demand (MW)	19.0	19.6	29.1	28.9	33.2	35.2	35.6	35.4	35.4	35.4	35.4	35.4	35.4	35.4	35.4
Max Demand (MW)	20.0	20.6	30.3	30.2	34.6	36.6	37.0	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8

Figure E.51 Project ramp-up of power demand

E.11.6.2 Process Plant Power Distribution

The process plant site distribution voltage level is proposed to be at 11kV originating from the gas-fired power station 11kV switchboard with radial 11kV buried cable feeders to respective process plant major 11kV switchboards. From the 11kV process plant switchboard buried 11kV cables distribute power to the various 11/0.433kV plant distribution transformers located at the plant area substations to transform power to 11kV and a nominal 415V voltage for plant consumer loads including motors, variable speed drives (VSD), lighting and small power and other electrical loads.

The large 4,500kW Train 1 ball mill and 670kW secondary crusher VSD drives in Stage 1 will be supplied directly at 11kV-input. Cabling from plant area substations within the process plant building shall generally be installed on above ground cable ladder.

The Stage 2 development of Train 2 will be supplied from the 11kV process plant switchboard installed in Stage 1, 11kV cable feeder from the power station 11kV will also be installed in Stage 1 to facilitate the Stage 2 expansion that immediate follows Stage 1 development. A 'bus-tie' will be provided in

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the 11kV switchboard for operational and maintenance flexibility in supply switching to Train 1 and Train 2 loads during staggered shutdowns and other outage requirements.

The battery limits for the high voltage (HV) sitewide distribution are the power station 11kV switchboard outgoing terminals.

E.11.6.3 Electrical Transmission and Distribution

Power reticulation to the MSA and camp will be through 11kV overhead transmission lines terminating at high voltage / low voltage (HV/LV) outdoor prefabricated (kiosk) substations (**Figure E.52**). These are outdoor enclosures containing transformers, HV/LV switchgear, connections and auxiliary equipment to supply LV energy to the end-users from the HV system.



Figure E.52 Prefabricated kiosk substation types

End users will connect to the LV side (415V) for the power distribution system internal to their scope of supply.

E.11.6.4 Emergency Power

Emergency power will be centrally distributed sitewide from the local power located upstream of the 11kV crushing and conveying switchboard and the 11kV process plant switchboard. No alternate emergency power source is intended other than redundant units installed in the local power generation station, with the exception of the local emergency genset to provide critical emergency standby supply to the 11kV process plant substation. Emergency process plant loads shall be identified on the project mechanical equipment lists in detailed design.

E.11.7 Fibre Communications

A sitewide fibre optic network will provide sitewide process control, power management, fire, security and corporate systems communications across the operation and site. The process plant fibre network allows for redundant cable rings between plant area substations, but diversity of routes may not be achievable due to site layout and other limitations which is acceptable to the Project.

E.11.8 Water Supply

Water will be sourced from dedicated bore fields and pit dewatering bores to supply raw water to the Project. Contact water from the pit will be pumped to mine water settling dam prior to being pumped to the mine raw water pond and raw water tanks.

Water is sourced from bore fields to raw water tanks in both the process plant area and the camp. A potable water treatment plant is situated at the camp and potable water will be stored and pumped to all potable water users within the site (**Figure E.53**).

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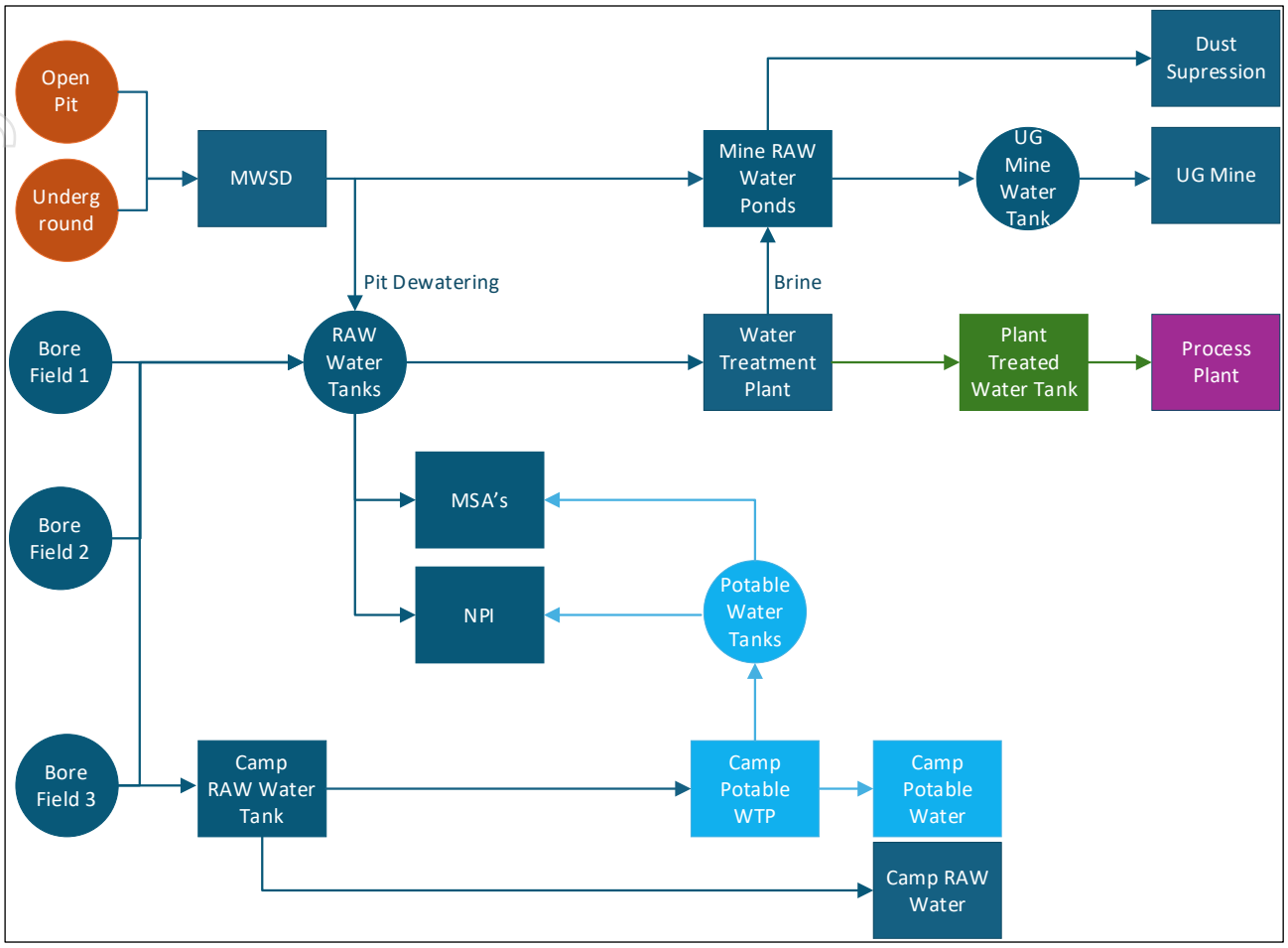


Figure E.53 Site water block flow diagram

The raw water tanks at the plant will receive bore water and any surplus water from mining pit dewatering. Raw water is pumped to the MSA, NPI areas as well as into the process plant water treatment package that improves the water quality to ensure acceptable flotation performance. Treated water is pumped into the process plant for use. Brine from the camp and process plant water treatment plants will be pumped to a mining water pond to be used as dust suppression.

An overall water demand (**Figure E.54)** for the Project including the following water users:

- Spodumene process plant water (including expansion);
- NPI raw water;
- Potable water for construction and operations labour;
- Open pit and underground water; and
- Construction and commissioning water.

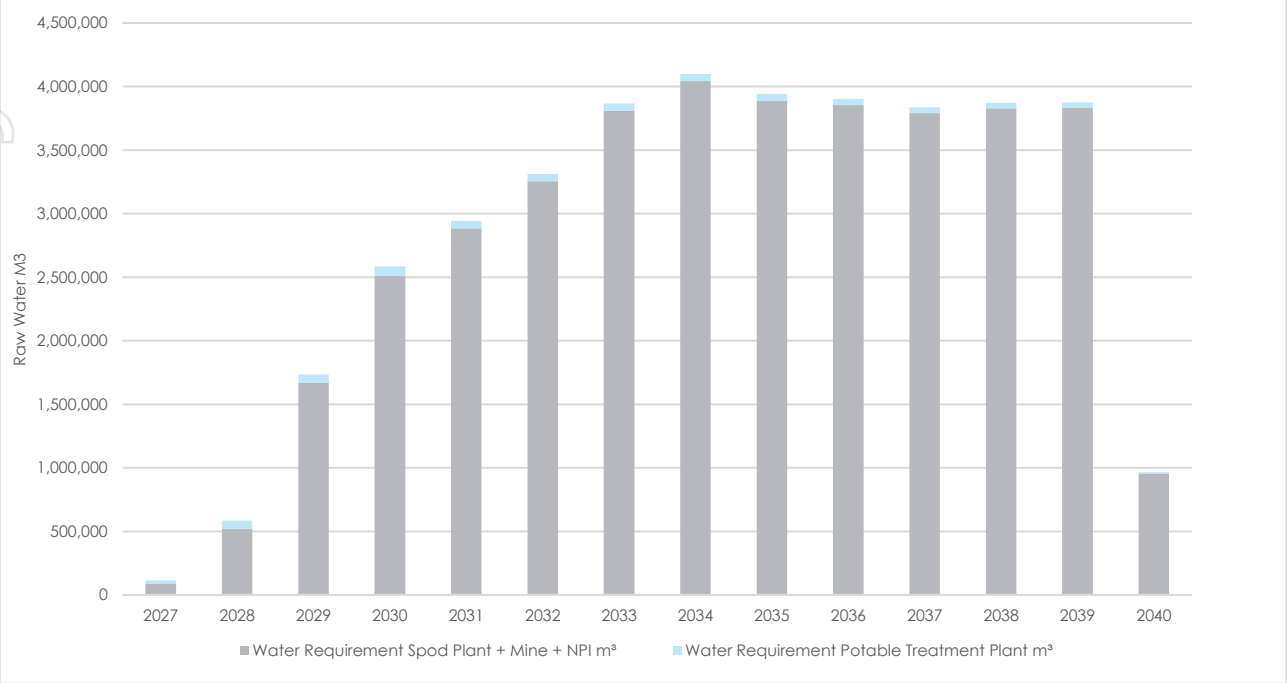


Figure E.54 Site water demand

The brine use for dust suppression has been assessed based on the quantity of brine available and the required dust suppression volumes expected. This exercise has determined there will be an excess of brine in the later mine life. It is likely that by this stage in the operation, there would be less reliance on water treatment and therefore less brine produced.

E.11.8.1 Process Plant

A process plant water balance for the Project has been generated for Stage 1 and Stage 2 and is detailed in (**Table E.29**).

Table E.29 Spodumene Process Plant Water Requirement

Stage	Average (m³/h)	Design (m³/h)	Process Plant Brine Average (m³/h)
Stage 1	114	167	17
Stage 2	228	333	34

To enable an adequate supply of clean and treated water for the plant, raw water will undergo a water treatment process involving ultra filtration, reverse osmosis and silica precipitation. The treated water will then be transferred to the treated water tank. A bypass from the raw water pumps may also feed to this tank. The brine generated from the raw water treatment plant will be pumped to the MSA area to be used as dust suppression.

From the treated water tank, the water is fed to treated water pumps and gland water pumps. The treated water pumps will distribute the treated water to the relevant clean water users within the process plant. The overflow from the treated water tank will feed into the process water pond for top up. The gland water pumps will distribute gland water to the relevant slurry pumps within the process plant.

Safety shower/eye wash water will be stored in dedicated water tanks reticulated throughout the plant to supply the strategically located safety shower and eye wash stations. The safety shower/eye

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wash water will be distributed by a multi-staged electric safety shower pump that will be on back-up power in the event of a power outage.

Fire water for the process plant will be drawn from the fire water tank and the pumping system will consist of a skid containing an electric fire water delivery pump, a diesel driven fire water pump that will automatically start if power is not available for the electric fire water pump, and an electric jockey pump to maintain fire ring main pressure. Fire hydrants and hose reels are placed throughout the process plant and plant offices at intervals that ensure complete coverage in areas where flammable materials are present.

E.12 Human Resources

The development and operation of the Project will require a competent, flexible, and safety-focused workforce capable of supporting both open pit and underground mining activities, and processing. The Human Resources (HR) strategy will align with the operational needs of the Project, through each phase, from construction to steady-state production, and will prioritise compliance with Western Australian legislation, local workforce participation, and best-practice employee engagement.

The Project will employ approximately 500 people during construction, 360 during Stage 1, and approximately 400 people during Stage 2 of steady state operation (**Figure E.55** and **Figure E.56**).

The makeup of the workforce will change over the life of the Project, namely:

- During construction, the workforce is expected to be principally made up of contract labour, managed by the contractor that has been engaged to construct that section of the Project. As a result, human resources management will be the responsibility of that contractor, with oversight from the Company.
- During operations, employees of the Company will be employed by a subsidiary of the Company except where contract arrangements are in place.

Open pit and underground mining will be undertaken on a contract basis, with employees of the contractor undertaking the work.

The following subsections provide an overview of the management measures that would be put in place for both contractors and employees, during construction and operation, and addresses some of the key operational risks.

E.12.1 Organisation Structure

The Project organisational structure is based on similar sized and types of mining operations in Australia and considers the requirements of the Mining Act, Health and Safety Act, Health and Safety (Mining) Regulations, and the types of operations being completed.

During the early phases of the Project, it is expected that the mining operations will be completed by suitably qualified contractors. The contractor will be responsible for the HR aspects of their teams. However, they will be required to abide by the Project's HR Policies (**Section E.12.2**), particularly in respect to traditional owner participation.

The organisation structure has been developed based on three project phases, construction, commissioning and steady state operations, which are outlined in the following subsections.

E.12.1.1 Phase 1 – Construction

During the construction phase of the Project, it is expected that most workers on site will be contractors, with the Human Resource aspects of that part of the Project managed by each individual contractor.

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E.12.1.2 Phase 2 – Commissioning

During Phase 2, the workforce on site will transition from a primarily contractor workforce, to a mixed workforce of contractors and personnel directly employed by the Company.

E.12.1.3 Phase 3 – Steady State Operations

Phase 3 sees the site transition to operational personnel made up of Company employees, open pit and underground mining contractor and other support contractors.

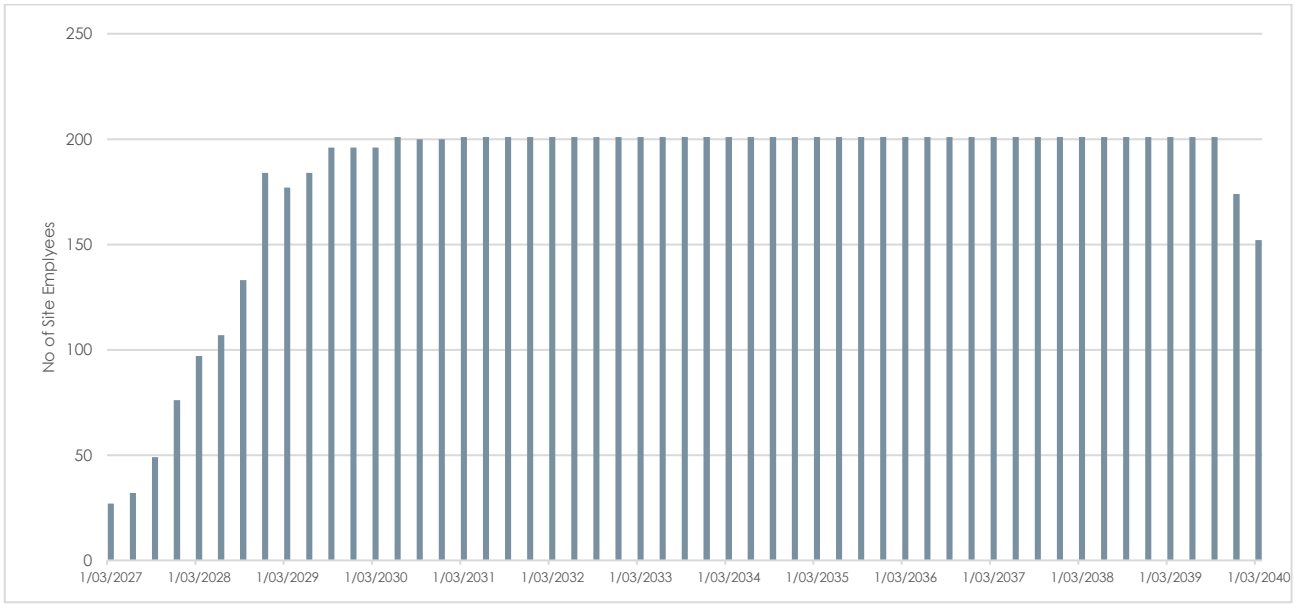


Figure E.55 Company direct employee headcount

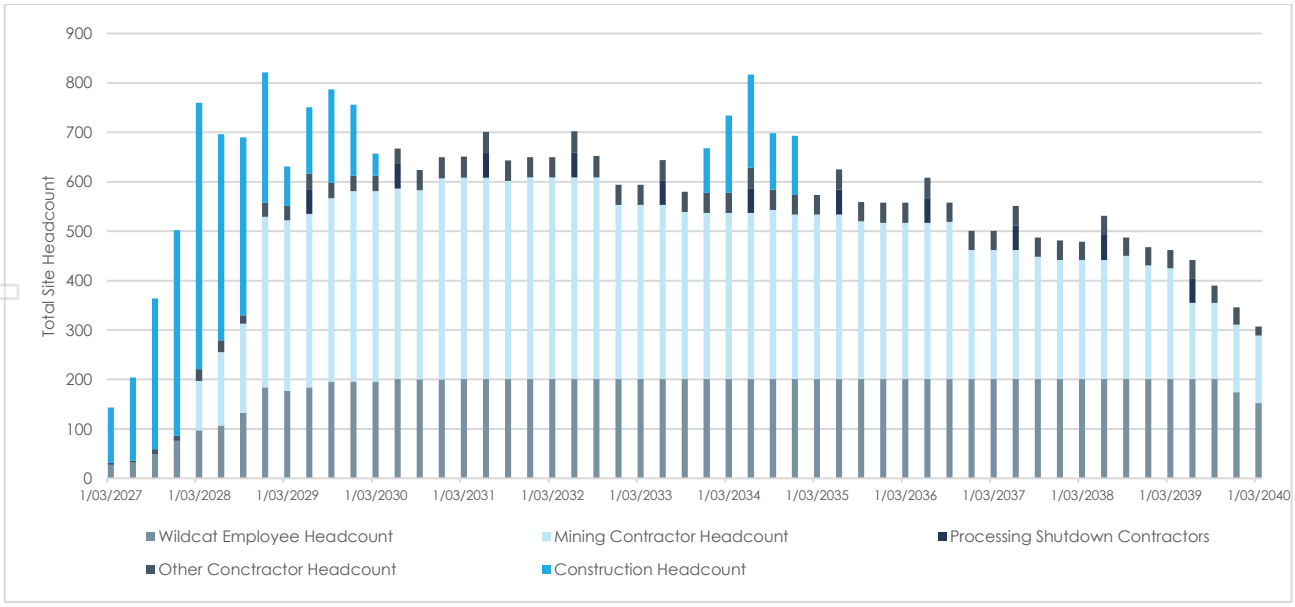


Figure E.56 Project headcount

E.12.2 HR Policies

The following HR Policies will be prepared prior to commencement of the Project to support the engagement of contractors:

- Traditional Owner participation policy.

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- Work Health and Safety policy.
- Drug and Alcohol policy.
- Fatigue Management policy.
- Fly-in / Fly-out (FIFO) and Remote Worker policy.
- Code of Conduct and Workplace Behaviour policy.

As the workforce transitions from primarily contractor to employee, additional HR policies will be required. The additional policies will be scoped and developed by the HR Manager as the Project progresses.

E.12.3 Employment Conditions

The general conditions of employment that have been used to determine the workforce requirements and operating costs for the Project:

- It is expected that most roles at the Project will be FIFO on the following rosters:
    - Construction:
        - Eight (8) days on and six (6) days off (8:6).
        - Three (3) weeks on and one (1) week off (3:1).
        - Two (2) weeks on and one (1) week off (2:1).
    - Operation:
        - Eight (8) days on and six (6) days off (8:6).
        - Two (2) weeks on and one (1) week off (2:1).
        - Two (2) weeks on and two (2) weeks off (2:2).
- The Project will operate on 24-hour basis with both day and night shifts.

E.12.4 Work Force Planning

Workforce planning for the Project considers the unique demands of dual mining methods, requiring a blend of surface and underground mining expertise, technical support, and processing personnel.

Overall, current estimates indicate that approximately 500 people may be required during construction, 360 people for Stage 1 of operations, and 400 people during Stage 2.

E.12.5 Training and Development

The Project will require a structured training and development program covering open pit and underground mining, process plant operations, workforce competency requirements, and apprenticeship and Indigenous employment pathways. Key focus areas include:

- Underground mining safety and equipment operation.
- Open pit mining competencies.
- Process plant operations, including crushing, flotation, concentrate dewatering and tailings management.
- Supervisor and frontline leadership development.
- Training partnerships with Pilbara-based registered training organisations and TAFEs.

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- Apprenticeship and traineeship programs, including opportunities delivered as part of Wildcat's Indigenous employment program.
- Indigenous employment support, pre-employment training and career development programs.

A site-based trainer and assessor will manage inductions, competency assessments, refresher training, compliance requirements and workforce development pathways.

E.12.6 Health, Safety and Wellbeing

A strong safety culture is critical for construction and operation of the Project. Key initiatives include:

- Critical risk control programs for underground environments (e.g., ground support, ventilation, confined spaces).
- Mental health support and resilience training.
- Health and hygiene monitoring (e.g. dust, noise, fatigue).
- Emergency response team (ERT) trained in both surface and underground scenarios.
- Wellness programs and onsite recreational services.

Compliance with the WA WHS (Mines) Regulations will guide system development and workforce expectations.

E.12.6.1 Employee Assistance Programs

Wildcat has in place an Employee Assistance Program (EAP) that is available to all employees, contractors and consultants, and their immediate family members. The EAP will be maintained and expanded as the Project progresses.

E.12.7 Transportation, Accommodation and Messing

E.12.7.1 Transportation

As most roles at the Project will rely on workers based remotely, transportation of workers from their point of hire to the Project will be required, including:

- FIFO:
  - Fly – Perth to Port Hedland.
  - Bus – Port Hedland to the Project.
- Local:
  - Bus - Port Hedland to the Project.

Flights will be a mix of chartered aircraft and block bookings on commercial carriers.

Fatigue management requirements mean that there will be no drive-in/drive out (DIDO) allowed directly to site, with all DIDO workers being accommodated on site for the duration of their swing. Contractors and consultants accessing the site on an ad hoc basis will be required to have in place fatigue management plans.

E.12.7.2 Accommodation

All Workers will be accommodated on site in the accommodation village (**Section E.11.3.2**). A typical room will consist of:

- King single size bed;
- Ensuite bathroom;

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- Small work desk and storage cupboards;
- Air conditioner;
- Television; and
- WIFI access.

E.12.7.3 Messing

The following messing will be provided at the Project:

- Dry mess - the camp will cater for a wide range of dietary requirements, with a minimum of breakfast, crib and dinner provided each day for both shifts in the dry mess.
- Wet mess – will be open at the end of both shifts for a period of three hours. Responsible service of alcohol will be in place along with restrictions on the number and type of alcoholic beverages that can be consumed.
- A small shop will also operate at the camp to provide general food items, personal care products and other conveniences.

E.12.8 HR Strategy

The development and operation of the Project will require a competent, flexible and safety-focused workforce, with a strong emphasis on process plant operations, metallurgy, maintenance and operational support functions.

Wildcat will directly provide the mine technical services required to support both open pit and underground operations, including mine planning, geology, surveying and associated technical support. Mining contractors will be engaged to undertake the physical open pit and underground mining activities and will be responsible for managing their respective workforces in accordance with the Project's requirements and HR policies.

The HR strategy will align workforce recruitment, mobilisation, training and development with the Project's construction, commissioning, ramp-up and different production stages. It will prioritise compliance with Western Australian legislation, workforce capability and retention, traditional owner and indigenous participation, and effective employee engagement.

E.12.9 Recruitment Strategy

Wildcat will implement a targeted recruitment strategy aligned with the phased development, commissioning, ramp-up and different production stages of the Project. The Operational Readiness Plan will define the timing and sequence for recruiting and mobilising each role, ensuring personnel are engaged when required to provide the greatest benefit to the Project.

Recruitment activities will focus on:

- Technical specialists with experience in lithium processing, metallurgy and process plant operations.
- Mine technical services personnel, including mining engineers, geologists, surveyors and other technical specialists required to support open pit and underground mine planning and operations.
- Process plant maintenance personnel, including electricians with instrumentation and high-voltage experience, to support the safe and reliable operation of the processing plant and associated electrical infrastructure.
- Strategic sourcing from Perth and other suitable Western Australian workforce markets to support the Project's FIFO requirements.

- Traditional owner and indigenous employment pathways, including apprenticeships, traineeships, pre-employment training and career development opportunities.

Recruitment of Wildcat employees will primarily be managed in-house. External recruitment professionals may be engaged selectively to support the recruitment of specialist or difficult-to-source roles. Recruitment of personnel employed by mining and other contractors will be managed by the relevant contractor in accordance with the Project's workforce participation requirements and applicable HR policies.

E.12.10 HR Systems and Infrastructure

HR systems and applications will be selected as part of the broader Project IT application selection process and will align with the Company's IT strategy. The selection process will prioritise applications that can integrate and transmit information to a central database, reducing duplicate data entry and the level of human intervention required to operate and maintain the systems.

Scalable and integrated HR systems will include:

- An HR information system to manage employee records, workforce data, payroll inputs and compliance requirements.
- A learning management system for inductions, competency records, technical training and refresher training.
- Rostering and fatigue management systems.
- Site access control and contractor management systems.
- Recruitment, onboarding and mobilisation systems.
- Reporting tools that draw information from the central database to support workforce planning, compliance monitoring and management reporting.

Where practicable, information will be transferred automatically between applications using standardised system interfaces. System selection and implementation will also consider data integrity, cybersecurity, user access controls and compatibility with existing and planned Company systems.

E.13 Operating Costs

Table E.30 provides the unit costs per tonne of spodumene concentrate produced.

Table E.30 Unit Costs ($/tonne of SC5.5)

FOB Unit Costs - Per tonne SC	AUD / t SC	USD / t SC[2]
Mining[1]	472	330
Processing	237	166
Maintenance	19	13
General & Administration	45	33
Mine Site Cash Costs	774	542
Transport	40	28
Royalties	131	91
Mine Site Production Costs	945	662
Sustaining Capital	67	47
Mine Site AISC	1,012	709
C1 Cash Operating Costs	815	570
Notes:		

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FOB Unit Costs - Per tonne SC	AUD / t SC	USD / t SC[2]
1. *Excludes Preproduction Mining Cost*		
2. *AUD:USD 0.70*		
3. *Mine Site **Cash** Costs plus **transport***		
4. *C1 Cash Operating Cost plus depreciation, depletion and amortisation*		

E.13.1 Mining Costs

E.13.1.1 Operating Cost – Open Pit

Open pit mining contract costs were received from four contractors. All contractor quotes were assumed to be non-binding budget quotes, with the open pit mining costs derived from the lower cost contractor #1 quotation. It is reasonable to expect that the final mining price would be lower than any of the quotes received, due to the strong negotiation position that Wildcat would have in a competitive tender environment.

As detailed in the scope of work provided to the contractors, the contractors would be responsible for the supply of a fully maintained and operated mining equipment fleet, supervision and support personnel to undertake clearing, mining, pit dewatering, haul road management, ore delivery and rehandle, waste delivery and dump profiling, secondary breakage, workshop and magazine maintenance and the provision of all equipment and facilities required by the contractor to carry out the works.

Refinement of the Project physicals occurred between the request for quotation and the finalisation of the DFS, resulting in a revised overall mining schedule and work methodology. As a result, the individual unit rates contained within the lower, contractor #1, quotation were applied to the new scheduled quantities within the Project financial model. The results are presented in **Table E.31**.

Table E.31 Open Pit Mining Costs (excluding diesel)

	Open Pit Operating Costs		
Cost Type	Total Cost $M	Unit Cost $/t (open pit ore & waste)	%
Mob, establish, disestablish + demob	$12.1	$0.04	1%
Clear, grub, topsoil removal and return	$17.0	$0.05	1%
Load, haul, drill, blast + fixed	$1,563	$4.55	92%
Crusher feed, rehandle and other works	$102.5	$0.30	6%
Total	**$1,695**	**$4.94**	**100%**

The major mining fleet equipment, size and number for the Project is shown below in **Table E.33**.

Table E.32 Open Pit Mining Fleet

Equipment	Equipment Description	Number Units (Long Term Peak 2032)
Loading units	360t EX – Hitachi EX3600	2
Loading units/batter unit	200t EX – Hitachi EX2000	2
Hauling units	180t DT – CAT 789	22
Rehandle haul units	90t DT - CAT 777	3
Dozer	CAT D10	5
Grader	CAT 16M	2
Water truck	CAT 777WC	2
Drill (presplit & trim)	Smart ROC T45 (Epiroc)	3

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Equipment	Equipment Description	Number Units (Long Term Peak 2032)
Production drill	Sandvik DI650i Drill rig	6
Support drill	Sandvik DP1500i	3
Rock breaker	Cat 330	1
Wheel loader	CAT 988 Loaders	3

The estimated diesel fuel consumption by the open pit mining contractor over the Project is 234M litres with average consumption of 1.6M litres per month, and maximum usage of 2.8M litres per month.

E.13.1.2 Underground Costs

Underground mining contract costs were received from three contractors. All contractor quotes obtained were assumed to be non-binding budget quotes, with the underground mining costs derived from a combination of the contractor #1 and #2 quotations, based on relevance. As per the open pit contractor quotation assessment, it is reasonable to expect that the final mining price would be lower than any of the quotes received, due to the strong negotiation position that the Company would have in a competitive tender environment.

As detailed in the scope of work provided, the contractors would be responsible for the supply of a fully maintained and operated mining equipment fleet, supervision and support personnel to undertake the mining, provision of auxiliary mine services, road maintenance, ore delivery and rehandle, waste delivery and backfilling, workshop and magazine maintenance and the provision of all equipment and facilities required to carry out the works.

Refinement of the overall Project occurred between the request for quotation going out and the finalisation of the DFS, resulting in a revised overall mining schedule. As a result, the individual unit rates contained within the contractor #1 and #2 quotations were applied to the new scheduled quantities within the Project financial model. Mining costs were calculated for the combined capital development, operating development and production activities, with shared haulage, mine services and management and supervision costs re-allocated between the capital and operating costs based on tonnage distribution. The results for the operating cost component are presented in **Table E**.33.

The open pit and underground contractor cost selection was completed independently, with both open pit and underground opting to use the dual open pit and underground contractor #1 figures provided as the basis of the mining costs, with this selection also providing the greatest opportunity for cost savings through shared resources.

The estimated diesel fuel consumption by the underground mining contractor over the Project is 28M litre with average consumption of 0.2M litres per month.

The major mining fleet equipment, size and number for the Project is shown below in **Table E.34**.

Table E.33 Underground Operating Costs (excluding diesel)

	Underground Operating Costs		
Cost Type	Total Cost $M	Unit Cost $/t (underground ore & waste)	%
Operating development - lateral	113.5	$8.57	14%
Operating development - vertical	0.0	$0.00	0%
Production	121.7	$9.19	15%
Backfill	218.9	$16.53	27%
Haulage	166.4	$12.56	20%

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Cost Type	Underground Operating Costs		
	Total Cost $M	Unit Cost $/t (underground ore & waste)	%
Mine services	105.8	$7.99	13%
Management and supervision	95.7	$7.22	12%
Total	**$822.0**	**$62.05**	**100%**

Table E.34 Underground Mining Fleet

Equipment	Equipment Description	Number Units (Long Term Peak 2033)
Truck	Sandvik TH663 / AD 63 or similar (63t)	4
LHD	LH621 / R2900 or similar (9m³ bucket)	4
Jumbo	Sandvik DD421 or similar	3
Production drill	Sandvik DL431 or similar	2
Shotcrete agitator (CRF backup)	Normet LF700 or similar	1
Agitator (CRF)	Normet LF700 or similar	4
Charge-up	Normet Charmec 1610 or similar	1
IT - Services	Volvo 120F / Volvo 90F	2
IT - Backfill	Volvo 120F / Volvo 90F	1
Grader	Elphinstone UG20M / Cat150 or similar	1
Bus	Unspecified	1
Water / service truck	Unspecified	1
Light vehicles	Unspecified	21

E.14 Capital Costs

The capital cost estimate for the Project is summarised in **Table E.35** with a further breakdown provided in **Table E.36** for the LOM.

Table E.35 Capital Cost Summary

Capital Costs	AUD M
Pre- production capital (ex. contingency)	490
Pre-production mining	169
Owner's costs	66
Contingency	49
Building and Construction Industry Training Fund	1
Total Pre-Production Capital	**774**
Spodumene - Stage 2 expansion capital	140
Deferred and sustaining	417
Closure costs	123
Total	**1,455**

Table E.36 LOM Capital Cost Breakdown

Capital Summary	AUD 000
Spodumene - Stage 1 Capex (Pre-Production)	

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Capital Summary	AUD 000
NPI	103,761
Mining	18,913
Process Plant - Stage 1 (2.25Mtpa)	338,388
Water supply and management	19,122
Construction and temporary infrastructure	4,607
Technical	3,909
Site wide	994
Contingency	48,970
Pre-production mining	168,735
Owner's costs	65,876
Building and Construction Industry Training Fund	1,077
Subtotal: Pre-Production Capital	**774,354**
Spodumene - Stage 2 Capex	
Direct Costs	129,090
Indirect Costs	11,055
Building and Construction Industry Training Fund	280
Subtotal: Stage 2 Capex	**140,425**
Deferred and Sustaining	
Water supply and management (including TSF)	29,402
NPI	26,282
Mining – underground (incl. sustaining)	249,413
Technical	74,021
Sustaining others	38,163
Subtotal: Deferred and Sustaining	**417,281**
Closure Costs	
Closure costs	122,885
Total LOM Capital	**1,454,945**

E.14.1 Site Wide

Table E.37 provides a breakdown of the site wide pre-production capital costs for all areas except for underground mining and processing.

Table E.37 Site Wide Capital Costs (excluding Underground Mining and Processing)

Area	AUD 000
NPI	
Indirect costs	18,506
Roads	856
Village	34,924
Power station	422
Mine services area	28,337
Explosives storage	1,744
HV electrical infrastructure	13,473
Mobile plant and equipment	-
Core shed	-
External infrastructure	5,500

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Area	AUD 000
Subtotal: NPI	**103,762**
Water Supply and Management	
Tailings storage facility	14,967
Water dams	1,364
Erosion and sediment control	297
Bore fields	-
Water management infrastructure	160
Off plot piping	2,335
Subtotal: Water Supply and Management	**19,123**
Construction and Temporary Infrastructure	
Construction power supply	720
Temporary communication facilities	387
Temporary facilities	3,500
Spare	-
Subtotal: Construction and Temporary Infrastructure	**4,607**
Technical	
Mining	2,520
Others	1,390
Subtotal: Technical	**3,910**
Site Wide	
Administration	994
Subtotal: Site Wide	**994**
Total	**132,396**

E.14.2 Mining

E.14.2.1 Open Pit

The open pit capital costs have been accounted for within the financial model and include the costs for establishment of all the site facilities, including buildings, workshops, fuel facility, wash down facility, ablutions and offices (**Table E.37**).

E.14.2.2 Underground

The underground mining capital cost estimate is summarised in **Table E.38**. Most of the underground capital costs are associated with the capital development, with the cost buildup for these the same as for the operating development. As such, the capital development cost buildup is discussed in the operating cost section. The sustaining capital cost component includes consideration for early works such as the Luke portal establishment, mine safety equipment and refuge chambers, and mine services such as the cemented aggregate fill backfill plant, primary ventilation fans and primary dewatering pumps, substations, underground communications and underground magazine establishment.

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Table E.38 Underground Capital Costs (excluding diesel)

Cost Type	Underground Capital Costs		
	Total Cost $M	Unit Cost $/t (underground ore & waste)	%
Sustaining capital – underground	45.1	3.40	15%
Capital development - lateral	227.2	17.15	77%
Capital development - vertical	24.9	1.88	8%
Total	**297.2**	**22.43**	**100%**

E.14.3 Process Plant

The estimate is treated as an Association for the Advancement of Cost Engineering (AACE) Class 3 estimate for the DFS phase use. The estimate workbook indicates an overall engineering completion of approximately 45.7% and a practical accuracy range of -10% / +15%.

Table E.39 provides the spodumene process plant Stage 1 capital cost estimate.

Table E.39 Spodumene Process Plant – Stage 1

WBS Area	Capital Cost ($M)	% of Total
01 - Process Plants		
Direct	**279.290**	**74.3**
30000 - Process plants	235.555	62.7
30000 - Process plants - site wide	36.543	9.7
41000 – Control room	0.264	0.1
50000 - Non-process infrastructure (process plant)	6.472	1.7
80000 – Owner's cost (laboratory cost)	0.455	0.1
Indirect	**68.796**	**18.3**
30000 – Process plant - site wide	6.893	1.8
80000 – Owner's cost (laboratory during comm)	1.219	0.3
9000 – EPCM	60.682	16.1
Process Plants - Subtotal	**348.085 M**	**92.6**
02 – Ancillary		
Direct	**15.662**	**4.2**
70000 – Site wide – HV power line	13.473	3.6
80000 – Tailings pipeline	2.190	0.6
Indirect	**12.174**	**3.2**
80000 - Owner's cost (operational readiness)	12.174	3.2
Ancillary - Subtotal	**27.835**	**7.4**
Total Capital Cost	**375.922**	**100.0**

The estimate covers the Stage 1 spodumene processing plant and selected infrastructure required to support the DFS scope. The DFS report states that the plant is designed for staged construction, with front-end crushing and sorting sized for the final 4.5Mtpa production rate, with milling and flotation separated into two 2.25Mtpa processing trains to support ramp-up and future expansion.

The following battery limits were adopted for the process plant capital cost estimate:

- Earthworks - top of earthworks pad levels for all structures requiring foundations.

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- Plant feed - top of the ROM bin tip and structural fill behind the ROM wall.
- Concentrate storage - facility foundation.
- Tailings - discharge of tailings distribution spigot dropper pipes.
- Reclaimed water system - inlet of decant pump or turret.
- Raw water - suction(s) of process plant distribution pumps. Extraction and transfer to and including the plant storage pond are by others.
- Electrical - terminations of the future 11kV power station switchgear incomers.
- Reagents - reagent storage facility foundation.
- Workshop and warehouse - facility foundation.
- Laboratory - facility foundation.

E.15 Financial Analysis

The financial and economic analysis and evaluation of the Project has been undertaken using a dedicated Project Financial Model (the Financial Model), incorporating the technical, operational and economic assumptions developed as part of the DFS.

The Financial Model has been prepared on a standalone project basis, capturing forecast capital expenditure, operating costs, production volumes, commodity prices, revenues, royalties, taxation and associated project cash flows over the life of mine. Exploration expenditure outside the defined scope and broader corporate overheads have been excluded from the evaluation.

The Financial Model has been developed on a monthly basis, reflecting the timing of Project development, construction, commissioning and operations over the 15-year life of mine.

The financial evaluation has been undertaken in Australian dollars, with project cashflows and key economic metrics, including Net Present Value (NPV) and Internal Rate of Return (IRR) expressed in real terms (Q1 CY2027) over the 15 year life of the Project as the base period.

Table E.40 summarises the key assumptions underpinning the financial and economic analysis and evaluation of the Project. The Financial Model has been prepared on an ungeared basis, excluding assumptions related to the Project's funding structure, debt financing arrangements and associated financing costs.

Table E.40 Key Financial Model Assumptions

Aspect	Value	Comments
Spodumene concentrate (SC) 6% price (FOB)	US$1,500/t	A flat, long-term pricing assumption of US$1,500/t (FOB basis) has been adopted for the financial evaluation over the life of mine, expressed in real terms. The selected price assumption reflects Management's assessment of an appropriate long-term pricing basis, informed by historical market prices, independent commodity price forecasts and broker consensus estimates.
Exchange rate (AUD:USD)	0.70	Flat exchange rate over life of mine.
Discount rate (real)	8%	Applied consistently to pre-tax and post-tax project cashflows.
Royalties	6.75%	Comprising a 5.0% WA State Government royalty and 1.75% in aggregate Project and Mining Agreement royalties.
Tax rates	30%	Australian Corporate Tax Rate

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Aspect	Value	Comments
Pre-production capital and pre-production mining	A$774M	Capital detailed in **Section E.11**.
Depreciation	Unit of Production Method	-

Net present values (NPV) are calculated as at the valuation date, which is assumed to be at the commencement of construction. The pre- and post-tax NPV, internal rate of return (IRR), and payback period forecasts are shown in **Table E.41**.

Table E.41 Financial Return Forecasts

	Units	Pre-tax	Post-tax
$NPV_{(8\%)}$	AUD M	2,145	1,503
IRR	%	33.2	28.4
Payback (from commercial production)	Years	3.5	3.8

Key financial forecasts for the Project are summarised in **Table E.42** presented on both a LOM and average annual basis.

Table E.42 Summary Project Forecasts Financial Model

	Units	LOM	Avg Annual
Production			
Material Processed	kt	46,236	4,050
Avg Feed Grade	% Li2O	1.00%	-
Production Target - Spodumene Concentrate (5.5%)	kt	6,202	543
Li_2O recovered (contained within the Production Target)	kt	461	40
Li_2O recovery	%	74	-
Mining			
Open Pit Ore Mined	kt	38,094	3,265
Open Pit Strip Ratio	-	8.01	-
Underground Ore Mined	Kt	10,198	844
Total Ore Mined	Kt	48,292	4,101
Total Costs			
Mining	AUD M	2,928	250.9
Processing	AUD M	1,468	128.6
Maintenance	AUD M	119	10.4
General and Administrative	AUD M	289	22.4
Transport	AUD M	249	21.8
Royalties	AUD M	810	70.9
Earnings			
Revenue	AUD M	12,183	1,067
EBITDA	AUD M	6,321	554
EBITDA Margin	%	52%	52%
Free Cash Flows Firm (FCFF) (excl. upfront capital)			
FCFF (Pre-tax)	AUD M	4,866	426

	Units	LOM	Avg Annual
FCFF (Post-tax)	AUD M	3,533	309
NPV (8.0%) Real			
Pre-tax	AUD M	2,145	-
Post-tax	AUD M	1,503	-
Note: Rounding to significant figures.			

The post-tax cashflow profile over the Project life is shown in **Figure E.57**.

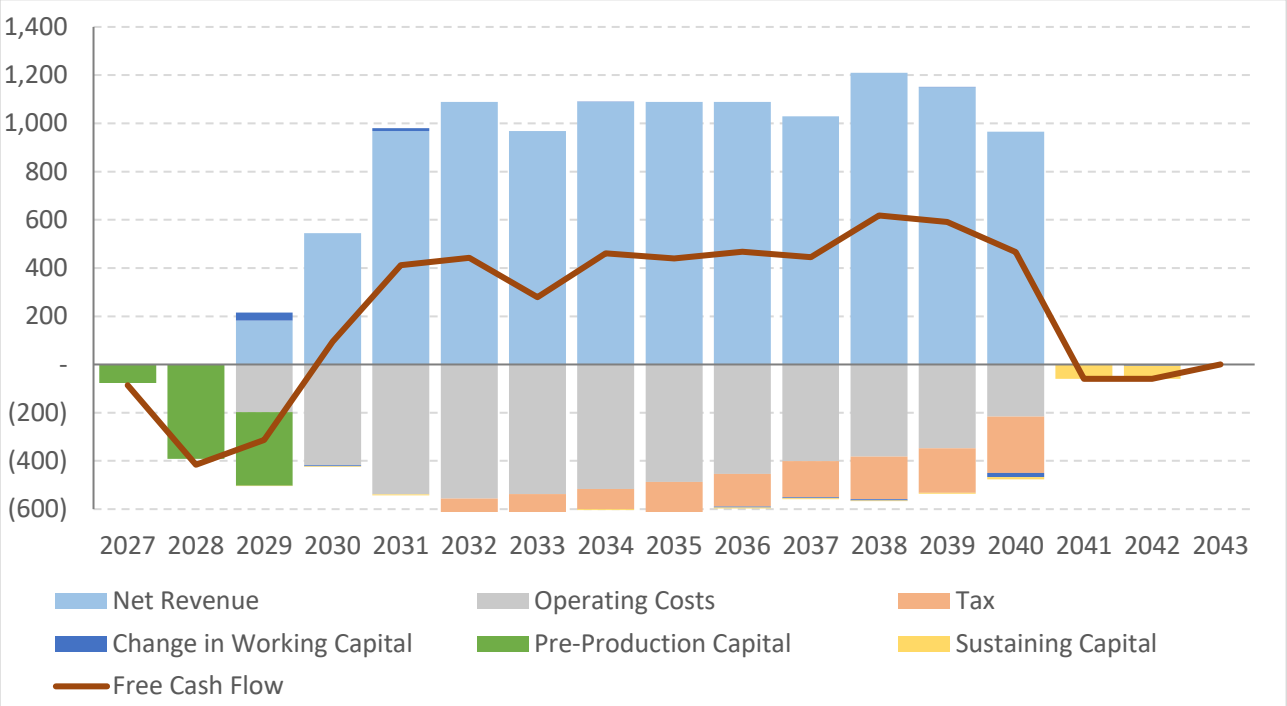


Figure E.57 Post Tax (Pre-Finance) Project Cashflow (Million)

The sensitivity of the post-tax NPV to changes in key value drivers are shown in **Figure E.58**. The Project is most sensitive to revenue-related assumptions such as product price, grade, processing recovery and foreign exchange rate, followed by operating costs and capital costs.

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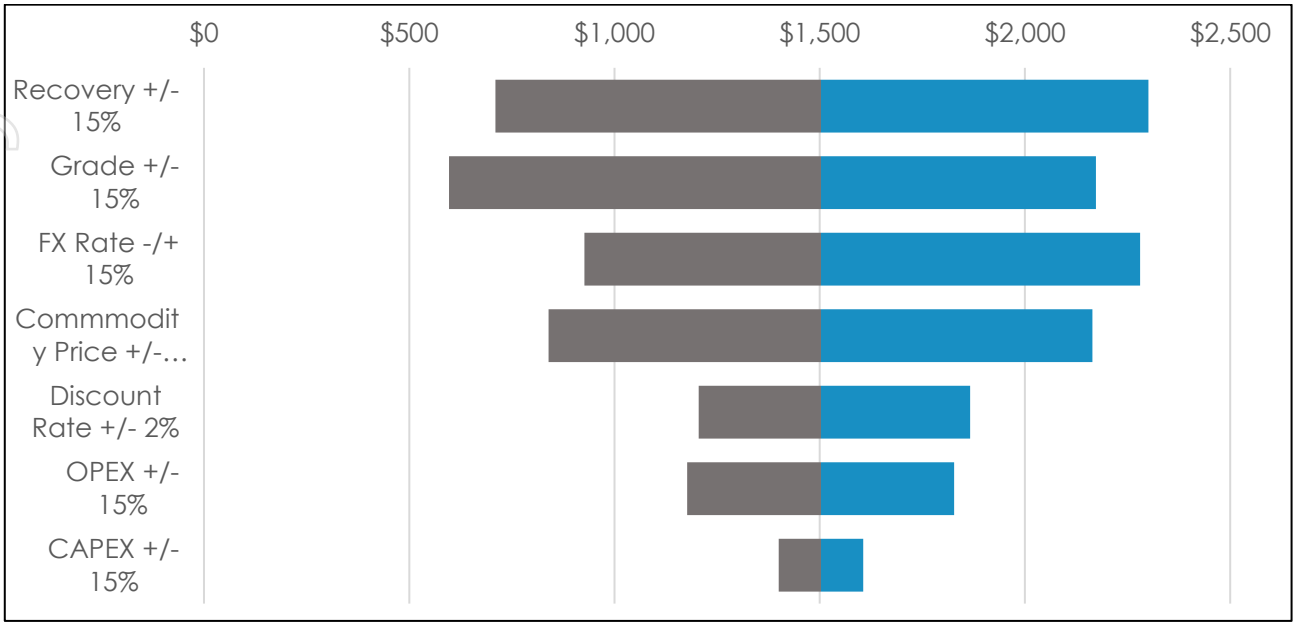


Figure E.58 Post Tax (Pre-Finance) NPV Sensitivity Analysis (Million)

E.16 Sales and Marketing

E.16.1 Products and Marketability

The Project plans to produce a SC5.5% Li_2O for export through Port Hedland. An independent assessment undertaken by Fastmarkets confirmed the marketability of the Project's products through both long-term offtakers and spot market sales. Supported by strong inbound interest from downstream converters, original equipment manufacturers, trading houses and financiers, The Company has commenced a competitive process to evaluate and secure offtake agreements for the Project. Fastmarkets were chosen to conduct this assessment as they are the leading western price reporting agencies referenced by customers in offtake contracts.

E.16.2 Market Context

According to the independent market assessment undertaken by Fastmarkets, global lithium demand is projected to increase nearly fourfold, from 1.34Mt lithium carbonate equivalent (LCE) in 2025 to 5.08Mt LCE by 2036, driven primarily by electric vehicles (~62% of total demand) and the rapidly expanding battery energy storage sector (**Figure E.59**). China is expected to account for approximately 82% of global spodumene concentrate demand, with the Project's Stage 1 production forecast to be easily absorbed by Asian converters, without materially impacting market dynamics.

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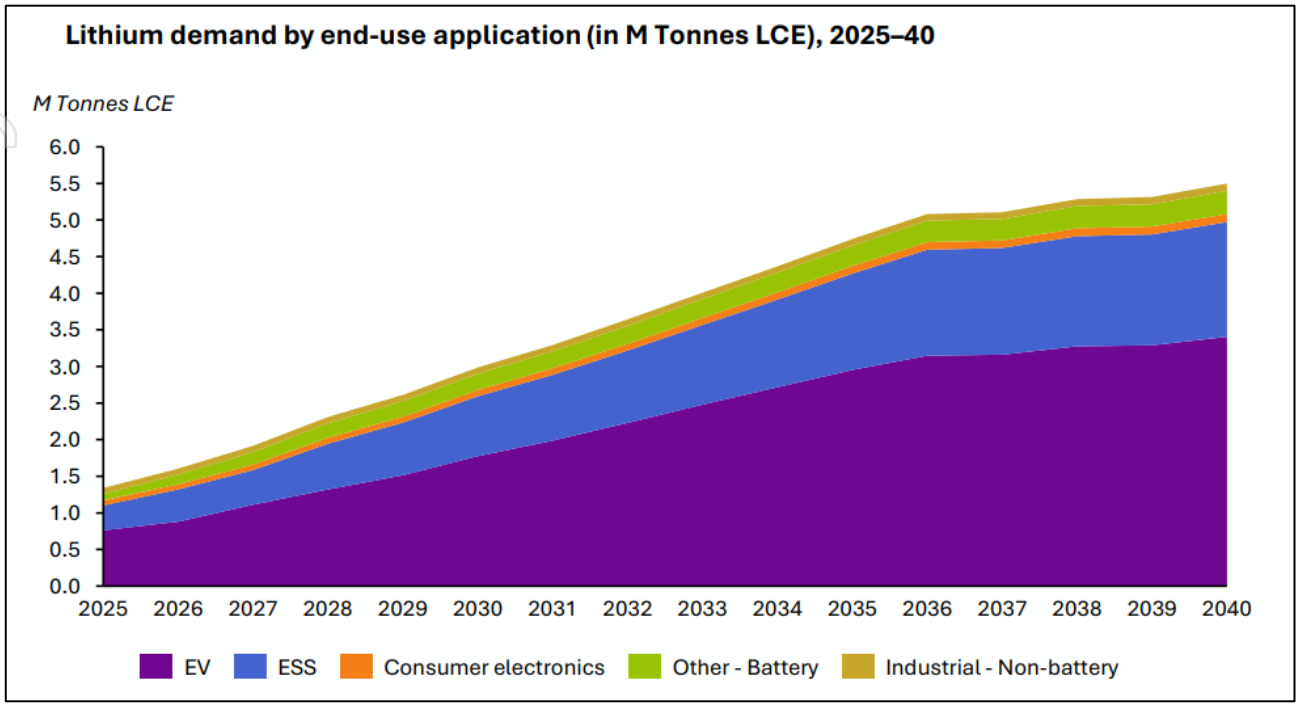


Figure E.59 Lithium Demand by End-Use Application (Mt LCE) (Source: Fastmarkets (2026))

The global lithium market is expected to return to a supply deficit in 2028 (**Figure E.60** and **Figure E.61**), with the shortfall forecast to widen to approximately 0.4Mt LCE by 2030 and 1.7Mt LCE by 2035. The Project is among a limited number of Australian projects expected to deliver material new supply of uncommitted spodumene before 2030. Chinese-backed African spodumene production represent a key source of competing supply, although its potential growth may be constrained by evolving regulatory and fiscal conditions, including Zimbabwe's concentrate export ban, and rising royalty obligations across parts of Africa.

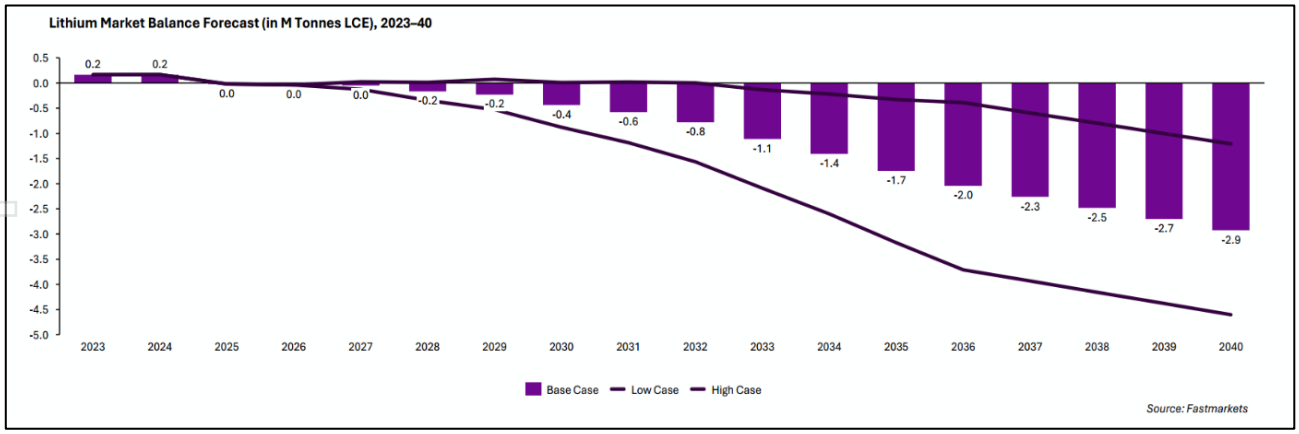


Figure E.60 Lithium Market Balance Forecast (MT LCE) (Source: Fastmarkets (2026))

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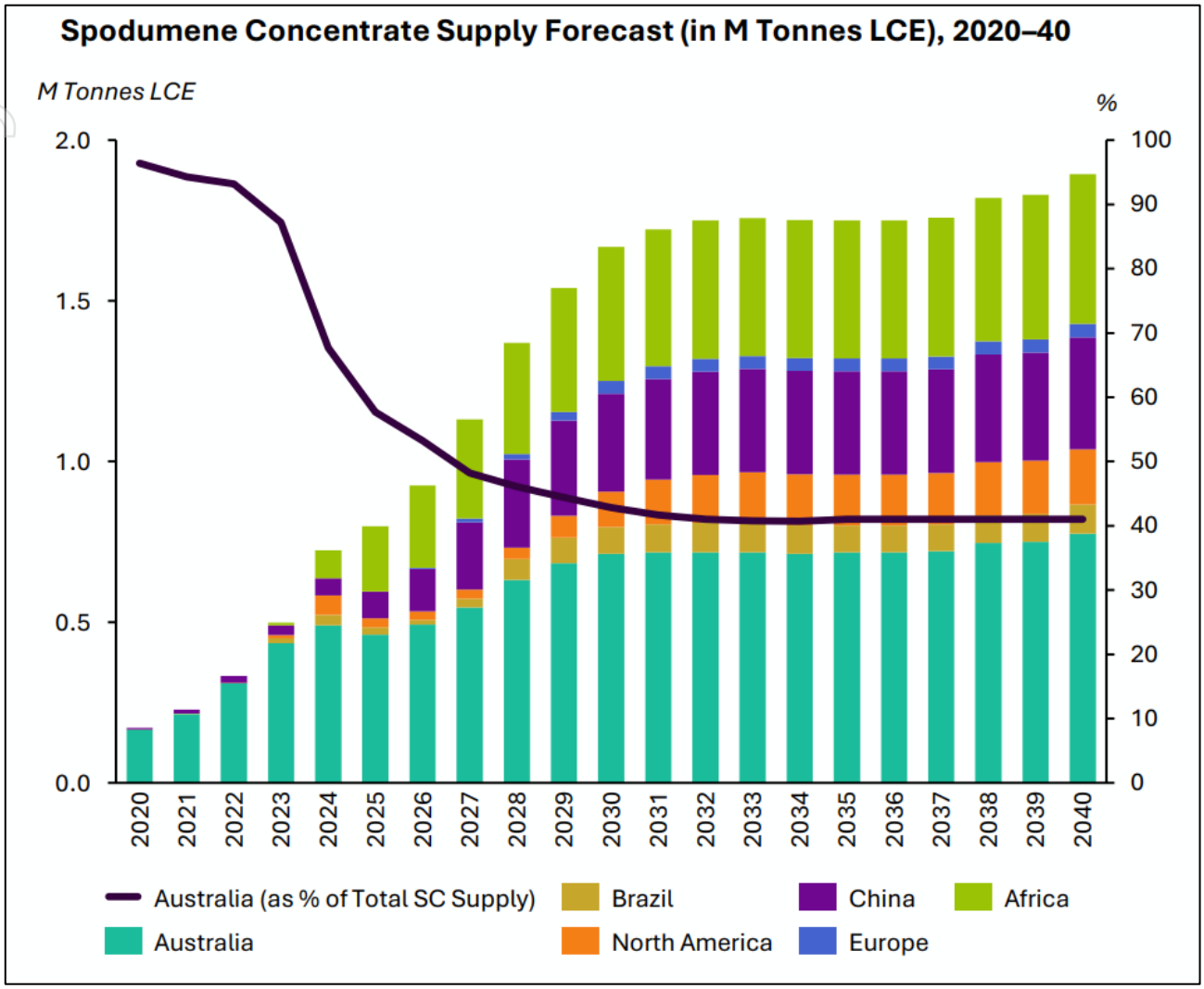


Figure E.61 Spodumene Concentrate Supply Forecast (Mt LCE) (Source: Fastmarkets (2026))

E.16.3 Policy Settings

Global critical minerals policies are increasingly focused on supply chain security and diversification. US sourcing requirements and the EU Critical Raw Materials Act and other Western peer reindustrialisation legislation, support the development of supply chains outside China, while the US–Australia Critical Minerals Framework provides opportunities to facilitate investment and financing options for Tabba Tabba. Given the current concentration of lithium conversion capacity in Asia, initial production from the Project is expected to be marketed to established Asian converters, with opportunities to diversify into Western markets as alternative conversion capacity develops.

E.16.4 Price Outlook

Spodumene Concentrate (SC6) prices declined approximately 90% between 2022 and 2024, from a peak of US$8,200/t to US$850/t, before recovering to approximately US$2,250/t. According to Fastmarkets' forecasts SC5.5 (CIF China, Japan and South Korea in real 2026) are forecast at US$1,450/t by 2030, before recovering to a long-term of approximately US$2,250/t from 2036.

This forecast supports a long-term recovery in spodumene concentrate prices, with the Fastmarkets outlook providing an independent market reference against the flat US$1,500/t SC6 FOB price assumption adopted in the DFS Financial Model (**Figure E.62**).

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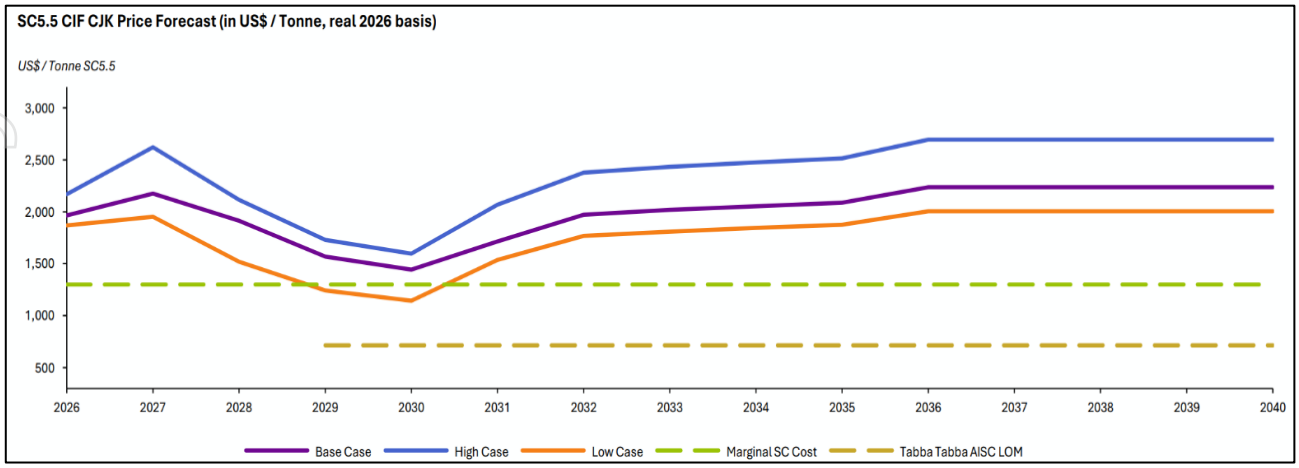


Figure E.62 SC5.5 CIF Price Forecast (in US$/t, Real 2026 Basis) (*Source: Fastmarkets (2026)*)

E.16.5 Product Quality and Cost Position

DFS bulk flotation testwork produced concentrate grading 5.91–6.50% Li_2O at 0.65–0.78% Fe_2O_3, well within the 1.5% Fe_2O_3 specification, so realised prices are expected to track the SC6 index less a grade adjustment, without impurity penalties (**Table E.43**).

Table E.43 Product Benchmarking Summary

Parameter	Tabba Tabba
Production	296ktpa (Year 1-2); 587ktpa (Stage 2, Year 3 onwards)
AISC (SC5.5 basis)	US$709/t FOB
Cost curve position	2nd quartile on hard-rock cost curve
Logistics	~80km road haul to Port Hedland; WA jurisdiction

Source: Fastmarkets (2026); DFS Sections 1 and 8.

E.16.6 Offtake Strategy

- Currently, 100% of Tabba Tabba offtake is uncontracted. Wildcat will be seeking to contract a portion of the offtake to support the project through ramp-up and various funding initiatives including debt funding. Supported by strong inbound interest from downstream converters, original equipment manufacturers, trading houses and financiers, The Company has commenced a competitive process to evaluate and secure offtake agreements for the Project

E.17 Execution Strategy

The following subsections provide a high-level execution strategy for the Project and outlines the basis for cost estimation, timings and contracting methodology. The assumptions used to develop the Execution Strategy are:

- The Project is not delayed, and the various studies, long lead item procurement and early works are completed in parallel with the environmental assessment and approval process.
- Environmental assessment, approvals and tenure is not delayed and is received consistent with projects of a similar complexity in the Pilbara region of Western Australia.
- Sufficient funding is available to undertake early works and to procure long lead items ahead of FID being made.

- Open pit and underground mining are undertaken by a suitably qualified mining contractor(s) for the LOM. Although owner operator may be suitable for later in the mine life, this has not been considered at this stage of the Project's development.
- The Company establishes a suitably qualified owner's team that can manage the proposed contracts (**Section E.17.3**) and other execution requirements.

E.17.1 Schedule

Figure E.63 provides a high-level schedule for the Project from DFS through to construction. The critical path for the Project is outlined in red.

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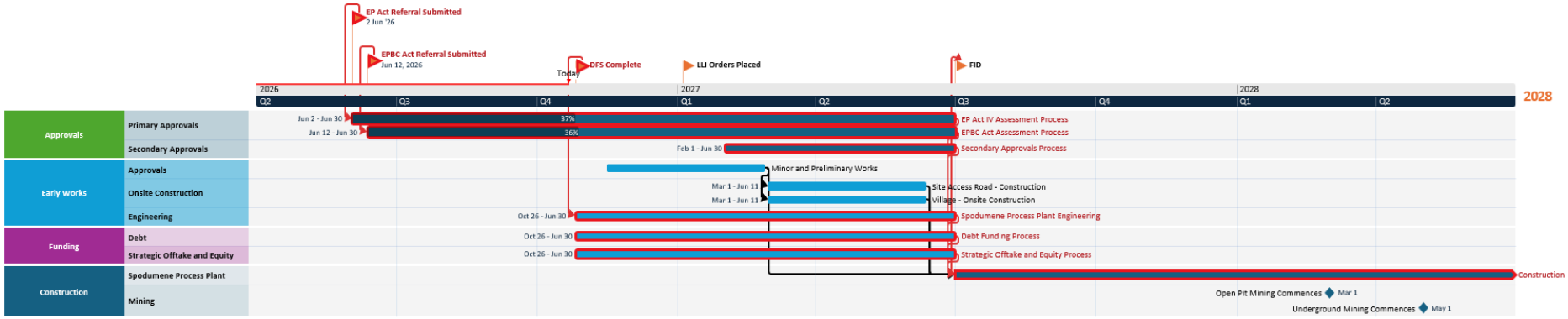


Figure E.63 High level Project schedule

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E.17.1.1 Key Milestones

The key milestones for the Project are provided in **Table E.44**.

Table E.44 Key Milestones

Milestone	Forecast Date
Minor and preliminary works	1 January 2027
EP Act and EPBC Act approvals granted	1 July 2027
Project Final Investment Decision (FID)	1 July 2027
Process plant construction commencement	1 July 2027
Open pit mining commences	1 March 2028
Underground mining commences	1 May 2028
First concentrate	Quarter 1, 2029

E.17.1.2 Critical Path Narrative

The critical path for commencement of the Project runs through the approvals process, specifically the EPBC Act approval and the EP Act Part IV and V approvals. Any delay to granting of approvals is anticipated to result in a coincident delay in the commencement of the Project. The granting of the approvals is expected to be a condition precedent to a Final Investment Decision (FID) being authorised by the Company's Board.

In order to protect the schedule and advance the Project towards construction, the following is planned to be implemented:

- **Minor and Preliminary Works** – These works are planned to include the construction of supporting infrastructure for the Project, including the site access road, village (200 rooms), water supply and laydown pads.

  This infrastructure is required to enable mobilisation of plant and equipment, and people to site at the commencement of construction. It will also act to derisk the construction phase, particularly with regard to the spodumene process plant, by providing all weather access to the Project.

- **Process Plant Engineering** – Prior to completion of the DFS, detailed process plant engineering has commenced to ensure that Long Lead Items (LLI's) are identified, and contracts can be entered into in a timely manner once funding allows. Detailed engineering is also expected to allow for the modularisation of parts of the process plant, allowing for reduced labour on site and quicker construction.

Following FID, the critical path for the Project runs through the spodumene process plant, with the grinding circuit being the driver. The critical path commences with process plant earthworks pad completion and site construction start, then flows through grinding concrete, grinding structural steel, platework, mechanical work, Grinding and Classification, pipework, conveyors, electrical and instrumentation, and control and instrumentation completion. The path then moves through C2 commissioning of grinding, magnetic separation and flotation, followed by C3 no-load commissioning and C4 ore-load commissioning.

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E.17.2 Execution Philosophy

The execution approach for the Project is expected to be based on the following:

- Safety-first culture – alignment with the *Work Health and Safety (Mines) Act 2022* (WA) and leading safety performance expectations.
- Modular and prefabricated construction – to reduce site labour and mitigate remote construction risks, where possible infrastructure will be fabricated offsite and brought to the Project as a complete module.
- Early Contractor Involvement (ECI) – will be implemented for critical scopes to de-risk procurement and construction activities.
- Phased and concurrent development – enabling early production via open pit mining, while establishment of underground infrastructure is completed in parallel.
- Stakeholder engagement – is critical for the development of the Project with key stakeholders, such as the traditional owners, government agencies, and pastoralists to be engaged at each stage of the Project.
- Operational readiness – will form a key component of the execution strategy for the Project given the timeline and execution risk associated with new projects.
- ESG – during each phase of the Project, assessment of ESG factors will be undertaken to ensure that the Project meets the expectations of key stakeholders.

The execution philosophy will continue to be developed as the Project progresses through to development.

E.17.3 Contracts

The contracting strategy for the Project is to establish the proforma contracts, under which it is proposed that the contracted works will be undertaken during, the DFS phase of the Project. This is being implemented to provide:

- Accurate cost estimates for the DFS.
- Reduce rework as the Project moves from DFS to early works to construction and operation.
- Ensure that the contractor providing cost estimates for the contracted works is suitably qualified and understands the scope of works being requested.
- Reduce the contractual risk between the various phases of the Project.

Table E.45 provides a list of the contracts that are expected to be required for the Project and the type of contract that is expected to be entered.

Table E.45 Contract Types by Project Area

Contract	Type	Comments
Bulk earthworks	EPCM	The Company will be responsible for the engineering and design of the bulk earthworks, and management of the bulk earthworks contractor.
Process plant	EPCM	The Company will be responsible for the engineering and design of the Process Plant, and management of the contractor.
TSF	EPCM	The Company will be responsible for the earthworks contractor engaged to construct the TSF and provision

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Contract	Type	Comments
		of suitable material from the Open Pit or other burrow source. A suitably qualified TSF Engineer will be engaged to provide QA/QC of the works and ensure that the relevant construction standards meet or exceed the design requirements.
Open pit mining	Fixed and Variable Schedule of Rates	The Open Pit Contractor will be responsible for all earthworks associated with establishment and operation of the Open Pit mine, including haulage to the ROM Pad.
Underground mining	EPCM Fixed and Variable Schedule of Rates	The Company will be responsible for providing the Boxcut, and suitable pads and civil works for infrastructure, such as RAR's and service holes, to the relevant battery limits. The underground contractor will be responsible for portal establishment, decline and lateral development, raise and box-hole drilling, stope production using longhole methods, loading and haulage.
Camp	EPC / BOOT	The Company will be responsible for management of the bulk earthworks and services to relevant battery limits. The contractor would be responsible for the establishment of all in ground contract works under an EPC contract, with the camp infrastructure delivered under a BOOT.
Power plant	BOO	The power plant would be established under a BOO contract.
Power distribution	EPCM	The Company will be responsible for the management of the power distribution from the battery limit at the Power Plant to the battery limit at each distribution point.
MSA – open Pit	EPC	The Company will be responsible for management of the bulk earthworks and provision of a suitable pad area to establish the MSA for the Open Pit. The contractor would be responsible for the establishment of all contract works under an EPC contract.
MSA – underground	EPC	The Company will be responsible for management of the bulk earthworks and provision of a suitable pad area to establish the MSA for the underground. The contractor would be responsible for the establishment of all contract works under an EPC contract.

E.18 Risks and Opportunities

The following sub-sections provide an overview of the risk profile for the Project and outline the approach that will be taken to ensure these risks are appropriately managed to As Low As is Reasonably Practicable (ALARP), to support the Company's core values.

E.18.1 Risk

E.18.1.1 Risk Profile

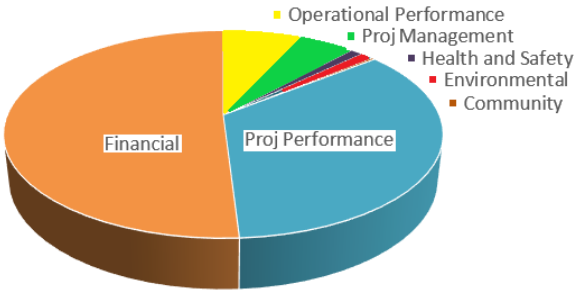
The DFS risk assessment identified hazards and opportunities associated with the Project. The overall DFS risk profile is shown in **Figure E.64**, which summarises the qualitative scale of risk for each type of impact (Financial, Revenue, Project, Health and Safety, Environmental and Security, and External). While Table 1 details the number of scenarios in each impact category. The overall risk profile is currently dominated by project delivery and financial-related issues, which is expected for a Project of this type and stage.

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Risk	Financial	Operations	Project	HSES	External	Total
Extreme	4	-	2	-	-	**6**
High	3	3	17	2		**25**
Moderate	1	4	3	4	2	**14**
Low	-	-				**0**
Total	**8**	**7**	**22**	**6**	**2**	**45**

Risk Events for the Project DFS

Project = Project Management and Project Performance
HSES = Health & Safety, Environmental & Security
External = Reputation, Regulatory and Community



Qualitative Grouping of DFS Risks

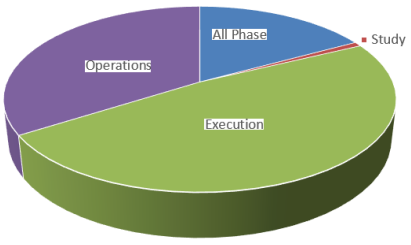
Figure E.64 DFS risk profile

A project of the scale and nature of the Project risk profile has three distinct phases of risk:

1. **Study Risk** – These relate to risks associated with the development of the Project through the study phases to the completion of the DFS and achieving the final investment decision.
2. **Execution Risk** – These relate to risks associated with delivering the approved Project (detailed design, procurement, mobilization, construction, commissioning and hand-over).
3. **Operational Risk** – This relates to the risks once the Project is handed over to operations and production commences (including ramp-up to full production).

The Project risk profile has been categorised into these phases to better understand the current risks as the Project progresses through each stage towards execution. Of the 45 material risks identified, most fall under the Execution and Operational phase (**Figure E.65**). This profile is seen as reasonable given the nature of the Project as it develops through financial decision making and into execution. This profile is expected to change as the Project progresses through the execution and the nature of the risk, level of uncertainty and effectiveness of the control regimes changes. While the overall risk profile will continue to be significant, the level of uncertainty in the risks is expected to decrease and the effectiveness of the control regimes to increase as the Project develops and is locked down in the early part of execution.

Risk	All	Study	Execution	Operations	Total
Extreme	2	1	2	2	**7**
High	1	-	12	11	**24**
Medium	5	-	3	6	**14**
Low	-	-	-	-	-
Total	**8**	**1**	**17**	**19**	**45**



Qualitative Grouping of TTP Risks Stages

Figure E.65 Project risk profile by project phase

The predominant issues that are seen as potential threats to the viability of the Project are summarised in **Table E.46**.

Table E.46 Risks to the NAP Concept Phase Project Viability

Financial	Failure to achieve the early works activities.
Financial	Project OPEX/ CAPEX impacts Project profitability.

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Project delivery	Inability to develop and achieve the Project execution schedule
Financial	Project design and execution does not deliver required product concentrate production in line with projected schedule.
Financial	Inadequate working capital to support the operations through to sustained operational revenue stream (positive free cash flow generation).
External	External influences prevent or delay Project execution
Regulatory	Delays to obtaining all required permits.

A number of the risks identified are common to most large mining projects at the Feasibility stage (exceeding OPEX/ CAPEX, external influences, etc.). For all 45 material-events identified in the DFS, the existing controls and those that will be implemented during the execution/ operations phases, are broadly defined in the DFS Risk Register and will be enhanced as the register is revised through towards execution. These controls are predicted to be appropriate for the further reduction of the risk; however, ongoing efforts will be required to ensure delivery of all required controls to achieve ALARP.

DFS risk workshops were conducted in July and August 2026, with the primary objectives being to support the Project in:

- Identifying hazards and opportunities associated with developing the Project's Mineral Resources.
- Understanding the nature of the risks the Project faces from these hazards and opportunities.
- Developing appropriate control strategies that can be embedded from an early stage into the Project.

The overall risk profile for the Project is shown in **Figure E.64** above. **Table E.47** shows all of 31 risks that are ranked higher than moderate and shows the Project team's projection of the individual risk event movements over the next 12 months. It demonstrates that as the Project progresses, the overall risk profile is anticipated to be reduced.

Table E.47 Issues Ranked Higher Than Medium – DFS Risk Assessment

Ref.	Threat (Principal Hazard)	Residual Ranking	Risk Movement Next 12 Months	Project Phase Affected
TT-DFS RA:18	**Project CAPEX exceeds budget (including contingency and escalation) by greater than 15%.**	**EXTREME - 900**	↗	**Execution**
TT-DFS RA:14	**External influences impacting the Project execution (e.g. lithium price, supply chains, land acquisition, taxation etc.).**	**EXTREME - 300**	Steady	**All Phase**
TT-DFS RA:29	**Inability to develop and maintain an integrated schedule for the Project.**	**EXTREME - 300**	↘	**All Phase**
TT-DFS RA:08	**Delays to achieving all required Licences, approvals and permits (LPA)**	**EXTREME - 300**	↘	**Execution**
TT-DFS RA:13	**Insufficient working capital to fund project through to sustained revenue stream (+ free cash flow generation).**	**EXTREME - 300**	Steady	**Operations**
TT-DFS RA:37	**Inability to achieve the targeted ramp-up curve.**	**EXTREME - 300**	↗	**Operations**
TT-DFS RA:26	**Wildcat project management and project control systems inadequate for the project.**	**HIGH - 100**	↘	**Execution**
TT-DFS RA:30	**Early works not able to be completed in line with the schedule.**	**HIGH - 100**	↗	**Execution**
TT-DFS RA:31	**Failure to complete the design process (mining, process, TSF, NPI etc.) to plan (schedule, cost, uncertainty, quality).**	**HIGH - 100**	↘	**Execution**

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Ref.	Threat (Principal Hazard)	Residual Ranking	Risk Movement Next 12 Months	Project Phase Affected
TT-DFS RA:36	**Failure to achieve the key milestones in the Project execution** *(e.g. accommodation facilities, insufficient allowances for environmental conditions etc.).*	HIGH - 100	↗	Execution
TT-DFS RA:01	**Orebody does not perform as anticipated**	HIGH - 100	↘	Operations
TT-DFS RA:05	**TSF late or insufficient for initial operations.**	HIGH - 100	Steady	Operations
TT-DFS RA:38	**Insufficient operational readiness (people, plant, systems).**	HIGH - 100	Steady	Operations
TT-DFS RA:03	**Delays to achieving the required underground mining performance**	HIGH - 90	Steady	Operations
TT-DFS RA:10	**Project unable to source adequate water supply.**	HIGH - 90	↘	Operations
TT-DFS RA:25	**Project fails to comply with Wildcat's expectations and standards.**	HIGH - 30	Steady	All Phases
TT-DFS RA:16	**Delays to FID (July 2027). Failure to fund the Project.**	HIGH - 30	↗	Execution
TT-DFS RA:20	**Quality of Project technical oversight (quality and capacity of the owner's team to oversight the Project execution).**	HIGH - 30	Steady	Execution
TT-DFS RA:44	**Disruptions to continuity in the Project team (leadership & Key roles) (Wildcat).**	HIGH - 30	↗	Execution
TT-DFS RA:15	**Failure to achieve all required Project contractual arrangements.**	HIGH - 30	↗	Execution
TT-DFS RA:28	**Failure of a major contractor affecting Project delivery.**	HIGH - 30	Steady	Execution
TT-DFS RA:32	**Disconnect between major Project components (Mining/ plant/ Infrastructure/ ops readiness).**	HIGH - 30	↗	Execution
TT-DFS RA:35	**Quality and quantity of personnel required to deliver the Project. (White collar workers)**	HIGH - 30	Steady	Execution
TT-DFS RA:45	**Delays to Wildcat delivered components of the Project (road to site, borefield, camp, etc.)**	HIGH - 30	↗	Execution
TT-DFS RA:07	**TSF leak.**	HIGH - 30	Steady	Operations
TT-DFS RA:39	**Project fails to deliver Wildcats HSE expectations into operations (safety in design).**	HIGH - 30	Steady	Operations
TT-DFS RA:02	**Inability to achieve the required underground mining rates.**	HIGH - 30	Steady	Operations
TT-DFS RA:19	**Project OPEX estimates cannot be achieved by operations.**	HIGH - 30	Steady	Operations
TT-DFS RA:27	**Project does not adequately cater for the planned stage 2 expansion (time, cost, quality, brownfields interactions).**	HIGH - 30	↗	Operations
TT-DFS RA:42	**The process cannot achieve the targeted grades of product.**	HIGH - 30	↘	Operations
TT-DFS RA:17	**DFS and the subsequent technical development does not provide the level of market assurance required for funding.**	HIGH - 30	↗	Study

E.18.1.2 Risk Mitigation

Consistent with Wildcat's expectations (and good industry practice), the Project will develop a project-specific Risk Management Plan (RMP) early in the execution phase of the Project that details how the Project team will coordinate the various risk activities (financial, design, construction, etc.) and ensures that control actions are tracked and closed out so that risks are maintained to ALARP.

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The purpose of the plan is to document how the Owner's team (along with contractors) will meet this objective by identifying, understanding, implementing, monitoring and controlling Project development risks. This will include formal revisions of the DFS Risk Register (among others, risk review/ update workshops) during the following stages:

- The initial development stages of the execution (to ensure risk influences the planning and delivery of the execution); and
- At the later stages of execution, to ensure that the risks have been appropriately addressed and to provide input for progressing into operations.

The RMP will be maintained for the duration of the project and the performance against the RMP KPIs will be regularly reported through the Project team to the Project Steering Committee and the Wildcat Board.

E.18.1.3 Conclusions and Recommendations

The DFS risk management process has ensured that key risks and opportunities associated with the Project have been identified early and were a driver for Project development through the DFS. The risk register will be used in subsequent stages to ensure that the Project team and contactors have a common understanding of the risk drivers and to ensure appropriate focus on the required risk controls.

While considerable risk assessment work remains to be done through the execution study phases, including the development of the Project design, construction and handover to operations, there are no risks that have been identified for which adequate practical control programs are not understood. Based on the risk assessment work conducted to date, the Project team recommends the Project progresses.

E.18.2 Opportunities

The following sub-sections provide an overview of the opportunities for the Project and outline the status of any investigations or further work that is being completed to advance these opportunities.

E.18.2.1 Bolt Cutter Central

The Bolt Cutter Central Lithium Project is located ~10km to the west of the Project (**Figure E.66**) and could potentially provide additional material for processing at the Project. It is a greenfields exploration discovery advancing towards a maiden Mineral Resource estimate. The lithium mineralisation is associated with swarms of LCT pegmatite dykes hosted in a granodiorite unit and remains open in most directions. Maiden reconnaissance RC drilling commenced in July 2025, leading to the discovery of the Harry and Hermione Pegmatite Swarms. The current phase of drilling at the discovery is now complete with a maiden Mineral Resource planned for delivery in Q4 2026.

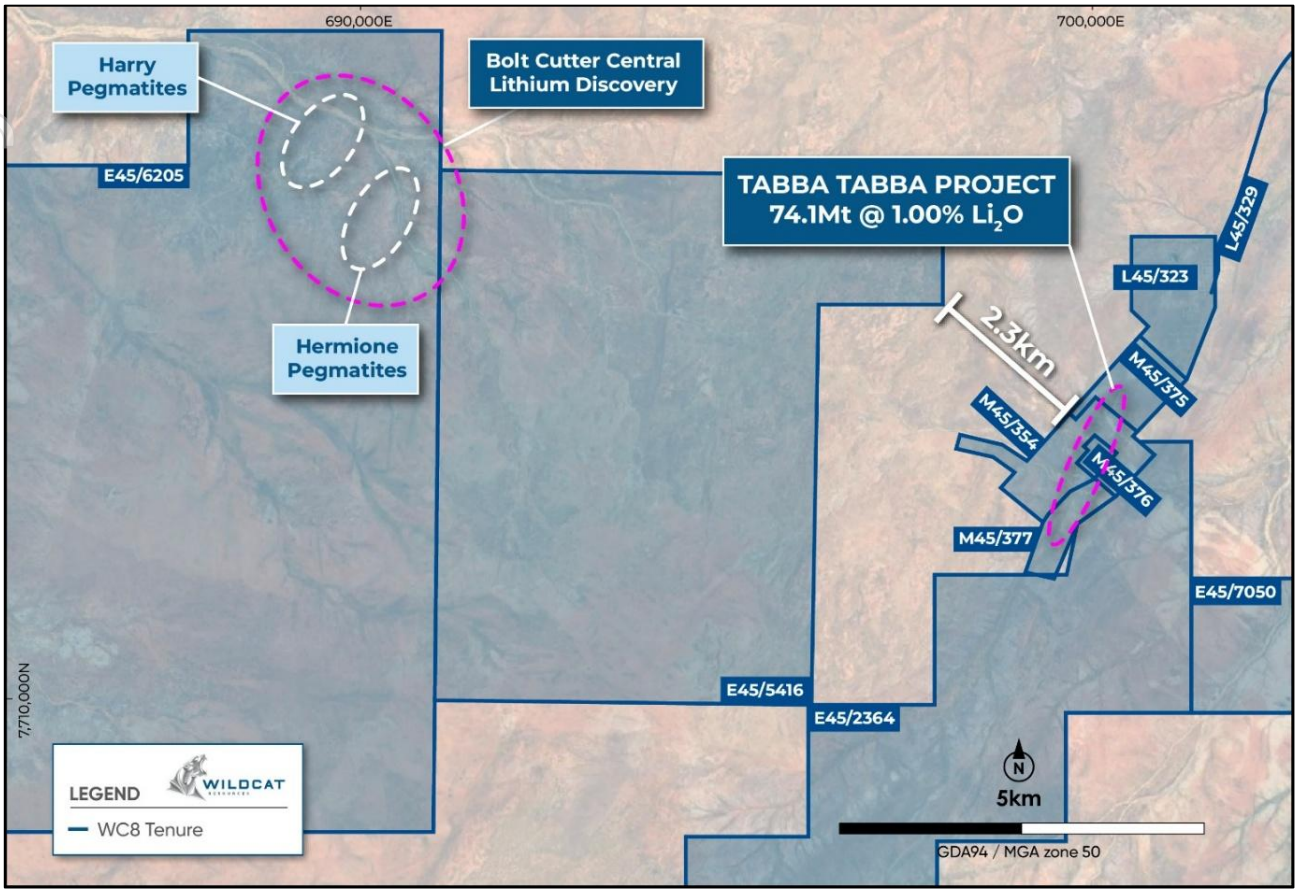


Figure E.66 Bolt Cutter Central discovery relative to the Project

Metallurgical composite samples from Bolt Cutter Central were subject to the process regime of milling, magnetic separation, desliming and flotation for the Project generating a series of grade/recovery curves measuring their individual performance (**Figure E.67**).

Although early-stage, results of all composites indicate that the existing flowsheet utilised at the Project can generate excellent recoveries and concentrate grades (**Figure E.67** and **Table E.48**):

- BCM002 performed extremely well, replicating the results of the Leia pegmatite located at the Project (87.1% recovered for a 5.94% Li_2O concentrate grade).
- BCM001 showed outstanding upgrade potential but had higher Rougher Tails losses in flotation, indicating a finer grind than 180µm may be required to improve recovery and minimise binary particles in the flotation system (79.3% recovered for a 5.84% Li_2O concentrate grade).
- BCM003 performed well but returned a slightly lower product grade compared to the other two downhole composites and requires further investigation (81.1% recovered for a 5.21% Li_2O concentrate grade).

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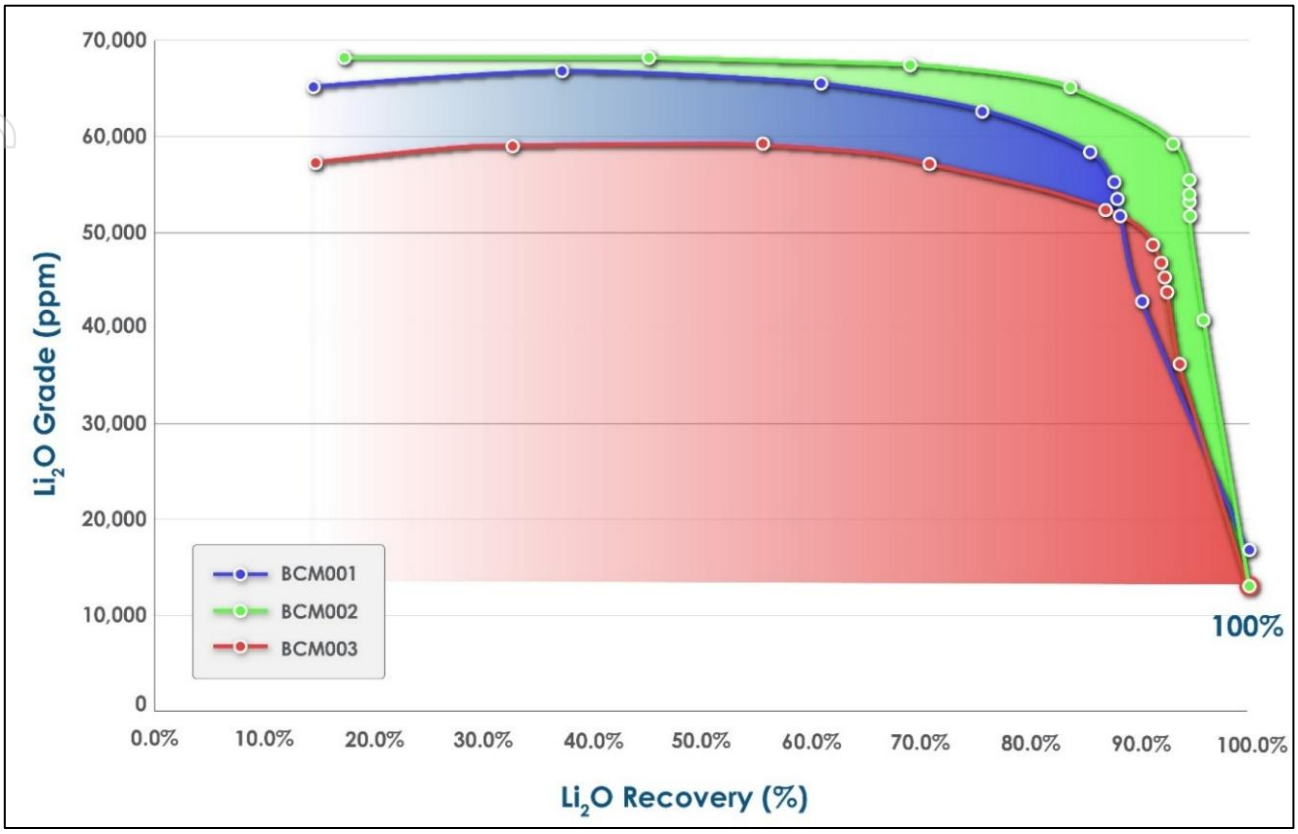


Figure E.67 Bolt Cutter Central whole of ore flotation results

Table E.48 displays results derived directly from small-scale laboratory testwork. The magnetic separation and flotation performances are somewhat indicative of the full-scale process, however, small inefficiencies are always encountered outside of the lab environment and when scaling up to operating conditions. Modelling from the T2025PFS indicates that a 5-6% reduction in lithium recovery should be applied to these figures to account for the deslime limitations in laboratory work.

Future metallurgical testing will use larger composite samples to more comprehensively assess mineralogical and grade variability across the entire footprint of the new discovery.

Table E.48: Bolt Cutter Central Flotation Process Performance

Mass Balance Summary (Re-Cleaner concentrates 1 – 5)				
Parameter	**Unit**	**BCM001**	**BCM002**	**BCM003**
Li_2O head grade	%	1.62	1.20	1.22
Magnetic separation Li_2O loss	%	1.44	1.41	1.24
Deslime Li_2O loss	%	5.66	4.86	5.59
Flotation Li_2O loss	%	13.57	6.64	12.11
Overall Li_2O recovery	**%**	**79.32**	**87.09****	**81.07**
Overall Fe_2O_3 recovery	%	43.21	31.56	26.89
Mass yield to final conc	%	22.03	18.39	19.57
Rougher tails Li_2O loss	%	9.11	3.95	5.87
Cleaner tails Li_2O loss	%	1.83	1.19	1.34
Re-cleaner tails Li_2O loss	%	2.64	1.5	4.89

Mass Balance Summary (Re-Cleaner concentrates 1 – 5)				
Spodumene Concentrate Grade	**% Li_2O**	**5.84**	**5.94**	**5.21**
	% Fe_2O_3	1.02	0.82	0.67

***The extremely low rougher tails loss reported for BCM002 appears anomalous in comparison to the data generated across both the Tabba Tabba and Bolt Cutter Central deposits in respect to lithia grade reporting to rougher tails which is driving the overall Li_2O recovery reported.*

E.18.2.2 Petalite

The Chewy, Han and Hutt pegmatites contain a mix of spodumene and petalite. As part of the mine plan for the Leia and Luke pegmatites, the Chewy Mineral Resource is extracted as waste and stockpiled separately.

A PFS on a petalite processing plant and mining of the Han and Hutt pegmatites has been completed (2026 PFS) and is presented separately to the DFS.

E.18.2.3 Tantalum

The Tabba Tabba pegmatite is a high-grade tantalum Mineral Resource and is extracted as waste as part of the mine plan for the Leia and Luke pegmatites and stockpiled separately.

The 2026 PFS includes the processing of the tantalum material and is presented separately to the DFS.

E.18.2.4 Processing

The level of information detail received is considered in most cases sufficient for the design of a robust processing facility to achieve the production targets. The below lists several opportunities or additional requirements that are recommended to be further assessed and investigated within the next Project phase:

- Water Treatment capacity and specification is recommended to be further assessed and optimised to improve capital and operating cost. Additional work is required to confirm the details around treatment plant brine rates and the risk of a brine excess.
- A more detailed investigation into the collector logistics supply chain is recommended to de-risk the high cost of reagents and the ability to affect the Project's financials. Alternative collectors should be tested where appropriate.
- Ore sorting requires further testing to determine if a more economic and operable X-ray transmission only sensor can be used.
- Tailings pumping viscosity testing is required to be carried out to assess tailings pump and pipeline design.
- Further testing and assessment for the regrind requirements is recommended to further validate the process selection.

E.18.2.5 Exploration

The following opportunities have been identified from a geology perspective:

- Regional exploration – the Company holds an extensive tenement package within proximity to the Project and has recently acquired the pegmatite rights over E45/2364 which is immediately adjacent and along strike from the identified Mineral Resource at the Project.
- Bolt Cutter Central, only 10km's from Tabba Tabba was discovered by the Company in 2025 and reporting of a maiden Mineral Resource is targeted in 2026.

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- Newly acquired E45/2364 has untested stratigraphic repeats of the host rock to the Tabba Tabba deposit and the structural trend of the pegmatites is interpreted to intersect this host rock. Testing of these structural concepts is underway.
- Highly compelling near mine exploration of pegmatites both down-plunge and for additional repeats of the stacked system at depth beneath the existing Mineral Resource will continue throughout the development of the Project where additional mine infrastructure aids exploration capacity.

E.18.2.6 Mining

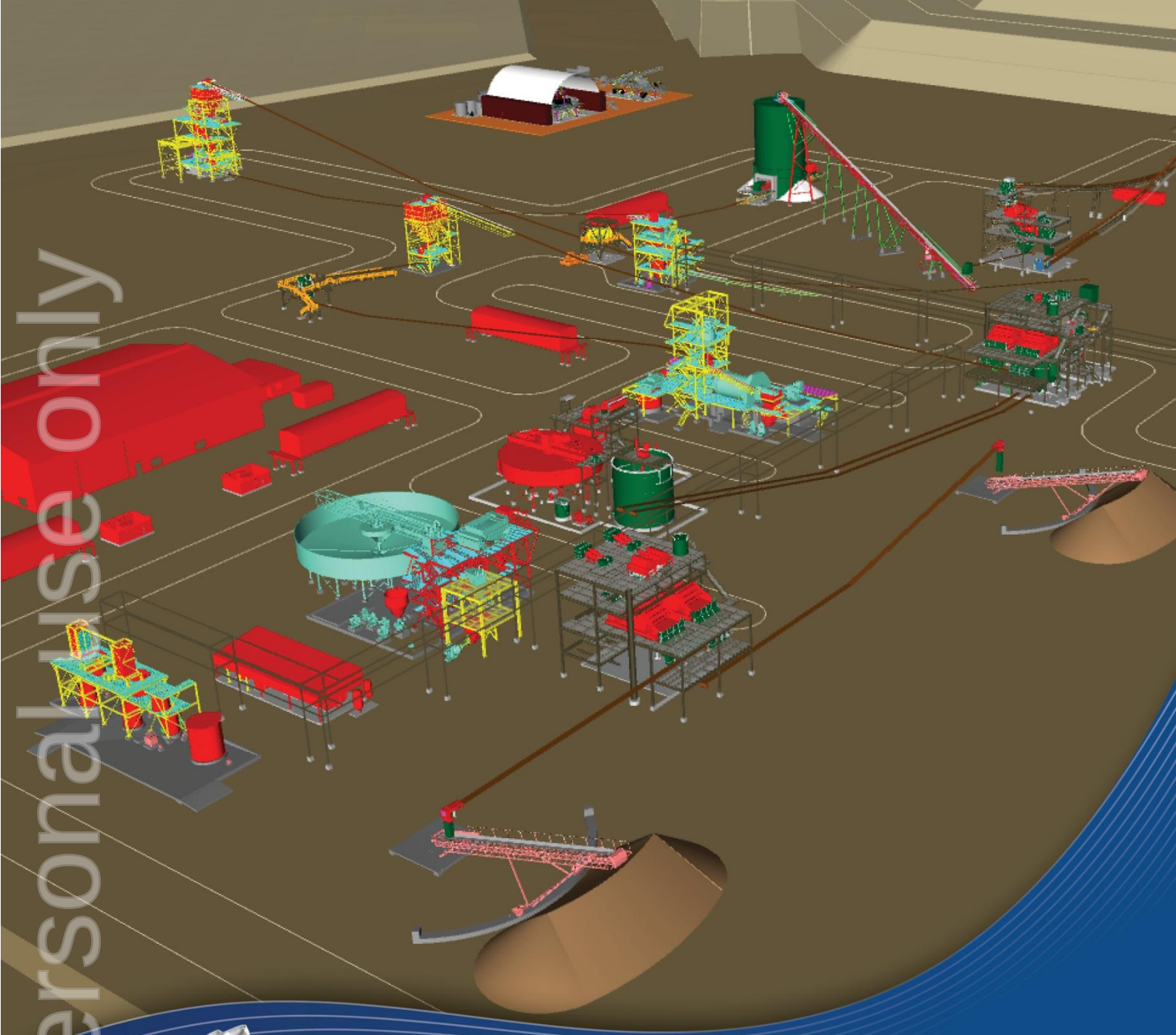
The following opportunities have been identified for mining of the Leia and Luke pegmatites:

- Owner operator mining – the Project assumes mining is completed by a suitably qualified and experienced mining contractor. Utilising a mining contractor derisks the early phases of the Project, where the skills, experience and resources are not available within the Company. However, once the Project is established and in steady state operations, movement to an owner operator model will be investigated.

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Attachment 2 – Preliminary Feasibility Study – Executive Summary

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RESOURCES

TABBA TABBA

Preliminary Feasibility Study

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E. Executive Summary

E.1 Introduction

Wildcat Resources Limited (the Company) has completed a Preliminary Feasibility Study (PFS) to process petalite and tantalum Mineral Resources (2026 PFS) at its 100% owned Tabba Tabba Project (Project), located near Port Hedland, in the Pilbara region of Western Australia (**Figure E.1**).

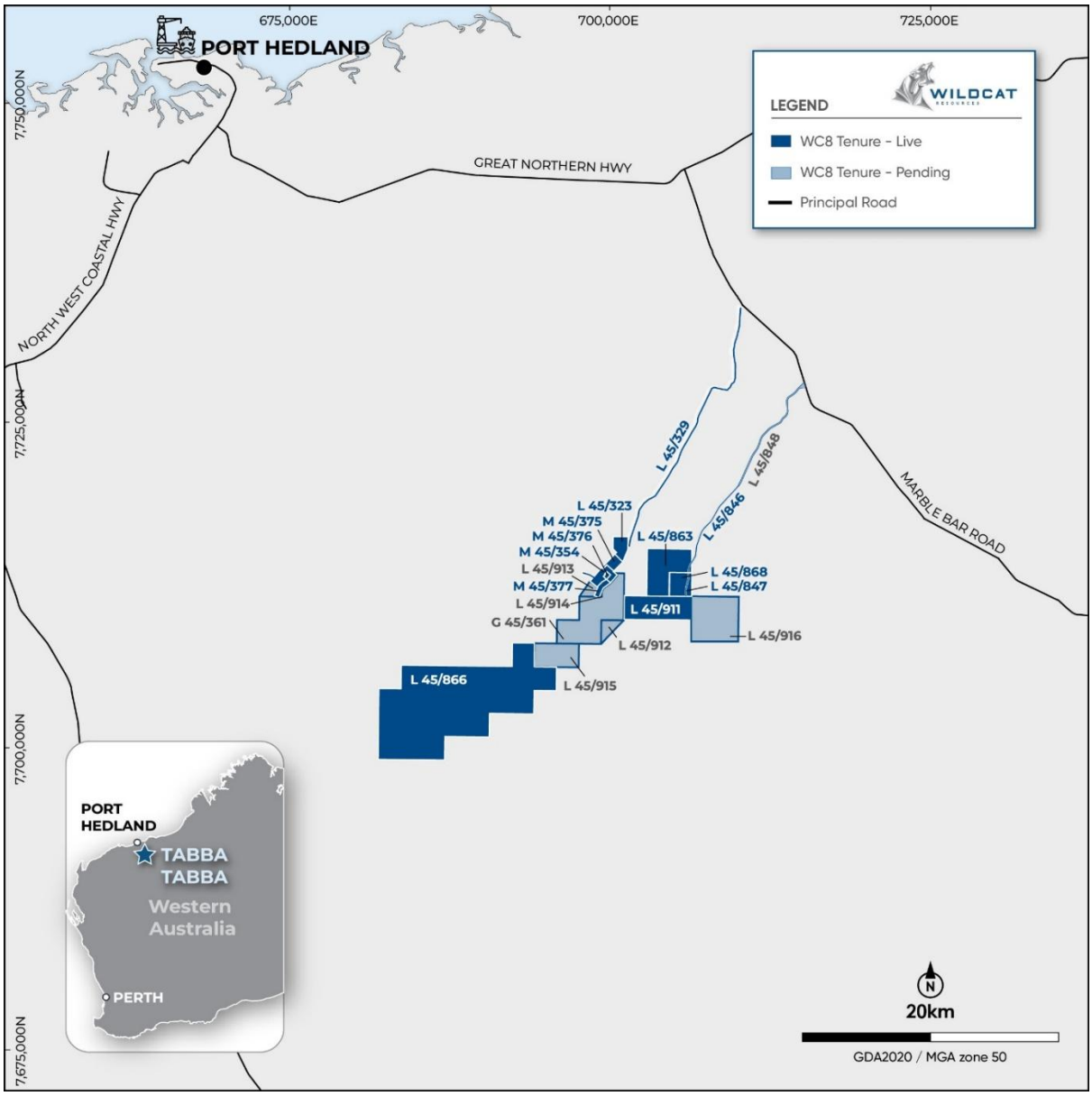


Figure E.1 Tabba Tabba project location

The incorporation of the petalite and tantalum processing pathways to the Project builds on the Definitive Feasibility Study (DFS) and outlines the proposed development of the Project by the Company to enable the mining and processing of spodumene, petalite and tantalum ores to produce spodumene concentrate, petalite concentrate and tantalum concentrate respectively for sale. The 2026 PFS should be read in conjunction with the DFS.

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The 2026 PFS has been coordinated and prepared by the Company with input from a range of expert consultants, including:

- AMC Consultants (AMC) – Mine design inputs, backfill, geotechnical and Reserves.
- BHM Process Consultants (BHM) – Metallurgical testwork and process inputs.
- DRA Global (DRA Global) – Process plant engineering (petalite process plant), and related capital and operating cost estimates.
- Infinity Corporate Finance (Infinity) – Financial modelling.
- ProjX (ProjX) – Process plant engineering (tantalum process plant), and related capital and operating estimates.
- Nagrom – Metallurgical testwork.
- Trepanier – Mineral Resource Estimate and geological interpretation.

AMC as the Competent Person, has reviewed the 2026 PFS and undertaken an assessment of the Modifying Factors to determine if all or part of the Mineral Resources may be converted to an Ore Reserve.

The 2026 PFS has been prepared in accordance with the requirements of the Joint Ore Reserves Committee (JORC) Code 2012. It provides a comprehensive assessment of a range of options for the technical and economic viability of a mining and processing operation to produce a petalite concentrate and a tantalum concentrate for sale. A financial analysis based on reasonable assumptions of the Modifying Factors and the evaluation of any other relevant factors has been prepared and is presented in **Sections E.3** and **E.4**.

E.1.1 Project Overview

The Project is located on granted Mining Leases, approximately 80km by road from Port Hedland, Western Australia (WA), and is nearby to some of the world's largest hard-rock lithium mines. It has been designed to:

- Extract the spodumene ore associated with the Leia and Luke pegmatites using a combination of open pit and underground mining methodologies. The extracted ore would then be processed using whole of ore flotation to produce a spodumene concentrate grading 5.5% Li_2O (SC5.5) for export via Port Hedland. Tailings material would be disposed of into a Tailings Storage Facility (TSF). The extraction and processing of spodumene ore is detailed in the DFS.
- Process the tantalum ore, extracted from the Tabba Tabba pegmatite mined during excavation of the Leia open pit, using gravity separation to produce a tantalum concentrate grading 6.8% Ta_2O_5 for sale. Tailings would be pumped to the spodumene process plant for disposal into the TSF.
- Process the petalite-dominant ore, extracted from the Chewy pegmatite mined during excavation of the Leia open pit, and the ore mined from the Han and Hutt open pits, using Dense Media Separation (DMS) to produce a petalite concentrate grading 4.0% Li_2O for export via Port Hedland, and a separate spodumene stream for further processing in the spodumene process plant. Tailings would be pumped to the spodumene process plant for disposal into the TSF.

Table E.1 sets out the key metrics for the Project.

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Table E.1 Project Key Forecasts

Key Metrics and Forecasts	Unit	DFS (October 2026)	PFS (October 2026)
Mine production (mining and processing)	Years	11.5	11.5
Construction (includes long lead items and early works)	Years	1.5	1.5
Early works	Years	0.5	0.5
Rehabilitation	Years	2.0	2.0
Life of mine (LOM)	Years	15.0	15.0
Mining methodology	Type	Open Pit (Leia) ~79% Underground (Luke and Leia) ~21%	Open pit (Leia, Chewy, Han and Hutt, Tabba Tabba) ~82% Underground (Luke and Leia) ~18%
Total ore tonnes mined (open pit and underground)	Mt	48.3	56.5
Total waste tonnes mined (open pit and underground)	Mt	308.3	320.0
Strip ratio LOM	Waste:Ore	8.0:1	6.8:1
Cut-off grade – open pit mining	% Li_2O	0.3	0.3
Cut-off grade – underground mining	% Li_2O	0.6	0.6
Backfill – underground	Type	Cemented Rock Fill	Cemented rock fill
Spodumene Processing (Leia and Luke)			
Processing methodology	Type	Whole of ore flotation	Whole of ore flotation
Comminution circuit	Type	2CB (two stage crushing with ball mill)	2CB (two stage crushing with ball mill)
Product produced	Type	spodumene concentrate	spodumene concentrate
Product grade	% Li_2O	5.5	5.5
Processing capacity – Stage 1	Mtpa	2.25	2.25
Processing capacity – Stage 2	Mtpa	4.5	4.5
Ore sorting capacity	Mtpa	1.0	1.0
Recovery (LOM)	%	74.0	74.0
Average annual concentrate production target – Stage 1	Ktpa	279	279
Average annual concentrate production target – Stage 2	Ktpa	587	587
Average annual concentrate production target – LOM	Ktpa	543	543
Spodumene concentrate production target (LOM)	Mt	6.2	6.4
Petalite Processing (Chewy, Han and Hutt)			
Processing methodology	Type		Two stage DMS
Product produced	Type		Petalite concentrate Spodumene feed to the spodumene process plant
Product grade	% Li_2O		>4.0 (as Petalite)
Processing capacity	Mtpa		1.0
Recovery (LOM)	%		50.9

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Key Metrics and Forecasts	Unit	DFS (October 2026)	PFS (October 2026)
Average annual concentrate production target	ktpa		45
Petalite concentrate production target (LOM)	kt		327
Tantalum Processing (Tabba Tabba)			
Processing methodology	Type		Gravity (spirals and tables)
Process plant life	Years		2.85
Product produced	Type		Tantalum concentrate
Product grade	% Ta_2O_5		6.8
Processing capacity	Mtpa		0.23
Recovery – Ta_2O_5	%		62.5
Recovery – Nb_2O_5	%		62.5
Recovery – SnO_2	%		56.0
Average annual concentrate production target	tpa		910
Tantalum concentrate production target (LOM)	kt		3.87

The Project layout is shown in **Figure E.2**.

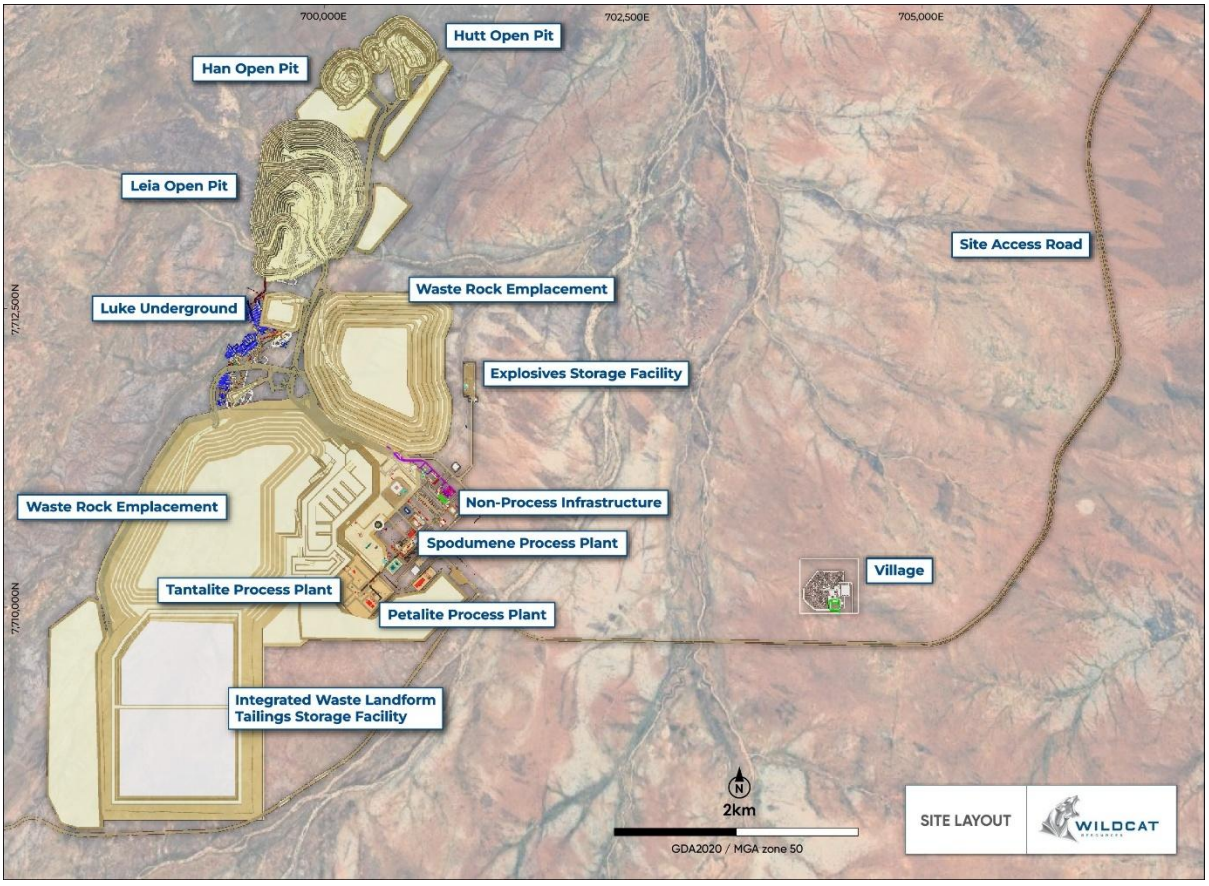


Figure E.2 Site layout

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E.1.2 Report Structure

The 2026 PFS has been developed in conjunction with the DFS for the Project. As a result, only information that is specific to the 2026 PFS is presented in this report, with the following information provided in the DFS:

- Approvals, Licence and Tenure;
- Social Setting;
- Environment;
- Geology;
- Mining (Chewy and Tabba Tabba Mineral Resources contained within the Leia pit);
- Tailings Storage Facility; and
- Non-Process Infrastructure.

This 2026 PFS Report should be read in conjunction with the DFS Report.

E.2 Combined Project

E.2.1 Mineral Resources

The maiden Tabba Tabba Mineral Resource estimate (MRE), reported in accordance with the JORC Code (2012), comprised 74.1Mt at 1.0% Li_2O and was released to the Australian Securities Exchange (ASX) on 28 November 2024 (2024 MRE). The 2024 MRE was updated in April 2026 (2026 MRE) as part of the DFS to incorporate drilling completed subsequent to the 2024 MRE.

The updated global MRE now stands at 73.5Mt @ 1.0% Li_2O for the deposit (**Table E.2**).

Table E.2 Mineral Resource Estimate at April 2026 (0.45% Li_2O cut-off grade)

Category	Tonnes	Li_2O	Ta_2O_5	Fe_2O_3	Li_2O	Ta_2O_5
	(Mt)	(%)	(ppm)	(%)	(T)	(lb)
Indicated	69.1	1.01	64	0.64	698,400	9,798,700
Inferred	4.4	0.75	74	0.79	32,800	714,800
Total	**73.5**	**1.00**	**65**	**0.65**	**731,200**	**10,513,600**

It is noted that, the Reserve for the open pit is based on 0.3% Li_2O cut-off grade. For completeness, the 2026 MRE is presented at a 0.3% Li_2O cut-off grade in **Table E.3**.

Table E.3 Mineral Resource estimate at April 2026 (using 0.3% Li_2O cut-off grade)

Category	Tonnes (Mt)	Li2O (%)	Ta2O5 (ppm)	Fe2O3 (%)	Li2O (T)	Ta2O5 (lb)
Indicated	84.0	0.90	66	0.65	754,000	12,222,100
Inferred	6.5	0.63	70	0.83	40,500	995,500
Total	**90.5**	**0.88**	**66**	**0.66**	**794,500**	**13,217,600**

Table E.4 provides a breakdown of the MRE by domain at a cut-off grade of 0.45% Li_2O and

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			Grade			Contained Metal	
Zone	**Category**	**Tonnes (Mt)**	**Li_2O (%)**	**Ta_2O_5 ppm**	**Fe_2O_3 %**	**Li_2O (t)**	**Ta_2O_5 (lb)**
Leia	Indicated	45.9	1.05	65	0.60	483,200	6,544,900
	Inferred	0.2	0.94	48	0.73	2,300	25,800
	Sub Total	**46.1**	**1.05**	**65**	**0.60**	**485,500**	**6,570,700**
Luke	Indicated	14.1	0.92	73	0.63	129,300	2,262,500
	Inferred	2.1	0.76	63	0.47	15,700	288,200
	Sub Total	**16.1**	**0.90**	**72**	**0.61**	**145,000**	**2,550,800**
Chewy	Indicated	5.4	0.92	50	0.76	49,800	589,400
	Inferred	0.8	0.71	41	0.85	5,700	73,400
	Sub Total	**6.2**	**0.90**	**48**	**0.77**	**55,600**	**662,900**
Han	Indicated	0.6	0.78	57	1.19	4,300	70,500
	Inferred	0.0	0.56	55	1.33	300	5,900
	Sub Total	**0.6**	**0.76**	**57**	**1.21**	**4,600**	**76,400**
Hutt	Indicated	3.2	0.99	46	1.00	31,600	324,700
	Inferred	1.0	0.70	54	1.42	6,700	114,900
	Sub Total	**4.2**	**0.92**	**48**	**1.09**	**38,300**	**439,600**
B. Crumbs	Indicated	-	-	-	-	-	-
	Inferred	0.3	0.83	375	0.70	2,100	206,600
	Sub Total	**0.3**	**0.83**	**375**	**0.70**	**2,100**	**206,600**
Tabba Tabba	Indicated	0.0	0.56	208	0.57	100	6,600
	Inferred	-	-	-	-	-	-
	Sub Total	**0.0**	**0.56**	**208**	**0.57**	**100**	**6,600**
Combined	**Indicated**	**69.1**	**1.01**	**64**	**0.64**	**698,400**	**9,798,700**
	Inferred	**4.4**	**0.75**	**74**	**0.79**	**32,800**	**714,800**
	Total	**73.5**	**1.00**	**65**	**0.65**	**731,200**	**10,513,600**

Table E.5 provides a breakdown of the MRE by domain at a cut-off grade of 0.30% Li_2O. The petalite domains are Han, Hutt (entirely petalite) and Chewy (spodumene-petalite mix) which total 11.0Mt or 15.2Mt at their respective 0.45% Li_2O and 0.3% Li_2O cut-off grades. Given the variation in mineralogy across the Leia, Luke Chewy, Tabba Tabba, Han and Hutt types, metallurgical testwork and mine planning has focused on treating each mineralisation type separately in order to maximise the economics of the Project.

The 2026 MRE reduced the global Mineral Resource by 0.60Mt, entirely within the Inferred category. The principal movements were a 0.67Mt reduction in the Leia Mineral Resource and 0.21Mt increase to the Chewy Mineral Resource.

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Table E.4 Mineral Resource estimate by pegmatite domain at April 2026 (using 0.45% Li_2O cut-off grade)

			Grade			Contained Metal	
Zone	Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 ppm	Fe_2O_3 %	Li_2O (t)	Ta_2O_5 (lb)
Leia	Indicated	45.9	1.05	65	0.60	483,200	6,544,900
	Inferred	0.2	0.94	48	0.73	2,300	25,800
	Sub Total	**46.1**	**1.05**	**65**	**0.60**	**485,500**	**6,570,700**
Luke	Indicated	14.1	0.92	73	0.63	129,300	2,262,500
	Inferred	2.1	0.76	63	0.47	15,700	288,200
	Sub Total	**16.1**	**0.90**	**72**	**0.61**	**145,000**	**2,550,800**
Chewy	Indicated	5.4	0.92	50	0.76	49,800	589,400
	Inferred	0.8	0.71	41	0.85	5,700	73,400
	Sub Total	**6.2**	**0.90**	**48**	**0.77**	**55,600**	**662,900**
Han	Indicated	0.6	0.78	57	1.19	4,300	70,500
	Inferred	0.0	0.56	55	1.33	300	5,900
	Sub Total	**0.6**	**0.76**	**57**	**1.21**	**4,600**	**76,400**
Hutt	Indicated	3.2	0.99	46	1.00	31,600	324,700
	Inferred	1.0	0.70	54	1.42	6,700	114,900
	Sub Total	**4.2**	**0.92**	**48**	**1.09**	**38,300**	**439,600**
B. Crumbs	Indicated	-	-	-	-	-	-
	Inferred	0.3	0.83	375	0.70	2,100	206,600
	Sub Total	**0.3**	**0.83**	**375**	**0.70**	**2,100**	**206,600**
Tabba Tabba	Indicated	0.0	0.56	208	0.57	100	6,600
	Inferred	-	-	-	-	-	-
	Sub Total	**0.0**	**0.56**	**208**	**0.57**	**100**	**6,600**
Combined	**Indicated**	**69.1**	**1.01**	**64**	**0.64**	**698,400**	**9,798,700**
	Inferred	**4.4**	**0.75**	**74**	**0.79**	**32,800**	**714,800**
	Total	**73.5**	**1.00**	**65**	**0.65**	**731,200**	**10,513,600**

Table E.5 Lithium Mineral Resource estimate by pegmatite domain at April 2026 (using 0.3% Li_2O cut-off).

			Grade			Contained Metal	
Zone	Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 ppm	Fe_2O_3 %	Li_2O (t)	Ta_2O_5 (lb)
Leia	Indicated	54.6	0.95	67	0.60	515,600	8,011,300
	Inferred	0.3	0.79	51	0.75	2,600	36,700
	Sub Total	**54.9**	**0.94**	**67**	**0.60**	**518,200**	**8,048,000**
Luke	Indicated	17.4	0.81	75	0.63	141,900	2,875,300
	Inferred	2.6	0.68	64	0.48	17,800	366,100

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			Grade			Contained Metal	
Zone	**Category**	**Tonnes (Mt)**	**Li_2O (%)**	**Ta_2O_5 ppm**	**Fe_2O_3 %**	**Li_2O (t)**	**Ta_2O_5 (lb)**
	Sub Total	**20.0**	**0.80**	**73**	**0.61**	**159,700**	**3,241,400**
Chewy	Indicated	7.3	0.78	51	0.78	56,800	817,700
	Inferred	1.6	0.54	40	0.77	8,600	140,100
	Sub Total	**8.9**	**0.74**	**49**	**0.78**	**65,400**	**957,900**
Han	Indicated	0.8	0.66	59	1.25	5,200	102,000
	Inferred	0.2	0.42	58	1.17	900	27,100
	Sub Total	**1.0**	**0.61**	**58**	**1.23**	**6,100**	**129,200**
Hutt	Indicated	3.9	0.88	46	1.06	34,200	391,900
	Inferred	1.4	0.59	52	1.52	8,300	161,300
	Sub Total	**5.3**	**0.80**	**47**	**1.18**	**42,600**	**553,200**
B. Crumbs	Indicated	-	-	-	-	-	-
	Inferred	0.3	0.73	373	0.79	2,300	264,000
	Sub Total	**0.3**	**0.73**	**373**	**0.79**	**2,300**	**264,000**
Tabba Tabba	Indicated	0.1	0.42	216	0.88	200	23,900
	Inferred	-	-	-	-	-	-
	Sub Total	**0.1**	**0.42**	**216**	**0.88**	**200**	**23,900**
Combined	**Indicated**	**84.0**	**0.90**	**66**	**0.65**	**754,000**	**12,222,100**
	Inferred	**6.5**	**0.63**	**70**	**0.83**	**40,500**	**995,500**
	Total	**90.5**	**0.88**	**66**	**0.66**	**794,500**	**13,217,600**

The tantalum Mineral Resource estimate was reported on 28 November 2024 and included 1.2Mt at 482ppm Ta_2O_5 at a cut-off grade of 200ppm Ta_2O_5 (**Table E.6**). The Tantalum MRE is based on the Tabba Tabba pegmatite only and does not include tantalum associated with the MRE for the other pegmatite domains at the Project. The Tantalum MRE was not updated as part of the Project's 2026 MRE.

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Table E.6 Tantalum Mineral Resource Estimate at November 2024 (200ppm Ta2O5 cut-off grade)

Category	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Fe_2O_3 (%)	Li_2O (t)	Ta2O5 (lb)
Indicated	1.19	0.09	482	0.74	1,073	1,267,600
Inferred	0.01	0.05	445	2.50	5	9,700
Total	**1.20**	**0.09**	**482**	**0.76**	**1,078**	**1,277,300**

E.2.2 Ore Reserve Estimate

Based on the technical work completed by AMC, and input from the Company and other consultants, an Ore Reserve estimate has been completed for the Project. The financial model shows the Project has positive economics including allowances for all capital and site operating costs. The Project has a positive Net Present Value (NPV) at the date of this report.

The 2026 PFS Ore Reserve of 55.6Mt @ 0.94% Li_2O and 0.9Mt @ 457ppm Ta_2O_5 (**Table E.7** and **Table E.8**) is based upon spodumene resources from the Leia and Luke domains, in addition to lithium resources from the petalite-dominant Chewy, Han and Hutt domains, and tantalum resources from the Tabba Tabba domain. The mine plan and Ore Reserve estimate were based on cut-off grades of 0.3% Li_2O and 200ppm Ta_2O_5 for the open pit, and 0.6% Li_2O for underground.

Table E.7 Lithium Ore Reserve at October 2026

Source	Deposit	Material	Classification	Tonnes (Mt)	Li_2O grade (%)	Fe_2O_3 (%)	Contained Li_2O (kt)
Open pit	Leia	Spodumene	Proved	-	-	-	-
			Probable	38.1	0.99%	1.07%	378
	Chewy	Petalite	Proved	-	-	-	-
			Probable	4.6	0.74%	2.08%	34
	Han and Hutt	Petalite	Proved	-	-	-	-
			Probable	2.7	0.81%	2.61%	22
	Sub-Total Spodumene		***Proved***	**-**	**-**	**-**	**-**
			Probable	***38.1***	***0.99%***	***1.07%***	***378***
	Sub-Total Petalite		***Proved***	**-**	**-**	**-**	**-**
			Probable	***7.3***	***0.77%***	***2.28%***	***56***
Underground	Leia	Spodumene	Proved	-	-	-	-
			Probable	3.4	0.98	0.79	33
	Luke	Spodumene	Proved	-	-	-	-
			Probable	6.8	0.83	1.88	56
	Sub-Total Spodumene		***Proved***	**-**	**-**	**-**	**-**
			Probable	***10.2***	***0.88%***	***1.52%***	***90***
Sub-Total Spodumene			***Proved***	**-**	**-**	**-**	**-**
			Probable	***48.3***	***0.97%***	***1.17%***	***467***
Sub-Total Petalite			***Proved***	**-**	**-**	**-**	**-**
			Probable	***7.3***	***0.77%***	***2.28%***	***56***
Sub-Total Proved				**-**	**-**	**-**	**-**
Sub-Total Probable				***55.6***	***0.94%***	***1.31%***	***523***
Total				**55.6**	**0.94%**	**1.31%**	**523**

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Table E.8 Tantalum Ore Reserve at October 2026

Source	Deposit	Material	Classification	Tonnes (Mt)	Ta_2O_5 ppm	Contained Ta_2O_5 (kt)
Open pit	Tabba Tabba	Tantalum	Proved	-	-	-
			Probable	0.9	457	422
	Sub-Total Tantalum		***Proved***	**-**	**-**	**-**
			Probable	***0.9***	***457***	***422***
Sub-Total Proved				**-**	**-**	**-**
Sub-Total Probable				***0.9***	***457***	***422***
Total				**0.9**	**457**	**422**

The lithium Ore Reserve estimate is based on the updated April 2026 MRE (**Table E.2** (0.45% Li_2O cut-off grade), **Table E.3** (0.3% Li_2O cut-off grade)). The tantalum Ore Reserve is based on the November 2024 MRE **Table E.6** (200ppm Ta_2O_5 cut-off grade).

Historic mining occurred within the Project area at the Tabba Tabba tantalum deposit. That mining did not affect any other pegmatite body, lithium Mineral Resources or lithium Ore Reserve estimate. The mining depletion has been accounted for in the tantalum MRE.

E.2.3 Financial Analysis

Financial analysis and evaluation of the Project have been undertaken through the development of a dedicated Project Financial Model (the Financial Model). As a project--specific model, it includes only project-level cashflows and excludes exploration and broader corporate costs.

The financial model serves as a virtual representation of the Project, incorporating a time-series compilation of all study outcomes, key assumptions and forecasts. All calculations in the model are performed on a monthly basis.

The financial model has been prepared in Australian dollars, with return and cashflow metrics such as NPV and Internal Rate of Return (IRR) expressed in real terms (Q1 CY2027) over the 15-year life of the Project.

Table E.9 outlines the key assumptions made in the financial analysis of the Project. The model does not incorporate any assumptions related to the funding or financing structure of the Project.

Table E.9 Key Financial Model Assumptions

	Value	Comments
Spodumene concentrate (SC) 6% price (FOB)	US$1,500/t	A flat, long-term pricing assumption of US$ 1,500/t (FOB basis) has been adopted for the financial evaluation over the life of mine, expressed in real terms. The selected price assumption reflects management's assessment of an appropriate long-term pricing basis, informed by historical market prices, independent commodity price forecasts and broker consensus estimates.
Petalite concentrate (PC4.0)technical grade (FOB)	US$1,435/t	Petalite pricing assumption of US$1,435/t FOB has been adopted for the financial evaluation over the life of mine, based on technical-grade long term price forecasts.

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	Value	Comments
Tantalum (FOB) Ta_2O_5	US$150/lb	A flat, long-term tantalum pricing assumption of US$150/lb has been adopted for the financial evaluation over the life of mine, expressed in real terms. The selected price assumption reflects management's assessment of an appropriate long-term pricing basis, informed by historical market prices, recent market developments and publicly available industry benchmarks, while allowing for potential normalisation from elevated current market prices.
Exchange rate (A$:US$)	0.70	Flat exchange rate over life of mine
Discount rate (real)	8%	Applied consistently to pre-tax and post-tax project cashflows
Royalties – petalite	6.75%	Comprising a 5.0% WA State Government royalty and 1.75% in aggregate Project and mining agreement royalties
Royalties – tantalum	7.00%	Comprising a 5.0% WA State Government royalty and 2.0% in aggregate Project and mining agreement royalties
Tax rates	30%	Australian corporate tax rate
Pre-production capital and pre-production mining spodumene	A$774M	Capital detailed in the DFS.
Petalite plant	A$132M	Capital detailed in **Table E.21**
Tantalum plant	A$26M	Capital detailed in **Table E.29**
Depreciation	Unit of production method	-

NPVs are calculated as at the valuation date, which is assumed to be at the commencement of construction. The NPV, IRR, and payback period forecasts are shown in **Table E.10**.

Table E.10 Project Return Forecasts

	Units	Pre-tax	Post-tax
$NPV_{(8\%)}$	A$ M	2,330	1,648
IRR	%	34.4	29.4
Payback (from commercial production)	Years	3.6	4.1

Summary forecasts are shown in **Table E.11** on a LOM, and average annual basis.

Table E.11 Summary Project Forecasts Financial Model

	Units	LOM	Avg Annual
Mining			
Open pit spodumene - ore	kt	38,094	3,219

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	Units	LOM	Avg Annual
Open pit spodumene - grade	% Li_2O	0.99%	-
Open pit petalite - ore	kt	7,276	-
Open pit petalite - grade	% Li_2O	0.76%	-
Open pit tantalum - ore	kt	923	-
Open pit tantalum - grade	ppm	457	-
Open pit waste	kt	316,830	26,774
Open pit strip ratio	x	6.84	-
Underground spodumene - ore	kt	10,199	850
Underground spodumene - grade	% Li_2O	0.88%	-
Underground waste	kt	3,186	265
Processing - Spodumene			
Material milled	kt	46,118	4,069
Avg milled grade	%Li_2O	1.00%	
DMS Feed to Flotation	kt	1,432	716
DMS feed grade	%Li_2O	1.09%	
LOM contained li2o	kt	475	42
LOM % recovery	%	73.4%	
Li_2O recovered	kt	349	31
Spodumene conc 5.5%	kt	6,340	559
Processing - Petalite			
Material processed	kt	7,276	992
Avg grade	%Li_2O	0.73%	
Spodumene concentrate	kt	1,432	195
Spodumene concentrate	%Li_2O	1.09%	
Petalite concentrate	kt	327	45
Petalite concentrate grade	%Li_2O	4.01%	
Processing - Tantalum			
Material processed	kt	923	217
Feed grade	ppm	457	
Tantalum concentrate - 6.8% Ta_2O_5	t	3,867	910
Total Costs			
Mining	A$M	3,000	253.5
Processing	A$M	1,679	148.2
Maintenance	A$M	159	14.0
General & Administration	A$M	288	22.4
Transport	A$M	267	23.5
Royalties	A$M	875	77.2
Net sales of petalite and tantalum (net by-product credits)	A$M	(327)	(40.9)
Earnings			
Spodumene revenue	A$M	13,163	1,161
EBITDA	A$M	6,895	608
EBITDA margin	%	52	52
Free Cash Flows Firm (FCFF) (excl. upfront capital)			
FCFF (pre-tax)	A$M	5,269	465

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	Units	LOM	Avg Annual
FCFF (post-tax)	A$M	3,861	341
NPV (8.0%) Real			
Pre-tax	A$M	2,330	-
Post-tax	A$M	1,648	-
Note: rounding to significant figures.			

E.2.4 Risk

The risk assessment completed for the DFS identified hazards and opportunities associated with the Project for both the DFS and 2026 PFS. The overall risk profile is provided in the DFS.

E.2.5 Non-Process Infrastructure

There is no Non-Process Infrastructure (NPI) associated specifically with the processing of petalite or tantalum ores. All NPI is assumed to have been constructed as part of the development of the spodumene process plant and is outlined in the DFS. The tantalum process plant and petalite process plant will utilise the following NPI and services:

- Power – assumes connection to the Project's hybrid energy power plant.
- Water – raw water will be sourced from the spodumene process plant raw water tanks or directly from the bore fields.
- Village – the Project village has sufficient capacity to house the construction and operational workforce for the petalite and tantalum processing plants.
- Mine Services Area – has sufficient warehousing, and mechanical and electrical workshops to support the process plants for the Combined Project.

E.3 Petalite

The following subsections provide information on the development of a petalite process plant, which is planned to produce a petalite concentrate grading >4.2% Li_2O and a separate spodumene rich stream for further processing in the spodumene process plant, using ore mined from the Leia, Han and Hutt pits and processed through a Dense Media Separation (DMS) process plant. The 2026 PFS assumes that the Project has been developed consistent with the DFS, with the processing of petalite ore being an addition to the already developed Project.

E.3.1 Mining

The DFS open pit optimisation and design work considered the Leia, Luke and Chewy domains. The Chewy petalite and Tabba Tabba tantalum resources contained in the Leia open pit are mined as part of the DFS mine plan and stockpiled on surface for potential future processing.

The 2026 PFS considers the economic contribution from the stockpiled petalite and tantalum resources that will be mined as part of the DFS Leia open pit, in addition to the contribution of the petalite resource from the Han and Hutt satellite open pits.

E.3.1.1.1 Han and Hutt Pit Optimisation

Key pit optimisation parameters are shown in **Table E.12**. The Hutt and Han resources were treated the same as the Chewy resource for the purposes of optimisation. The spodumene process plant commissioning and ramp up profiles and ore sorter are as outlined in the DFS. The petalite process plant is commissioned in January 2033 at an initial rate of 0.6Mtpa, ramping up over 12 months to reach the nameplate capacity of 1.0Mtpa.

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Metallurgical input parameters were provided by DRA Global and BHM. Recovery models for the spodumene and DMS/petalite plants were developed from geometallurgical testwork reported in the DFS Metallurgical Testwork Sample Selection report and the Chewy Petalite Testwork report. Average metallurgical recovery estimates were 76.5%, 68.9%, and 62.2% for high, medium, and low-grade spodumene respectively, and an overall lithium recovery to the value stream of 53.1% from the petalite domains. The pit optimisation did not consider a revenue stream from the Tabba Tabba tantalum resource.

Table E.12 Optimisation input parameter summary

Parameter	Unit	Value
Spodumene plant parameters		
Fixed operating cost	A$/t ore	18.70
Variable operating cost	A$/t ore	8.54
Processing cost credit for DMS coarse concentrate	A$/t feed	0.85
Low-grade spodumene COG	%	0.30
Medium-grade spodumene COG	%	0.50
High-grade spodumene COG	%	0.80
High-grade spodumene recovery	%	76.45
Medium-grade spodumene recovery	%	68.89
Low-grade spodumene recovery	%	62.17
Ore sorter parameters		
Passing criteria	% Fe_2O_3	≥2.60
Reject criteria	% Fe_2O_3	<2.60
Fixed operating cost	A$/t ore	6.00
Variable operating cost	A$/t ore	0.00
DMS parameters		
Fixed operating cost	A$/t ore	15.40
Variable operating cost	A$/t ore	4.99
Petalite recovery to petalite concentrate	%	50.4
Spodumene recovery to petalite concentrate	%	0.4
Iron recovery to petalite concentrate	%	0.2
Concentrate parameters		
Spodumene concentrate product Li_2O grade	%	5.5
Petalite concentrate product Li_2O grade	%	4.2
Spodumene concentrate moisture	%	10.0
Petalite concentrate moisture	%	12.0
Financial Parameters		
Spodumene concentrate price SC6.0 FOB	US$/dmt	1,500.00
Petalite concentrate price PC4.0-4.4 FOB	US$/dmt	1,155
Tantalum	US$/lb	150.00
Exchange rate AUD:USD	A$:U$	0.70
Spodumene concentrate price SC5.5 FOB	A$/dmt	1,964.29
Petalite concentrate price PC4.2 FOB	A$/dmt	1,650
Tantalum	A$/lb	214
Discount rate	% pa	8.00
WA State royalty	%	5.00

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Parameter	Unit	Value
GAM royalty	%	0.75
NAC royalty	%	1.00
Site General & Administration cost	A$/t ore	4.50
Base mining cost	A$/t	5.82
Incremental mining cost per 10 m	A$/t	0.10
Sustaining capital	A$/t ore	0.22
Concentrate transport and handling	$/t con	35.19
Overall slope angles (OSA) for optimisation		
Fresh, unconstrained	°	47.8
Fresh, constrained	°	51.4
Fault zone	°	47.4
Oxide	°	39.2
Hutt and Han pits	°	46.4

The results of the Leia pit optimisation are discussed in the DFS. The Han and Hutt pit optimisation results are shown in **Figure E.3**, with shell 31 selected as the basis for the ultimate pit at a revenue factor (RF) of 1.00. RF represents the ratio to full price used by the optimisation software to generate the concentric shells. An RF of 1.00 corresponds to the full concentrate price of US$1,375/t for SC5.5, and US$1,155/t for the PC4.2 petalite concentrate. The preferred Han and Hutt PFS shell was selected due to the smaller size of the Hutt and Han pits compared to the Leia pit. Additional factors including the comparative mining costs and strategic fit with the other mining operations were considered when selecting the RF 1.00 shell.

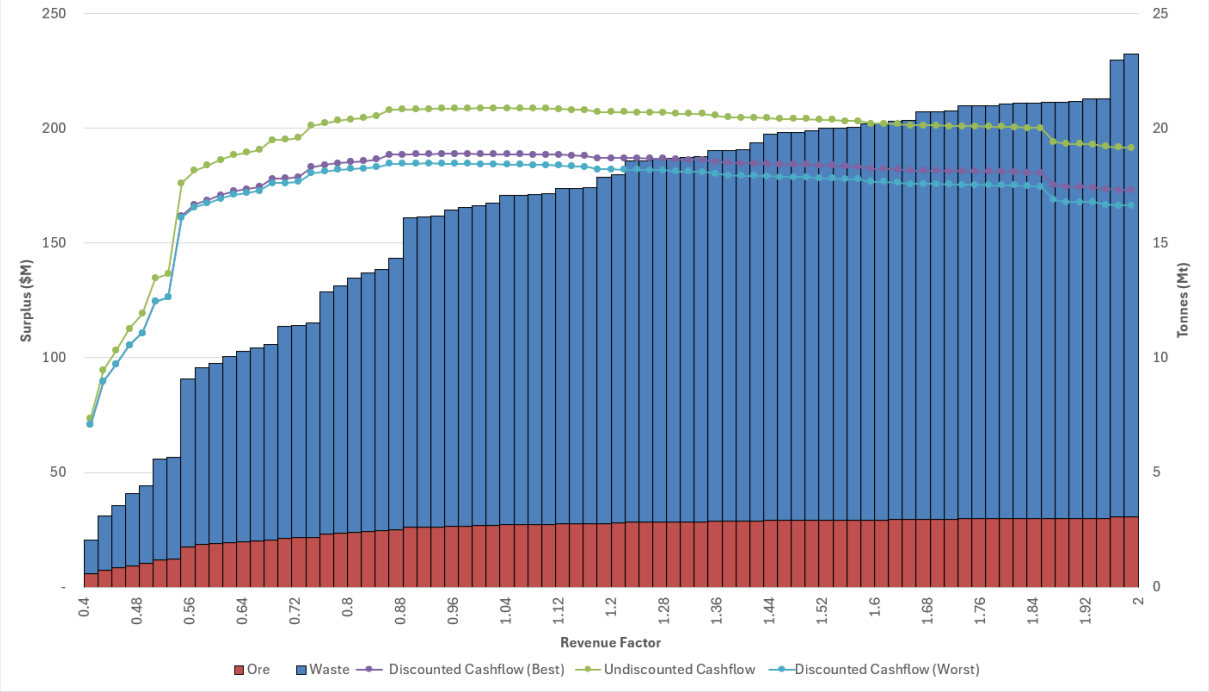


Figure E.3 Run 10a pit optimisation results (shell 31 selected)

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E.3.1.1.2 Pit Design and Site Layout

Ultimate pit designs were developed from the selected shell in the Measured and Indicated pit optimisation. The contents for each stage design, and for the total pit contents are reported in **Table E.13**. The variance against the optimised result is +0.45 for ore and +17% for total rock, due to the waste stripping requirements for the ramps required to access the ore contained by the optimisation. The pit designs for Han and Hutt are shown in **Figure E.4**. The pit design for Leia and its stages is detailed in the DFS.

Table E.13 Stage Contents and Comparison to Optimisation

	Unit	Hutt	Han	Total	Optimisation	Variance
Total Ore Tonnes	Mt	1.97	0.76	2.73	2.72	**0.45%**
Ore Li_2O Grade	%	0.83	0.74	0.81	0.81	**-0.51%**
Total Waste Tonnes	Mt	10.14	7.09	17.23	14.35	**20.1%**
Total Rock Tonnes	Mt	12.11	7.85	19.96	17.07	**16.9%**
Strip Ratio (W:O)	-	5.13	9.34	6.30	5.27	**19.5%**
Petalite Ore	Mt	1.97	0.76	2.73	2.72	**0.45%**
In-Situ Spodumene	Kt	4.92	1.69	6.61	6.62	**-0.06%**
In-Situ Petalite	Kt	11.5	3.9	15.4	15.4	**-0.06%**
Spodumene Concentrate	Kt	47.2	16.2	63.4	63.4	**-0.06%**
Petalite Concentrate	Kt	137.9	47.3	185.2	185.3	**-0.06%**
Undiscounted Surplus	$M	160.1	30.6	190.7	208.8	**-8.69%**

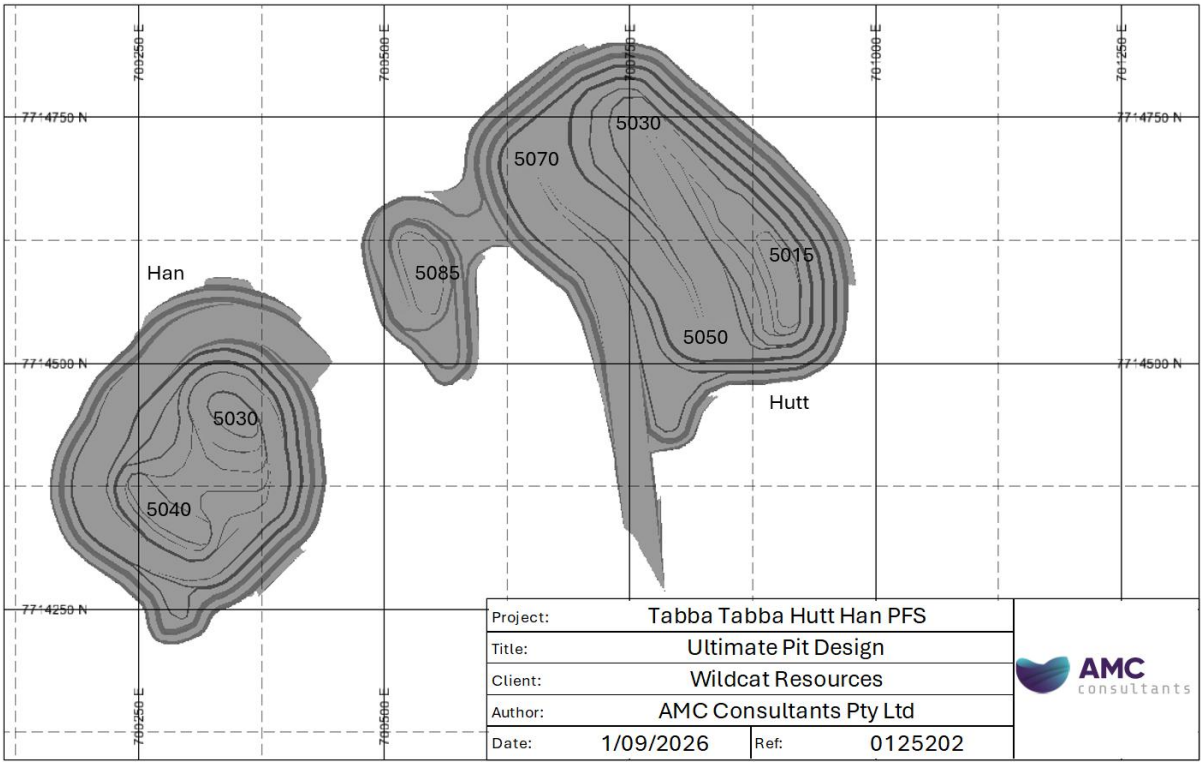


Figure E.4 Han and Hutt pit designs

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Slope parameters were carried forward largely unchanged from the PFS, informed by geotechnical analysis and the selected haulage fleet. Haul road widths were set from the largest haul truck considered for the fleet (CAT789), with dual and single-lane standards applied consistently between the optimisation and design stages.

E.3.1.1.3 Waste Rock

Waste rock dumps were designed as a portion of the DFS activities, shown in **Figure E.5** within the area available on Wildcat's tenements, constrained by the processing plant location and required run of mine (ROM) pad requirements, the TSF location, and 1% Annual Exceedance Probability (AEP) flood contours relative to nearby creeks. A 30% swell allowance was applied to size dump capacity, reflecting the predominantly competent fresh-rock waste profile. Dumps are designed for closure to a 15-degree overall slope with a topsoil cover for revegetation. The dumps completed for the DFS had sufficient capacity to accept the Hutt and Han waste material and did not require additional design work.

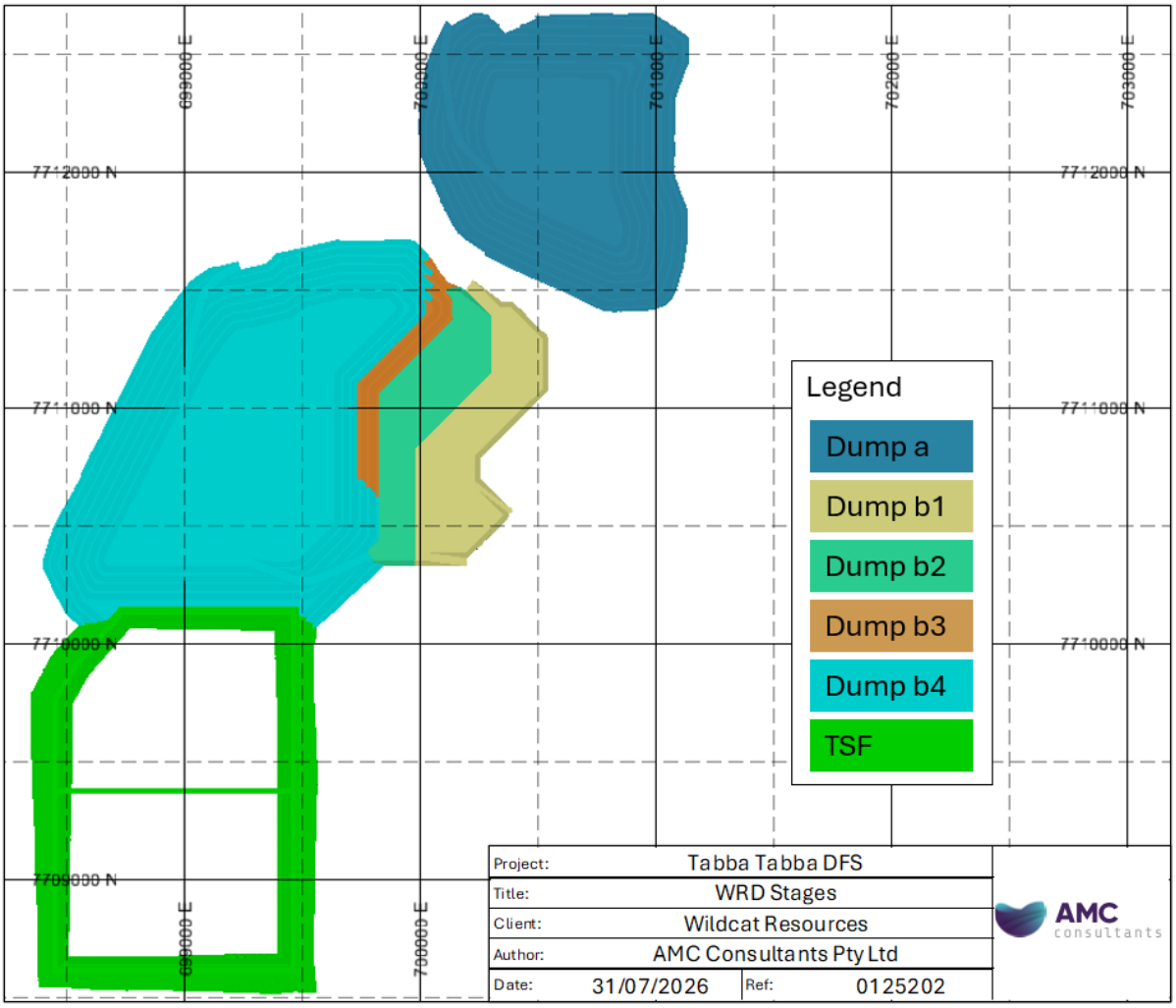


Figure E.5 Tailings storage facility and waste rock dumps designs

E.3.1.1.4 Integrated Planning

As part of the DFS, AMC undertook strategic integrated planning using Minemax Scheduler, a mixed integer linear programming (CPLEX) tool, to determine the preferred scenario for mining

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the Chewy, Hutt and Han resources in a Combined Project with the Leia open pit and Leia and Luke underground operations.

Key metrics from the preferred scenario summarising total material movement, ore feed, and concentrate production are presented in **Figure E.6**, **Figure E.7**, and **Figure E.8**.

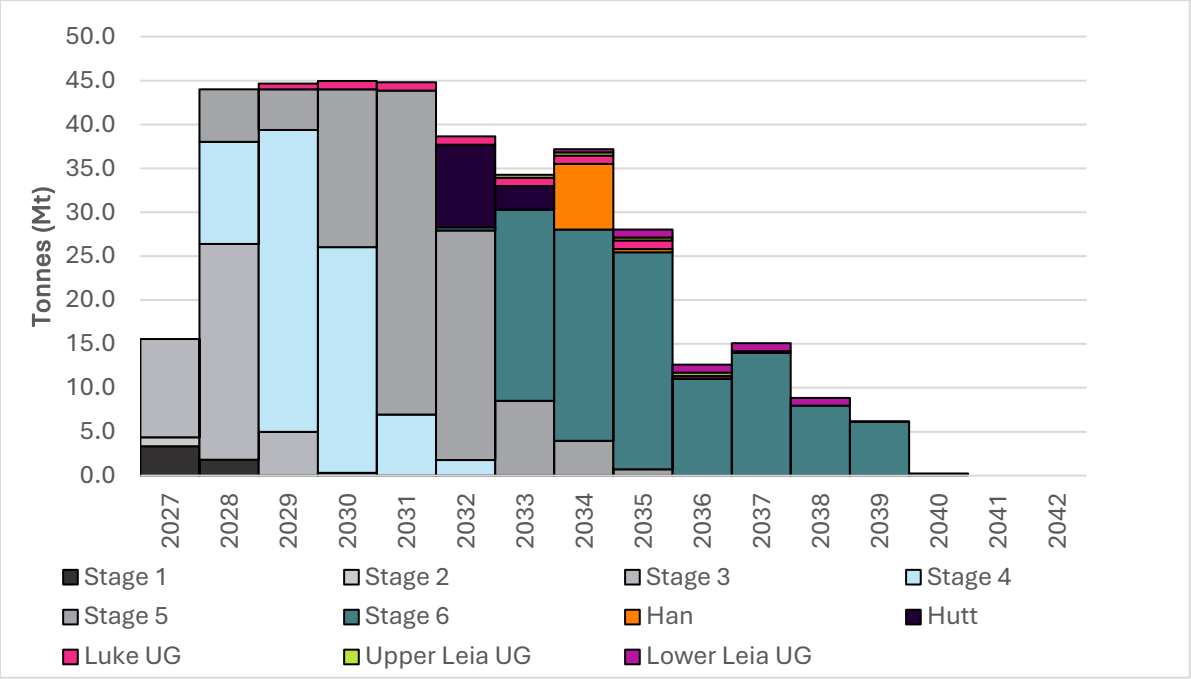


Figure E.6 Material movement by location

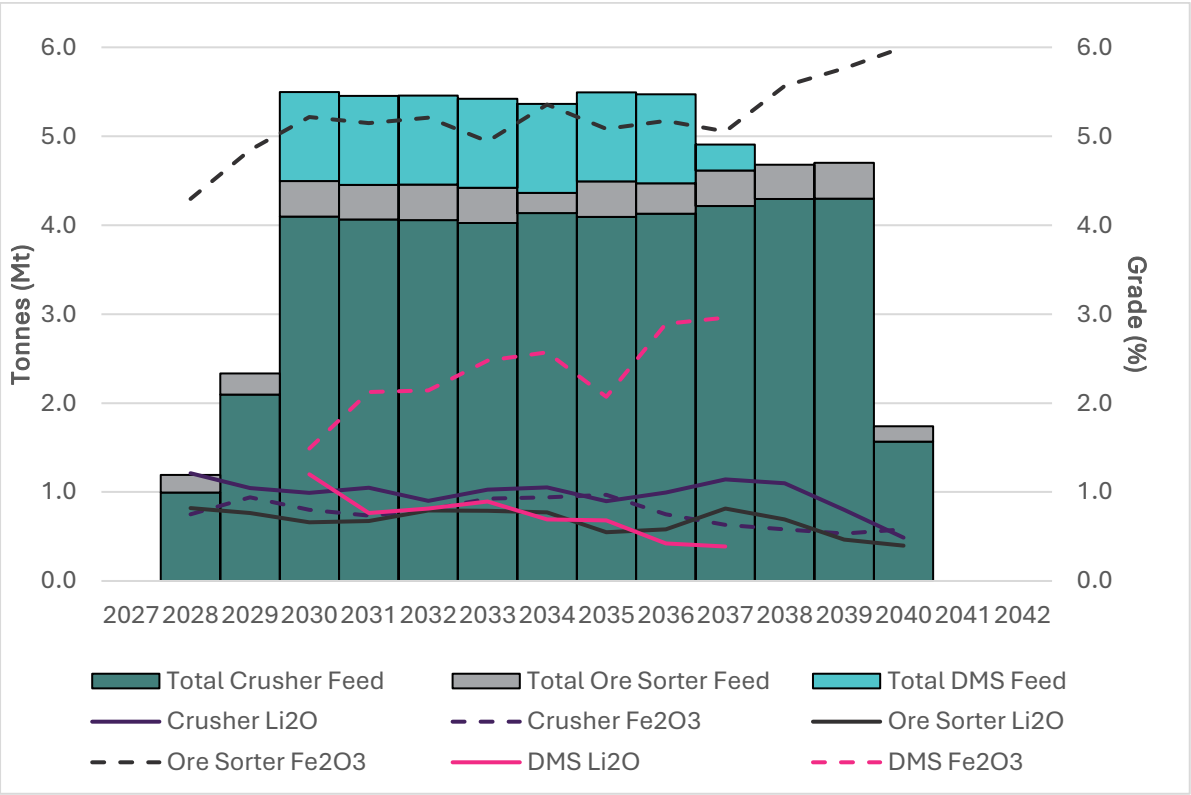


Figure E.7 Total ore feed

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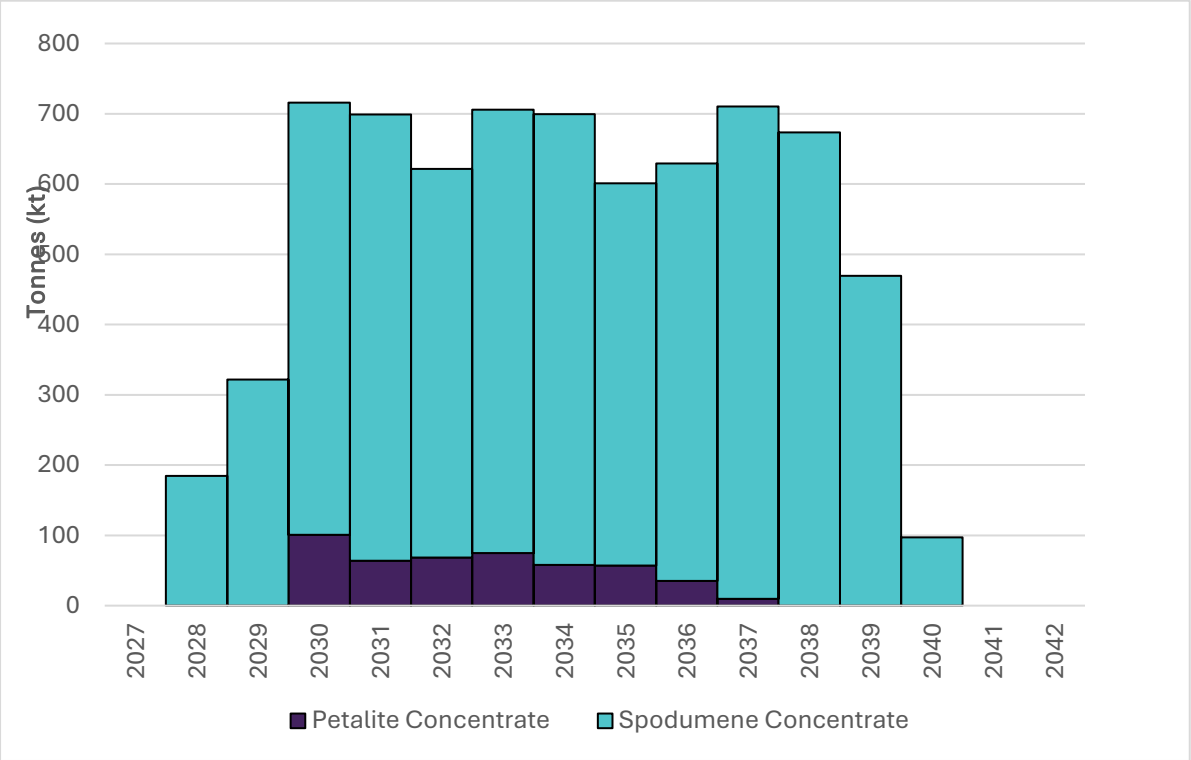


Figure E.8 Concentrate production

E.3.1.1.5 Open Pit Mine Planning

The open pit tactical mining and processing schedule was developed in Deswik Scheduler at monthly resolution, based on the DFS Leia pit stage designs, 2026 PFS Hutt and Han pit designs, DFS waste dump designs, and material definitions carried through from the diluted mining model.

Pit stage solids were subdivided into production and trim blast solids, used to define production drilling and blasting tasks for production solids, and wall control drilling, presplit drilling, and presplit blasting tasks for trim shots. Drill and blast parameters were then derived, and load and haul requirements by material type were defined to ensure a practical mine schedule.

Guidance from the strategic schedule was refined to reflect revisions to the timing of the 2.25Mtpa spodumene plant expansion and commissioning of the DMS plant. Open pit movements were minimised during the payback period for the capital expenditure; however, it also introduced instances where the expanded plant capacity could not be fully met. To address this, low-grade ore sorter feed was permitted to bypass the ore sorter during the first four years of processing, supporting a plant expansion date of April 2030. Commissioning of the DMS plant was delayed such that the final month of processing coincided with the last month for the spodumene plant, resulting in a commissioning date of 1 January 2033.

Total LOM material movement (ore and waste) is approximately 363.1Mt, summarised by mine schedule stream in **Table E.14**. Mining ramps up during a partial first year of operation (2028: 27.1Mt), reaching 46.2Mt in 2029. Material movement decreases to 40.4Mt in 2030, as stripping of subsequent stages is deferred to reduce the mining cost incurred ahead of the commissioning of the plant expansion. The peak mining rate of 49.6Mtpa is reached in 2031, as material deferred from the previous year is mined. From 2033 the mining rate declines as

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less waste movement is needed, stepping up briefly as the Hutt and Han pits commence mining in December 2035. The total material movement is shown in **Figure E.9**, with open pit movements summarised by stage in **Figure E.10**, and yearly vertical rate of advance (VRA) values shown in **Figure E.11**.

Table E.14 Open Pit Mining Schedule Inventory

Category	Tonnes (Mt)	Li_2O grade (%)	Fe_2O_3 grade (%)	Ta_2O_5 grade (ppm)
Low-grade clean spodumene	5.2	0.40%	0.55%	-
Medium-grade clean spodumene	7.9	0.65%	0.54%	-
High-grade clean spodumene	20.6	1.34%	0.53%	-
Total clean spodumene plant feed	33.7	1.03%	0.54%	-
Low-grade ore sorter feed	1.8	0.39%	5.90%	-
Medium-grade ore sorter feed	1.4	0.63%	5.17%	-
High-grade ore sorter feed	1.2	1.13%	4.28%	-
Total ore sorter plant feed	4.4	0.68%	5.21%	-
Total open pit inventory	38.1	0.99%	1.07%	-
Stockpiled DMS feed	7.3	0.76%	2.28%	-
Stockpiled tantalum	0.9	-	-	457
Waste	316.8	-	-	-
Total open pit mining inventory	363.1	-	-	-

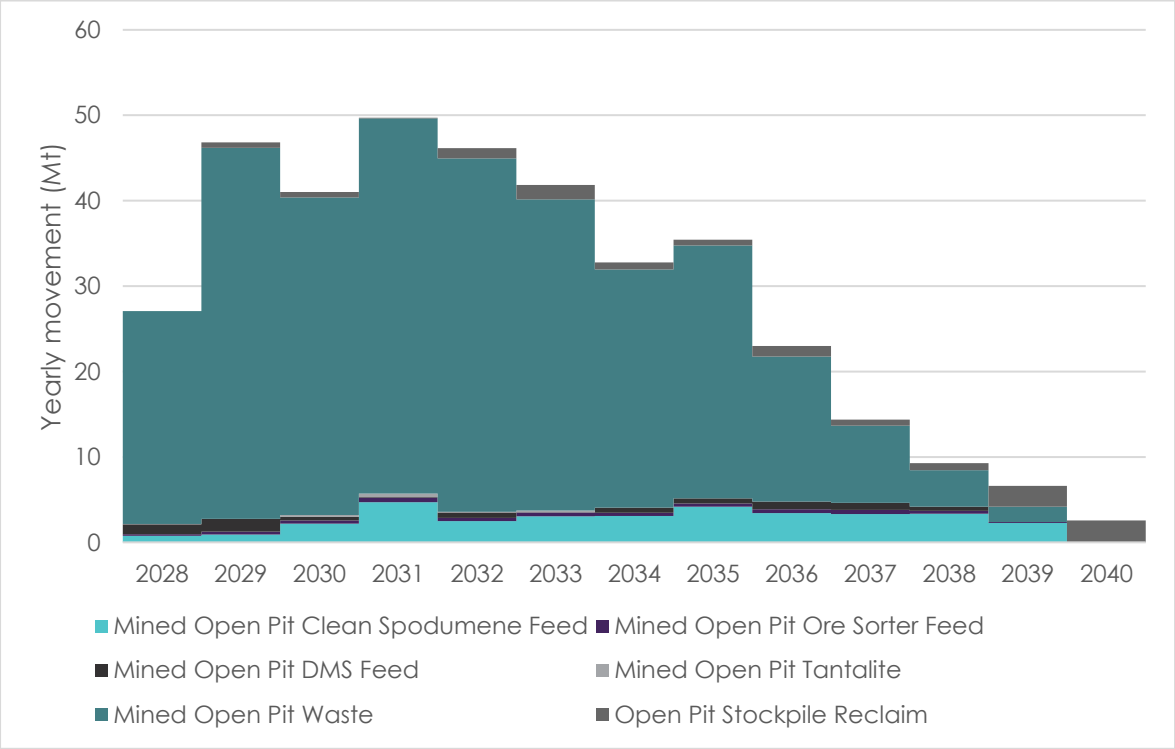


Figure E.9 Total material movement

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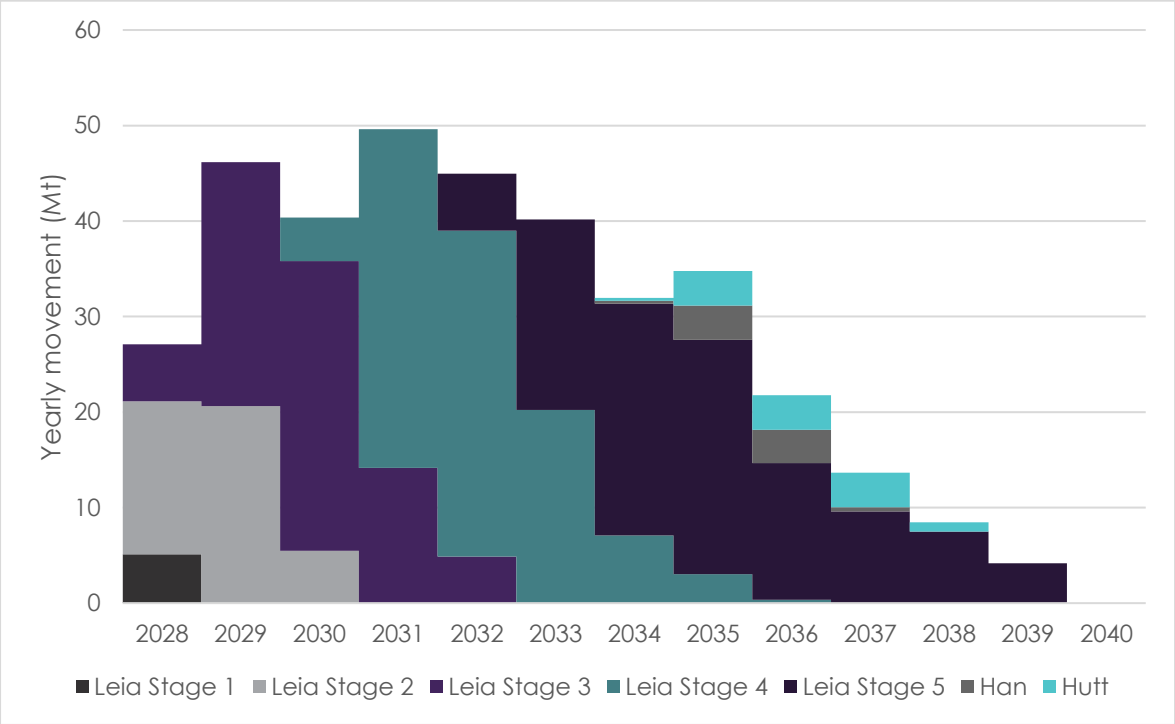


Figure E.10 Open pit material movement

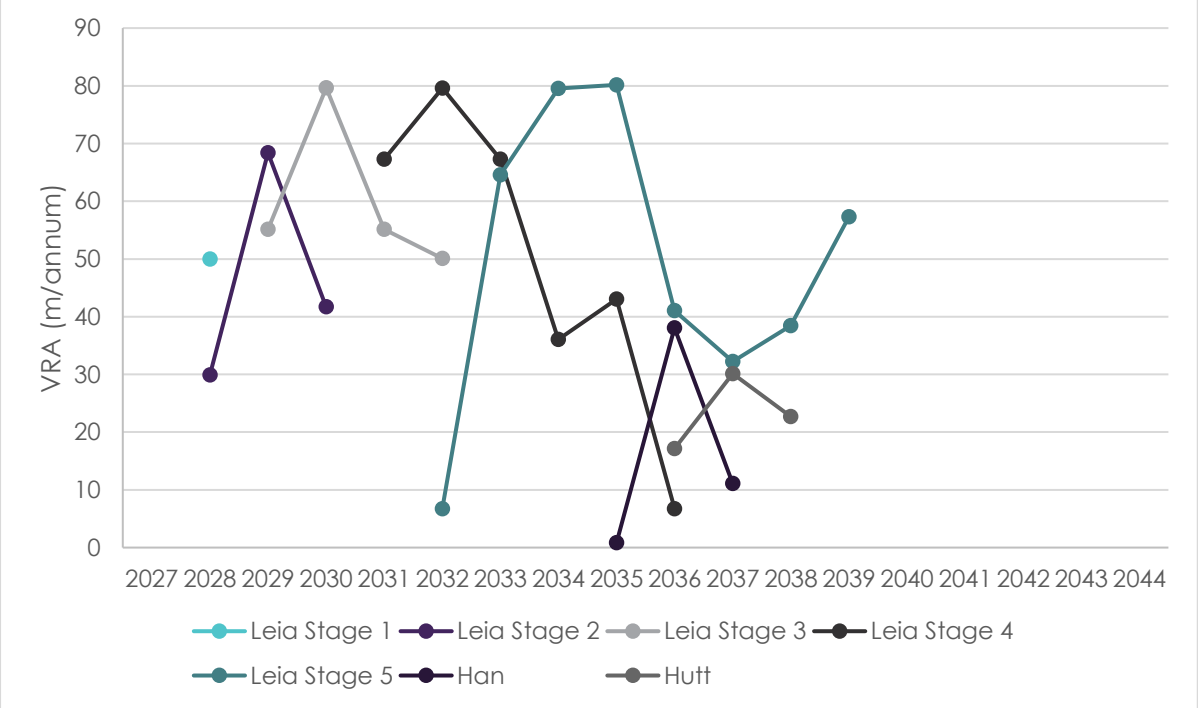


Figure E.11 Yearly vertical rate of advance

E.3.1.1.6 Underground Mine Planning

The underground mine planning completed for the DFS remained unchanged for the 2026 PFS. The results of the underground mine planning are provided in the DFS.

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E.3.1.1.7 Combined production schedule

The process plant commissioning and ramp up profiles for the spodumene plant and ore sorter are the same as for the DFS. The DMS plant is commissioned on 1 January 2033 at an initial rate of 50,000t/month (0.6Mtpa), ramping linearly by 2,778t/month over 12 months to reach the nameplate capacity of 83,333t/month (1.0 Mtpa).

Total open pit feed to the DMS plant over the life of mine is 7.3Mt. Separately, 48.3Mt of combined open pit and underground ore is directed to the spodumene plant over the life of mine, after the ore sorter rejects waste material and the DMS plant's coarse concentrate is added back in, the net throughput to the spodumene plant is 47.6Mt. The combined clean spodumene, ore sorter material treated as clean spodumene, ore sorter accepts, and DMS coarse concentrate to the spodumene plant averages 0.99% Li_2O, ranging between 0.80% Li_2O and 1.10% Li_2O year-on-year, and Fe_2O_3 grade ranging between 0.57% and 1.27% year-on-year for an average of 0.74% Fe_2O_3. A summary of the spodumene and ore sorter processing physicals over the LOM are presented in **Table E.15** and **Table E.16** and **Figure E.12**, **Figure E.13**, **Figure E.14**, and **Figure E.15**.

Table E.15 Spodumene Plant Processing Physicals

Category	Tonnes (kt)	Li_2O grade (%)	Fe_2O_3 grade (%)
Underground clean spodumene feed	8,309	0.92%	0.96%
Open pit - stockpile reclaim	8,310	0.84%	0.61%
Open pit - direct feed	26,260	1.07%	0.67%
Open pit ore sorter accept	2,197	1.01%	0.97%
Underground ore sorter accept	1,194	0.94%	1.03%
DMS coarse concentrate	1,353	0.84%	0.91%
Total feed	47,624	0.99%	0.74%

Table E.16 DMS Plant Processing Physicals

Category	Tonnes (kt)	Li_2O grade (%)	Fe_2O_3 grade (%)
Open pit – stockpile reclaim	4,201	0.76%	2.19%
Open pit – direct feed	3,074	0.77%	2.41%
Total feed	7,276	0.76%	2.28%
Total coarse concentrate	1,353	0.84%	0.91%
Average coarse concentrate recovery (%)	18.6%	20.4%	7.4%

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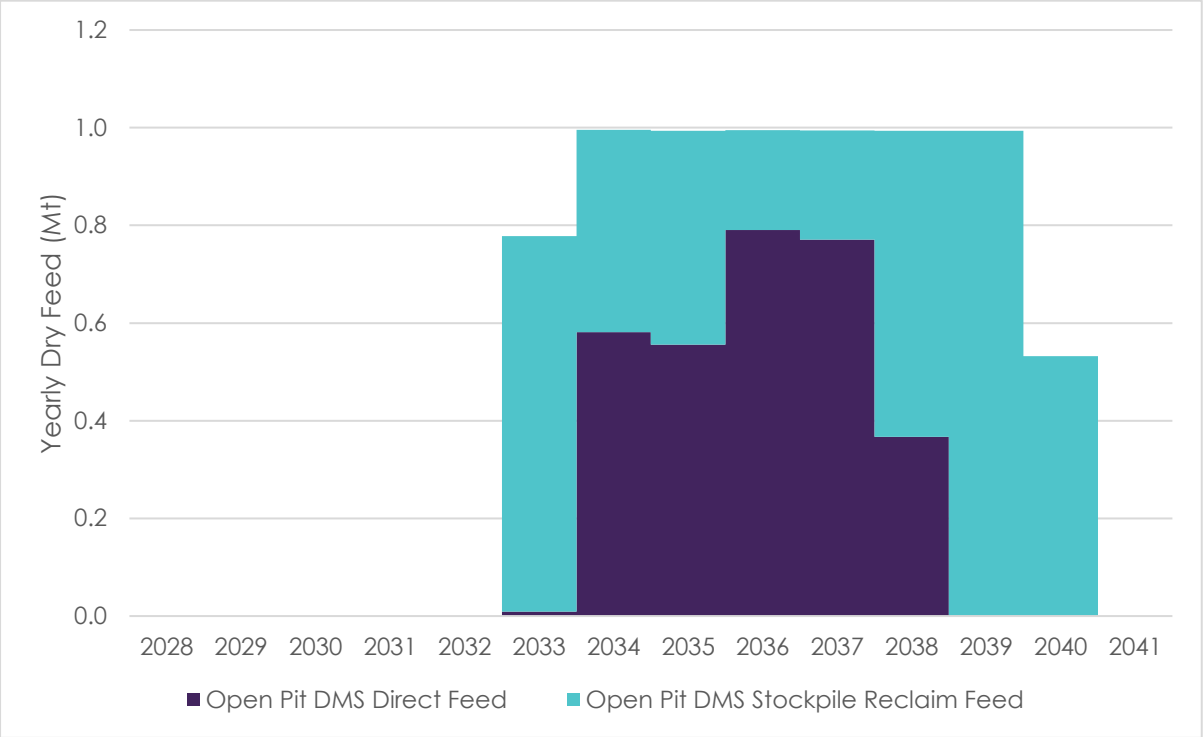


Figure E.12 DMS Plant throughput by source

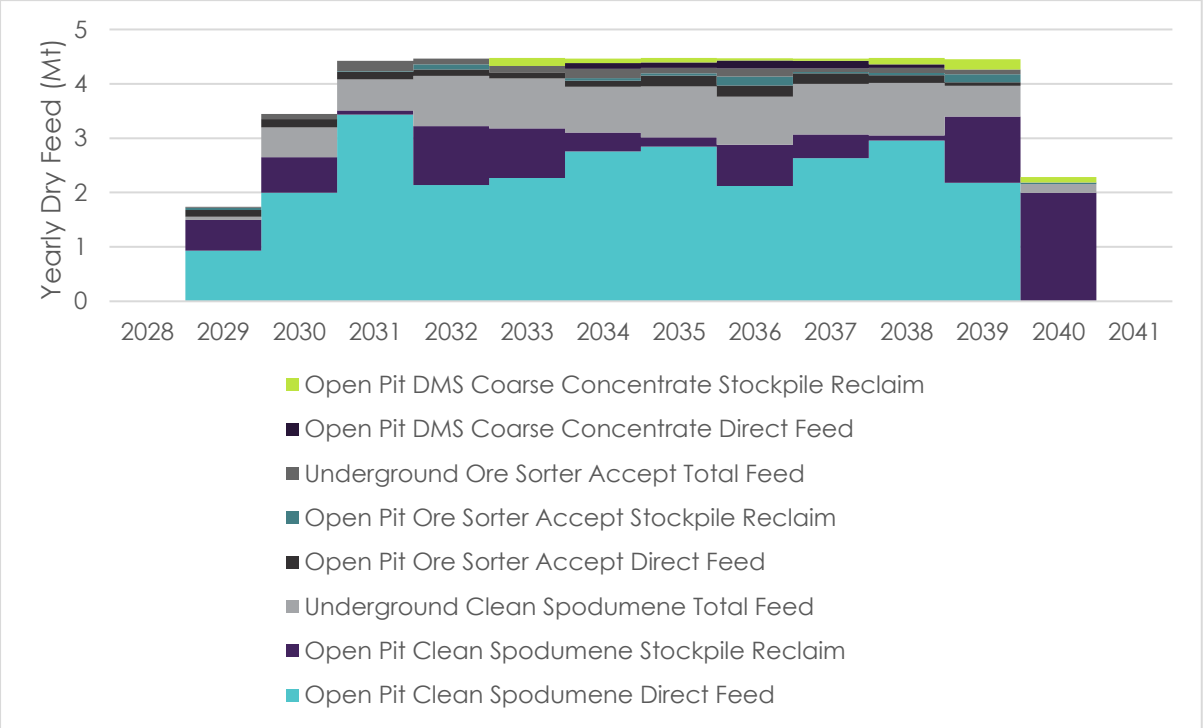


Figure E.13 Spodumene plant throughput by source

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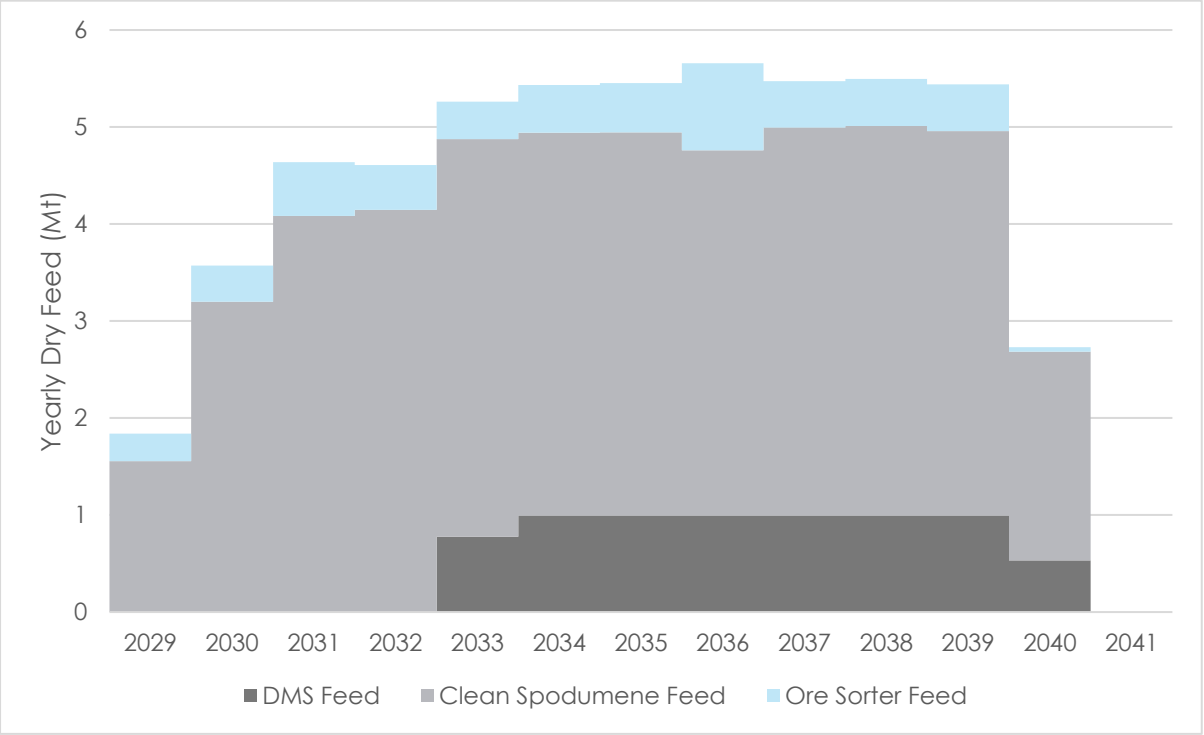


Figure E.14 Feed tonnes by process stream

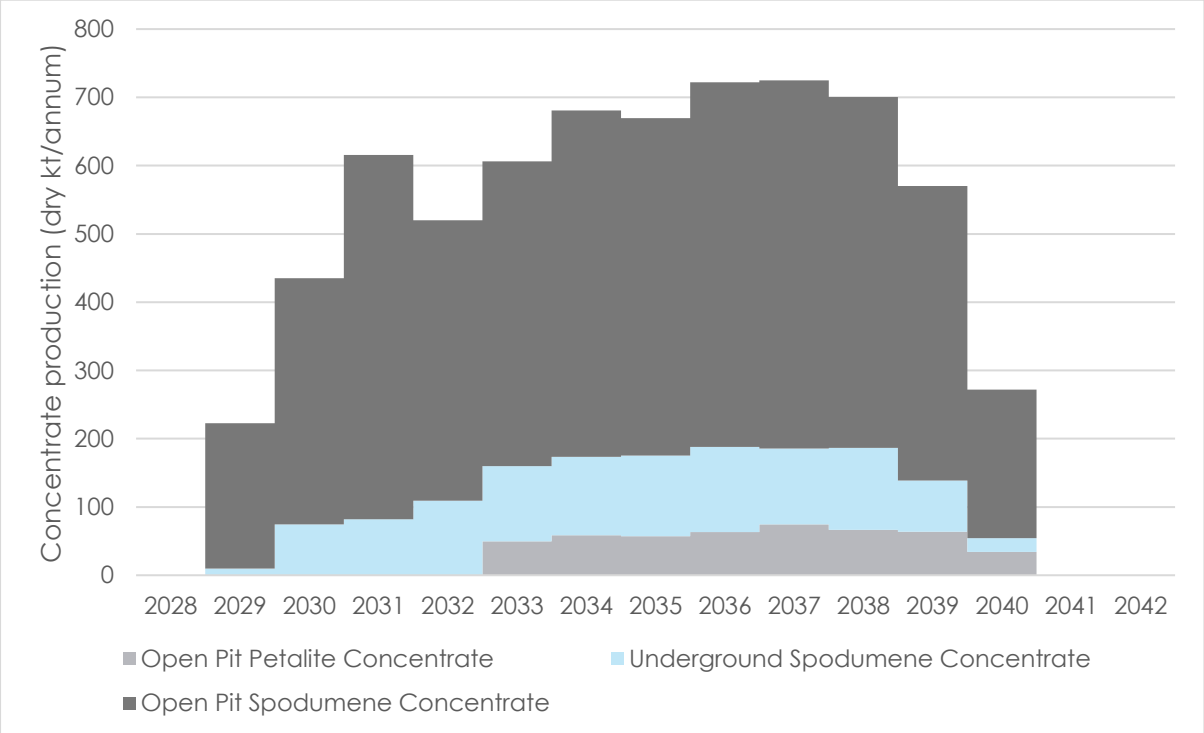


Figure E.15 Concentrate production

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E.3.1.1.8 Mining Costs

The capital and operating costs associated with the underground mining component of the DFS remained unchanged for the 2026 PFS. Details of the underground mining costs are provided in the DFS.

The open pit operating costs leverage the same contract costs that were used to evaluate the DFS. The individual unit rates determined from the contractor budget quotations for the DFS were applied to the 2026 PFS scheduled quantities within the Combined Project financial model. The results are presented in **Table E.17**.

Table E.17 Open Pit Mining Costs (excluding diesel)

Cost Type	Open Pit Operating Costs		
	Total Cost $M	Unit Cost $/t (open pit ore & waste)	%
Mob, establish, disestablish + demob	$12.1	$0.03	1%
Clear, grub, topsoil removal and return	$18.7	$0.05	1%
Load, haul, drill, blast + fixed	$1,622	$4.47	91%
Crusher feed, rehandle and other works	$122	$0.34	7%
Total	**$1,775**	**$4.89**	**100%**

With the addition of the Han and Hutt satellite pits, the estimated diesel fuel consumption by the open pit mining contractor over the Project increases ~3% to 242M litres.

E.3.2 Metallurgy

Petalite-bearing mineralisation has been identified within the Chewy, Han and Hutt pegmatites at the Project. In contrast to the predominantly spodumene-bearing Luke and Leia pegmatites, these deposits contain varying proportions of petalite, spodumene and other lithium-bearing minerals. The petalite metallurgical program was developed to characterise this variability and establish a processing flowsheet capable of recovering both petalite and spodumene products. BHM Process Consultants completed the metallurgical development work, with Nagrom undertaking the physical testwork program.

The head assay results for the samples used in the development of the process flow sheet are shown in **Table E.18**.

Table E.18 PFS head analysis results – Petalite metallurgical testwork

Comp ID	Li_2O	Fe_2O_3	Al_2O_3	SiO_2	P	Ta_2O_5	Na_2O	CaO	MgO	K_2O
	ppm	%	%	%	%	%	%	%	%	%
Chewy master	9,820	1.23	15.39	73.14	0.033	0.005	3.72	0.82	0.43	3.00
Chewy resource average	10,260	0.44	15.51	74.73	0.026	0.004	4.14	0.52	0.09	2.42
Chewy high grade	18,530	0.35	15.8	75.52	0.028	0.004	2.87	0.38	0.14	2.00
Hutt master	10,890	3.44	15.14	67.48	0.028	0.002	2.2	3.97	2.84	2.13
Hutt resource average	8,930	5.46	15.88	64.95	0.052	0.006	2.94	4.36	1.86	1.41

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The program utilised Heavy Liquid Separation (HLS) and X-Ray Diffraction analysis to assess the distribution of lithium between petalite, spodumene and other lithium-bearing minerals. Variability testing included twelve Chewy composites, three Hutt composites and three Han composites, with samples crushed to a nominal P100 of 3.35mm prior to screening and separation at specific gravities of 2.45 and 2.70. The results demonstrated that the deposits contain material capable of producing both a petalite concentrate and a spodumene-rich product stream.

The testwork also highlighted the mineralogical variability across the deposits. Chewy includes material ranging from predominantly spodumene-bearing to predominantly petalite-bearing, together with mixed mineralisation. Hutt demonstrated a stronger petalite component, while Han contained both petalite-dominant and mixed petalite-spodumene material. Based on the Chewy variability dataset, approximately 40% of total lithium was associated with petalite and approximately 32% with spodumene on an average basis. This variability supports a flexible processing strategy incorporating mine planning, grade control, stockpiling and blending to direct material to the most appropriate processing flowsheet.

Dense Media Separation forms the principal beneficiation stage for the coarse petalite and spodumene fractions. Testwork demonstrated strong separation responses across the deposits, including petalite concentrates grading approximately 4.45–4.53% Li_2O from Hutt composites and approximately 4.49% Li_2O from Han material. Chewy testing also demonstrated both strong spodumene and strong petalite responses across different composites, confirming the ability to generate separate lithium-bearing product streams from variable feed mineralogy.

The recovery of a spodumene-rich by-product is an important component of the overall metallurgy. Coarse spodumene recovered through DMS is combined with fine spodumene recovered through classification before magnetic separation and subsequent flotation treatment. Continuous magnetic separation testing achieved approximately 96% lithium recovery to the non-magnetic product while materially reducing iron content. Subsequent flotation testing of the Chewy DMS +2.7 SG sinks and heavies from the -0.6 + 0.212 mm reflux testwork demonstrated that the spodumene-rich feed could be upgraded through the main Tabba Tabba flotation circuit to approximately 5.5% Li_2O concentrate at greater than 80% stage recovery from the tested material (**Figure E.16**).

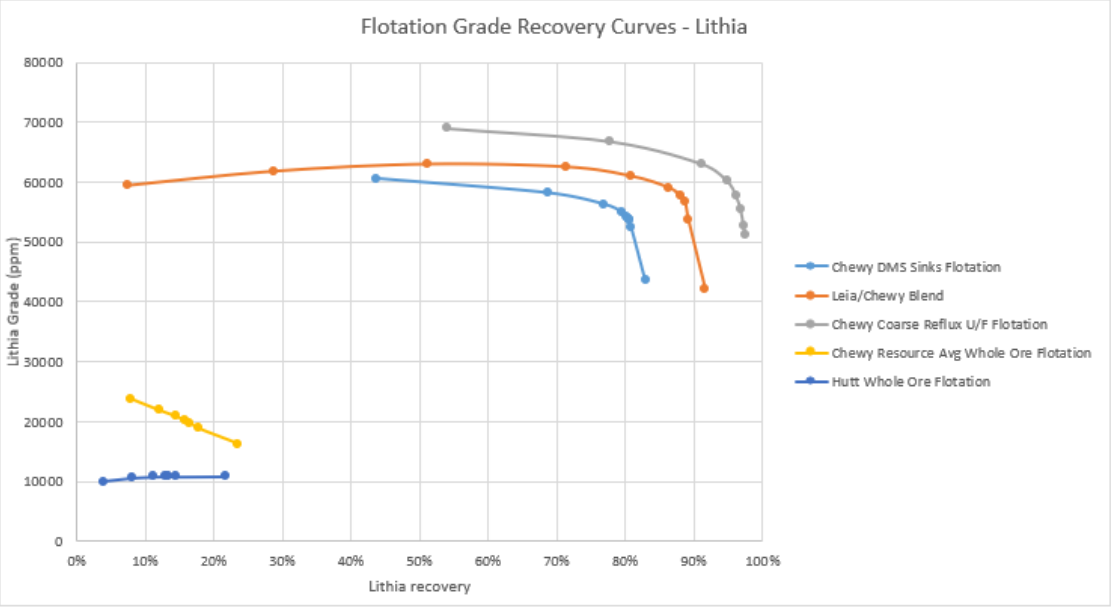


Figure E.16 Chewy/Hutt spodumene flotation tests – grade recovery curves

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The current metallurgical program provides the basis for the petalite PFS processing flowsheet and supports petalite as an additional lithium product opportunity within the broader Project. Further work will focus on additional variability testing, optimisation of crush size and DMS conditions, confirmation of the flowsheet on Hutt material, bulk testing and further evaluation of the spodumene by-product treatment.

E.3.3 Processing

A PFS level design for a nominal 1.0Mtpa petalite processing facility integrated with the broader Project processing operation was completed as part of the 2026 PFS. The plant is proposed to be located adjacent to the main spodumene process plant and has been designed to produce a saleable petalite concentrate while recovering a spodumene-rich stream for further treatment through the main spodumene flotation circuit. The 2026 PFS includes process design criteria, equipment selection, mass and water balances, plant layout, capital cost estimates and operating cost estimates, providing a defined technical and economic basis for assessing the petalite development within the context of the broader Project.

The processing flowsheet is based primarily on conventional crushing, gravity separation, classification, grinding and magnetic separation (**Figure E.17**). Run-of-mine material is initially processed through a mobile crushing plant before tertiary HPGR crushing to a nominal 3.35mm top size. The HPGR product is wet screened at approximately 0.6mm, separating the coarse fraction for Dense Media Separation from the fines stream.

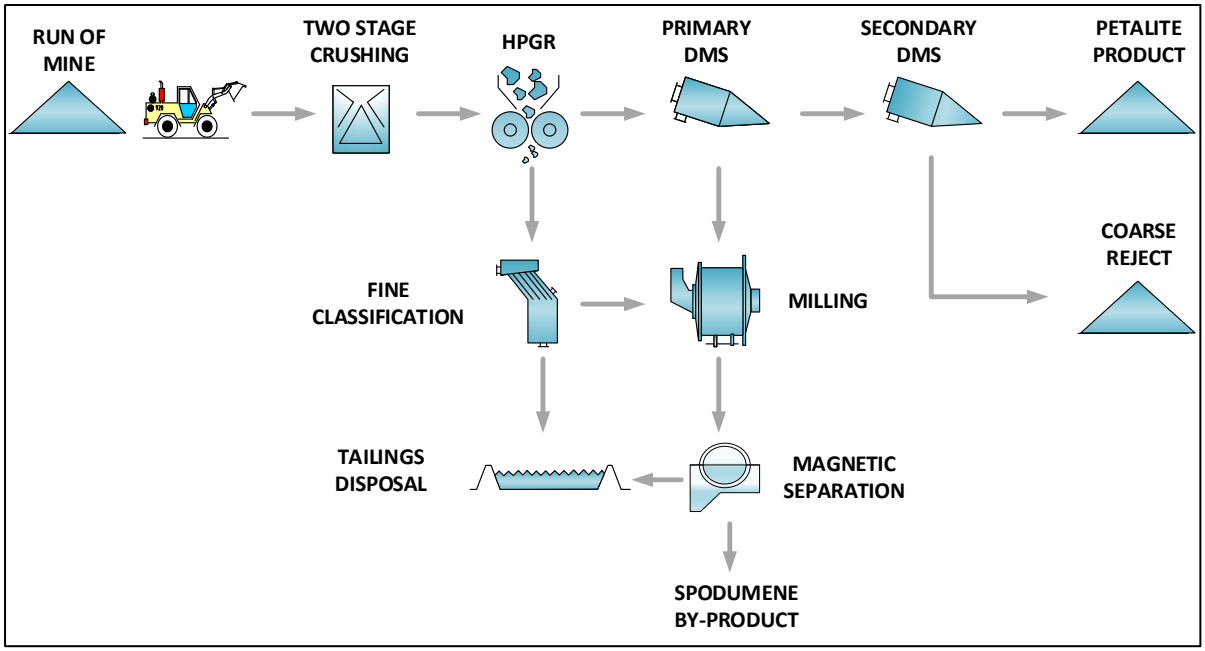


Figure E.17 Petalite processing schematic

The coarse fraction is treated through two stages of DMS. Primary DMS operates at approximately 2.7 SG to recover a spodumene-rich sinks product, while the primary floats report to secondary separation at approximately 2.45 SG to recover the lower-density petalite product. The remaining intermediate-density material reports to the coarse reject stream. The current PFS design incorporates a conventional primary DMS cyclone followed by a Tri-Flow secondary separator.

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Material finer than approximately 0.6mm is treated through a classification circuit to recover an additional fine spodumene-rich stream. The coarse and fine spodumene streams are combined, ground to approximately P80 150µm and treated through Wet High Intensity Magnetic Separation. The resulting spodumene-rich product is thickened and transferred to the main spodumene plant for further treatment through the flotation circuit. The final petalite concentrate is recovered directly from the secondary DMS float stream.

A key feature of the development concept is the integration of the petalite plant with the broader Project infrastructure. The facility is intended to share the ROM pad, NPI, raw and potable water systems, power infrastructure, workshop, warehouse and laboratory facilities, as well as the tailings handling systems. The main spodumene plant also provides the downstream treatment pathway for the recovered spodumene-rich material. This approach reduces duplication of infrastructure and allows the petalite process plant to be incorporated into the overall Project.

The next phase of development will focus on refining the process configuration, confirming equipment requirements and improving capital and operating cost definition, while also assessing opportunities to simplify the flowsheet and improve overall processing performance ahead of future investment and execution decisions.

E.3.4 Human Resources

A total of 52 personnel will be required to operate and maintain the plant. The roster used to develop the cost estimate was an 8 and 6 roster for all white-collar workers and 2 and 1 roster for all blue-collar workers. Details of the number of personnel are provided in **Table E.19.** Some roles required within the petalite operation will be shared with the same role within the spodumene process plant. No cost allowance has been made for these roles within the petalite operating cost as they are covered by the spodumene process plant and DFS.

Table E.19 Plant Labour Requirements Summary

Position	Roles / Shift	No. Staff
Plant management and administration	3	5
Laboratory	Included in spodumene plant	Included in spodumene plant
Operators	6	18
Maintenance	10	29
Grand Total	**19**	**52**

The full breakdown in labour costs can be found in Appendix E and summarised in **Table E.20**.

Table E.20 Plant Labour Costs Summary

Position	AUD / y	AUD / t Feed
Plant management and administration	1,509,398	1.51
Laboratory	Included in spodumene plant	Included in spodumene plant
Operators	4,076,383	4.08
Maintenance	7,367,584	7.37
Grand Total	**12,953,366**	**12.95**

E.3.5 Capital Costs

A capital cost estimate was developed by DRA Global for the petalite process plant. The capital cost estimate is presented in **Table E.21**.

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Table E.21 Petalite Process Plant – Capital Cost Estimate

Description	Percentage	Amount A$
Direct Costs		
Supply of equipment		29,617,665
Other direct costs		54,792,680
External works		8,079,711
Vendors Support for install		1,656,577
Commissioning vendor support		Included above
Supply Subtotal		**94,146,632**
Indirect Costs		
Engineering and design	18.50%	17,417,127
Operational readiness		0
Spares	2.50%	2,369,413
First fill	18.50%	888,530
Total Project Works Excluding Owner's Costs		**114,821,702**
Owners Costs		
Owner's team (project management)		
Camp costs capex		0
Camp operation for construction		
Project contingency	15.0%	17,223,255
Project Total		**132,044,958**

E.3.6 Operating Costs

The operating costs for the petalite plant are shown in **Table E.22** on both an annual, and per tonne of ore feed and concentrate basis. Total annual cost is approximately $29.1M, $29.14/t of ore feed and $796.48/t petalite concentrate.

Table E.22 Operating Cost Estimate

Description	Fixed Cost	Variable Cost	Total Cost ($)		
	A$ / yr	A$ / t Feed	A$ / y	A$ / t Feed	AUD / t Conc
Labour	12,953,366	-	12,953,366	12.95	354.04
Power	-	4.56	4,555,608	4.56	124.51
Maintenance	-	4.74	4,738,034	4.74	129.50
Reagents and consumables	-	1.95	1,945,276	1.95	53.17
Miscellaneous	-	4.95	4,949,000	4.95	135.26
Total	**12,953,366**	**16.19**	**29,141,283**	**29.14**	**796.48**

The following assumptions have been used to generate the operating cost estimate:

- The petalite ore is stockpiled on surface and reclaimed to the ROM crusher via front end loader.

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- Labour rates are consistent with the DFS, including flights, accommodation and messing.
- Power is sourced from the onsite hybrid power plant.
- Product is transported by road to Port Hedland for export.

E.3.7 Sales and Marketing

The petalite process plant is designed to produce 32.7ktpa of petalite concentrate at 4.0% Li_2O to be sold as technical grade (<0.05% Fe_2O_3) to glass-ceramics makers at an average long-term price of US$1,435/t FOB, or as chemical grade at an average long-term price of US$1,000/t FOB. Supply of petalite concentrates is scarce, with more than 90% of petalite concentrate capacity based in Zimbabwe, where raw concentrate exports are currently banned. At technical grade, the Project would supply ~20% of the market and be the first non-African petalite source of scale.

With no published benchmark, pricing will be negotiated bilaterally. The strategy is to confirm the iron specification through further metallurgical testwork, start qualification early with European and Japanese glass-ceramic makers, contract technical grade under carbonate-linked term agreements with a floor price, keep chemical grade as a balancing outlet, and market petalite separately from spodumene.

E.3.8 Offtake Strategy

No offtake agreements have been signed as at the date of the 2026 PFS. Given the proposed timing for implementation of the petalite process plant, no offtake agreements are currently being progressed.

E.3.9 Financial Analysis

The financial and economic evaluation of the Project has been undertaken using a dedicated Project Financial Model developed as part of the PFS, incorporating the technical, operational and economic assumptions over the life of mine. The Financial Model has been prepared on a standalone, ungeared basis, capturing forecast capital expenditure, operating costs, production, revenues, royalties, taxation and associated project cash flows, while excluding exploration expenditure outside the defined Project scope, broader corporate overheads and financing costs. The model has been developed on a monthly basis to reflect the timing of construction, commissioning and operations, with all financial returns expressed in real Q1 CY2027 Australian dollars.

The financial evaluation demonstrates positive economic returns, based on a long-term petalite concentrate price of US$1,435/t (FOB), an AUD exchange rate of 0.70 and an 8% real discount rate. The Project delivers a post-tax NPV_8 of A$144 million, a post-tax IRR of 15.9% and a payback period of approximately 6.0 years from commercial production.

Over the life of mine, the Project is forecast to produce approximately 327kt of technical grade petalite concentrate (4.0% Li_2O), generating total revenue of A$640 million and EBITDA of A$329 million, representing an EBITDA margin of approximately 51%.

These results demonstrate the Project's potential to generate positive economic returns and operating cash flows under the adopted long-term commodity pricing assumptions.

Table E.18 summarises the key assumptions underpinning the financial and economic analysis and evaluation of the Project.

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Table E.23 Key Financial Model Assumptions

Aspect	Value	Comments
Petalite concentrate (PC) 4.0% technical grade (FOB)	US$1,435/t	Petalite pricing assumption of US$1,435/t FOB has been adopted for the financial evaluation over the life of mine, based on technical-grade long term price forecasts.
Exchange rate (AUD:USD)	0.70	Flat exchange rate over life of mine.
Discount rate (real)	8%	Applied consistently to pre-tax and post-tax project cashflows.
Royalties – Petalite	6.75%	Comprising a 5.0% WA State Government royalty and 1.75% in aggregate Project and mining agreement royalties
Tax rates	30%	Australian Corporate Tax Rate
Pre-production capital and pre-production mining	A$132M	Capital detailed in **Section E.3.5**.
Depreciation	Unit of Production Method	-

Net present values (NPV) are calculated as at the valuation date, which is assumed to be at the commencement of construction. The post-tax NPV, internal rate of return (IRR), and payback period forecasts are shown in **Table E.24**.

Table E.24 Financial Return Forecasts

	Units	Post-tax
$NPV_{(8\%)}$	AUD M	144
IRR	%	15.9
Payback (from commercial production)	Years	6.0

Key financial forecasts for the Project are summarised in **Table E.25** presented on both a LOM and average annual basis.

Table E.25 Summary Project Forecasts Financial Model

	Units	LOM	Avg Annual
Mining			
Open pit petalite - ore	kt	7,276	-
Open pit petalite - grade	% Li_2O	0.76	-
Processing - Petalite			
Material processed	kt	7,276	992
Avg grade	%Li2O	0.73	-
Spodumene concentrate	kt	1,432	195
Spodumene concentrate	%Li2O	1.09	-
Petalite concentrate	kt	327	45
Petalite concentrate grade	%Li2O	4.01	-
Total Costs			
Mining	A$M	12	1
Processing	A$M	181	22.7
Maintenance	A$M	35	4.4

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	Units	LOM	Avg Annual
General & Administration	A$M	28	3.5
Transport	A$M	12	1.5
Royalties	A$M	42	5.3
Earnings			
Petalite revenue	A$M	640	80
EBITDA	A$M	329	41
EBITDA margin	%	51%	51%
Free Cash Flows Firm (FCFF) (excl. upfront capital)			
FCFF (pre-tax)	A$M	197	24.6
FCFF (post-tax)	A$M	98	12.3
NPV (8.0%) Real			
Post-tax	A$M	144	-
Note: rounding to significant figures.			

E.3.10 Execution Strategy

The following subsections provide a high-level execution strategy for the processing of petalite ore and outlines the basis for cost estimation, timings and contracting methodology. The assumptions used to develop the execution strategy are:

- The spodumene process plant is developed consistent with the DFS.
- Petalite ore is stockpiled separately during the mining of the Leia open pit.
- The mining contractor engaged to mine the Leia open pit is utilised to also mine the Han and Hutt pits.
- Environmental assessment and approval include the processing of petalite ore as described in the 2026 PFS.
- Sufficient cashflow from the Project is available to support the capital expenditure required to construct the petalite process plant.
- The Company has sufficient resources to manage the construction and other execution requirements.

E.3.10.1 Schedule

The petalite process plant is planned to be commissioned in January 2033 and has a 12 month construction period prior to commissioning. Given the anticipated established spodumene process plant and other supporting infrastructure, there are no other material dependencies for execution that have been identified.

E.3.10.2 Contracts

Table E.26 provides a list of the contracts that are expected to be required for the processing of petalite ore and the type of contract that is expected to be entered.

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Table E.26 Contract Types by Project Area

Contract	Type	Comments
Process plant	EPCM	The Company will be responsible for the engineering and design of the petalite process Plant, and management of the contractor.
Open pit mining	Fixed and variable schedule of rates	The open pit contractor will be responsible for all earthworks associated with establishment and operation of the open pit mine, including haulage to the ROM pad.

E.3.11 Future Work

The following subsections outline the future work proposed to be completed to improve the economics of processing petalite ore.

E.3.11.1 Additional Recovery Opportunities

Due to the petalite grain size, the testwork has defined a -3.35 + 0.6 mm size fraction to achieve good performance with gravity separation. As discussed elsewhere in this report, this causes a low proportion of mass to report to this fraction and therefore a low production of petalite. Alternative flowsheets can be investigated to maximise petalite reporting to a recoverable size fraction. These options, described below, have not been selected for the PFS flowsheet due to insufficient testwork data and a testwork program is recommended to assess these options.

To maximise the mass reporting to the gravity separation fraction, a larger topsize would need to be assessed. An HPGR has been selected for the PFS to achieve a 3.35mm top size however, if the topsize was able to increase to 6mm a 4-stage crushing circuit could be utilised and at 12-15mm a 3-stage crushing circuit could be used.

Based on preliminary Bruno modelling a 4-stage crushing circuit with a 6mm product size can increase the proportion of +0.6mm mass from 50% to ~70%. A 3-stage crushing circuit with a 15mm product size can increase the proportion of + 0.6mm mass from 50% to ~80%.

With an increased top size liberation and gravity separation efficiency will need to be assessed. However, if the primary DMS separation can occur at this coarser size then a re-crush stage could be utilised to improve petalite liberation. As the mass in the re-crush stage is less, a smaller crusher such as a rolls crusher could be used and that would reduce the generation of fines. Refer to the block flow diagram in **Figure E.18** for the option for a coarse top size flowsheet.

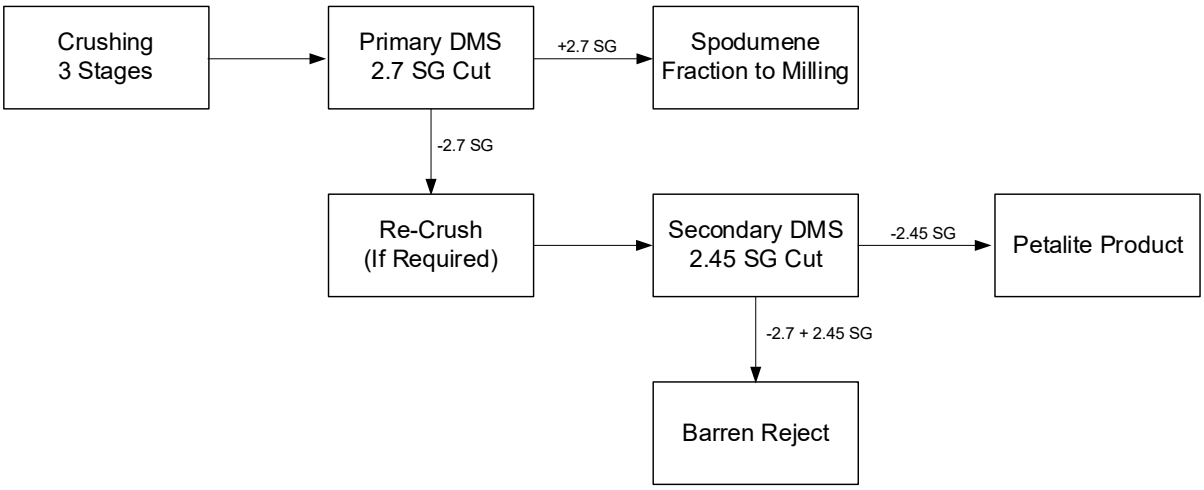


Figure E.18 Coarse crushing flowsheet opportunity

E.3.11.2 Financial assessment of the reflux stage

From the metallurgical testwork, over 10% of the total fines (-0.6mm) mass and 25% of the total fines lithia reports to the reflux underflow as a low grade spodumene stream. Based on the current flowsheet the reflux underflow stream contributes to 20% of the total spodumene byproduct fraction and approximately 12 – 13ktpa of equivalent SC5.5 production. A financial assessment should be undertaken to confirm the reflux classifier production rates are sufficient to incorporate this processing stage into the flowsheet. Based on the 2026 PFS production rate this circuit has merit. However, if the proportion of coarse material increases then the production out of the reflux will decrease and may cause the reflux stage to have a negative or marginal financial impact on the project.

E.3.11.3 Further metallurgical testwork required

A number of testwork programs will be required to fully define the petalite processing plant to improve the plant economics and achieve definitive level of testing that would be required within the next study phase. The following list of additional testing programs has been identified and is planned to be progressed as petalite ore is extracted from the Leia open pit:

- Mineralogy characterisation testing of Chewy, Han and Hutt resources;
- Optimisation program to assess flowsheet opportunities:
    - Coarse gravity separation; and
    - Coarse magnetic separation.
- Further assessment of the finalised Chewy flowsheet on the Hutt orebody;
- Variability assessment of the finalised flowsheet including impact of waste dilution;
- Robust comminution program with allowances for crushing, HPGR and milling indices characterisation (dependant on finalised flowsheet) of the Chewy and Hutt resource;
- Bulk testing of finalised flowsheet; and
- Physical property testing:
    - Materials handling;
    - Settling testwork;

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- Tailings rheology testwork; and
- Tailings deposition study (if required).

E.4 Tantalum

The following subsections provide information on the development of a tantalum process plant, which is planned to produce a tantalum concentrate grading 6.8% Ta_2O_5, using tantalum ore extracted during mining of the Leia open pit. The 2026 PFS assumes that the Project has been developed consistent with the DFS, with the processing of tantalum ore being an addition to the already developed Project.

E.4.1 Mining

The tantalum ore from the Tabba Tabba pegmatite is carried as waste during the mining of spodumene ore from the Leia open pit. The 2026 PFS assumes that this tantalum ore is mined and stockpiled prior to tantalum processing commencing.

E.4.2 Metallurgy

Tantalum mineralisation occurs within the historic Tabba Tabba mining area and contains elevated grades of tantalum, niobium and tin. A dedicated metallurgical development program was completed to establish a technically viable processing flowsheet for this material, with testwork focused on conventional gravity recovery methods.

A 120kg metallurgical composite grading approximately 630ppm Ta_2O_5 was used for flowsheet development. Heavy Liquid Separation (HLS) testwork demonstrated that coarse pre-concentration at 3.35mm resulted in excessive tantalum losses, whereas testing at a finer 500µm size achieved approximately 92% Ta_2O_5 recovery at an SG of >2.85. This outcome established the basis for the primary grind size adopted in the gravity processing flowsheet. Comminution testwork indicated relatively soft material, with a measured Bond Ball Mill Work Index of 7.1kWh/t; a more conservative value of 11kWh/t was adopted for plant design to account for potentially harder material at depth.

Initial whole-of-ore gravity testwork produced a concentrate grading 4.6% Ta_2O_5 at 54% recovery (**Figure E.19**). Subsequent optimisation separated the feed into coarse and fine size fractions ahead of tabling, materially improving separation performance. The optimised flowsheet produced a combined concentrate grading approximately 6.8% Ta_2O_5 at 62% recovery, including a high-grade fines concentrate grading approximately 22% Ta_2O_5.

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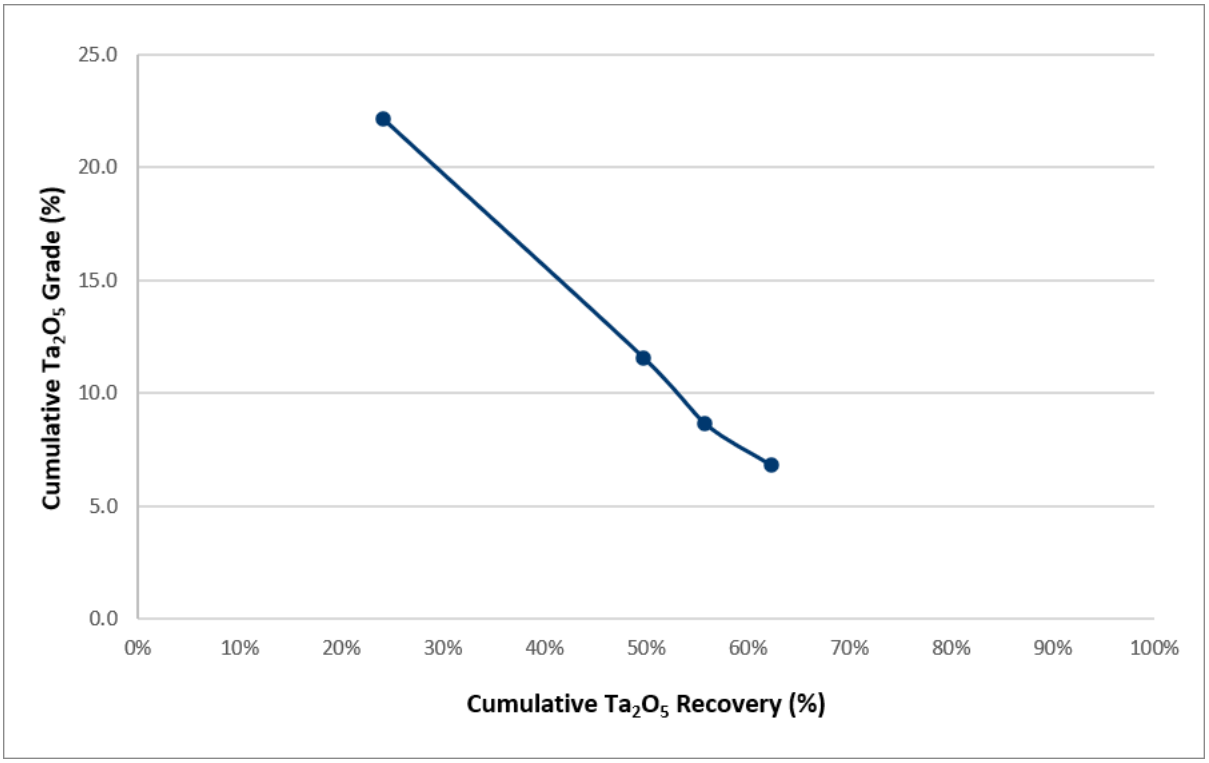


Figure E.19 Tantalum concentrate grade vs recovery curve

The metallurgical program demonstrates that a relatively simple gravity flowsheet can produce a tantalum concentrate exceeding the target grade of 5% Ta_2O_5, with overall recoveries in the order of 60–65%. The concentrate also contains approximately 2.0% Nb_2O_5 and 1.4% SnO_2, providing potential additional product value. The testwork establishes a sound metallurgical basis for the 2026 PFS tantalum processing plant and supports tantalum as an additional value stream within the wider Project.

E.4.3 Processing

ProjX completed PFS level process engineering and design for a standalone tantalum process plant based on metallurgical design inputs developed by BHM and the Company. The tantalum process plant is designed to treat stockpiled tantalum ore from the Tabba Tabba resource using a low-capital, gravity-based flowsheet suited to the relatively short processing life.

The tantalum process plant block flow diagram is provided in **Figure E.20**.

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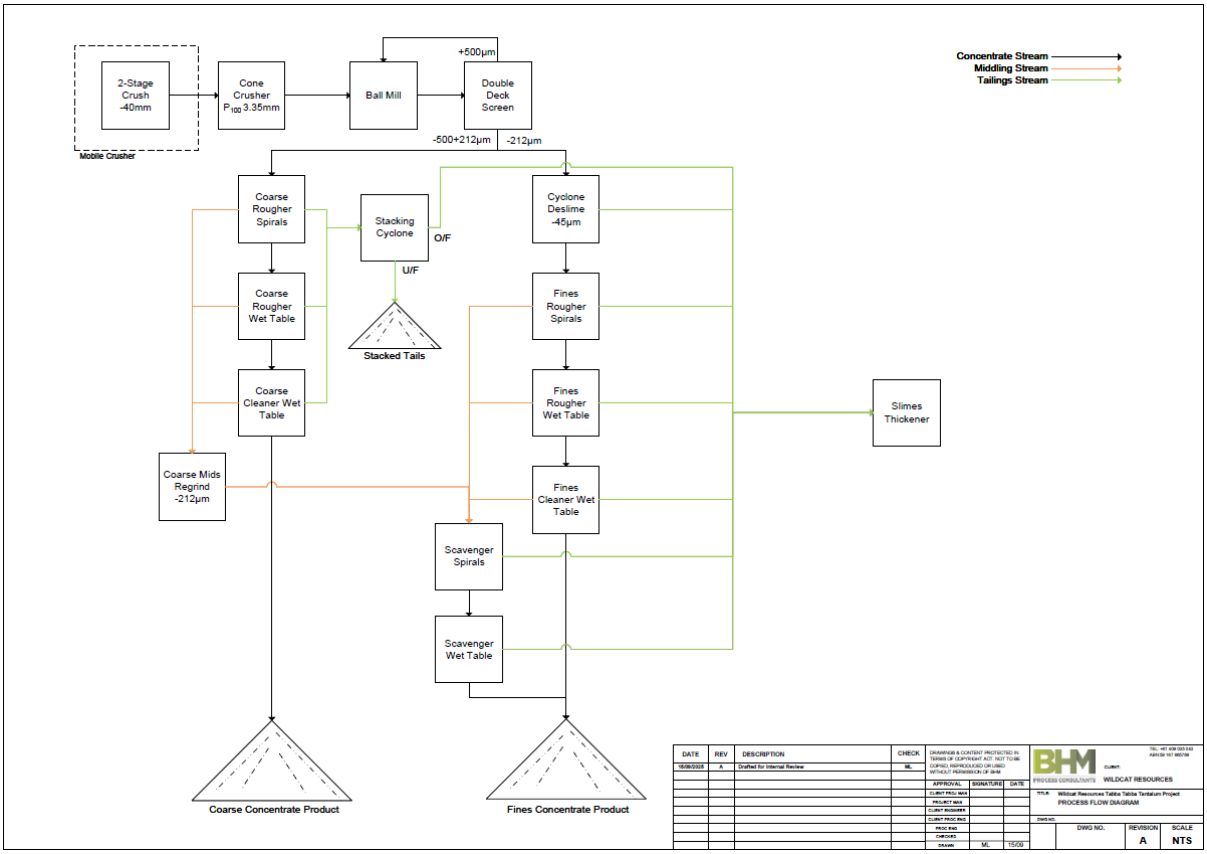


Figure E.20 Tantalum process plant block flow diagram

Stockpiled ore pre-crushed to -40mm, is reclaimed by front-end loader and processed through tertiary crushing, ball milling and gravity separation circuits comprising spirals and wet tables. The plant is designed to operate at a nominal throughput of 30t/h over an expected two- to three-year period, producing separate coarse and fine tantalum concentrates. Key design parameters are summarised in **Table E.27**.

Table E.27 Key Design Parameters – Tantalum Process Plant

Parameter	Reported basis
Plant duty	Standalone tantalum concentrator
Feed basis	Stockpiled ore, pre-crushed to -40 mm and reclaimed by FEL
Nominal throughput	30 t/h
Expected processing life	2–3 years
Principal process	Tertiary crushing, ball milling and wet gravity separation
Products	Fine and coarse tantalum concentrates
Reported capital cost	$26.5 million, inclusive of contingency
Indicative schedule	15 months from FID to completion
Peak construction labour	35 personnel
Delivery strategy	EPCM

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The tantalum process plant has been developed as a compact, standalone facility with containerised motor control centres and control room facilities. A dome structure is proposed over the plant, with feed, product, utilities and services provided at defined battery limits and integrated into the wider Project infrastructure. The operating philosophy assumes a largely automated facility controlled through a SCADA system and operated as a staffed site.

Overall, the 2026 PFS defines a relatively simple, low-throughput gravity concentrator that can be developed as a discrete value-add opportunity within the broader Project. The design provides a practical pathway to monetise the tantalum resource using established processing technologies, with further detailed engineering to finalise control systems, instrumentation and structural design prior to execution.

E.4.4 Human Resources

As the tantalum process plant will form part of the wider Project, management of human resources will be consistent with the DFS. **Table E.28** provides a breakdown of the personnel required to operate the tantalum process plant.

Table E.28 Tantalum Process Plant Personnel

Position	Roster	Panel	Base Salary	Employment Type
Metallurgist	D8:6	Panel 1	145,000	Salary
Metallurgist	D8:6	Panel 2	145,000	Salary
Processing Supervisor	DN14:7	Panel 1	170,000	Salary
Processing Operator	DN14:7	Panel 1	130,000	Salary
Processing Supervisor	DN14:7	Panel 2	170,000	Salary
Processing Operator	DN14:7	Panel 2	130,000	Salary
Processing Supervisor	DN14:7	Panel 3	170,000	Salary
Processing Operator	DN14:7	Panel 3	130,000	Salary
Mechanical Fitter	D14:7	Panel 1	160,000	Salary
Electrician	D14:7	Panel 1	175,000	Salary
Mechanical Fitter	D14:7	Panel 2	160,000	Salary
Electrician	D14:7	Panel 2	175,000	Salary

Sufficient capacity is available within the village located at the Project site to accommodate all tantalum process plant related personnel.

E.4.5 Capital Costs

The capital cost for the tantalum process plant (**Table E.29**) was prepared by ProjX and is based on previous and current projects, vendor quotes and previously known or acquired product knowledge.

The capital cost estimate was prepared on the following basis:

- Project management and design and engineering – project management rates were applied to the estimated project management schedule, based on an EPCM project delivery strategy.
- Supply:

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- Budget price estimates were obtained for all process equipment listed in the mechanical equipment list.
- Vendor budget pricing was obtained for containerised electrical switchrooms.
- Vendor budget pricing was obtained for the dome structure.

- Bulk materials: Rates were used for fabricated items, concrete and piping based on preliminary quantities from the 3D model and rates from recent market pricing.
- Construction: Estimates were obtained from a nominal personnel and equipment count for the scheduled duration, using rates from recent projects.

Table E.29 Tantalum Process Plant – Capital Cost Summary

ID	Area	Cost ($)	Contingency			% of Total
			Contingency ($)	%	Total ($)	
1	Project Management	792,000	79,200	10%	871,200	3%
2	Design and Engineering	733,827	78,228	11%	812,054	3%
3	Supply	11,017,059	1,503,889	14%	12,520,947	48%
4	Construction	10,606,063	1,542,660	15%	12,148,723	46%
Total		**23,148,948**	**3,203,977**	14%	**26,352,925**	**100%**

No bulk earthworks costs have been included in the capital cost estimate as it is assumed that the tantalum process plant will be located on an already formed pad adjacent to the petalite process plant.

E.4.6 Operating Costs

The operating costs for the tantalum process plant are provided in **Table E.30**.

Table E.30 Operating Costs – Tantalum Process Plant

Area	% Total Cost	Total, A$/yr	A$/ t milled	A$/ lb Ta
Mining	Included in DFS	0	0	0.00
ROM Crushing	18	1,737,360	7.62	8.87
Labour	36	3,368,929	14.78	17.20
Power	14	1,344,487	5.90	6.87
Reagents	0.4	37,757	0.17	0.19
Consumables	21	1,967,358	8.63	10.05
Maintenance Materials	3	308,118	1.35	1.57
Product Transport	7	640,368	2.81	3.27
General and Administration	1	55,000	0.24	0.28
TOTAL	**100**	**9,459,376**	**41.49**	**58.98**

The following assumptions have been used to generate the operating cost estimate:

- The tantalum ore is stockpiled on surface and reclaimed to the ROM crusher via front end loader.

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- Labour rates are consistent with the DFS, including flights, accommodation and messing.
- Power is sourced from the onsite hybrid power plant.
- Product transport is via road to Greenbushes for further processing.

E.4.7 Sales and Marketing

The tantalum process plant will treat about 0.23Mtpa of stockpiled tantalum ore over approximately three years, producing a gravity pre-concentrate of about 6.8% Ta_2O_5 (roughly 70t contained Ta_2O_5 a year) with potential for niobium and tin credits, dependent on market. The market is small (approximately 2,500t in 2025) and concentrated, with the Democratic Republic of Congo (DRC) and Rwanda supplying about 68%. Prices reached a two-decade high of US$200–210/lb Ta_2O_3 in March 2026 on Congolese supply disruption and AI-driven capacitor demand. A conflict-free Australian source should appeal to capacitor and aerospace buyers.

As the product sits below the 25–30% Ta_2O_3 benchmark basis, it will need third-party upgrading and will sell at a discount. GAM also holds a first right of refusal to buy the concentrate at a 10% (secondary) or 45% (primary) discount under the Tabba Tabba Mineral Rights and Royalty Agreement.

E.4.8 Financial Analysis

The financial and economic evaluation of the Tantalum Project has been undertaken using a dedicated Project Financial Model developed as part of the PFS, incorporating the technical, operational and economic assumptions over the life of mine. The Financial Model has been prepared on a standalone, ungeared basis, capturing forecast capital expenditure, operating costs, production, revenues, royalties, taxation and associated project cash flows, while excluding exploration expenditure outside the defined Project scope, broader corporate overheads and financing costs. The model has been developed on a monthly basis to reflect the timing of Project development and operations, with all financial returns expressed in real Q1 CY2027 Australian dollars.

The financial evaluation demonstrates marginally positive economic returns, with the Project delivering a post-tax NPV_8 of A$1 million, a post-tax IRR of 1% and a payback period of approximately 6.0 years from commercial production, based on the adopted DFS assumptions.

Over the life of mine, the Project is forecast to process approximately 923kt of tantalum-bearing material at an average feed grade of 457ppm, producing approximately 3,866 tonnes of tantalum concentrate grading 6.8% Ta_2O_5. This is expected to generate total revenue of A$68 million and EBITDA of A$17 million, representing an EBITDA margin of approximately 25%.

The financial results indicate that the Tantalum Project has the potential to generate some operating earnings and provide an additional revenue stream under the adopted commodity pricing and operating assumptions.

Table E.31 summarises the key assumptions underpinning the financial and economic analysis and evaluation of the Project.

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Table E.31 Key Financial Model Assumptions

Aspect	Value	Comments
Tantalum (FOB) Ta_2O_5	US$150/lb	A flat, long-term tantalum pricing assumption of US$150/lb has been adopted for the financial evaluation over the life of mine, expressed in real terms. The selected price assumption reflects management's assessment of an appropriate long-term pricing basis, informed by historical market prices, recent market developments and publicly available industry benchmarks, while allowing for potential normalisation from elevated current market prices.
Exchange rate (A$:U$)	0.70	Flat exchange rate over life of mine.
Discount rate (real)	8%	Applied consistently to pre-tax and post-tax project cashflows.
Royalties – Tantalum	7.00%	Comprising a 5.0% WA State Government royalty and 2.0% in aggregate Project and mining agreement royalties
Tax rates	30%	Australian Corporate Tax Rate
Capital	A$26.5M	Capital detailed in **Section E.4.5**
Depreciation	Unit of production method	-

Table E.32 summarises the key production metrics.

Table E.32 Key Production Metrics

Key Project Metrics	Unit	LOM	Average Annual
Material processed	kt	923	217
Feed grade	ppm	457	
Ta conc - 6.80% Ta_2O_5	t	3,866	910

Net present values (NPV) are calculated as at the valuation date, which is assumed to be at the commencement of construction. The post-tax NPV, internal rate of return (IRR), and payback period forecasts are shown in **Table E.33**.

Table E.33 Financial Return Forecasts

	Units	Post-tax
$NPV_{(8\%)}$	AUD M	1
IRR	%	1
Payback (from commercial production)	Years	6.0

Key financial forecasts for the Project are summarised in **Table E.34** presented on both a LOM and average annual basis.

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Table E.34 Summary Project Forecasts Financial Model - Tantalum

	Units	LOM	Avg Annual
Mining			
Open pit tantalum - ore	kt	923	-
Open pit tantalum - grade	ppm	457	-
Processing - Tantalum			
Material processed	kt	923	217
Feed grade	ppm	457	-
Tantalum concentrate - 6.8% Ta_2O_5	t	3,867	910
Total Costs			
Mining	A$M	5	1.0
Processing	A$M	32	6.3
Maintenance	A$M	5	1.1
General & Administration	A$M	3	0.7
Transport	A$M	0.1	0.1
Royalties	A$M	5	1.0
Earnings			
Tantalum revenue	A$M	68	13.6
EBITDA	A$M	17	3.4
EBITDA margin	%	25	25
Free Cash Flows Firm (FCFF) (excl. upfront capital)			
FCFF (pre-tax)	A$M	10	5.0
FCFF (post-tax)	A$M	1	0.2
NPV (8.0%) Real			
Post-tax	A$M	1	-
Note: rounding to significant figures.			

E.4.9 Execution Strategy

The following subsections provide a high-level execution strategy for the processing of tantalum ore and outline the basis for cost estimation, timings and contracting methodology. The assumptions used to develop the execution strategy are:

- The spodumene process plant is developed consistent with the DFS.
- Tantalum ore is stockpiled separately during the mining of the Leia open pit.
- Environmental assessment and approval include the processing of tantalum ore as described in the 2026 PFS.
- Sufficient cashflow from the Project is available to support the capital expenditure required to construct the tantalum process plant.
- The Company has sufficient resources to manage the construction and other execution requirements.

E.4.9.1 Schedule

The tantalum process plant is planned to commence operation in the January 2035 and has a 16-month construction period prior to commissioning. Given the anticipated established

spodumene process plant and other supporting infrastructure, there are no other material dependencies for execution that have been identified.

E.4.9.2 Contracts

Table E.35 provides a list of the contracts that are expected to be required for the processing of petalite ore and the type of contract that is expected to be entered.

Table E.35 Contract Types by Project Area

Contract	Type	Comments
Process plant	EPCM	The Company will be responsible for the engineering and design of the process plant, and management of the contractor.

E.4.10 Future Work

There is no further work planned to be completed on the processing of tantalum ore at the Project until such time as mining of the Tabba Tabba domain has commenced as part of the Leia open pit.

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Attachment 3 – Definitive Feasibility Study – Physicals Output

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Wildcat Resources Limited

Tabba Tabba Project

Physicals

Note: Physicals are as-dent basis unless indicated otherwise

| | Unit | Start Date | 1-Jul-25 | 1-Jul-26 | 1-Jul-27 | 1-Jul-28 | 1-Jul-29 | 1-Jul-30 | 1-Jul-31 | 1-Jul-32 | 1-Jul-33 | 1-Jul-34 | 1-Jul-35 | 1-Jul-36 | 1-Jul-37 | 1-Jul-38 | 1-Jul-39 | 1-Jul-40 | 1-Jul-41 | 1-Jul-42 | 1-Jul-43 | 1-Jul-44 | 1-Jul-45 | 1-Jul-46 | 1-Jul-47 | 1-Jul-48 | 1-Jul-49 | 1-Jul-50 | 1-Jul-51 | 1-Jul-52 | 1-Jul-53 | 1-Jul-54 | 1-Jul-55 | 1-Jul-56 | 1-Jul-57 | 1-Jul-58 | 1-Jul-59 | 1-Jul-60 | 1-Jul-61 | 1-Jul-62 | 1-Jul-63 | 1-Jul-64 | 1-Jul-65 | 1-Jul-66 | 1-Jul-67 | 1-Jul-68 | 1-Jul-69 | 1-Jul-70 | 1-Jul-71 | 1-Jul-72 | 1-Jul-73 | 1-Jul-74 | 1-Jul-75 | 1-Jul-76 | 1-Jul-77 | 1-Jul-78 | 1-Jul-79 | 1-Jul-80 | 1-Jul-81 | 1-Jul-82 | 1-Jul-83 | 1-Jul-84 | 1-Jul-85 | 1-Jul-86 | 1-Jul-87 | 1-Jul-88 | 1-Jul-89 | 1-Jul-90 | 1-Jul-91 | 1-Jul-92 | 1-Jul-93 | 1-Jul-94 | 1-Jul-95 | 1-Jul-96 | 1-Jul-97 | 1-Jul-98 | 1-Jul-99 | 1-Jul-00 | 1-Jul-01 | 1-Jul-02 | 1-Jul-03 | 1-Jul-04 | 1-Jul-05 | 1-Jul-06 | 1-Jul-07 | 1-Jul-08 | 1-Jul-09 | 1-Jul-10 | 1-Jul-11 | 1-Jul-12 | 1-Jul-13 | 1-Jul-14 | 1-Jul-15 | 1-Jul-16 | 1-Jul-17 | 1-Jul-18 | 1-Jul-19 | 1-Jul-20 | 1-Jul-21 | 1-Jul-22 | 1-Jul-23 | 1-Jul-24

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			31	28	31	30	31	30	31	31	30	31	30	31	365	31	29	31	30	31	30	31	31	30	31	30
Name	**Description**	**Total**	**01 2027**	**02 2027**	**03 2027**	**04 2027**	**05 2027**	**06 2027**	**07 2027**	**08 2027**	**09 2027**	**10 2027**	**11 2027**	**12 2027**	**2027**	**01 2028**	**02 2028**	**03 2028**	**04 2028**	**05 2028**	**06 2028**	**07 2028**	**08 2028**	**09 2028**	**10 2028**	**11 2028**
Lateral Capital Waste Development - 4.5WX5.0H - GSS10		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Waste Development - 4.5WX5.0H - GSS5		2,104	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20	81	5	0	0	0
Lateral Capital Waste Development - 5.0WX5.0H - GSS8		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Waste Development - 5.0WX5.0H - GSS3		877	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	0	0	7	7	0	10
Lateral Capital Waste Development - 5.5WX5.0H - GSS7		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Waste Development - 5.5WX5.0H - GSS2		3,859	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Waste Development - 5.5WX6.0H - GSS6 - Decline		5,299	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	124	149	25	178	118	122	118
Lateral Capital Waste Development - 5.5WX6.0H - GSS6 - Level		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Waste Development - 5.5WX6.0H - GSS1 - Decline		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Waste Development - 5.5WX6.0H - GSS1 - Level		11,552	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	23	35	39	11	69	124
Lateral Capital Waste Development - 5.5WX8.0H - GSS9		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Waste Development - 5.5WX8.0H - GSS4		263	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Lateral Capital Waste Development (m)		**23,954**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**135**	**192**	**140**	**229**	**136**	**191**	**252**
Lateral Capital Development Waste Tonnes (t)		**2,276,827**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**13,721**	**19,117**	**11,782**	**23,291**	**13,883**	**19,575**	**25,248**
Lateral Capital Ore Development - 4.5WX5.0H - GSS10		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 4.5WX5.0H - GSS5		97	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.0WX5.0H - GSS8		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.0WX5.0H - GSS3		561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.5WX5.0H - GSS7		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.5WX5.0H - GSS2		180	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.5WX6.0H - GSS6 - Decline		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.5WX6.0H - GSS6 - Level		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.5WX6.0H - GSS1 - Decline		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.5WX6.0H - GSS1 - Level		578	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.5WX8.0H - GSS9		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Capital Ore Development - 5.5WX8.0H - GSS4		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Lateral Capital Ore Development (m)		1,416	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Lateral Capital Development Ore Tonnes (t)		**102,414**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Lateral Operating Waste Development - 5.5WX6.0H - GSS6 - Decline		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Waste Development - 5.5WX6.0H - GSS6 - Level		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Waste Development - 5.5WX6.0H - GSS1 - Decline		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Waste Development - 5.5WX6.0H - GSS1 - Level		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Waste Development - 5.0WX5.0H - GSS8		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Waste Development - 5.0WX5.0H - GSS3		10,727	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Waste Development - 5.5WX5.0H - GSS7		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Waste Development - 5.5WX5.0H - GSS2		81	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Lateral Operating Waste Development (m)		**10,807**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Lateral Operating Development Waste Tonnes (t)		**803,935**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Lateral Operating Ore Development - 5.0WX5.0H - GSS8		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Ore Development - 5.0WX5.0H - GSS3		16,455	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Ore Development - 5.5WX6.0H - GSS6 - Decline		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Ore Development - 5.5WX6.0H - GSS6 - Level		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Ore Development - 5.5WX6.0H - GSS1 - Decline		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Ore Development - 5.5WX6.0H - GSS1 - Level		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Ore Development - 5.5WX5.0H - GSS7		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lateral Operating Ore Development - 5.5WX5.0H - GSS2		112	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Lateral Operating Ore Development (m)		**16,566**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Lateral Operating Development Ore Tonnes (t)		**1,049,323**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Lateral Development (m)		**52,744**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**135**	**192**	**140**	**229**	**136**	**191**	**252**
Total Lateral Development (t)		**4,232,499**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**13,721**	**19,117**	**11,782**	**23,291**	**13,883**	**19,575**	**25,248**
Lateral Development Stripping (m3)		**25,620**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**60**	**40**	**60**	**60**	**20**	**60**	**132**
Vertical Capital Development - DIA1.5		151	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	43	12	0	0
Vertical Capital Development - DIA4.0		127	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Vertical Capital Development - DIA4.5		580	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	63	0	39
Vertical Capital Development - DIA4.8		762	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Vertical Capital Development - Raisebore		**1,621**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**43**	**75**	**0**	**39**
Escapeway Ladder Installation		914	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	55	0	0
Total Escapeway Ladder Installation		**914**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**55**	**0**	**0**
Total Vertical Dev (m)		**2,535**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**43**	**130**	**0**	**39**
Stope Production Drill Metres (m) 89mm		728,742	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stope Production downholes metres (m)		510,119	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stope Production upholes metres (m)		218,623	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rise Drill Metres - 89 mm		261,975	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rise Drill Metres - 127 mm		147,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Service Hole Metres - 127 mm		4,862	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	129	225	0	116
Total Longhole Drill Metres		**1,142,940**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**129**	**225**	**0**	**116**
Cablebolt Drill Metres - Capital Total		28,170	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	144	72	72	216	72	216	432
Cablebolt Drill Metres - Stope Cables		5,976	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cablebolt Drill Metres - Intersection Cables		38,754	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cablebolt Drill Metres - Operating Total		44,730	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cablebolt Drill Metres - 51mm		**72,900**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**144**	**72**	**72**	**216**	**72**	**216**	**432**
Grade Control Drill Metres (m)		**97,973**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

Grade Control Holes (no.)	1,959	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grade Control Samples (no.)	19,595	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Drilling (m)	**1,313,813**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**144**	**72**	**72**	**345**	**297**	**216**	**548**
Rise Charge Metres	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Production Charge Metres	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Charge Metres		**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Ore Development Tonnes	1,151,927	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ore Stope Tonnes	8,909,756	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Ore Tonnes (t)	**10,061,682**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Ore - Li2O Grade (%)	**0.88**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Lateral Development Waste Tonnes	3,080,762	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,721	19,117	11,782	23,291	13,883	19,575	25,248
Vertical Development Capital Waste Tonnes	104,887	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	224	3,001	0	1,805
Vertical Development Operating Waste Tonnes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Waste Tonnes Mined	**3,185,649**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**13,721**	**19,117**	**11,782**	**23,514**	**16,884**	**19,575**	**27,053**
Total Tonnes Loaded	**32,491,509**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**21,953**	**30,588**	**18,851**	**37,622**	**27,015**	**31,320**	**43,285**
Pastefill (m3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cemented Rockfill CRF (m3)	2,635,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Backfill - Rockfill (t)	2,316,290	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Fill digout (m3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Development Shotcrete (m3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Paste Barricades (m3)	936	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Vent Walls (m3)	204	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	4	0	3
Total Shotcrete Volume (m3)	**1,140**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**2**	**4**	**0**	**3**
Paste Barricades (no.)	312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Paste Barricades (no.)	68	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	1
Total Paste Barricades and Vent Walls (no.)	**380**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1**	**1**	**0**	**1**
Total Tonnes (t)	13,247,331	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,721	19,117	11,782	23,514	16,884	19,575	27,053
Total Ore Tonnes (t)	10,061,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Waste Tonnes (t)	3,185,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,721	19,117	11,782	23,514	16,884	19,575	27,053
Total Capital Tonnes (t)	2,484,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,721	19,117	11,782	23,514	16,884	19,575	27,053
Total Operating Tonnes (t)	10,763,014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating and Capital TKM's	25,841,136	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,734	13,292	8,925	20,472	16,259	22,280	33,183
Total Ore TKMs	23,979,971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Waste TKMs	1,861,164	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,734	13,292	8,925	20,472	16,259	22,280	33,183
Total Capital TKM's	1,693,759	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,734	13,292	8,925	20,472	16,259	22,280	33,183
Total Operating TKM's	24,147,376	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Average Haul distance (m)	1,951	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	564	695	758	871	963	1,138	1,227
Capital TKMs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ore	229,721	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0-1km	85	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-2km	68,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2-3km	132,173	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3-4km	28,634	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4-5km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
>5km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Waste	1,464,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,734	13,292	8,925	20,472	16,259	22,280	33,183
0-1km	905,862	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,734	13,292	8,925	20,472	5,571	0	0
1-2km	510,295	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,687	22,280	33,183
2-3km	47,881	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3-4km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4-5km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
>5km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating TKM's	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ore	23,750,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0-1km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-2km	6,279,043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2-3km	13,193,702	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3-4km	4,277,505	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4-5km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
>5km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Waste	397,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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0-1km	304,879	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1-2km	92,248	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2-3km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3-4km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4-5km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
>5km	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TKM = Capital Development Ore	229,721	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TKM = Capital Development Waste	1,464,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,734	13,292	8,925	20,472	16,259	22,280	33,183
TKM = Operating Development Ore	2,516,914	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TKM = Operating Development Waste	397,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TKM = Operating Production Ore	21,233,336	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TKM = Backfill Waste	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Underground TKM's	**25,841,136**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**7,734**	**13,292**	**8,925**	**20,472**	**16,259**	**22,280**	**33,183**
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Capital Tonnes	2,484,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	13,721	19,117	11,782	23,514	16,884	19,575	27,053
Operating Development Tonnes	1,853,258	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Stope Tonnes	8,909,756	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Development Headings Online	1,281	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	2	3	3	1	3	7
Stopes Online	297	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

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31	366	31	28	31	30	31	30	31	31	30	31	30	31	365	365	366	365	365	365	366	365	365	365	366	365	365	365	366
12 2028	**2028**	**01 2029**	**02 2029**	**03 2029**	**04 2029**	**05 2029**	**06 2029**	**07 2029**	**08 2029**	**09 2029**	**10 2029**	**11 2029**	**12 2029**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**	**2037**	**2038**	**2039**	**2040**	**2041**	**2042**	**2043**	**2044**	**2045**	**2052**	**2053**
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
73	179	74	129	37	29	35	0	12	0	0	10	4	39	368	343	165	257	446	289	55	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	40	2	10	10	0	0	0	10	0	10	10	0	0	52	62	36	61	228	175	54	0	75	85	7	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	43	133	82	52	0	0	0	17	94	241	165	827	1,026	464	392	370	664	116	0	0	0	0	0	0	0	0	0	0	0	0
122	957	122	75	54	0	0	0	0	90	118	122	96	0	678	794	480	739	1,211	441	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
136	440	102	135	113	99	33	143	133	74	77	99	55	123	1,185	1,461	1,679	1,974	2,187	2,072	554	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	23	20	0	0	0	0	0	43	44	95	31	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0
340	**1,616**	**300**	**392**	**348**	**209**	**120**	**165**	**175**	**164**	**223**	**335**	**396**	**326**	**3,152**	**3,730**	**2,921**	**3,454**	**4,494**	**3,641**	**779**	**0**	**75**	**85**	**7**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
32,245	**158,862**	**28,277**	**34,060**	**31,400**	**18,941**	**9,972**	**17,769**	**18,022**	**16,765**	**22,188**	**30,938**	**34,180**	**27,509**	**290,020**	**348,917**	**286,742**	**332,140**	**430,110**	**343,705**	**74,498**	**0**	**5,116**	**6,166**	**551**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	33	7	28	0	25	4	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	0	118	200	24	27	82	85	22	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	18	14	18	49	42	35	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	4	0	42	0	0	0	0	0	48	0	94	60	35	118	24	216	32	0	0	0	0	0	0	0	0	0	0	0	0
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0	0	**0**	**0**	**4**	**0**	**42**	**0**	**0**	**0**	**0**	**18**	**62**	**18**	**143**	**135**	**81**	**200**	**141**	**441**	**59**	**27**	**82**	**85**	**22**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	**0**	**0**	**0**	**222**	**0**	**3,587**	**0**	**0**	**0**	**0**	**1,182**	**5,035**	**1,209**	**11,234**	**10,061**	**6,097**	**15,228**	**9,537**	**32,284**	**4,401**	**1,685**	**5,115**	**5,370**	**1,403**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
38	38	5	0	20	203	190	238	256	244	151	32	55	71	1,464	1,620	2,359	1,869	1,094	676	599	148	526	282	53	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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38	**38**	**5**	**0**	**20**	**203**	**190**	**238**	**256**	**244**	**151**	**32**	**55**	**71**	**1,464**	**1,620**	**2,359**	**1,869**	**1,120**	**718**	**604**	**148**	**533**	**282**	**53**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2,896	**2,896**	**346**	**0**	**1,488**	**15,454**	**14,215**	**18,117**	**19,353**	**18,563**	**11,328**	**2,418**	**3,994**	**5,039**	**110,314**	**120,189**	**175,551**	**139,091**	**82,015**	**53,320**	**45,074**	**10,707**	**39,983**	**20,843**	**3,952**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	88	43	126	59	48	176	71	0	10	275	897	2,240	2,798	2,541	1,517	2,675	1,342	367	1,057	763	258	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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0	**0**	**0**	**0**	**88**	**43**	**126**	**59**	**48**	**176**	**71**	**0**	**10**	**275**	**897**	**2,240**	**2,798**	**2,541**	**1,619**	**2,686**	**1,342**	**367**	**1,057**	**763**	**258**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	**0**	**0**	**0**	**5,607**	**2,719**	**8,053**	**3,814**	**3,078**	**11,263**	**4,534**	**0**	**615**	**17,376**	**57,059**	**141,506**	**176,611**	**160,861**	**103,259**	**169,845**	**85,148**	**23,252**	**67,069**	**48,346**	**16,366**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
377	**1,654**	**305**	**392**	**459**	**455**	**478**	**462**	**479**	**584**	**445**	**384**	**524**	**690**	**5,656**	**7,724**	**8,159**	**8,063**	**7,374**	**7,485**	**2,784**	**542**	**1,747**	**1,216**	**340**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
35,141	**161,758**	**28,622**	**34,060**	**38,717**	**37,113**	**35,827**	**39,700**	**40,453**	**46,592**	**38,050**	**34,537**	**43,824**	**51,132**	**468,627**	**620,674**	**645,002**	**647,319**	**624,921**	**599,155**	**209,121**	**35,643**	**117,282**	**80,725**	**22,272**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
168	**600**	**140**	**200**	**232**	**268**	**160**	**160**	**280**	**260**	**173**	**141**	**307**	**333**	**2,654**	**3,706**	**3,691**	**3,543**	**2,960**	**3,970**	**1,655**	**500**	**1,220**	**900**	**220**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	55	0	0	65	0	0	0	0	0	0	0	0	0	65	0	0	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14	91	22	0	0	0	0	0	0	0	0	0	0	0	0
0	101	0	0	0	0	0	0	0	0	0	0	0	0	0	10	55	89	292	34	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	247	227	0	170	117	0	0	0	0	0	0	0	0	0	0	0	0	0
0	**157**	**0**	**0**	**65**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**65**	**257**	**282**	**120**	**477**	**242**	**22**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	55	0	0	102	4	0	8	0	0	0	0	0	0	114	66	42	95	347	156	39	0	0	0	0	0	0	0	0	0	0	0	0
0	**55**	**0**	**0**	**102**	**4**	**0**	**8**	**0**	**0**	**0**	**0**	**0**	**0**	**114**	**66**	**42**	**95**	**347**	**156**	**39**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	**212**	**0**	**0**	**167**	**4**	**0**	**8**	**0**	**0**	**0**	**0**	**0**	**0**	**179**	**323**	**324**	**215**	**824**	**398**	**61**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	0	0	0	0	262	1,955	0	1,686	0	0	3,903	45,999	62,926	84,528	81,521	64,737	88,038	85,171	78,420	82,359	51,140	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	183	1,368	0	1,180	0	0	2,732	32,199	44,048	59,170	57,065	45,316	61,627	59,620	54,894	57,651	35,798	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	79	586	0	506	0	0	1,171	13,800	18,878	25,358	24,456	19,421	26,411	25,551	23,526	24,708	15,342	0	0	0	0	0	0	0	0
0	0	0	342	422	0	106	50	729	0	0	698	0	0	2,346	16,351	23,985	25,657	28,164	29,589	26,814	28,777	35,687	25,354	19,249	0	0	0	0	0	0	0	0
0	0	0	192	237	0	60	28	410	0	0	392	0	0	1,320	9,198	13,492	14,432	15,842	16,644	15,083	16,187	20,074	14,262	10,828	0	0	0	0	0	0	0	0
0	470	0	0	194	0	0	0	0	0	0	0	0	0	194	771	847	361	1,430	725	65	0	0	0	0	0	0	0	0	0	0	0	0
0	**470**	**0**	**534**	**853**	**0**	**166**	**78**	**1,401**	**1,955**	**0**	**2,776**	**0**	**0**	**7,763**	**72,319**	**101,250**	**124,978**	**126,958**	**111,695**	**130,000**	**130,136**	**134,181**	**121,975**	**81,217**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
450	1,674	432	576	288	271	233	234	216	234	216	364	415	535	4,014	3,906	3,312	3,528	4,248	5,832	1,368	0	144	144	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	18	0	18	0	0	36	288	396	576	612	648	864	612	756	702	486	0	0	0	0	0	0	0	0
144	144	0	0	144	342	90	72	522	522	0	0	360	271	2,323	5,759	7,002	5,976	3,564	4,968	2,916	1,116	2,754	1,800	432	0	0	0	0	0	0	0	0
144	144	0	0	144	342	90	72	522	540	0	18	360	271	2,359	6,047	7,398	6,552	4,176	5,616	3,780	1,728	3,510	2,502	918	0	0	0	0	0	0	0	0
594	**1,818**	**432**	**576**	**432**	**612**	**324**	**306**	**738**	**774**	**216**	**382**	**775**	**806**	**6,373**	**9,953**	**10,710**	**10,080**	**8,424**	**11,448**	**5,148**	**1,728**	**3,654**	**2,646**	**918**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	**0**	**0**	**0**	**54**	**25**	**108**	**35**	**29**	**104**	**42**	**118**	**138**	**172**	**825**	**6,478**	**8,077**	**10,246**	**10,382**	**10,940**	**14,316**	**10,639**	**9,565**	**10,037**	**6,469**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

For personal use only

0	0	0	0	1	1	2	1	1	2	1	2	3	3	17	130	162	205	208	219	286	213	191	201	129	0	0	0	0	0	0	0	0
0	0	0	0	11	5	22	7	6	21	8	24	28	34	166	1,296	1,615	2,049	2,076	2,188	2,863	2,128	1,913	2,007	1,294	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
594	**2,288**	**432**	**1,110**	**1,339**	**637**	**597**	**419**	**2,168**	**2,833**	**258**	**3,277**	**913**	**978**	**14,960**	**88,750**	**120,036**	**145,304**	**145,764**	**134,083**	**149,464**	**142,503**	**147,400**	**134,657**	**88,604**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	5,829	2,719	11,640	3,814	3,078	11,263	4,534	1,182	5,650	18,585	68,293	151,567	182,708	176,181	112,796	202,227	89,549	24,937	72,183	53,716	17,769	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	11,592	9,234	0	20,826	548,022	689,580	930,406	1,008,476	923,584	1,014,629	1,102,271	960,805	1,030,255	680,904	0	0	0	0	0	0	0	0
0	**0**	**0**	**0**	**5,829**	**2,719**	**11,640**	**3,814**	**3,078**	**11,263**	**4,534**	**12,773**	**14,884**	**18,585**	**89,119**	**699,589**	**872,288**	**1,106,586**	**1,121,272**	**1,125,810**	**1,104,178**	**1,127,207**	**1,032,988**	**1,083,970**	**698,673**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0.00	**0.00**	**0.00**	**0.00**	**1.57**	**0.91**	**0.76**	**1.53**	**0.78**	**1.29**	**0.91**	**0.64**	**0.61**	**0.90**	**0.91**	**0.90**	**0.77**	**0.83**	**0.81**	**0.85**	**0.89**	**0.94**	**0.93**	**0.94**	**0.90**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
35,141	161,758	28,622	34,060	32,888	34,394	24,187	35,887	37,375	35,328	33,517	33,355	38,174	32,547	400,334	469,107	462,294	471,231	512,125	397,025	119,572	10,707	45,099	27,009	4,503	0	0	0	0	0	0	0	0
0	5,030	0	0	580	24	0	56	0	2,352	2,402	0	0	0	5,413	23,771	19,110	8,435	22,696	17,128	3,305	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35,141	**166,788**	**28,622**	**34,060**	**33,468**	**34,418**	**24,187**	**35,942**	**37,375**	**37,680**	**35,918**	**33,355**	**38,174**	**32,547**	**405,747**	**492,877**	**481,404**	**479,666**	**534,821**	**414,153**	**122,876**	**10,707**	**45,099**	**27,009**	**4,503**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
56,225	**266,860**	**45,796**	**54,496**	**62,874**	**59,418**	**57,324**	**63,609**	**64,725**	**78,310**	**64,723**	**73,805**	**102,834**	**88,362**	**816,277**	**2,497,034**	**3,153,881**	**3,759,904**	**3,960,195**	**3,596,429**	**3,122,527**	**3,166,883**	**3,017,376**	**3,108,060**	**2,026,084**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	6,230	2,275	8,504	154,853	218,351	248,530	373,372	314,264	272,224	300,197	307,599	308,574	128,850	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	89,444	224,452	316,333	146,958	142,130	234,523	301,034	254,095	276,124	331,196	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	3	0	3	45	63	95	109	103	90	107	129	110	83	0	0	0	0	0	0	0	0
0	9	0	0	9	3	0	3	0	3	6	0	0	0	24	37	23	36	20	46	9	0	0	0	0	0	0	0	0	0	0	0	0
0	**9**	**0**	**0**	**9**	**3**	**0**	**3**	**0**	**3**	**6**	**0**	**3**	**0**	**27**	**82**	**86**	**131**	**128**	**149**	**99**	**107**	**129**	**110**	**83**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	15	21	32	36	34	30	36	43	37	28	0	0	0	0	0	0	0	0
0	3	0	0	3	1	0	1	0	1	2	0	0	0	8	12	8	12	7	15	3	0	0	0	0	0	0	0	0	0	0	0	0
0	**3**	**0**	**0**	**3**	**1**	**0**	**1**	**0**	**1**	**2**	**0**	**1**	**0**	**9**	**27**	**29**	**44**	**43**	**50**	**33**	**36**	**43**	**37**	**28**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
35,141	166,788	28,622	34,060	39,297	37,136	35,827	39,756	40,453	48,944	40,452	46,128	53,058	51,132	494,866	1,192,467	1,353,692	1,586,252	1,656,093	1,539,963	1,227,055	1,137,914	1,078,087	1,110,979	703,176	0	0	0	0	0	0	0	0
0	0	0	0	5,829	2,719	11,640	3,814	3,078	11,263	4,534	12,773	14,884	18,585	89,119	699,589	872,288	1,106,586	1,121,272	1,125,810	1,104,178	1,127,207	1,032,988	1,083,970	698,673	0	0	0	0	0	0	0	0
35,141	166,788	28,622	34,060	33,468	34,418	24,187	35,942	37,375	37,680	35,918	33,355	38,174	32,547	405,747	492,877	481,404	479,666	534,821	414,153	122,876	10,707	45,099	27,009	4,503	0	0	0	0	0	0	0	0
32,245	163,892	28,277	34,060	32,202	18,964	13,559	17,825	18,022	19,118	24,590	32,119	39,215	28,717	306,667	382,749	311,950	355,894	462,343	393,214	82,203	1,685	10,230	11,536	1,954	0	0	0	0	0	0	0	0
2,896	2,896	346	0	7,095	18,172	22,269	21,931	22,431	29,826	15,862	14,009	13,843	22,415	188,198	809,717	1,041,743	1,230,358	1,193,750	1,146,749	1,144,851	1,136,229	1,067,857	1,099,444	701,222	0	0	0	0	0	0	0	0
46,709	168,853	40,826	50,841	59,671	57,706	56,667	60,599	36,765	51,789	57,370	69,089	74,540	49,080	664,945	1,464,217	1,835,745	2,554,304	2,782,484	2,875,568	2,815,648	2,939,535	2,856,469	3,075,545	1,807,821	0	0	0	0	0	0	0	0
0	0	0	0	7,885	3,848	18,905	6,229	5,068	17,768	6,807	18,581	23,197	33,095	141,384	1,251,005	1,634,602	2,327,017	2,532,917	2,692,298	2,766,454	2,933,837	2,832,314	3,062,604	1,805,539	0	0	0	0	0	0	0	0
46,709	168,853	40,826	50,841	51,786	53,858	37,762	54,370	31,697	34,021	50,563	50,508	51,343	15,985	523,561	213,212	201,143	227,288	249,568	183,270	49,195	5,698	24,155	12,941	2,282	0	0	0	0	0	0	0	0
43,160	165,305	40,403	50,841	50,064	31,198	22,245	26,760	23,489	28,708	42,420	51,955	55,203	16,281	439,567	191,778	155,540	206,031	230,912	220,513	39,041	5,382	17,907	17,620	4,165	0	0	0	0	0	0	0	0
3,548	3,548	423	0	9,607	26,509	34,422	33,839	13,276	23,081	14,951	17,134	19,336	32,800	225,378	1,272,439	1,680,205	2,348,274	2,551,572	2,655,055	2,776,608	2,934,153	2,838,562	3,057,925	1,803,656	0	0	0	0	0	0	0	0
1,329	1,012	1,426	1,493	1,518	1,554	1,582	1,524	909	1,058	1,418	1,498	1,405	960	1,344	1,228	1,356	1,610	1,680	1,867	2,295	2,583	2,650	2,768	2,571	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	301	0	6,003	0	0	0	0	2,112	8,980	2,141	19,537	19,674	16,239	40,513	22,470	63,796	8,595	5,382	15,144	14,485	3,888	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	85	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	301	0	6,003	0	0	0	0	2,112	8,980	2,141	19,537	13,198	0	0	3,421	29,172	3,502	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,476	16,239	40,427	19,049	22,997	0	0	11,492	11,604	3,888	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11,627	5,093	5,382	3,652	2,880	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43,160	165,305	40,403	50,841	49,763	31,198	16,242	26,760	23,489	28,708	42,420	49,843	46,223	14,139	420,029	172,104	139,301	165,518	208,442	156,717	30,446	0	2,763	3,135	277	0	0	0	0	0	0	0	0
0	55,994	0	0	0	0	0	384	864	514	231	1,368	3,561	7,395	14,316	128,952	139,301	165,518	208,442	156,717	30,446	0	2,763	3,135	277	0	0	0	0	0	0	0	0
43,160	109,311	40,403	50,841	49,763	31,198	16,242	26,376	22,626	28,194	42,189	48,475	41,217	7,298	398,821	2,163	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	1,446	5,446	6,892	40,989	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	7,584	3,848	12,902	6,229	5,068	17,768	6,807	16,469	14,217	30,954	121,846	1,231,332	1,618,363	2,286,504	2,510,447	2,628,502	2,757,859	2,928,455	2,817,170	3,048,119	1,801,651	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	7,584	3,848	12,902	6,229	5,068	17,768	6,807	16,469	14,217	30,954	121,846	1,089,914	1,363,786	1,153,715	900,125	556,225	279,491	409,040	205,437	65,492	133,971	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	141,417	254,577	1,132,789	1,219,489	1,774,321	1,930,442	1,406,148	1,411,420	2,255,417	1,667,680	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	390,833	297,956	547,926	1,113,268	1,200,313	727,210	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0
3,548	3,548	423	0	2,023	22,661	21,520	27,610	8,208	5,313	8,144	665	5,120	1,846	103,532	41,108	61,842	61,769	41,125	26,553	18,748	5,698	21,392	9,806	2,004	0	0	0	0	0	0	0.0	0.0

0	0	0	0	0	0	0	282	4,837	5,136	2,001	665	424	1,488	14,833	41,108	61,842	61,769	41,125	26,553	18,748	5,698	21,392	9,806	2,004	0	0	0	0	0	0.0	0.0
3,548	3,548	423	0	2,023	22,661	21,520	27,328	3,371	178	6,142	0	4,696	358	88,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0
0	0	0	0	301	0	6,003	0	0	0	0	2,112	8,980	2,141	19,537	19,674	16,239	40,513	22,470	63,796	8,595	5,382	15,144	14,485	3,888	0	0	0	0	0	0	0	0
43,160	165,305	40,403	50,841	49,763	31,198	16,242	26,760	23,489	28,708	42,420	49,843	46,223	14,139	420,029	172,104	139,301	165,518	208,442	156,717	30,446	0	2,763	3,135	277	0	0	0	0	0	0	0
0	0	0	0	7,584	3,848	12,902	6,229	5,068	17,768	6,807	0	1,097	30,954	92,257	268,110	362,859	392,315	280,154	440,702	226,059	71,677	200,244	137,099	45,437	0	0	0	0	0	0	0
3,548	3,548	423	0	2,023	22,661	21,520	27,610	8,208	5,313	8,144	665	5,120	1,846	103,532	41,108	61,842	61,769	41,125	26,553	18,748	5,698	21,392	9,806	2,004	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	16,469	13,120	0	29,589	963,221	1,255,504	1,894,189	2,230,293	2,187,800	2,531,800	2,856,779	2,616,926	2,911,021	1,756,214	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
46,709	**168,853**	**40,826**	**50,841**	**59,671**	**57,706**	**56,667**	**60,599**	**36,765**	**51,789**	**57,370**	**69,089**	**74,540**	**49,080**	**664,945**	**1,464,217**	**1,835,745**	**2,554,304**	**2,782,484**	**2,875,568**	**2,815,648**	**2,939,535**	**2,856,469**	**3,075,545**	**1,807,821**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
32,245	163,892	28,277	34,060	32,202	18,964	13,559	17,825	18,022	19,118	24,590	32,119	39,215	28,717	306,667	382,749	311,950	355,894	462,343	393,214	82,203	1,685	10,230	11,536	1,954	0	0	0	0	0	**0**	**0**
2,896	2,896	346	0	7,095	18,172	22,269	21,931	22,431	29,826	15,862	2,418	4,609	22,415	167,373	261,695	352,163	299,952	185,274	223,165	130,222	33,959	107,052	69,189	20,318	0	0	0	0	0	0	0
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**11,592**	**9,234**	**0**	**20,826**	**548,022**	**689,580**	**930,406**	**1,008,476**	**923,584**	**1,014,629**	**1,102,271**	**960,805**	**1,030,255**	**680,904**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
8	30	7	10	12	13	8	8	14	13	9	7	15	17	133	185	185	177	148	199	83	25	61	45	11	0	0	0	0	0	**0**	**0**
0	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1**	**0**	**0**	**1**	**14**	**19**	**28**	**33**	**31**	**32**	**34**	**39**	**37**	**27**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

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