ASX:**MLS**

Metals Australia

Company and Project Overview – Toronto Investor Sessions

15 October 2025:

Based on summarised publicly available information+ Investor page update.

Disclaimers

METALS AUSTRALIA LTD

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

This presentation contains forward-looking statements concerning Metals Australia Ltd. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements because of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this release are based on the company's beliefs, opinions and estimates of Metals Australia Ltd as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSONS DECLARATION

There are no new Exploration Results, Mineral Resources and Exploration Targets in this report. The information in this presentation that relates to such information accurately reflects previous disclosures and the relevant previous disclosures are referenced herein. The previous disclosures and the information represented herein, have been reviewed, compiled and fairly represented by Mr. Chris Ramsay. Mr. Ramsay is the General Manager of Geology at Metals Australia Ltd, is a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr. Ramsay has sufficient experience, including over 25 years' experience in exploration, resource evaluation, mine geology, and development studies, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr. Ramsay consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears. In preparing this presentation the Company has relied on the announcements previously made by the Company on the Australian Stock Exchanges (ASX). References to those announcements are noted throughout this presentation. Mr. Ramsay holds shares in the company.

ASX LISTING RULES COMPLIANCE

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Metals Australia Ltd & Northern Resources Inc.

Critical and Strategic Minerals Focus - Canada & Australia

Skilled Board & Executive Team

Proven expertise in discovery, project advancement, and value creation

Project Developer

Advancing projects from discovery through development study pipeline.

Preferred Partner

Committed to fostering long-lasting relationships by engaging stakeholders and the communities where we operate.

Board & Management

Michael Scivolo
Non-Executive Chairman

Mr Scivolo is an experienced Director, having been a Non-Executive Director of listed exploration companies for many years. He also has extensive experience in the fields of accounting, taxation and secretarial practice in both corporate and non-corporate entities, having been a partner/director in a CPA firm until 2011.

Mr Scivolo is currently a Director of Sabre Resources Limited (ASX:SBR) Golden Deeps Limited (ASX:GED) and Tennant Minerals Limited (ASX:TMS).

Alexander Biggs
Non-Executive Director

Mr Biggs is a qualified mining and mechanical engineer, with a BEng (Hons) degree from WASM. He has over 20 years' experience in the mining, finance and engineering sectors.

He was a director of a US and UK based private equity firm, bringing a wealth of experience in the battery metals sector and key relationships in both North America and Asia.

Mr. Biggs is the Managing Director of Lightning Minerals Limited (ASX:L1M)

Rachelle Domansky
Non-Executive Director

Ms. Domansky is an ESG and Mining and Energy Law specialist, and a consultant psychologist to business and government. She is experienced in ESG, mining and sustainability law, media and marketing, human resources development and management, corporate culture, and education and training.

Ms Domansky is a director of Quebec Lithium Limited, Northern Resources Inc., Hillgrove Mines Pty Ltd and Larvotto Resources Limited (ASX:LRV).

Basil Conti
Non-Executive Director

Mr Conti is a fellow of the Institute of Chartered Accountants Australia & NZ and was a partner of a Chartered Accounting firm until 2015.

Mr Conti is experienced in management accounting, taxation, secretarial practice, financial planning and has been associated with the mining industry in a professional capacity for over 25 years.

Mr. Conti is currently a Director of Sabre Resources Limited (ASX:SBR).

Paul Ferguson
Chief Executive Officer
Appointed January 2024

Paul Ferguson has a broad background in the resources and energy sectors, spanning more than 30 years across North America, Asia, and Australia.
A mining engineer he has extensive project development and operational experience working in Canada. Paul spent nine years in Canada with ExxonMobil, where he was responsible for building and then operating a large-scale oil sands mining, mineral processing, and refining project through all stages of feasibility, design, construction, and operation.

Tanya Newby
CFO & Joint Company Secretary
Appointed May 2024

Tanya Newby is a finance and governance professional with over twenty years of experience. She has provided financial advice and assistance to publicly listed entities through exploration to project development. Tanya is a member of the Institute of Chartered Accountants, Member of the Governance Institute of Australia and a Graduate Member of the Institute of Company Directors.

Chris Ramsay
General Manager Geology
Appointed May 2023

Chris Ramsay is a geologist and project manager with over 25 years' experience in the global mining industry. Chris' depth of experience includes operational & managerial roles in exploration, mine development and operations in underground & open-cut Gold, Nickel, Base Metal, Bauxite & Coal mines and development projects in Australasia, Southeast Asia, and parts of Africa and North America. Chris spent 18 years with Oceana Gold, Sons of Gwalia and Straits Resources before working as a consultant and advisor around the globe.

Michael Muhling
Joint Company Secretary
Appointed October 2021

Michael Muhling is a Chartered Accountant and CFO/Company Secretary with over 20 years experience with producing mining companies as well as developing resource explorers.

Corporate Snapshot

METALS
AUSTRALIA LTD

Share Price
$0.035
On 13 Oct 2025
52 Wk.: L $0.016, H $0.039

Shares on Issue
731.72M

Market Capitalisation
~ $25.61M
On 2 Jul 2025

Cash at Bank
~ 8.5M
On 30 Jun 2025

Enterprise Valuation
~ +$17.11M

Unlisted Options
8M

% held by Top 20 Shareholders
~ 46.45%

Amounts shown are $AUD - Updated 13.10.2025

Project Portfolio

METALS AUSTRALIA LTD

Corvette River
Gold, Silver & Base Metals.
Multiple prospects.

Lac Carheil
Graphite Mineral Resource.
Studies Underway:
PFS (upstream)
PEA (downstream)

Warrego East
Copper-Gold prospects

Manindi
A) Zinc-Copper-Silver MRE (JORC)
B) Vanadium-Titanium-Magnetite Discovery

Quebec, Canada - Projects

METALS AUSTRALIA LTD

1) Lac Carheil Graphite Project

Lac Carheil looking north to Fermont

2025 Drilling program – one of two rigs deployed

2) Corvette River Gold, Silver & Base Metals Projects

Helicopter at East Eade - 2024

Diamond saw cutting & sampling, western side of East Eade - 2024

Aerial shot of trenching preparation at East Eade - 2024

Graphite – Highly Concentrated Supply Risk

METALS AUSTRALIA LTD

2025 Lac Carheil Drilling Program - core inspection in progress at Fermont processing facility

Graphite Demand is Growing

- Electric Vehicle (EV) & Energy Storage (ES) batteries require significant quantities of critical minerals. EV's use 5 times more critical minerals than Internal Combustion Engine (ICE) vehicles [A].
- Graphite is the primary anode material in batteries with no effective substitute. Each EV battery requires up to 100kg of graphite ~30% of battery cell's weight [A].
- Graphite demand is growing – the increase in demand for EV and stationary ES batteries accounts for 1/3rd of total graphite consumption [A].
- Barriers to purchasing EV's are rapidly reducing. The increase in brands and options is closing the price gap to ICE vehicles. Range and Recharge time concerns are easing as rapid battery charge technology options enter the market.
- Continued declines in traditional ICE vehicles will alter world demand for transportation fuels. The change will support growth in Natural Graphite v Synthetic – with synthetic a byproduct of energy intensive oil processing.
- The IEA forecasts growth in demand for graphite will increase by 220% by 2040, from 2024 levels [B].

Graphite Supply is concentrated and exposed

- China dominates the sector – Over 95% of battery grade graphite is produced in China [B].
- The USA International Trade Commission (US ITC) has determined that the development of a supply industry in the USA (and by extension, elsewhere) is materially impacted by import practices and pricing from China [D].
- The current trade war between China and the USA is escalating. The USA Dept of Commerce has issued a preliminary determination, proposing duties of up to 721% on major Chinese producers and exporters [D]. With so little supply outside of China – any disruption to supply could result in a breakout for Graphite prices.
- Canada is very well placed to develop a domestic supply chains for Graphite due to its natural resources

Sources Refer Reference Reports in Backup

Lac Carheil Graphite Project Overview

METALS AUSTRALIA LTD

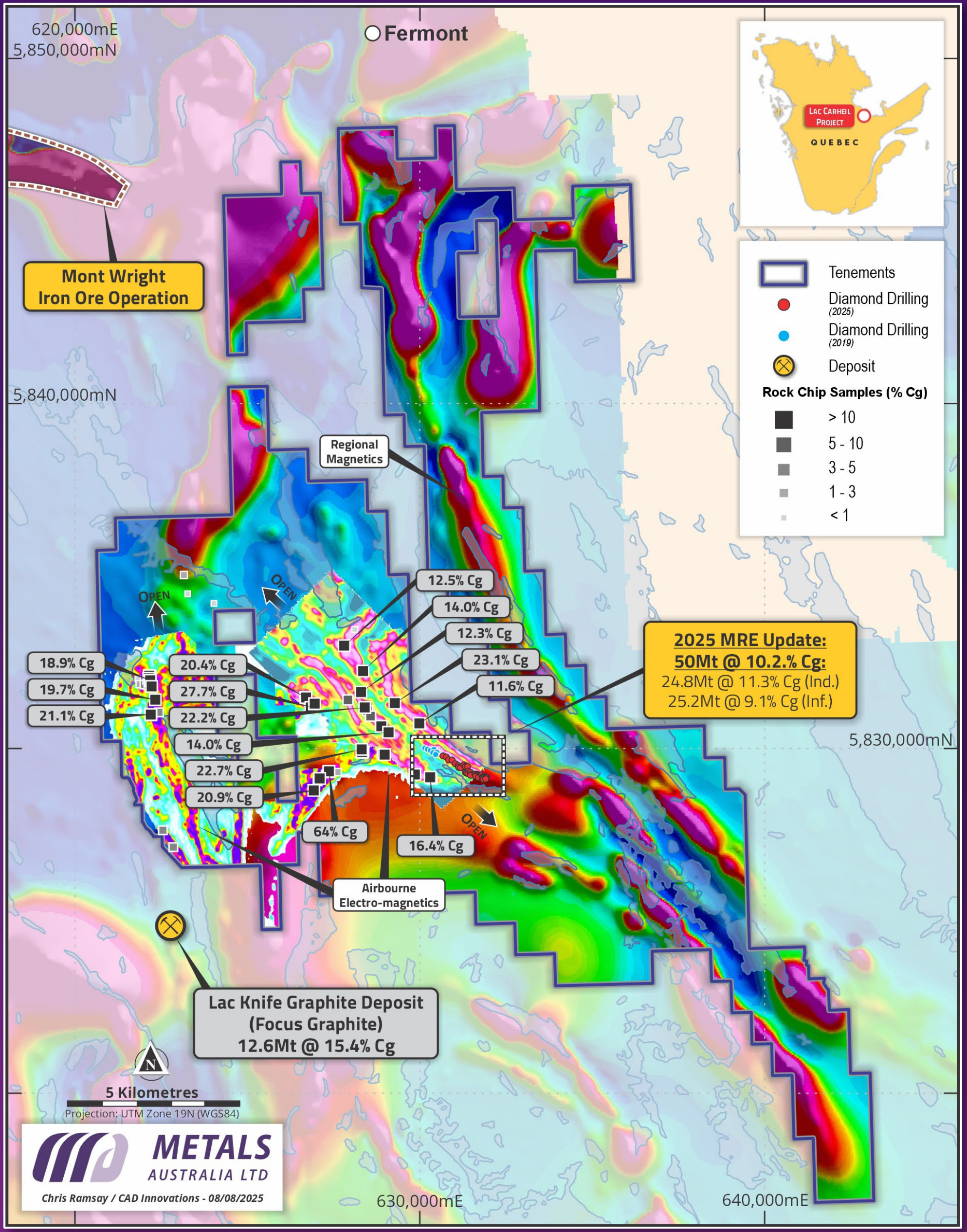


Figure 1 – Project location, Claims boundaries, Graphite Resource & trends, regional magnetics & sample results.

Overview:

World class Graphite Mineral Resource located in Quebec, Canada

Predevelopment studies underway for upstream & downstream projects

2025 Progress:

- ✓ **Drilling**: Major program complete: 9,482m (4,044m of graphitic intervals logged)[1]. *Prior drilling of 2,317m for 840m of graphitic intervals*[2]
- ✓ **Mineral Resource increased**: 50 Mt @ 10.2% Cg for **5.1 Mt Cg** *[Indicated 24.8 Mt @ 11.3% Cg for 2.8 Mt & Inferred 25.2 Mt @ 9.1% Cg for 2.3 Mt]*[3]
- ✓ **Mining Study –** Underway with DRA Americas (Montreal)[3]
- ✓ **Metallurgical test program** completed for PFS design basis (MetPro / SGS)[4]
- ✓ Grant Funding award from **Quebec Govt** to support the project (PARIDM)[5].
- ✓ Project Applications submitted to **NR Can** Critical Mineral Infrastructure Fund[6]
- ✓ Near complete design for Flake Graphite Concentrate Plant (Lycopodium)[3,4]
- ✓ Project Economic Assessment (PEA) commenced for downstream Battery Anode Material (BAM) with Dorfner Anzaplan (Germany & UK)[4,7]
- ✓ Preferred location identified for BAM facility: Sept-Iles, Quebec[7]
- ✓ Environmental Studies commenced (Norda Stelo)[3]
- ✓ Social Engagement studies advancing (Transfert Environment & Societe)[3]

Lac Carheil Graphite Project - Upstream

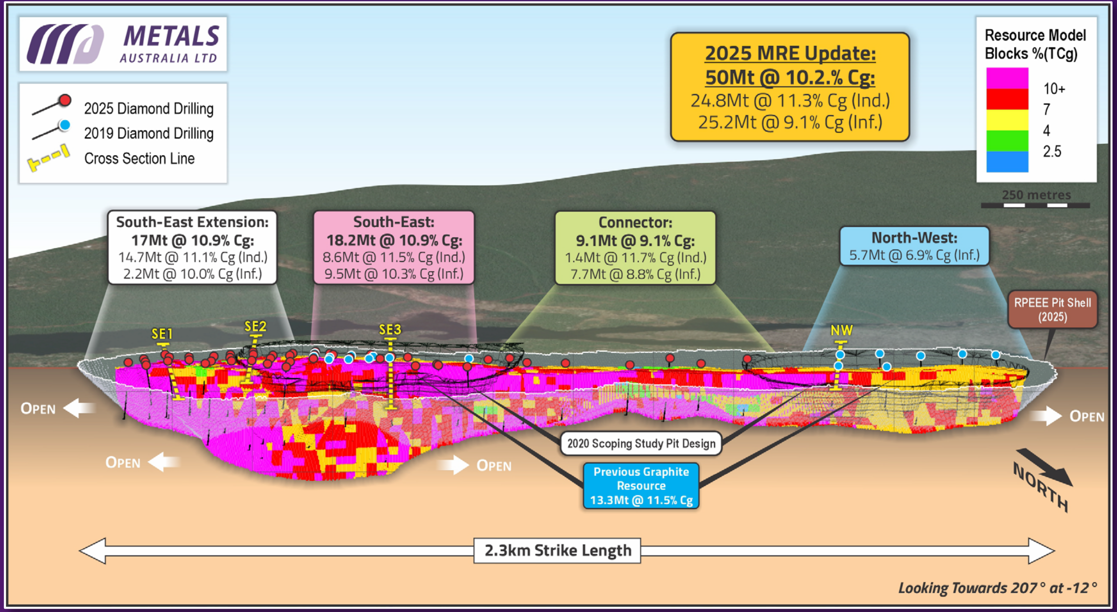


Figure 2 – New Mineral Resource: Extends ~ 2.3 km in strike length on just one of ten identified graphite trends

Resource Growth Potential is Enormous

Updated Mineral Resource from less than 7% of mapped graphite trends[3]

Mineral Resource Estimate includes **5.1 Mt** of Contained graphite [2.8 Mt Indicated / 2.3 Mt Inferred]. Resource is now 3.3 times larger[3].

Project area includes **36 Km of graphitic trends** mapped and sampled[8] – with only 2.3km of trends drilled so far[3].

Project footprint **increased 3-fold** during 2024[9] [~31 km NS by ~22 km EW]

Prefeasibility (PFS) study now underway to expand on initial scoping study[10]

PFS Publication targeted for Q2-2026

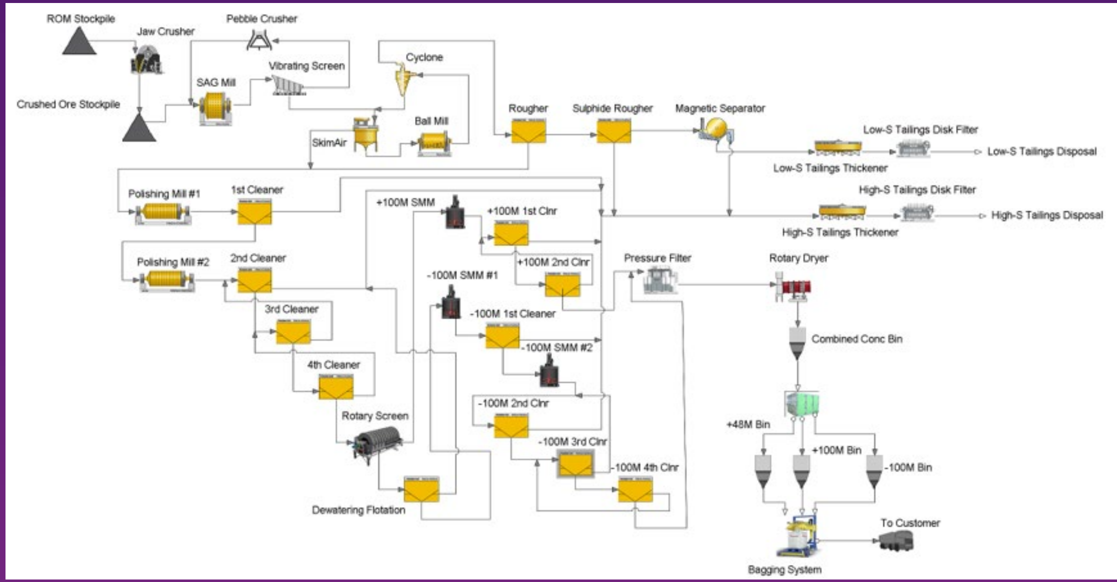


Figure 3 – Flake Graphite Concentrate Plant flow sheet designed to produce 100 KTA @ > 95% TGC

Flake Graphite Concentrate Plant Design Nearly Complete

Metallurgy test work program completed[3,4,7]

Plant design recovers and preserves coarse flake graphite early in process – for use in industrial applications. Fine concentrate planned as feedstock for upgrading into Battery Anode Material products[7].

Plant design in final stages - Lycopodium Minerals, Canada Ltd[3,4,7]

Plant to produce ~100 Kt per year of flake graphite concentrate > 95%Cg – with future production expansion underpinned by long life Mineral Resource[3].

Feasibility study level metallurgical test work program planned[5].

Lac Carheil Graphite Project - Downstream

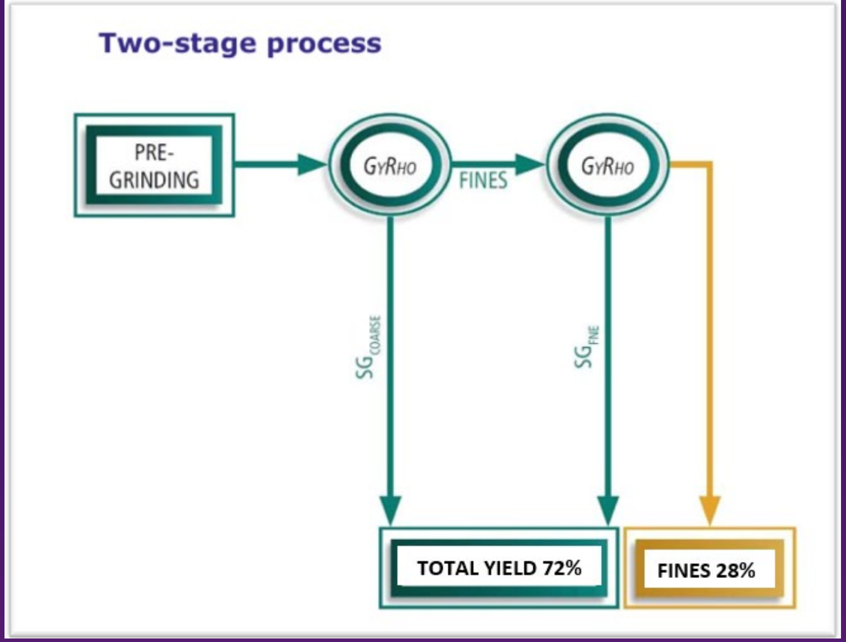


Figure 4 Milling & Spherodising Graphite produces two products, recovering 72% of the Flake Graphite Concentrate

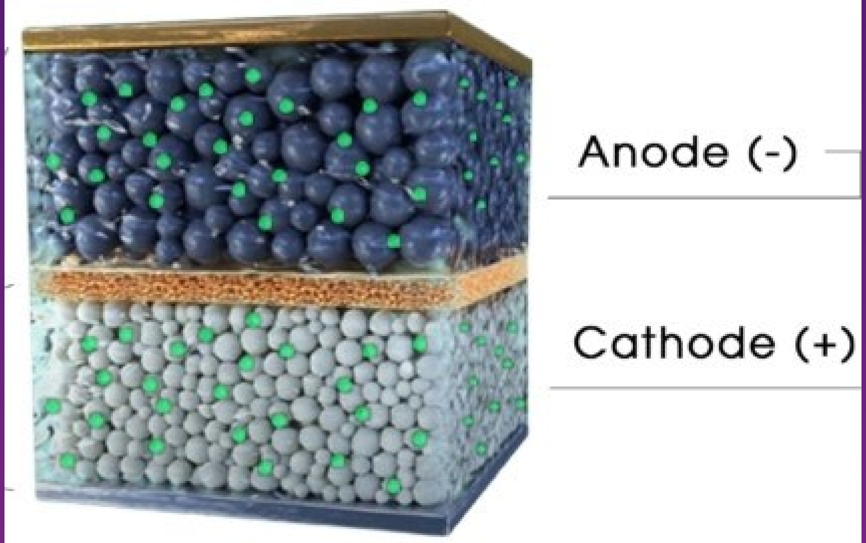


Figure 5 – Typical Lithium-Ion Battery with High Purity Graphite Anode

High Purity Graphite Products for Battery Applications [7]

High purity graphite produced from new test work (99.99% Cg v target 99.95)

Very high conversion – 72% of concentrate upgraded into Coated Spherical Graphite Products (CSPG): CSPG 18 (EV) CSPG 10 (Domestic applications)

High Tap density of 0.99 g/cm^3 for CSPG 18 product v target 0f 0.95

Electrochemical (battery) test work now underway at both Anzaplan (Germany) and Xinde new material (China) laboratories

Battery Anode Material Plant – Project & Location [7]

Project Economic Assessment (PEA) underway with Dorfner Anzaplan (UK) to design a Battery Anode Material Plant to produce CSPG products

Preferred location for detailed study established as Sept-Iles, Quebec Canada. Sept-Iles is situated on the north shore of the St Lawrence river, providing excellent access to north American and European markets.

Design basis assumes three 25 Kt per annum modular trains (75 Kta) upgrading ~ 75% of initial flake graphite concentrate production into approximately 54 Kt of CSPG products annually.

Modular design basis allows for phased implementation and ease of future expansion to align with demand needs.

PEA anticipated for publication during Q1, 2026

Corvette River Project Overview

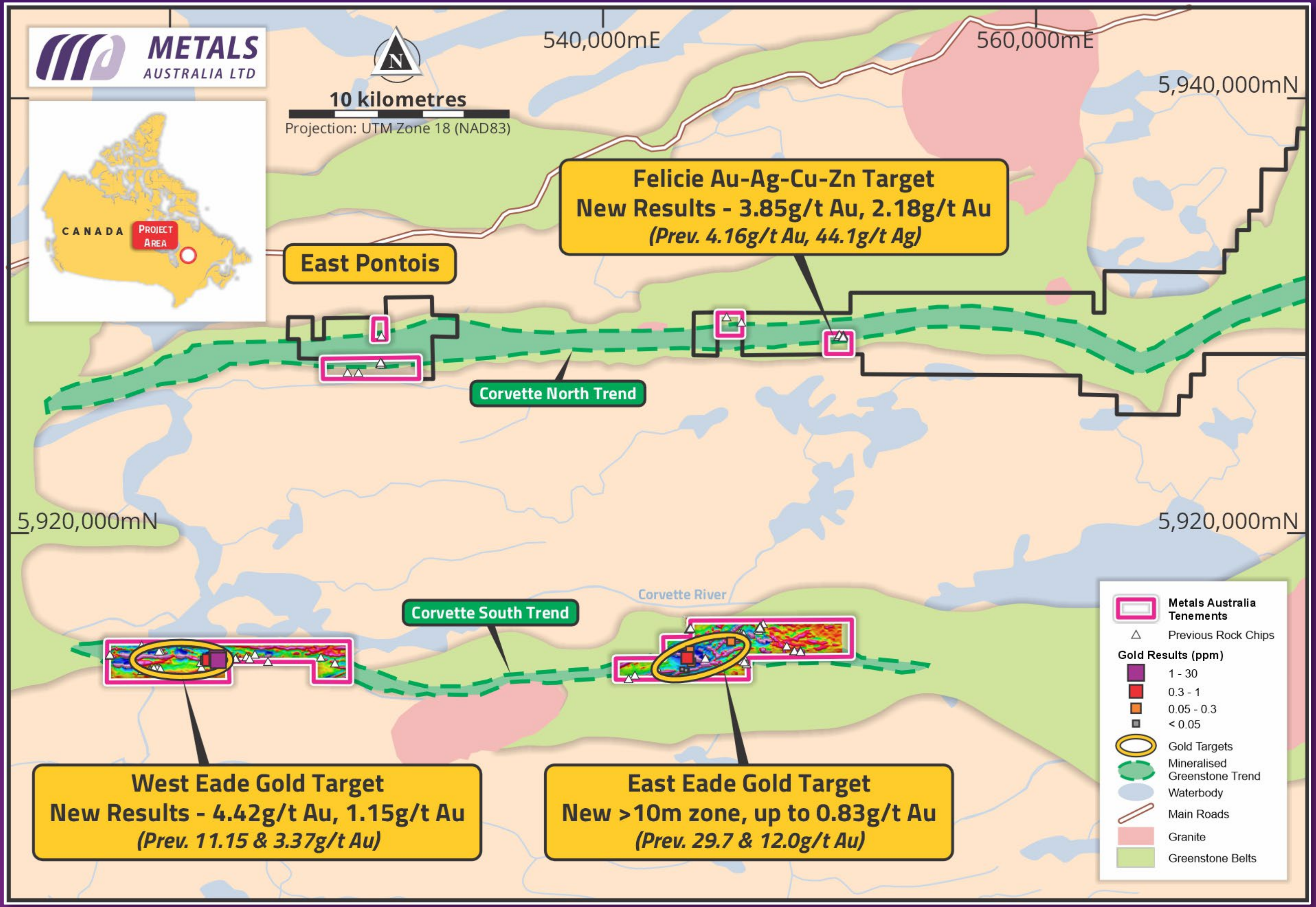


Figure 6 - Highlight Results from Corvette River Project Phase 1 Field Program - 2024[11]

Project Overview:

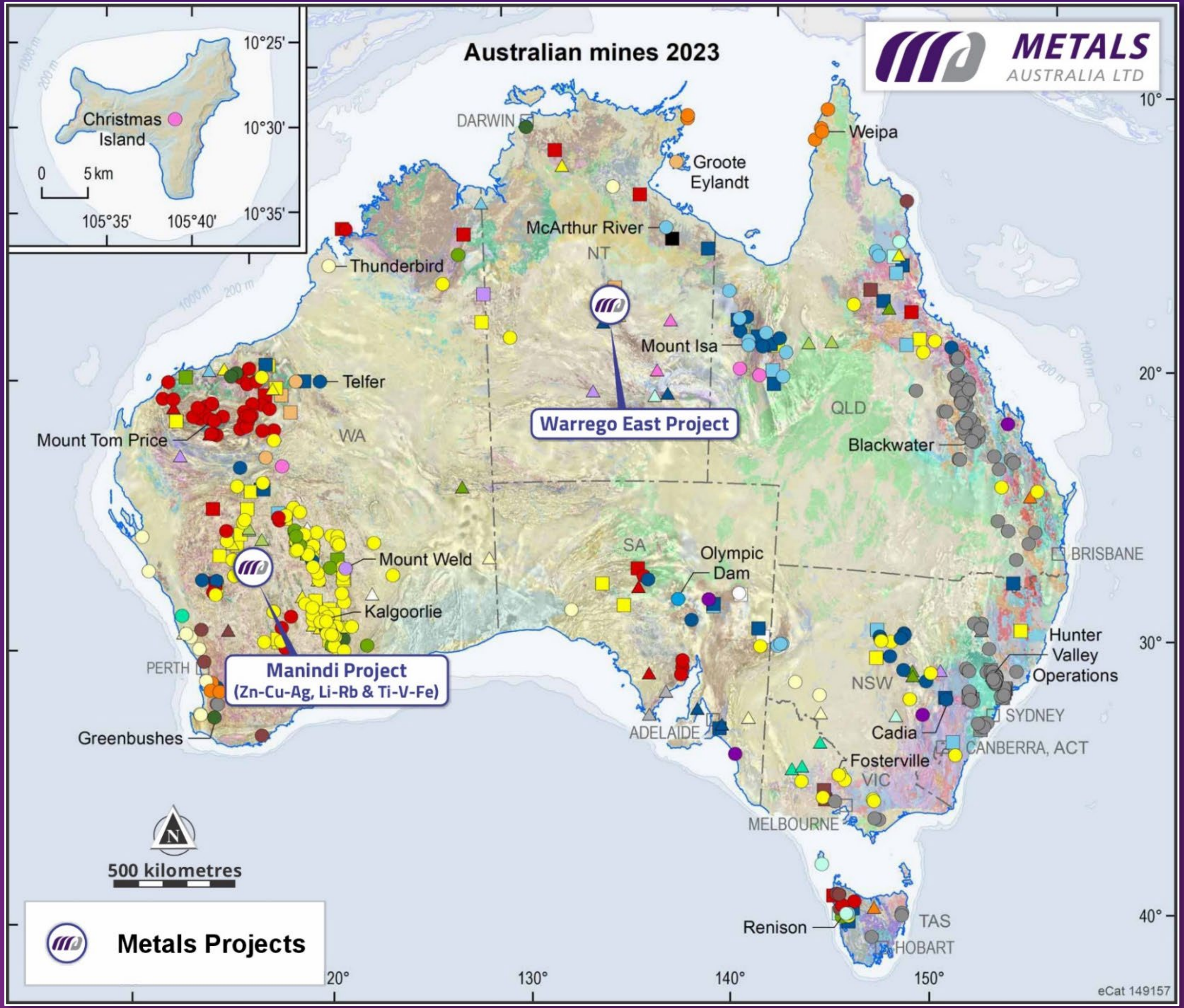
Multiple Prospect areas in the James Bay region of Quebec.

Multiple mineralised corridors outlined for Gold, Silver and Base Metals.

Recent Achievements [11]

- 2024 Field program tested 3 separate project areas with historical recordings for gold, silver and base metals
- Felicie Prospect results validated historical findings with gold identified at similar levels – 3.85 g/t compared to 4.16 g/t
- Two significant gold corridors were identified in the West Eade and East Eade prospect areas
- West Eade prospect included gold results to 4.42 g/t – with historical results up to 11.5 g/t. A gold corridor of approximately 1000m has now been mapped within a 2.5 km long Banded Iron Formation Unit.
- East Eade prospect yielded results of up to 0.83 g/t gold over a gold corridor of around 400m within a BIF unit. Historical gold results of up to 29.7 g/t gold have been recorded within the area.
- The three prospect areas tested all require additional field work for drill program planning

Australian Projects



Warrego East Project [12]

Tennant Creek, Northern Territory

- A drilling program to test 5 target zones for Gold and Copper has been recently completed.
- Samples are at the laboratory and will be reported upon once available and analysed.

Manindi Project [13,14]

Murchison region of Western Australia

- Zinc – Copper – Silver Project with JORC 2012 Mineral Resource [15]
- High-Grade Titanium-Vanadium–Iron discovery
- Successful Metallurgical test work confirmed two commercial grade products
- Multiple additional look-a-like targets identified
- Program of work for drilling has been approved by the regulator.
- Resource drill planning underway.

Manindi – Titanium-Vanadium-Iron Project

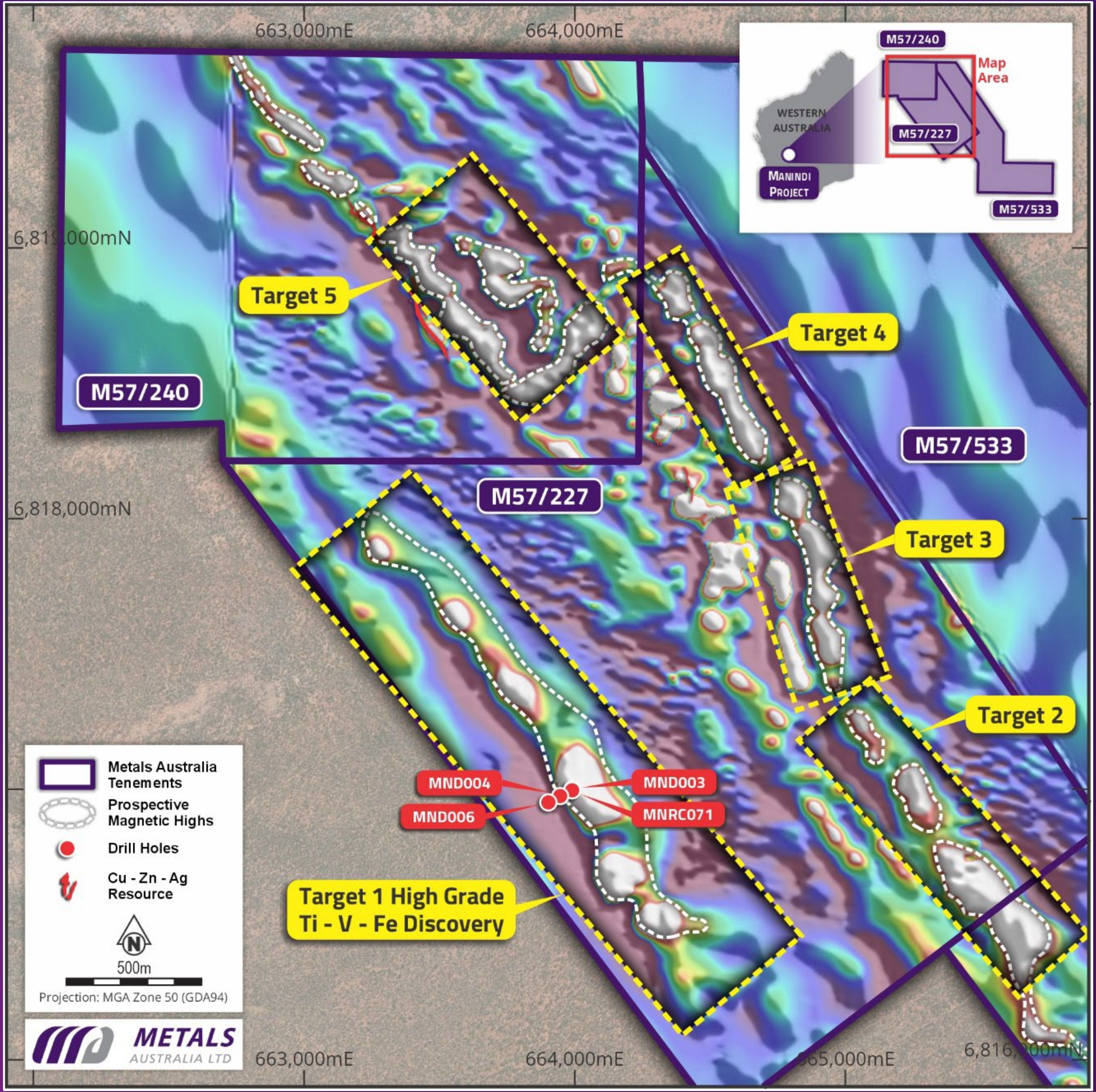


Figure 10 – Project Tenements, Regional Magnetics, Resource locations (red) & Ti-V-Fe discovery

Project Overview [13,14]:

High-grade Titanium-Vanadium-Iron discovery

Two diamond drillholes and 1 RC hole have intersected discovery

Significant core sample gathered for metallurgical test work

22MND004 ~ 45.85m @ 20.2% TiO2 (12,1% Ti), 0.42% V2O5 & 33.3% Fe from 60.5m (downhole) was composited for Metallurgical test program*

Results:

Two Commercial Grade products produced:

#1 66.0% Fe & 1.19% V2O5 (27.1% of total sample mass recovered in Product 1)

2 43.8% TiO2 & 38.2% Fe (38.2% of total sample mass recovered in Product 2)

Four look-a-like targets identified – Targets 2 to 5 in addition to discovery target

Product	SG	Mass		Grade, %			Distribution, %			Notes
	t/bcm	Kg	%	Fe %	TiO_2 %	V_2O_5%	Fe %	TiO_2%	V_2O_5%	
Sample		117	100	34.5	20.7	0.45	100	100	100	
Product 1: Fe-V_2O_5	5.02	31.7	**27.1**	**66.0**	2.59	**1.19**	**52.2**	3.4	**73.0**	LIMS CL Mag - 45 Micron
Product 2: Fe-TiO_2	4.47	44.6	**38.2**	**32.0**	**43.8**	0.22	**35.6**	**80.6**	18.9	WHGMS 145 Scav Mag - 32 Micron
Tails	3.51	40.7	34.8	12.0	9.58	0.10	12.1*	16.1*	8.2*	* Due to rounding, percent values do not exactly add up to 100%

** The locations and other disclosure for the 22MND (MND) drill-holes can be found in the announcements noted above – specifically references [12] (DEC 2024) & [14] (SEPT 2022).*

Manindi – Titanium-Vanadium-Iron Project

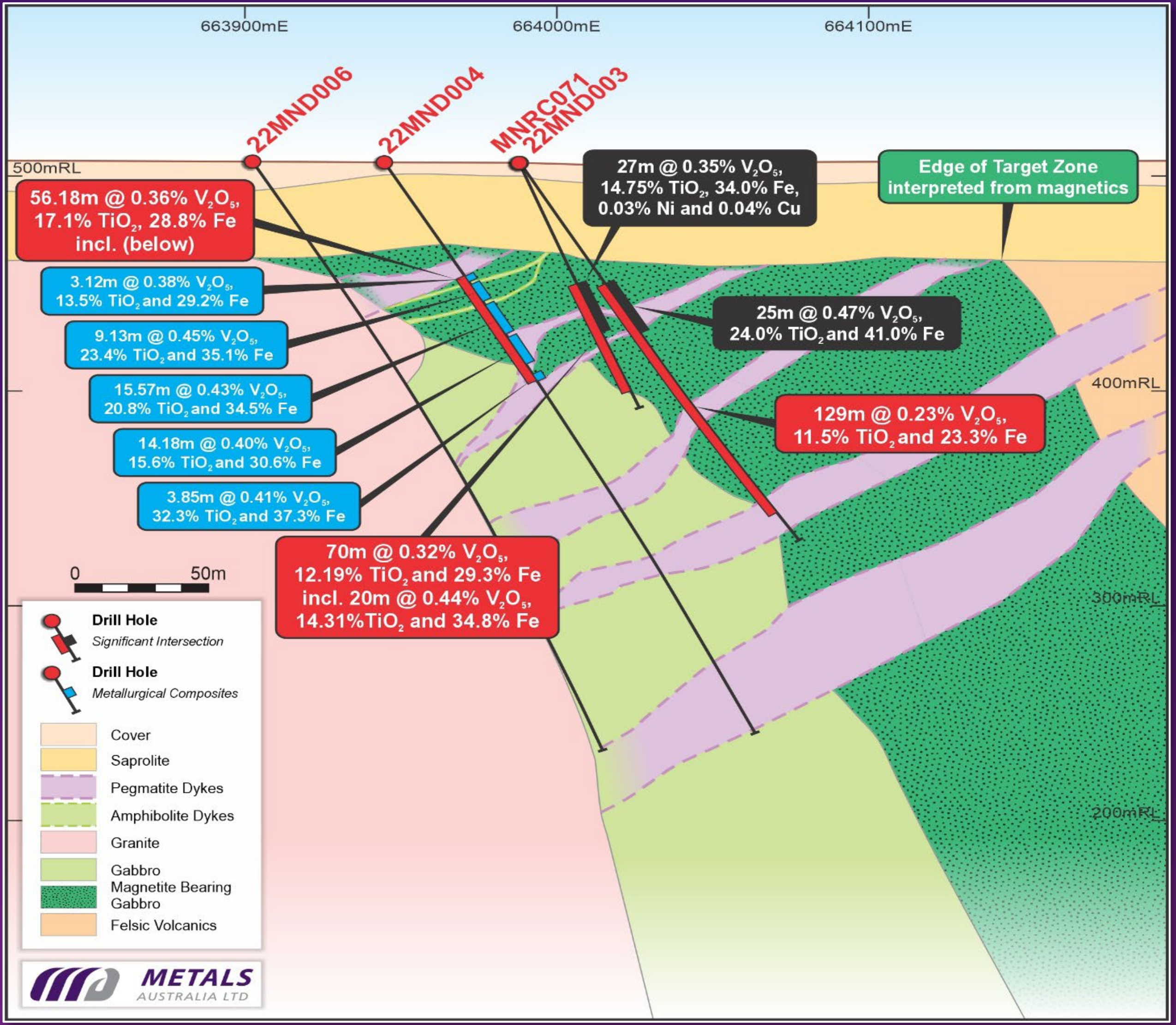


Figure 11 – Manindi V-Ti-Fe Project – X- section showing position of holes referenced in overview, along with mineralised intervals and grades.

Project Overview Cont.:

High-grade Titanium-Vanadium-Iron – Significant Intersections:

- **58.18m @ 0.36 V2O5, 23.4% TiO2, 28.8% Fe** (22MND004)[13]
- **129m @ 0.23% V2O5, 11.5% TiO2, 41.0% Fe** (22MND003)[14]
- **70m @ 0.32% V2O5, 12.19% TiO2, 29.3% Fe** (MNRC071)[14]

Significance of exploration target potential:

- Over **1.5 km long magnetic gabbro trend mapped with estimated width of ~100m in discovery zone**
- Discovery **open at depth with cover ranging 40 to 50m in discovery holes and ore zone tested to 129m in MND003 (estimated equivalent vertical zone ~ 110m)**
- Four additional look-alike targets in very close proximity spanning over several kilometers
- Program of work now approved to allow follow up drilling, including initial exploration target drilling of discovery zone
- Proximity of adjacent Zn-Cu-Ag Mineral Resource[15] allows for investigation of a potential combined project.

Manindi - Zinc-Copper-Silver Project

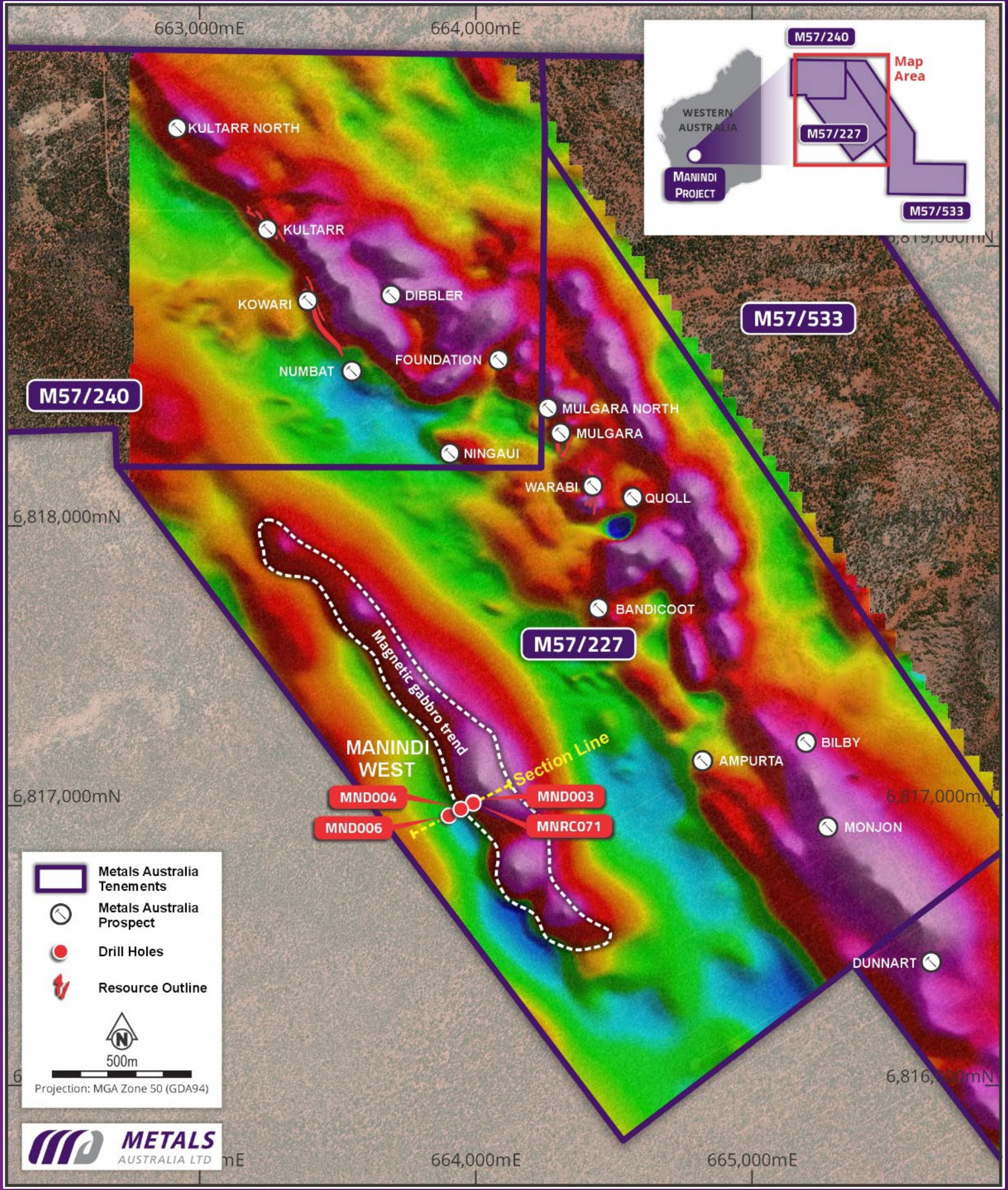


Figure 10 – Project Tenements, Regional Magnetics, Resource locations (red) & Ti-V-Fe discovery

METALS AUSTRALIA LTD

Project Overview:

Zinc – Copper - Silver project with existing Mineral Resource[15]

1.08 Mt at 6.52% Zn, 0.26% Cu, 3.19 grams per tonne Ag

Significance:

- Highly prospective magnetic trends support field exploration program to assess sulphides extensions in all directions with potential for Mineral Resource additions
- Proximity to adjacent high-grade Titanium-Vanadium-Iron discovery provides for potential combined project synergy
- Zinc, Copper and Silver prices all under active watch to monitor inground mineral value of resource.

Warrego East Project

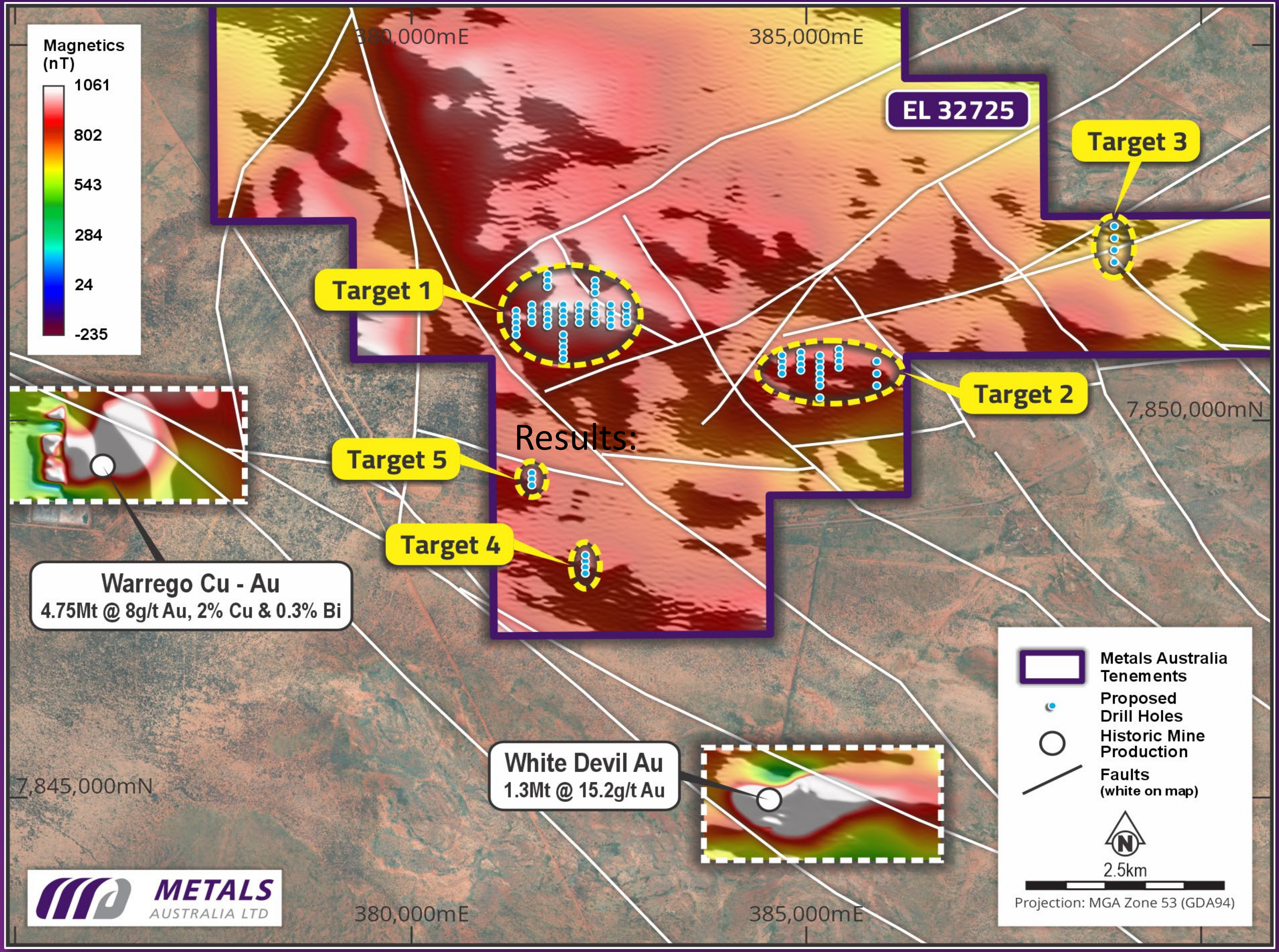


Figure 9 – Warrego East Project (EL 32725), magnetics, exploration targets and historical production from nearby mines.
Project 80% Share – Acquired as part of PGG acquisition in August of 2022

Project Overview:

Largely Greenfields exploration project prospective for Copper-Gold & Bismuth

Regional interest on the rise with Pan African Resources transaction of neighboring TCMG Pty Ltd (~82 M AUD)[16]

Achievements & Plans:

- Geophysics – Completed review and reprocessing of available magnetics data & gravity survey data
- Five target zones identified – Significant zones within interpreted corridor linking Warrego and Orlando / Gecko production centers[12]
- Mine Management Plan - Approved
- Land Access Agreement – In place
- Drilling program – Conducted during July – August of 2025. Five targets tested with all samples in laboratory and assays pending.
- 3 additional tenement applications advanced with on country meetings held

Metals Australia Project Pipeline Summary

METALS AUSTRALIA LTD

Opportunity → Explore

Opportunity Generation
- Tenement Search process in place for select minerals
- Brownfield project review process in place

Greenfield Exploration
- **Warrego** – Copper-Gold-Bismuth: Targets drilled
- **Carheil Region** Hi level field program progressed

Discovery → Resource

Maturing Target Generation
- **Corvette** Gold, Silver & Base Metals – Mineralised Corridors identified – identifying drill targets

Discovery conversion
- **Manindi** VTM Project – Drill planning & regulatory approval in place to test exploration target

Study → Development

Scoping Study
- **Lac Carheil Graphite Downstream -** Battery Anode Material Refinery Project Economic Assessment underway

Prefeasibility Study
- **Lac Carheil Flake Project** – Upstream / Midstream (Mine and Concentrate plant) PFS advancing

Why Invest in Metals Australia?

METALS AUSTRALIA LTD

1. **High-quality Project and Exploration Portfolio in Premier Mining Jurisdictions**

   - Canada & Australia represent two of the lowest sovereign risk countries globally for mining project Development.

2. **Extensive Diversity of Mineral Opportunity spanning Critical, Precious and Base Metals.**

   - Graphite & Gold in Canada + Titanium-Vanadium-Iron & Zinc-Copper-Silver & Copper-Gold-Bismuth in Australia.

3. **Emerging World Class Graphite Project – Strategically Significant Size and Location - Undervalued**

   - Mineral Resource increased 3.3 times in 2025 with Prefeasibility and Battery Anode Material Refinery studies advancing

   - Current Enterprise Value of 17.11M$ is equivalent to ~ ***$3.35 AUD per r****esource tonne (no EV applied to balance of portfolio)*

4. **High Grade Titanium-Vanadium-Iron Discovery on granted Mining Lease with 4 look-alike targets**

   - Metallurgy test work demonstrates two high quality products. Drill program to define exploration target ready to progress

5. **Significant Near-Term Exploration Catalysts**

   - Graphite studies in Canada, Warrego drilling results from NT program & Exploration target drilling of WA VTM project.

6. **Well Funded to Progress Current Studies and programs to advance all projects**

   - Cash of $8.5 M AUD on 30 June 2025.

7. **Government Funding Upside to Advance Critical Minerals**

   - *Quebec Ministry of Natural Resources & Forests PARIDM Grant Award ~ $660 K AUD*
   - *Canadian Critical Minerals Fund Applications progressing & USA Dept of Defence White paper endorsed for funding*

ASX:**MLS**

BACKUP

Quebec - A Supportive Battery Materials Hub

Quebec provides strong government support and incentives for both upstream and downstream battery companies, creating an ideal environment for project development and downstream partnerships

Strategic location within North American EV Market with efficient intermodal transport

Lowest electricity rates in North America and most reliable grid, **powered by 99% renewable energy**

Strong government support with implementation of a battery strategy

Proximity to "Auto Alley" rail links and **~65% North America's cell manufacturing capacity**

Attractive and stable incentive programs including R&D, tax incentives, electricity rebates

Quebec leads vehicle electrification in Canada due to numerous public policies to promote the electrification of transportation

Foreign-investor friendly jurisdiction in OECD country with strong credit rating

Stable political landscape focused on supporting the energy transition

Source: Investissement Quebec International – The Quebec Battery Initiative

References - ASX

There is no new information in this document pertaining to *‘Exploration Results, Mineral Resources and Ore Reserves’*. All information presented here on these topics has been previously disclosed and the references for the previous or original disclosures are noted where included and access to the original disclosures is as follows:

[1] *Metals Australia Ltd, 10 Apr 2025 – Successful completion of Lac Carheil drilling program.*

[2] *Metals Australia Ltd, 15 Jun 2020 - Metals Australia Delivers High-Grade Maiden JORC Resource at Lac Carheil*.*

[3] *Metals Australia Ltd, 19 Aug 2025 – Graphite Resource Expansion Sets Project up as World-Class.*

[4] *Metals Australia Ltd, 8 May 2024 - Major Contracts Awarded to Advance Lac Carheil*.*

[5] *Metals Australia Ltd, 06 Mar 2025 – Lac Carheil Graphite Project Awarded Grant Funding.*

[6] *Metals Australia Ltd, 18 Jul 2025 – Lac Carheil MRE to Benefit from Exceptional Assay Results.*

[7] *Metals Australia Ltd, 11 Sep 2025 – Battery Anode Material Refinery – Design & Location Update.*

[8] *Metals Australia Ltd, 16 Jan 2024 – Exceptional 64.3% Graphite and New Drilling at Lac Carheil**

[9] *Metals Australia Ltd, 23 Dec 2024 – Lac Carheil expanded footprint, drilling fully permitted.*

[10] *Metals Australia Ltd, 03 Feb 2021– Scoping study results for Lac Carheil Graphite Project**

[11] *Metals Australia Ltd, 11 Oct 2024 – New Gold-Metal Results highlight Corvette Potential.*

[12] *Metals Australia Ltd, 26 Jun 2025 – Drilling of N.T. Copper-Gold Targets Set to Begin.*

[13] *Metals Australia Ltd, 16 May 2025 – Manindi Ti-V-Fe Discovery Delivers High-Grade Concentrates*

[14] *Metals Australia Ltd, 29 Sep 2022 – High Grade Titanium-Vanadium-Fe Intersection at Manindi*

[15] *Metals Australia Ltd, 17 Apr 2015 - Manindi Mineral Resource Upgrade.*

[16] *Metals Australia Ltd, 12 Nov 2024 - Exploring Warrego East Near $82Mil Pan African Acquisition*

**Lac Carheil Graphite Project was previously referenced as Lac Rainy Graphite Project – original references are for “Lac Rainy”.*

References - Reports

A. Park, J., Cho, S.-J., Shin, S., Kim, R., Shin, D. and Shin, Y. (2025). Overview of graphite supply chain and its challenges. Geosciences Journal. doi:https://doi.org/10.1007/s12303-025-00027-2.

B. Critical Minerals Outlook 2025_International Energy Agency

C. Investissement Quebec International – The Quebec Battery Initiative

D. Preliminary Determinations in the Countervailing Duty Investigations of Active Anode Material from China - https://www.trade.gov/preliminary-determinations-countervailing-duty-investigations-active-anode-material-china

ASX:**MLS**

Contact Us

E: info@metalsaustralia.com.au
P: +61 8 9481 7833
Level 1, 8 Parliament Place
West Perth, Western Australia 6005

metalsaustralia.com.au