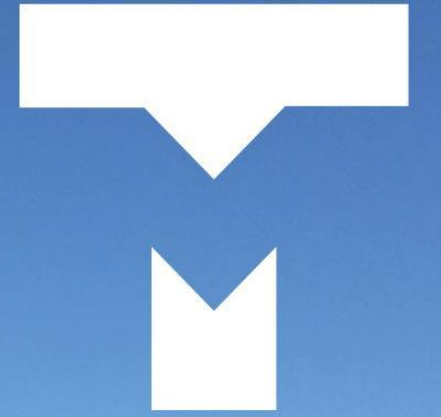


GIANT NEODYMIUM–PRASEODYMIUM (REE) AND VANADIUM DISCOVERY

NORTHERN TERRITORY AUSTRALIA

NT Mining the Territory Presentation
September 2023



TRANSITION
MINERALS



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The Presentation is subject to Australian law. Any dispute arising from the Presentation is subject to the jurisdiction of the Australian courts.

EXPLORATION TARGET DISCLOSURE

The references in this presentation to an Exploration Target should be read in conjunction with this disclosure.

Transition Minerals Limited interpreted results from samples collected from 1,553 metres of aircore drilling over 98 holes at the Vanadis, Kiana and Benmara prospects of the Barkly Zone, Northern Territory [Transition Minerals Limited 100%]. Drilling data were previously disclosed in announcements dated 10/11/2022, 4/1/2023 and 11/1/2023 and are available at www.transitionminerals.com/announcements/. Cross-sections and drilling spacing are illustrated on page 7 of this presentation.

Based on these Exploration Results, an Exploration Target of 70–420 million tonnes at 1,300–1,950 ppm Total Rare Earth Oxide [TREO] comprising 33% neodymium and praseodymium oxides, in addition to an overlying Exploration Target of 10–50 million tonnes at 0.16–0.20% vanadium pentoxide [V₂O₅] were determined by a Competent Person and reported in accordance with the JORC Code [2012].

Exploration Targets are approximations. The potential quantity and grade of the Exploration Targets is conceptual in nature; there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Category	Million Tonnes	V ₂ O ₅ %	TREO (ppm)
Exploration Target	70–420		1,300–1,950
Exploration Target	10–50	0.16–0.20	

The Company intends to undertake the next steps to test the validity of the Exploration Targets :

1. Metallurgical test work to ascertain the potential processing and recovery options of rare earth element [REE] and vanadium [V] product stream[s].
2. Conclusion of a preliminary scoping exercise to determine possible REE and V extraction scenarios.
3. Pending results of the above, the company will look to report a Mineral Resource estimate in accordance with JORC [Q3 2023].
4. Given that the REE target is open in all directions, the company is planning a significant drilling campaign to upgrade the initial resource at the earliest opportunity, pending financial resources.

Competent Persons Statement

The information in this presentation that relates to an Exploration Target is based on information evaluated by Rene Sterk who is a Fellow of the Australasian institute of Mining and Metallurgy [FAusIMM], a Certified Practising Geologist, a Registered Professional Geologist and who holds an ex-officio position on the JORC committee and has sufficient experience relevant to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves [JORC Code 2012]. Mr Sterk is Chairman of Transition Minerals Limited and he consents to the inclusion in this presentation of the information in the form and context in which it appears. Mr Sterk indirectly holds shares in Transition Minerals Limited, and is the main shareholder and managing director of RSC, a geological service company contracted to undertake exploration work for Transition Minerals Limited.

COMPANY MAKER

BARKLY RARE EARTH AND VANADIUM DEPOSIT

COMBINATION REE + V PROJECT



Regolith-hosted rare earth element deposit



Breathtaking 33% NdPr paydirt: decarbonisation Holy Grail



Superior scale: ~70–420 Mt



Superior grade: ~1,300–1,950 ppm TREO



Overburden = vanadium deposit:
~10–50 Mt @ 0.16–0.20% V_2O_5



Mineralisation from surface, open all directions



94% vanadium extraction in leach tests
63.4% NdPr extraction in leach tests
Flotation concentrate up to 2.17% TREO (7.25x)

Exploration Targets
(JORC, 2012)*

PROGRESSING AIMS:



Tier 1 rare earth project with vanadium



Bulk mining, low strip



Low-cost, modern, hydrometallurgical
recovery



Vanadium



Rare Earths

*See disclosure on page 3. The potential quantities and grades of the Exploration Targets are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

For original announcements, refer to company announcements at www.transitionminerals.com/announcements

HIGH-ENERGY, TOP-QUALITY TEAM

INDUSTRY-LEADING TECHNICAL TEAM WITH RECORD OF VALUE CREATION AND DISCOVERY



René Sterk

Chairman & Director

MSc FAusIMM CP(Geo) MAIG [RPGeo]
MSEG MInstD

René is a Chartered Professional and a Fellow with the AusIMM, and a Member and Registered Professional Geologist with the AIG. He is a director of RSC (international geological consultancy), a director with the AusIMM (peak body for mining professionals with 13,000 members), a director of Straterra (New Zealand's industry lobby group and national voice for the natural resources industries), and a director of Opaxe (an information technology company providing mineral resource intelligence data). He holds an ex-officio role on the JORC committee.



Tobias Foster

Managing Director

BSc MBA PgCert(PetEng)

Toby has over 20 years' experience in the resources industry, including as Director of Advent Energy, Operations Manager of a geochemical consultancy successfully acquired by global laboratory group SGS, and Corporate Development Manager for an ASX-listed venture capital group focussed on investment into companies targeting potentially large energy and mineral resources. Toby has led successful exploration and appraisal programmes around Australia and secured multi-million dollar corporate and asset-level transactions.



Craig Wright

Director & Company Secretary

MSc MAusIMM MAICD

Craig's management experience bridges mineral exploration, service, manufacturing, technical and business consulting sectors. He is the Corporate Development & Strategy Manager at RSC, globally one of the largest geological service providers in the minerals industry. Craig founded a prominent IT-innovation brand that is established in Europe, North America, Asia and Australasia, and is a director of Opaxe, an on-demand SaaS business leveraging its proprietary database of curated mineral resource data from the global mining sector.



Jim Kerr

Board Advisory

BSc MSc MAusIMM MSEG
AWASM

Jim is an economic geologist with 25 years' experience in the global mining industry, having developed natural resource projects across the commodity spectrum in Australia, Asia-Pacific and Sub-Saharan Africa. Jim has held senior executive roles for companies including Iscor, Barrick Gold Corporation, Mincor, Tethyan Copper, Lithic Metals and Energy (as Managing Director), Hillgrove Resources, Kalbar Resources and Geopacific Resources. He has significant experience working on porphyry copper-gold, epithermal precious metal and base metal deposits.



Paul Frederiks

Board Advisory

F CPA FAICD FGIA

Paul is a professional Company Secretary and Chief Financial Officer with over 30 years' experience in the Australian resources sector. Extensive knowledge base in listed public company financial and secretarial management, external reporting, financial modelling and forecasting, project financing, treasury management, corporate governance and hedging. Currently Finance Director and CFO of True North Copper and MaxSil.



Chris Baker

Board Advisory

BSc MBA

Chris has a BSc Hons in Mineral Technology and an MBA, both from Otago University. He has worked as a metallurgist, manager and director in Australia and New Zealand in multiple sectors including gold, mineral sands, uranium, base metals, investment, project development. Including director and Chair of ASX-listed companies. Chris is currently the Chair of Seduli Gold Ltd, a public unlisted gold exploration and development company based in Perth, and Chair of RSC Consulting Ltd. He also provides advisory, consulting and mentoring services.



Richard Hall

General Manager

—Exploration

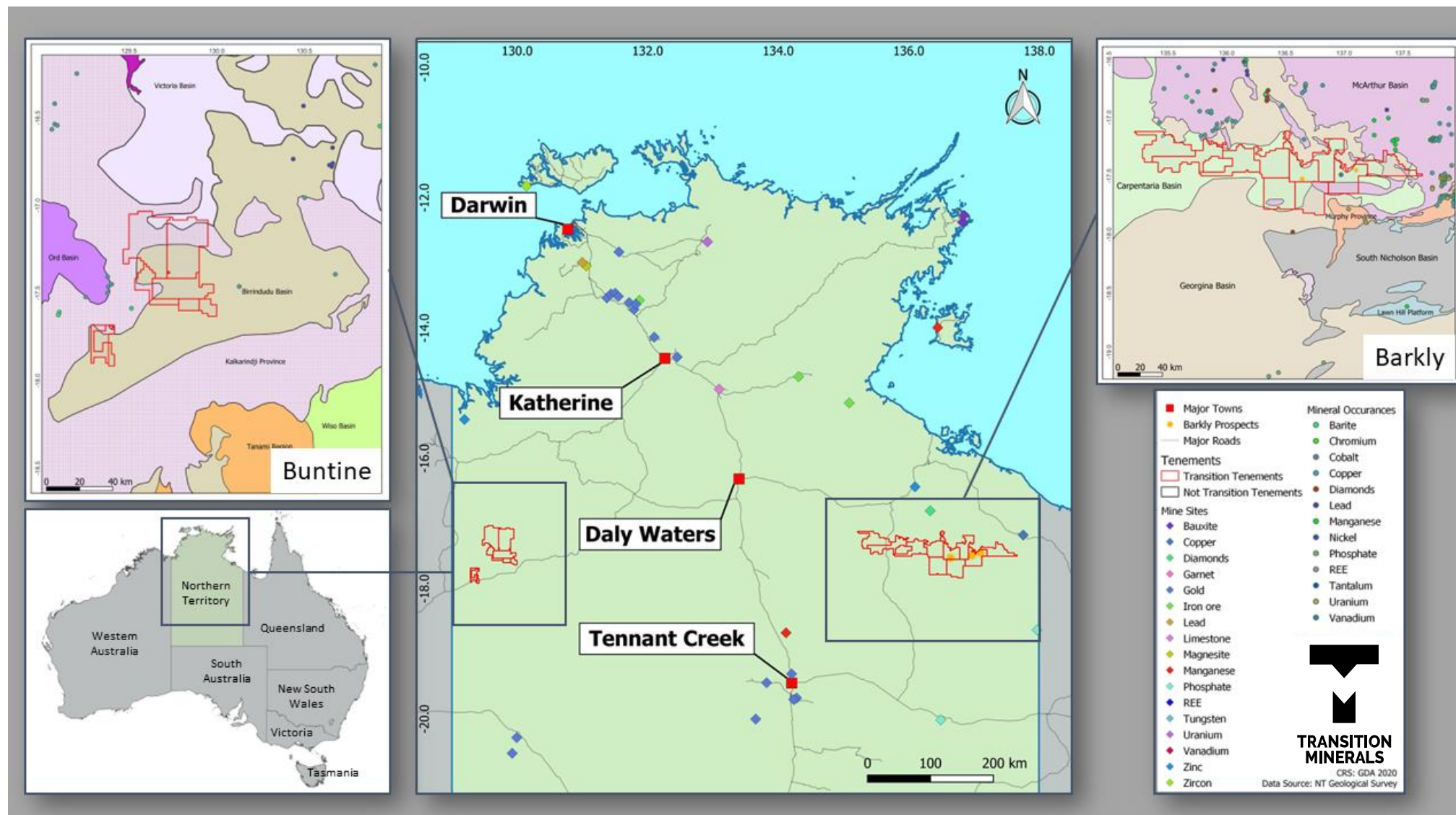
MSc FAusIMM MGSA

Richard has vast experience across Australia, New Zealand and Africa, including extensive work on sedimentary basin mineralisation. He has diverse commodity exposure including heavy mineral sands and laterite-hosted polymetallic deposits with rare earth elements. He has 38 years' experience in the mining industry, having held senior positions with Goldfields (NYSE: GFI), Anglovaal Gold Division, De Beers Group, Namakwa Diamonds (LSE: NAD) and Newfield Resources (ASX: NWF).

WHY AND WHERE WE ARE

IN THE LAND OF GIANTS — SEDIMENT-HOSTED BASE METALS, RARE EARTHS & VANADIUM

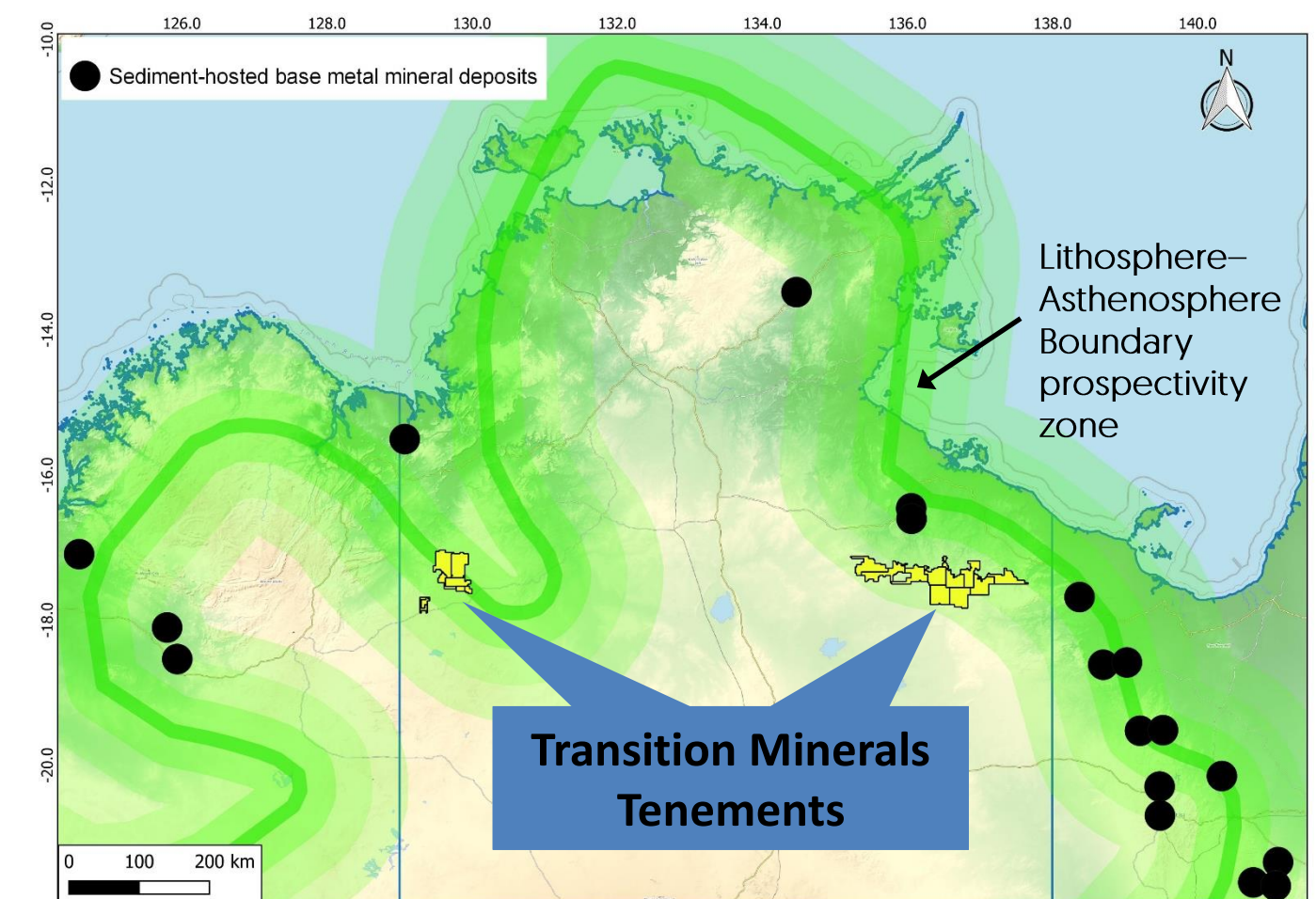
TRANSITION MINERALS TENEMENTS:
10,077 km² WITHIN NORTHERN TERRITORY



WHY WE ARE HERE

“85% of the world’s sediment-hosted base metals, including all giant deposits (>10 Mt of metal), occur within 200 km of the edge of thick lithosphere”.

https://spiral.imperial.ac.uk/bitstream/10044/1/81277/2/134991_00_0.pdf



NEW COMBINATION REE + V DISCOVERY

RARE EARTH MINERALISATION OPEN IN ALL DIRECTIONS

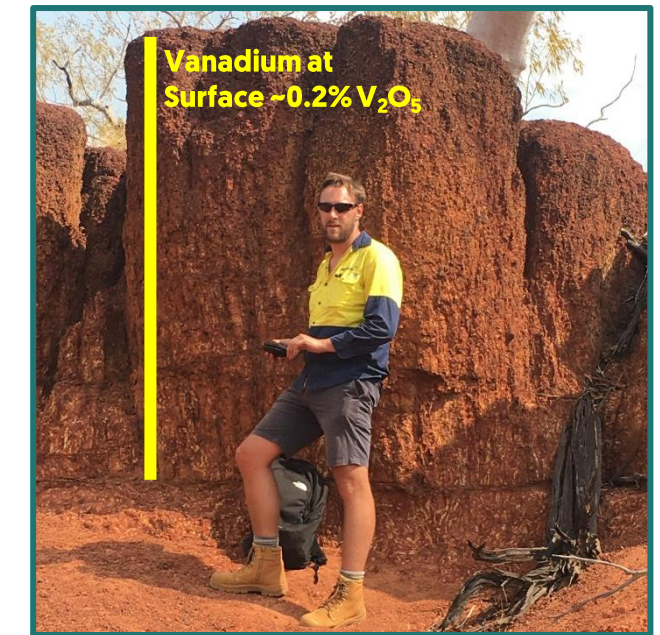
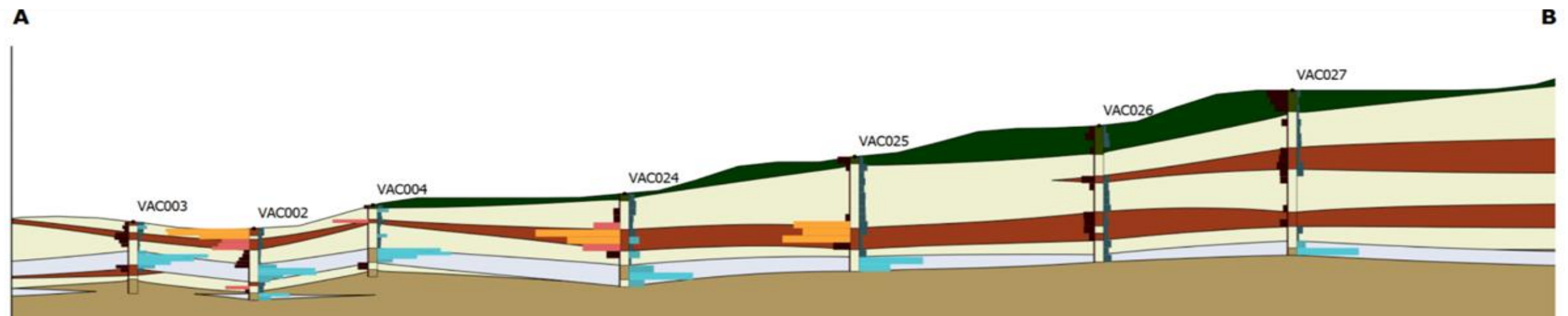
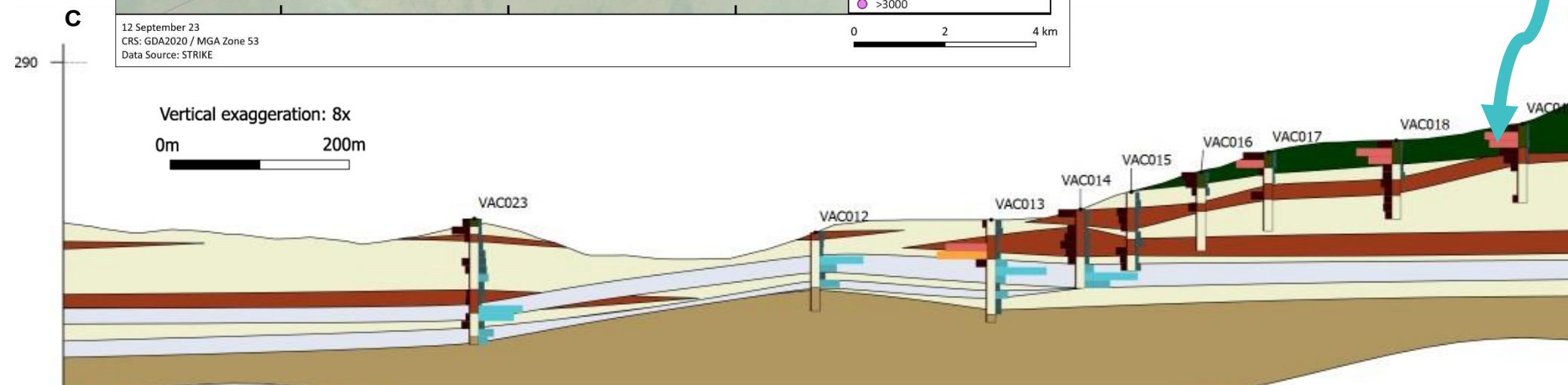
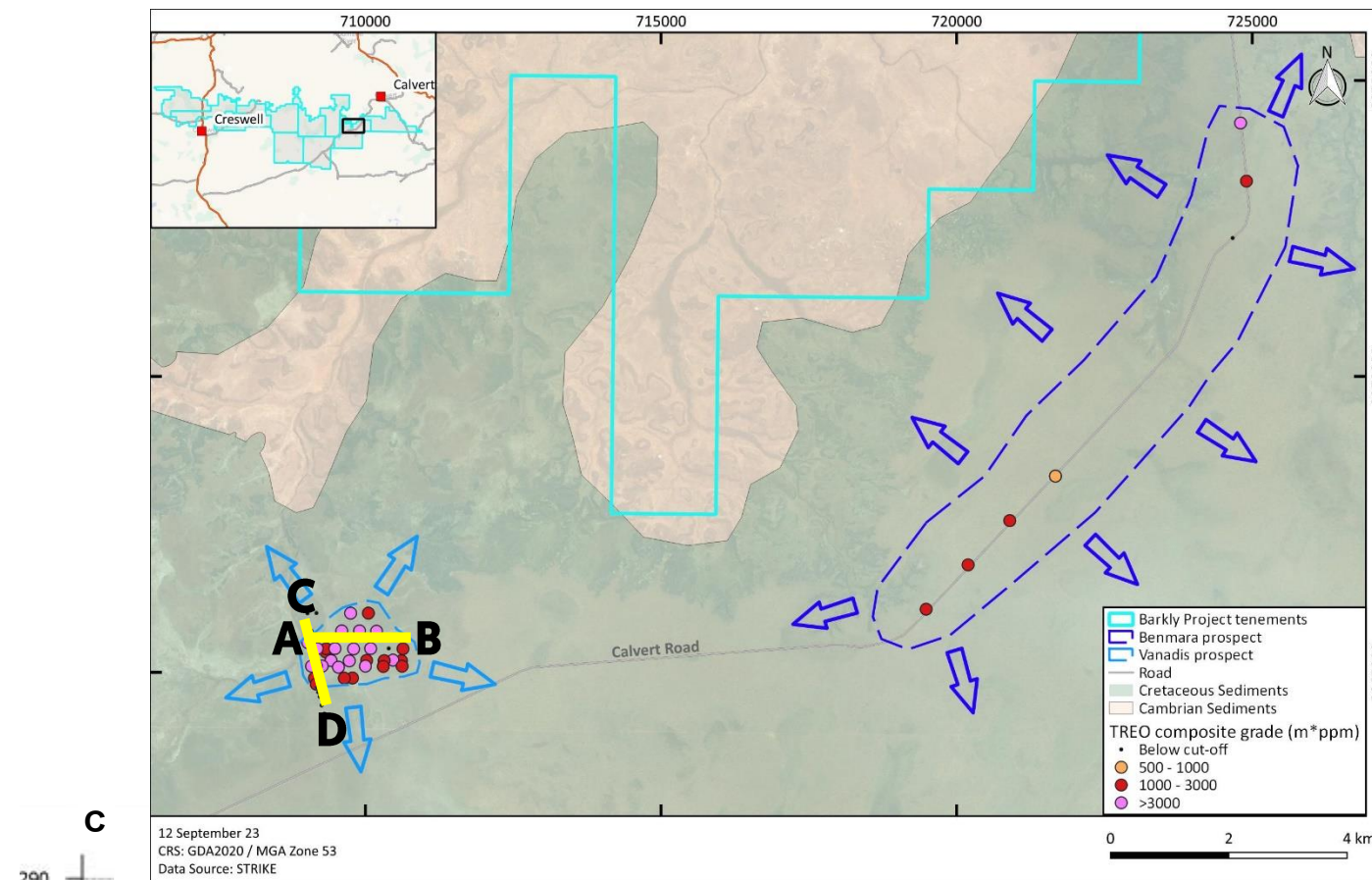
Interval (m)	V ₂ O ₅ (%)	TREO (ppm)	VAC002
0-0.5	0.391	194	
0.5-1.0	0.459*	222*	
1.0-1.5	0.255	125	
1.5-2.0	0.158	129	
2.0-2.5	0.146	192	
2.5-3.0	0.019	101	
3.0-3.5	0.027	85	
3.5-4.0	0.054	82	
4.0-4.5	0.064	70	
4.5-5.0	0.105	81	
5.0-5.5	0.009	638	
5.5-6.0	0.017*	2896*	
6.0-6.5	0.010*	2541*	
6.5-7.0	0.007	867	
7.0-7.5	0.011	408	
7.5-8.0	0.095	236	
8.0-8.5	0.019	186	
8.5-9.0	0.020	184	
9.0-9.5	0.016*	1132*	

Vanadium

REE

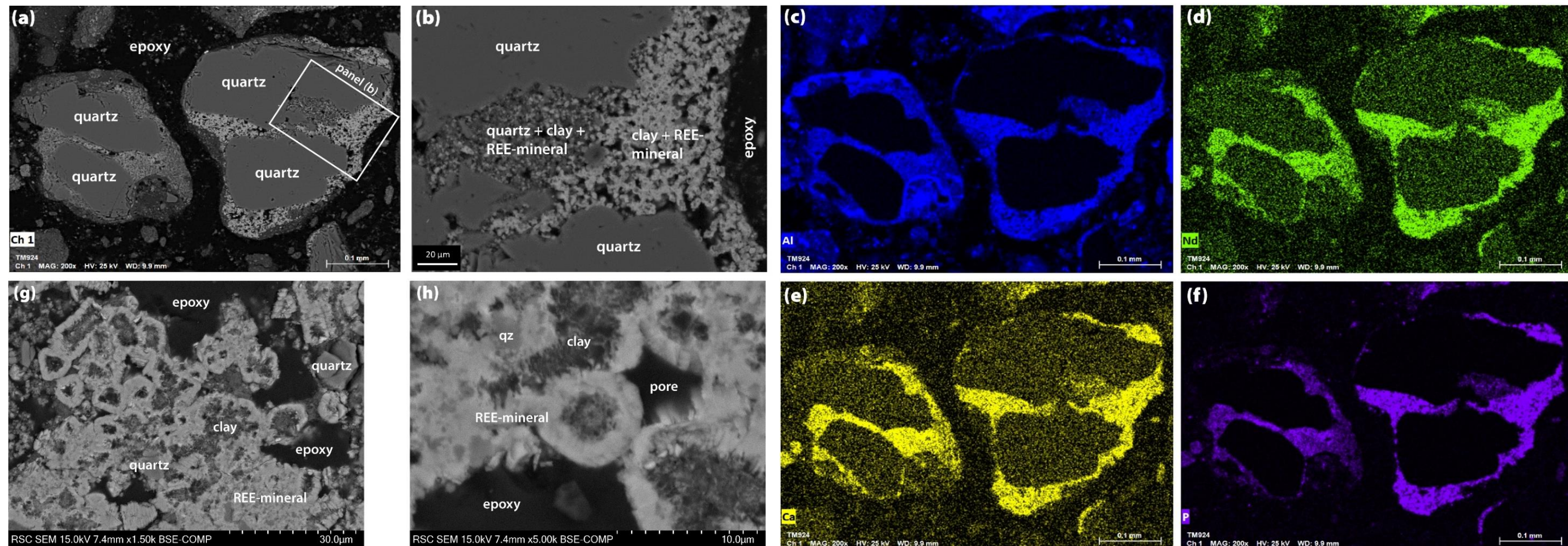
REE

*following Li-Borate fusion analysis ME-MS81
Refer to announcement of 4 January 2023 at
www.transitionminerals.com/announcements



NEW COMBINATION REE + V DISCOVERY

MINERALOGY & MINERAL SYSTEMS



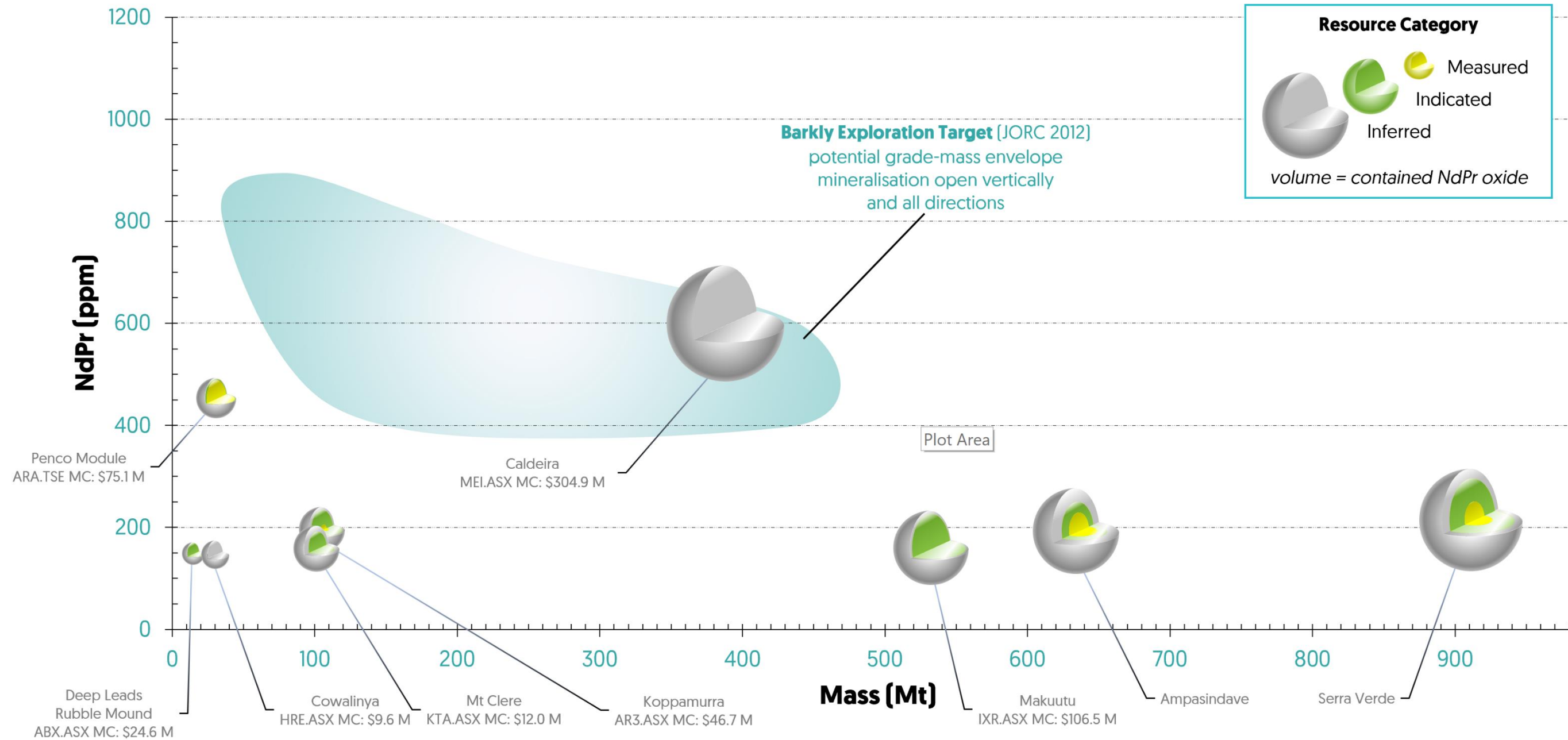
- ❑ Back-Scatter Electron (BSE) images (left) of REE minerals show them to be predominantly overgrowths on rims of quartz grains, and intergrowths with clay and quartz.
- ❑ The REEs occur in a suite of aluminium-phosphate-sulphur (APS) minerals, including solid solutions of gorceixite-goyazite and gorceixite-florencite.
- ❑ Barkly is a **quartz sandstone regolith-hosted REE deposit**. Consequently, it has potential to achieve lower processing costs than clay-hosted deposits and to achieve higher extraction rates of rare earth elements, subject to future metallurgical test work.

WHY WE ARE EXCITED

A GIANT NEODYMIUM-PRASEODYMIUM REE DEPOSIT WITH VANADIUM

BARKLY PROJECT DEVELOPMENT PATH

in context of regolith-hosted REE resources globally



NOTE: It is the Company's intent to list on a securities exchange, as yet undefined.

The peer comparison on this page is in accordance with ASX Compliance Update no. 08/18 [19 September 2018] and the Company confirms that in its comparison, it has not used inappropriate reference points, has clearly disclosed the different resource categories that are included, has not biased the selection of data points to benefit the disclosing entity, has clearly disclosed differences in the stage of projects, and has disclosed all material assumptions in this announcement. Refer to Appendix A.

Market capitalisation values are based on the issued capital and closing share price at the reporting date, 28 April 2023.

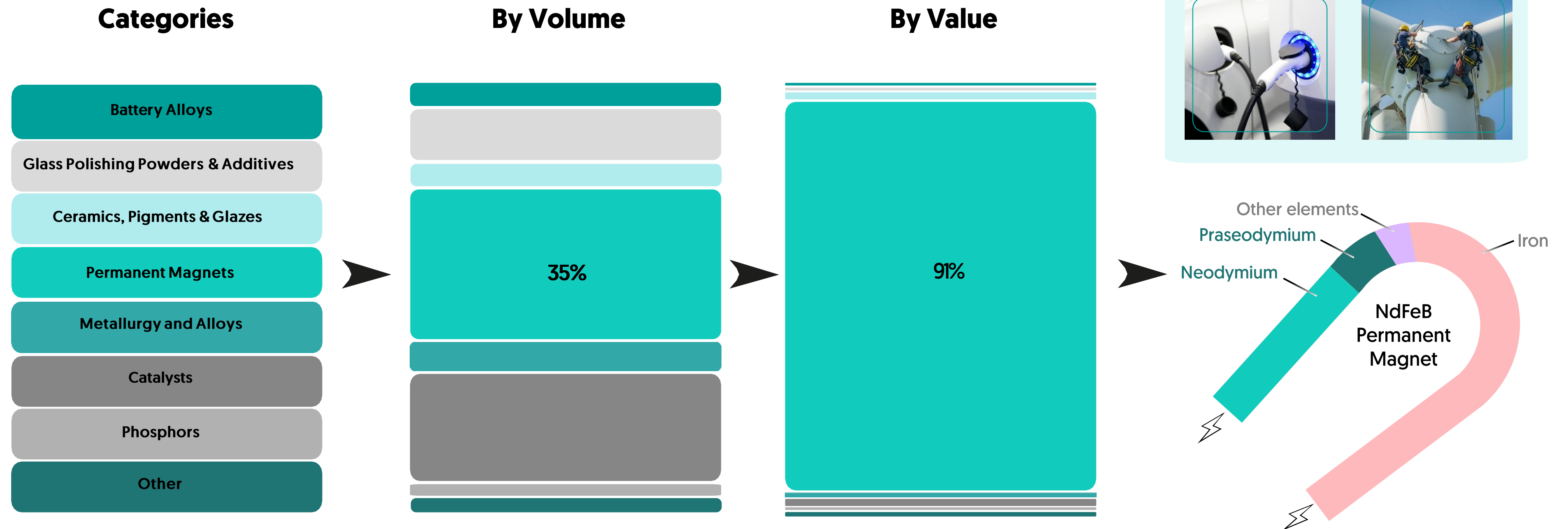
Other critical economic factors need to be considered when investing, such as potential for economic recovery, operating costs, development and regulatory approval costs and risks, jurisdictional risk, etc.

See disclosure on page 3. The potential quantities and grades of the Exploration Targets are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

For original announcements, refer to company announcements at [transitionminerals.com/announcements](https://www.transitionminerals.com/announcements)

RARE EARTH MARKET

THE HOTTEST MARKET RIGHT NOW: DRIVING THE DECARBONISATION AND GREEN ENERGY TRANSITION



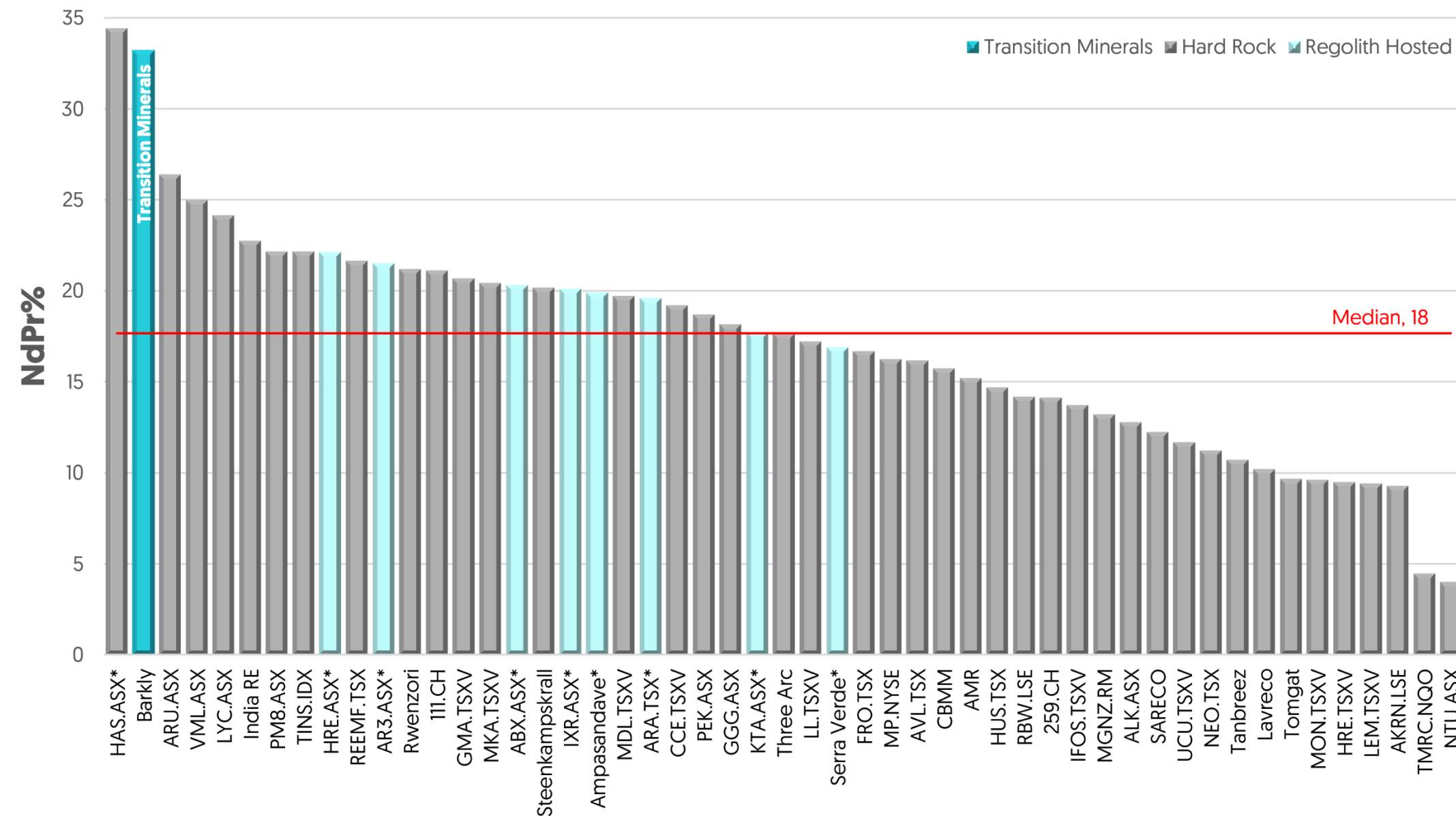
“Not only does demand for neodymium, praseodymium, dysprosium and terbium make up the lion’s share of global value today, but in the years ahead demand for these four rare earth elements is expected to grow faster than demand for all other rare earth elements, challenging the ability of the supply-side to keep up.”

Source: <http://www.adamasintel.com/wp-content/uploads/2019/06/Adamas-Intelligence-Rare-Earths-Small-Market-Big-Necessity-Q2-2019.pdf>

TRANSITION: A REE MARKET LEADER

GLOBALY SIGNIFICANT NdPr RATIO AT BARKLY

NdPr% of RARE EARTH PROJECTS



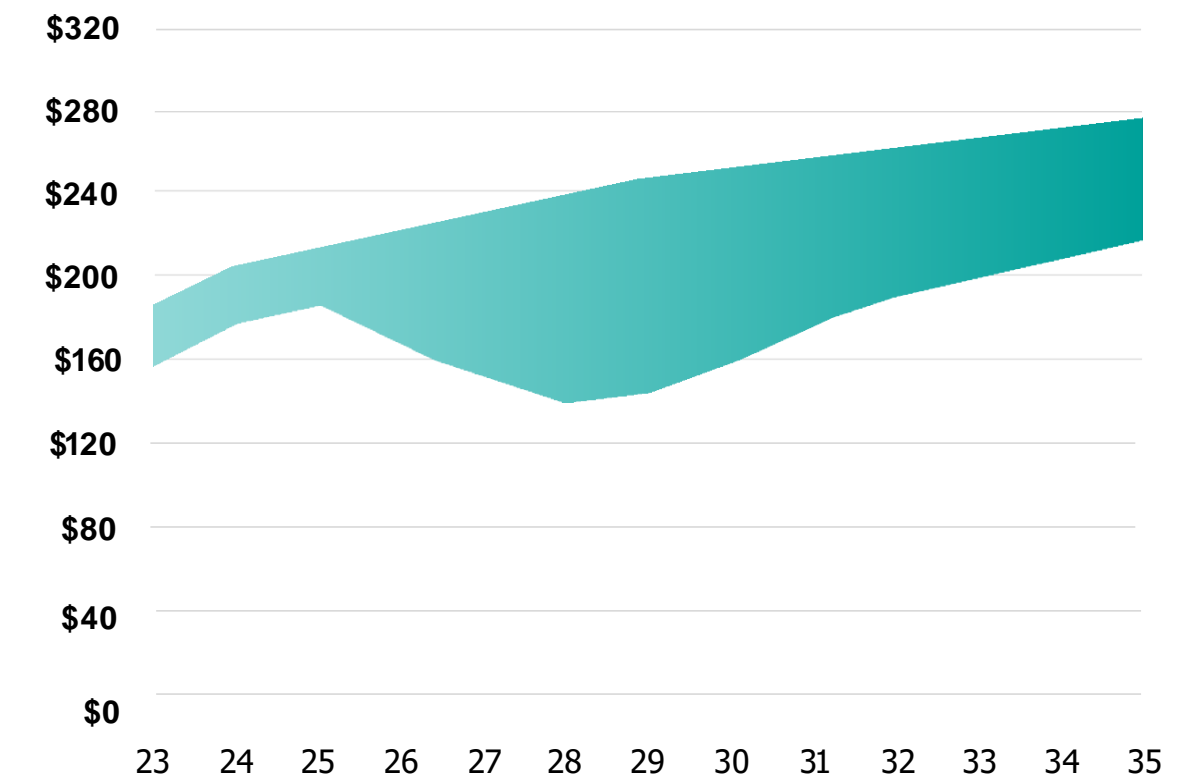
Data Sources: Refer to Appendix A for asterisked references; all other references www.asx.com.au/documents/research/ords-has-initiation-jul19.pdf

Transition's Barkly Project contains more of the most sought-after Rare-Earth Elements.

$$\text{NdPr}\% = \frac{[\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}]}{\text{TREO}}$$

major value influence

FORECAST NdPr OXIDE PRICE [US\$/kg]



Source: Adamas Intelligence as reported by Peak Rare Earths

GROWTH INSPIRATION

COMPARISON OF TWO REGOLITH-HOSTED RARE EARTHS EXPLORERS



Project	Barkly	Caldeira
Stock Exchange	Pre-IPO	 ASX-listed
Company[†]		
Market Capitalisation [AUD million]	14	446
Shares on Issue [million]	140	1,940
Deposit Characteristics		
Development Stage	Exploration Target [JORC 2012]	Inferred Resource [JORC 2012]
Deposit Size	~70–420 Mt [†]	409 Mt

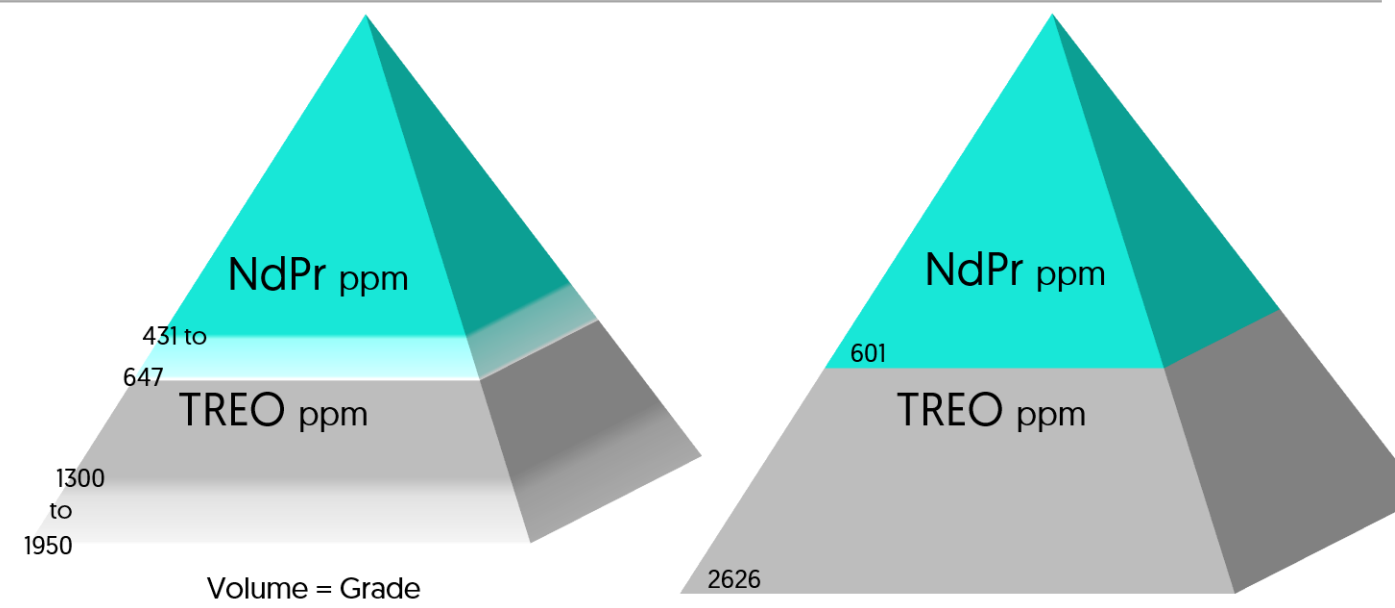
[†] See Exploration Target disclosure on page 3. The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

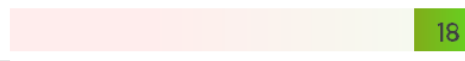



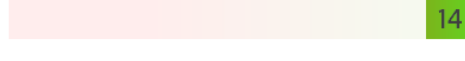

[‡] At reporting date 7 September 2023

[§] Fraser Institute Annual Survey of Mining Companies 2022
www.fraserinstitute.org/sites/default/files/annual-survey-of-mining-companies-2022.pdf

^α World Bank (2019)
data.worldbank.org/indicator/IC.BUS.EASE.XQ

^β Transparency International
www.transparency.org



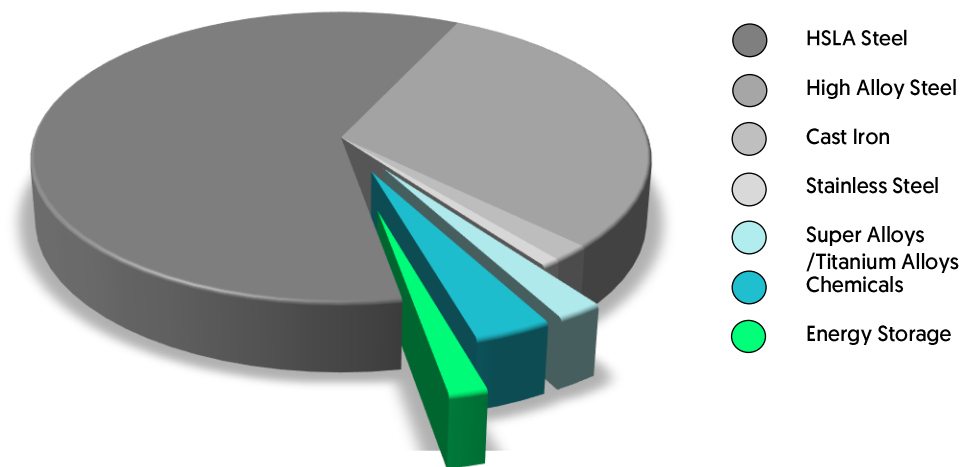
Jurisdiction		
Location	Northern Territory, Australia	Brazil
Corruption Perception Rank [§]	 18	 96
Investment Attractiveness Rank ^α	 6	 25
Ease of Doing Business Rank ^β	 14	 124

VANADIUM MARKET

INVESTMENT RATIONALE: PRIME POSITIONING

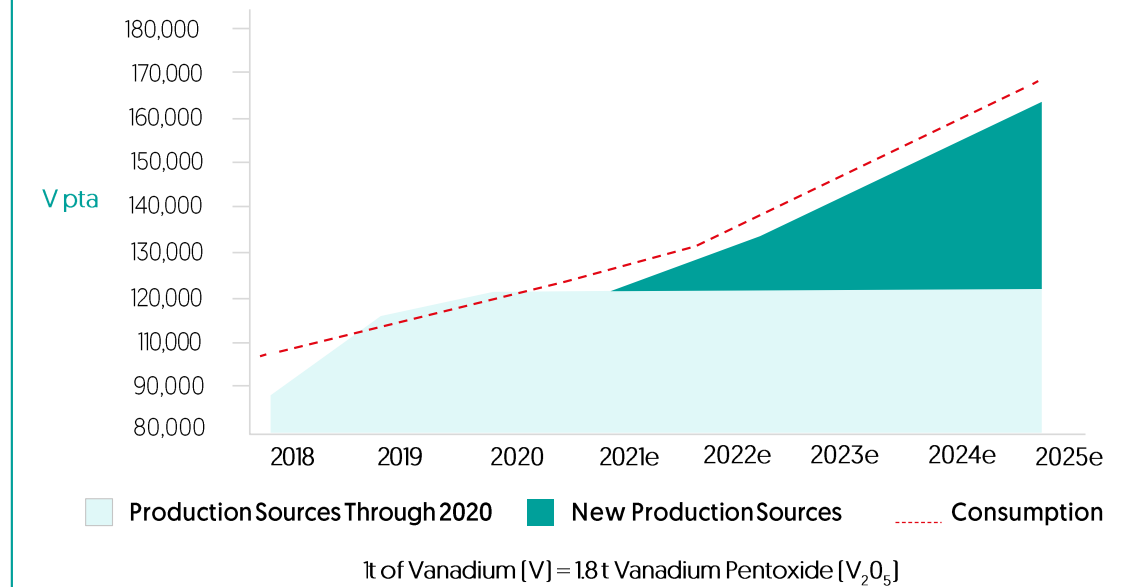


2021 Vanadium Consumption: 118,000 MtV



Source: TTP Squared

Vanadium Demand And Consumption



Source: Technology Metals Australia & TTP Squared

Vanadium Energy Storage Market

The World Bank Group forecasts that by 2050, vanadium demand from energy storage alone could consume nearly twice the 2018 global vanadium production.

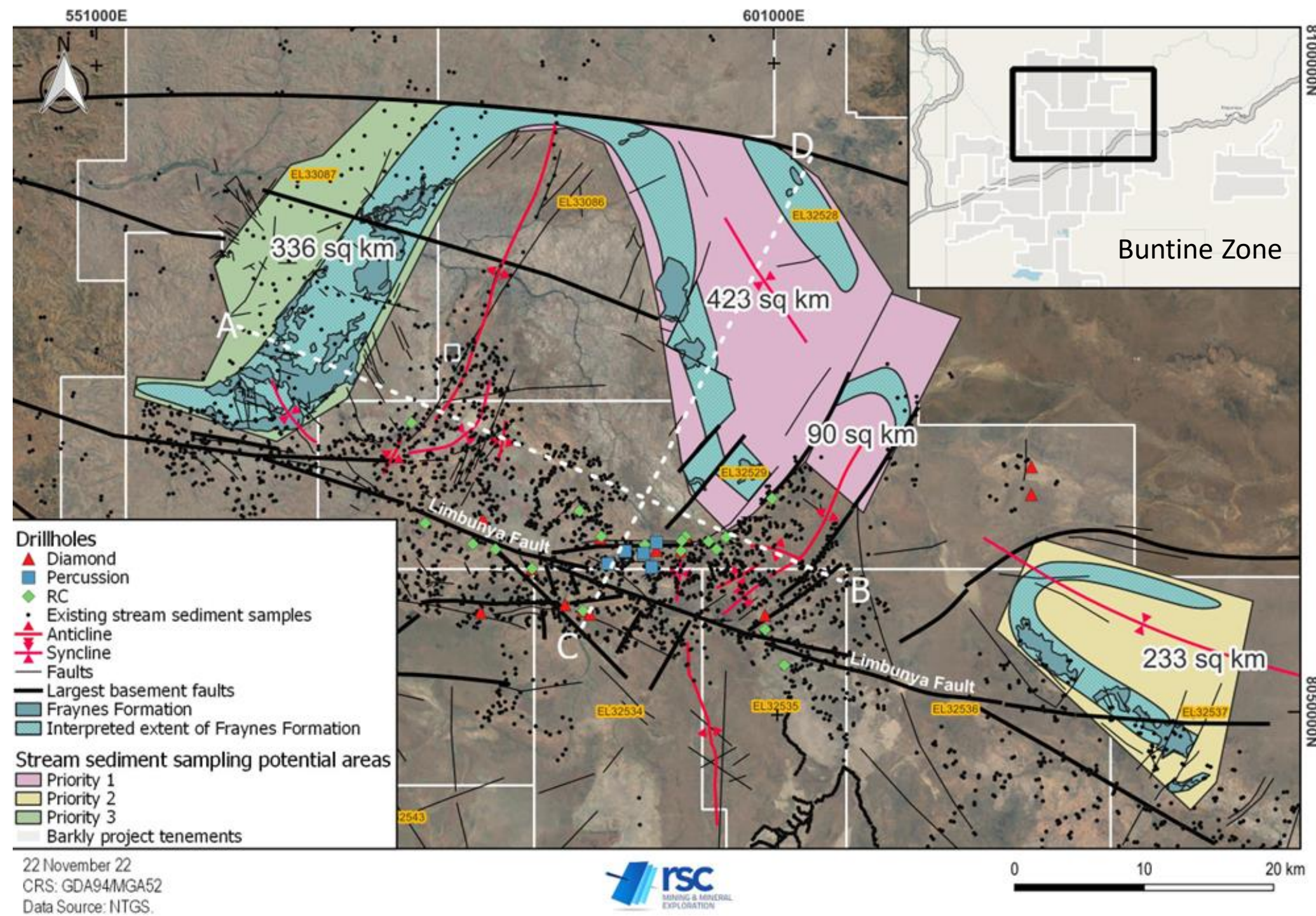
[Minerals for Climate Action: The Mineral Intensity of the Clean Energy Transition; World Bank Group 2020]

According to Guidehouse Insights, annual VRFB installations will reach ~15,000 MWh in 2027, equating to ~82 kt vanadium annual consumption.

Hornsedale Power Reserve image by Image propriété Neoen [CC BY-SA 4.0](https://creativecommons.org/licenses/by-sa/4.0/)

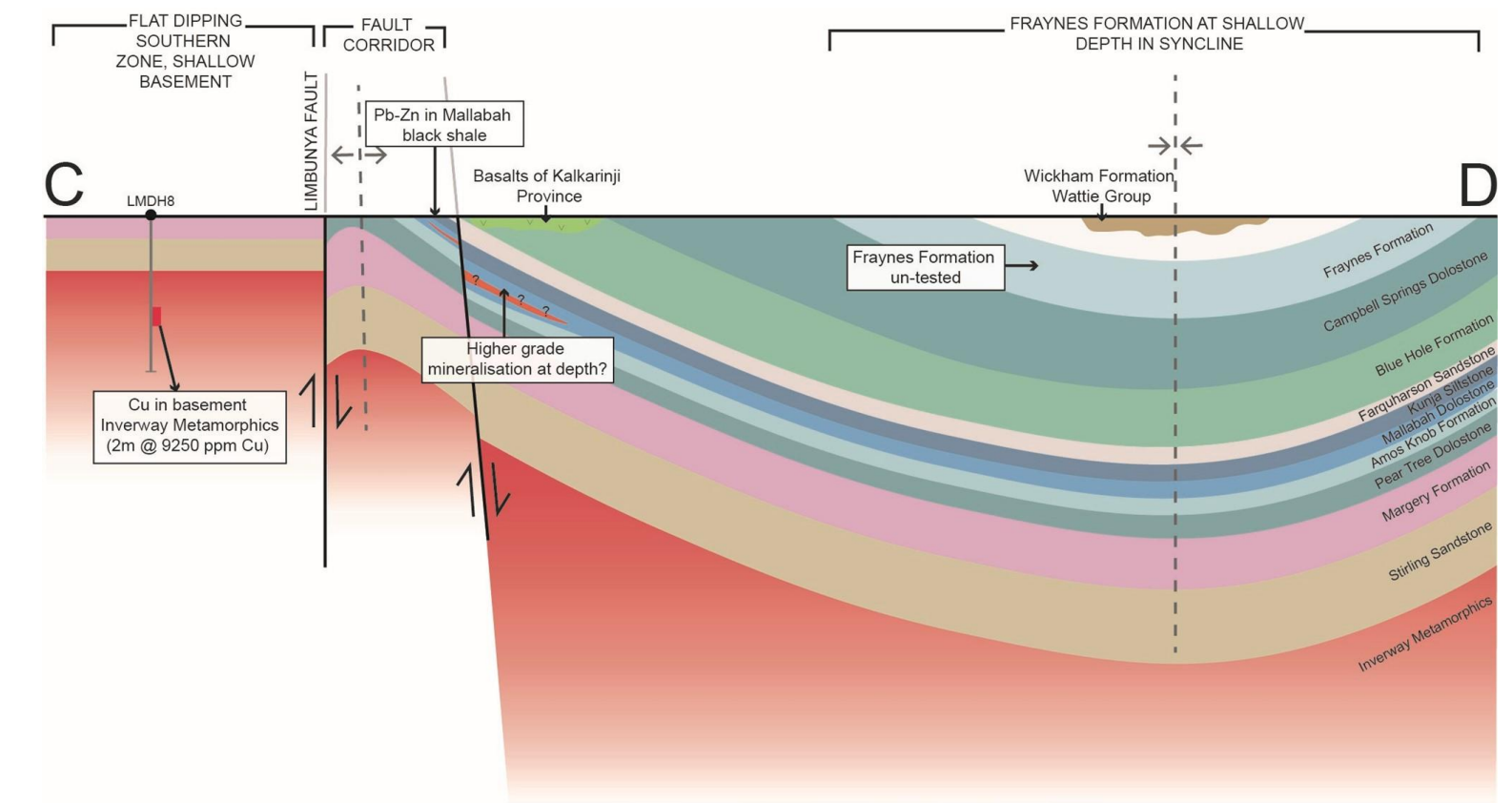
FUTURE OPPORTUNITY: NEW LEAD-ZINC TARGETS

IDENTIFICATION OF NEW, REGIONAL-SCALE, SEDIMENT-HOSTED BASE METALS SYSTEM



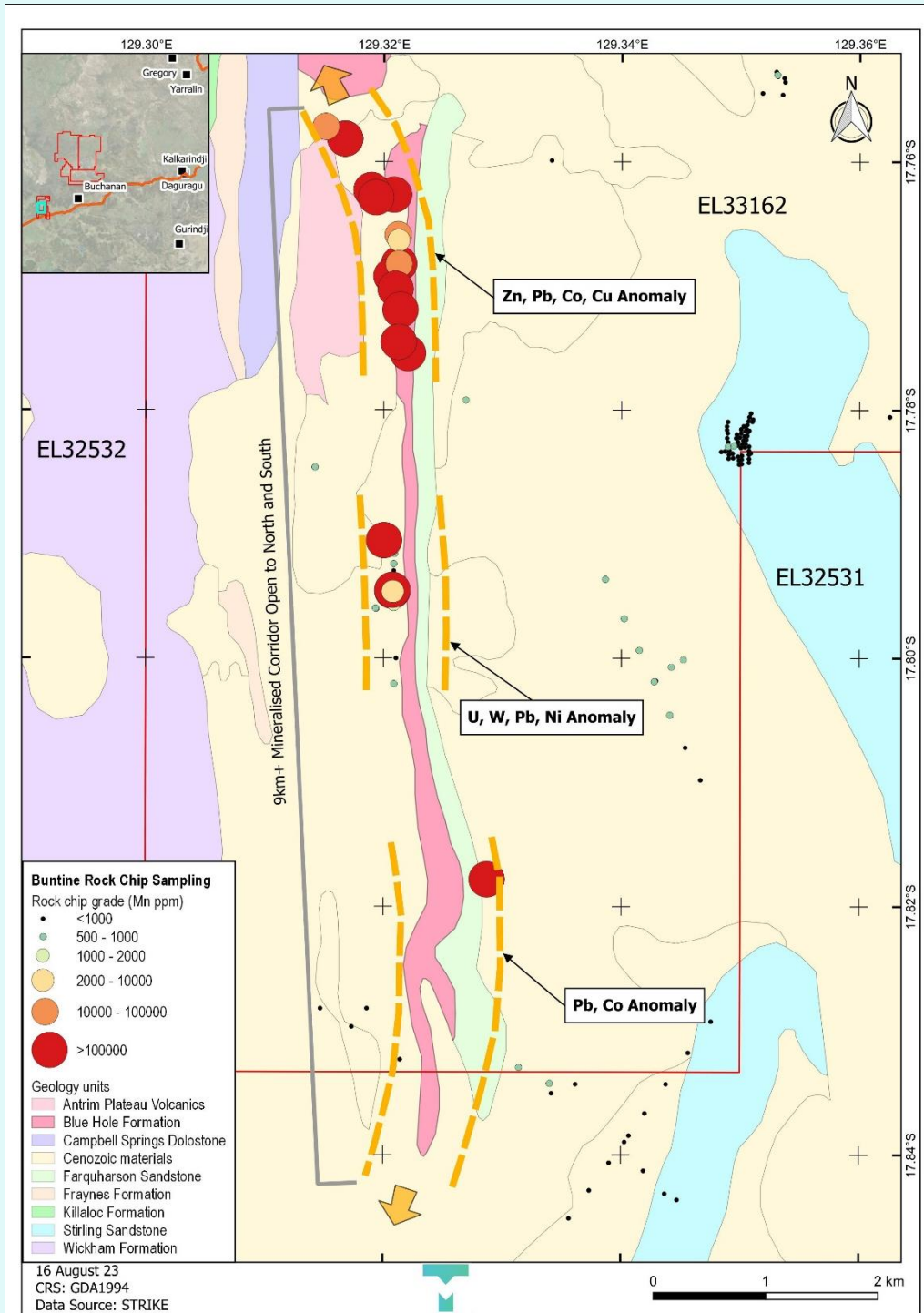
The Limbunya area has all the important geological ingredients to host a sediment-hosted Pb-Zn deposit

Dr Michael Gazley
RSC



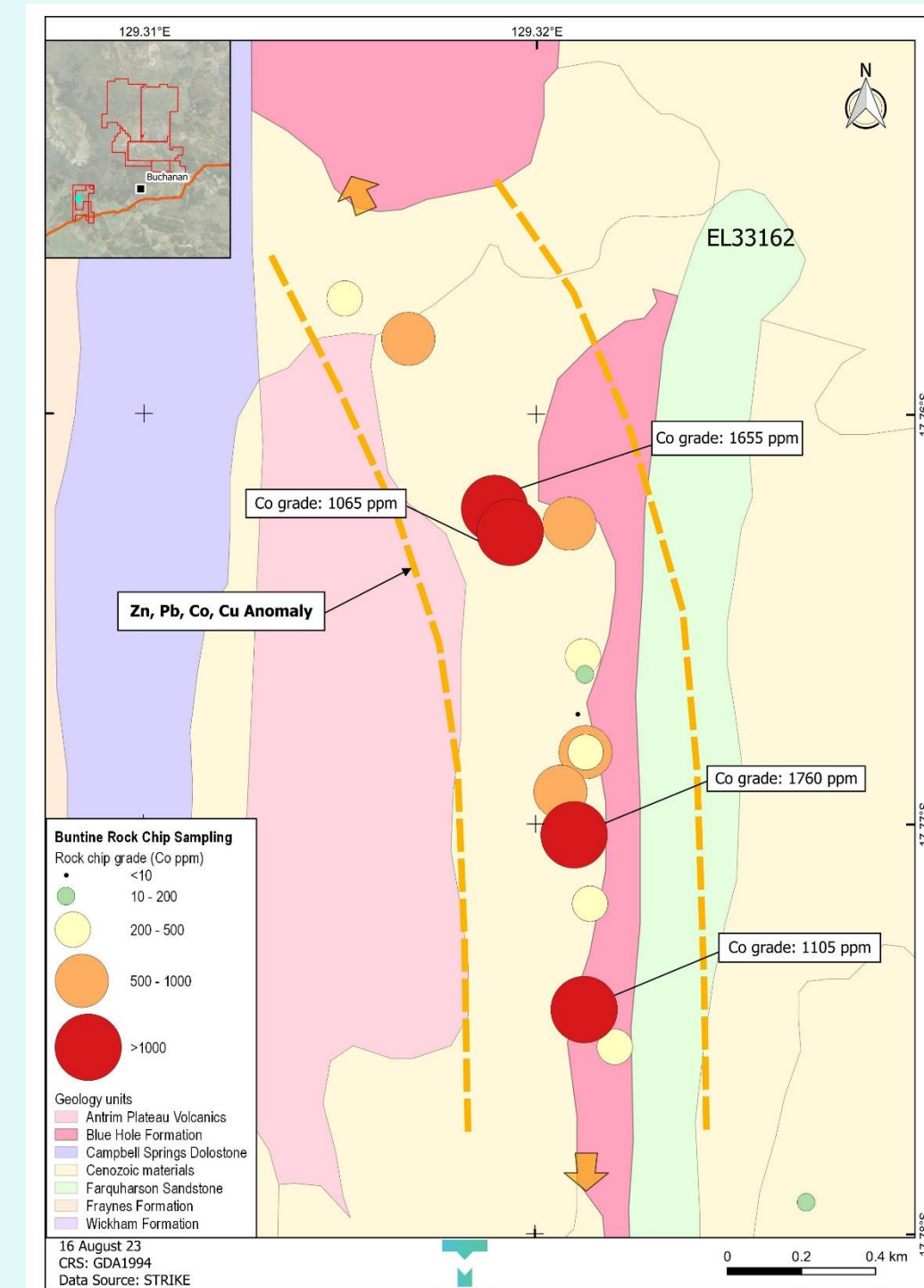
FUTURE OPPORTUNITY: POLYMETALLIC OUTCROPPING TARGET

9km+ OUTCROPPING MINERALISED UNIT



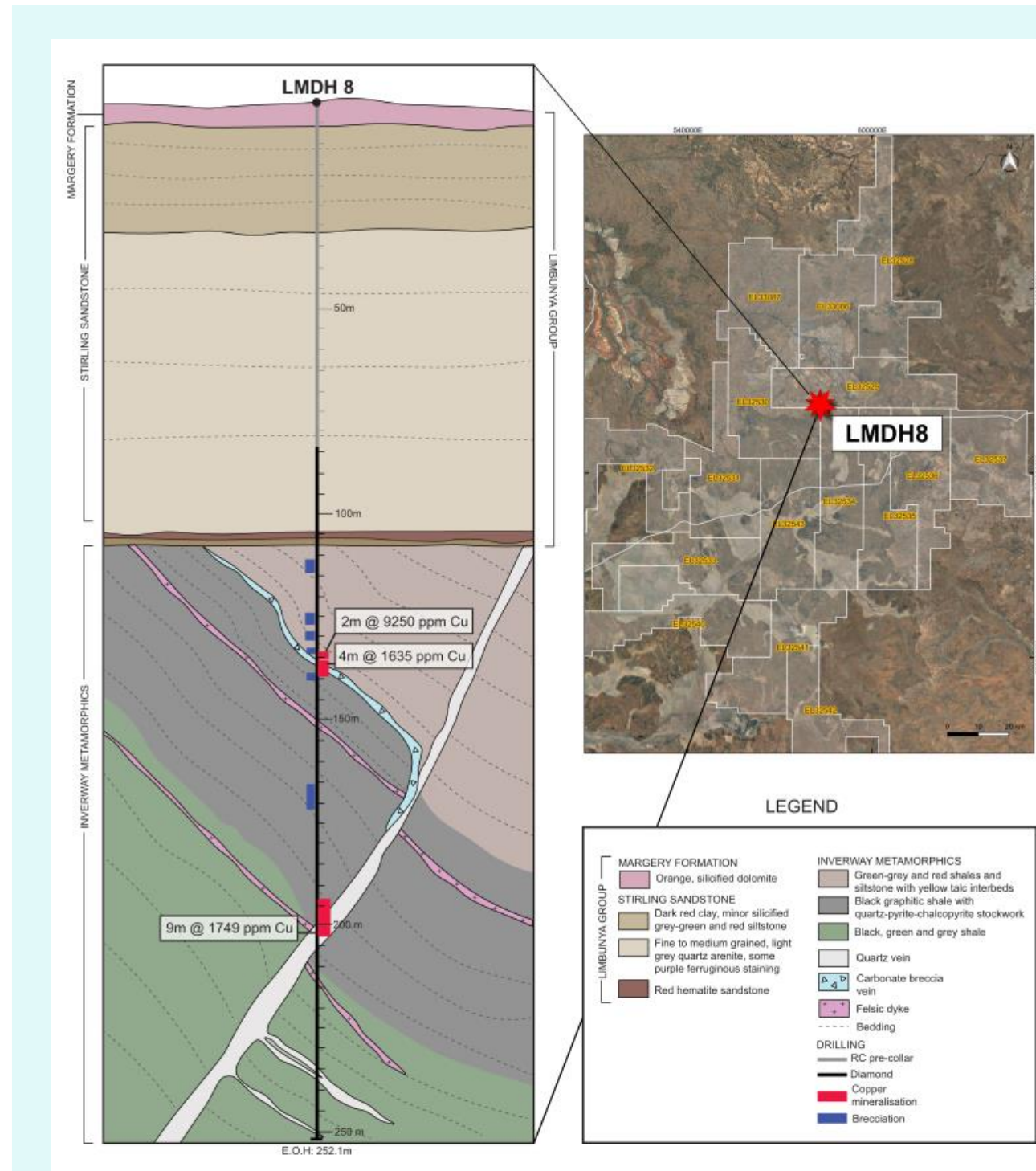
Cobalt, Manganese, Nickel, Lead, Copper, Zinc Exploration Opportunities for Immediate Follow-Up

- ✓ Polymetallic mineralisation in outcropping Blue Hole Fm and Campbell Springs Fm rocks in over 9km strike length
- ✓ Immediate follow-up detailed field campaign warranted
- ✓ Opportunity to utilise modern geophysical techniques to define new targets
- ✓ Multiple formation metal endowment demonstrates fertile Birrindudu Basin primed for elephant discovery



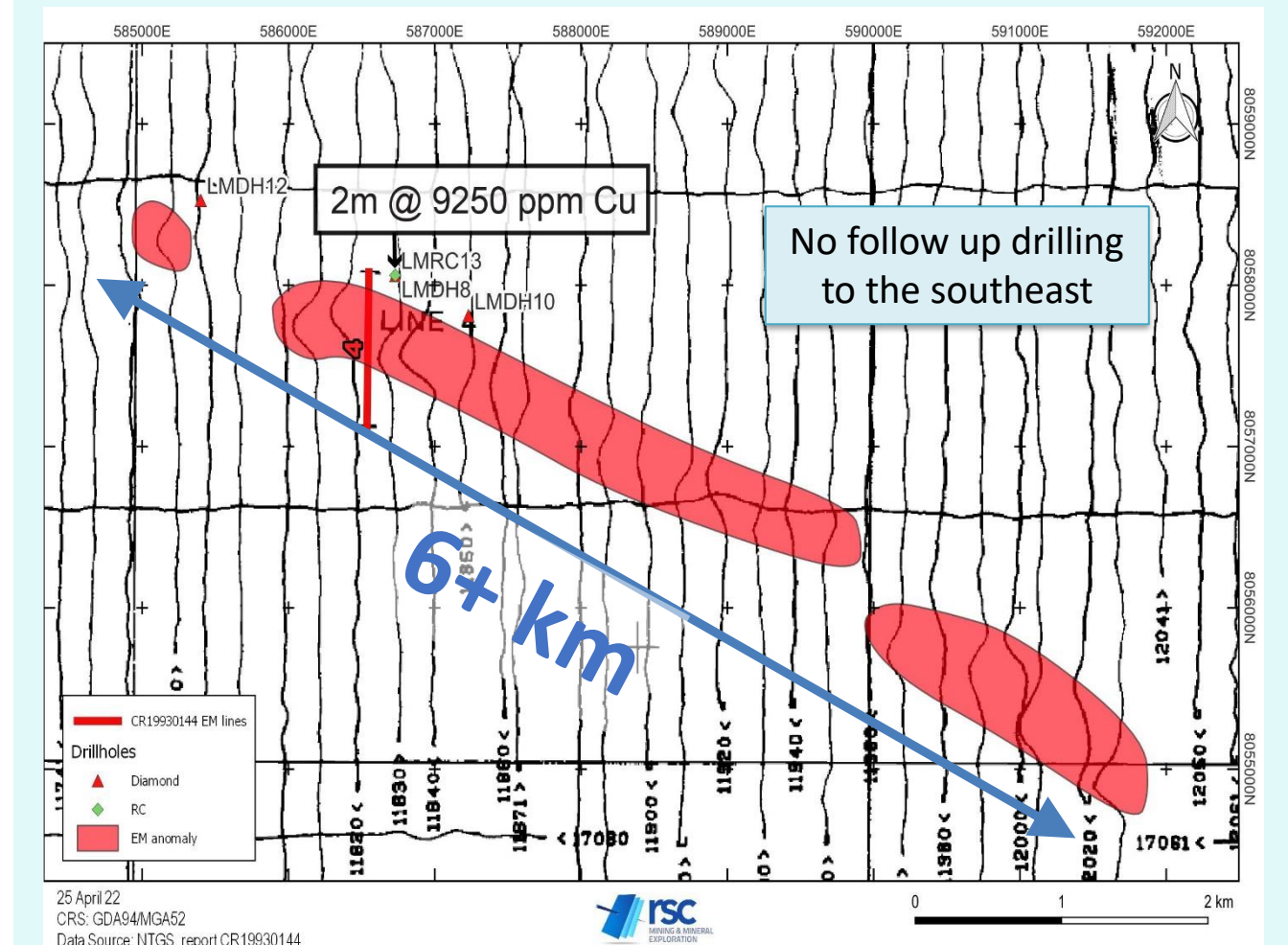
FUTURE OPPORTUNITY: BASEMENT COPPER TARGET

COPPER DRILL INTERCEPTS ON EM ANOMALY



Copper, Gold, Cobalt, Manganese Exploration Opportunities for Follow-Up

- ✓ Begging for modern exploration techniques to be applied
- ✓ Copper mineralisation in basement rocks under cover at 100–200 m explorable depths
- ✓ EM anomaly associated with copper mineralisation open and untested along 6 km strike extent.
- ✓ Opportunity to utilise modern EM techniques to define new targets
- ✓ Basement rock potential correlates with the highly endowed Tanami Province



DISCOVERY DRILLHOLE HIGHLIGHTS

LMDH8: 6 m @ 4173 ppm Cu incl. 2 m @ 9250 ppm
 4 m @ 1525 ppm Cu
 9 m @ 1749 ppm Cu

LMBD2: 7 m @ 1.1 g/t Au

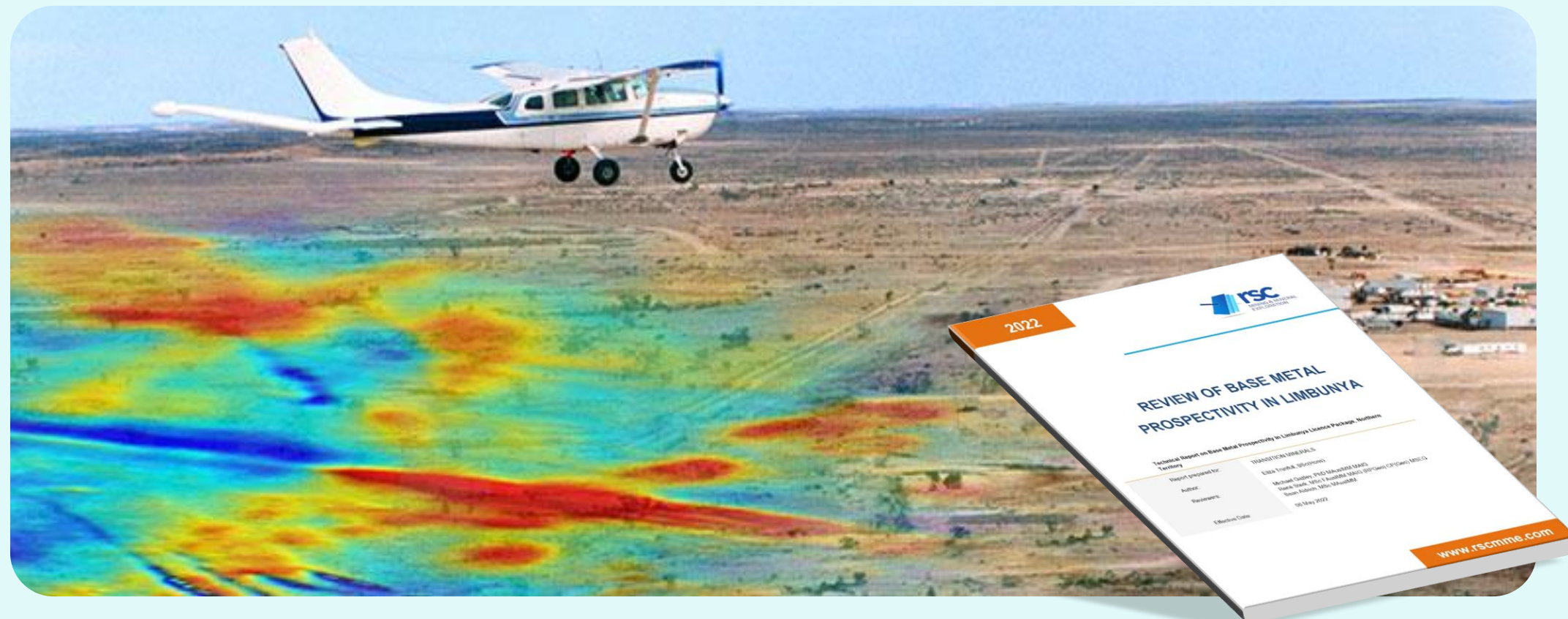
WORK PLAN

VALUE GENERATION AHEAD



Clear Goals for Value Generation

- ✓ IPO
- ✓ Drilling — AC and RC for resource extent and definition
- ✓ Resource reporting [JORC 2012]
- ✓ Regional reconnaissance exploration
- ✓ Further discovery
- ✓ Marketing:
 - Limbunya Base Metals Project promotion
 - Potential offtake partnering
- ✓ Geophysics
- ✓ Metallurgy & Mineralogy
- ✓ Preliminary Scoping



TRANSITION MINERALS: SUMMARY

UNMATCHED, FIRST-MOVER, PRE-IPO RARE EARTHS AND VANADIUM OPPORTUNITY

First-Mover Advantage

New NT REE + V district
32 ELs granted
Expansive holding 100% of
2.5 million hectares

Flagship High-Grade

Barkly Regolith-Hosted Rare Earths
Exploration Target JORC [2012]*
~70–420Mt@1,300–1,950 ppm TREO
Samples up to **4836 ppm TREO**
with overlying vanadium

Blue Sky Potential

Barkly Vanadium Prospect with
drilling results to **0.51% V₂O₅**
with underlying REE deposit
and rock chips up to **1.26% V₂O₅**
surface anomaly over 100's km²

Market-Leading NdPr Ratio 33% Critical Material for:

- permanent magnets
- electric vehicles
- wind turbines
- energy transition & decarbonisation

Potential Supply Game Changer REE and V with Demonstrated Extractability & Upgradeability

- low strip
- bulk mining
- low OPEX

Future Upside: Giant Cu/Pb/Zn/Au System in Emerging District Discovery Holes Results:

7 m @ 1.1 g/t Au
6 m @ 4173 ppm Cu incl. 2 m @ 9250 ppm
4 m @ 1525 ppm Cu, 9 m @ 1749 ppm Cu
4 m @ 2420 ppm Zn and 775 ppm Pb

NT is a Top Mining Destination

Solid history of large-scale,
fully developed mining projects

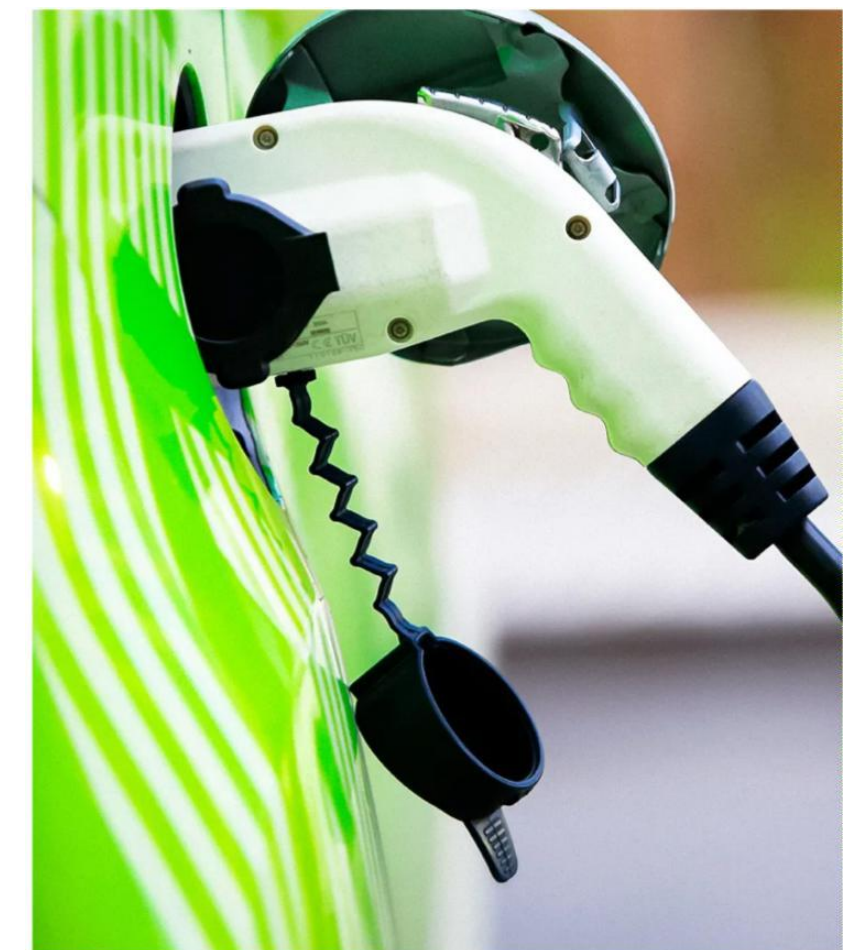
Rapidly Expanding Demand

REE: global electrification, rejection
of Chinese monopoly
Vanadium: stored-energy,
aerospace and steel markets

Experienced Technical and Management Team

Proven track record
of discovery

*The potential quantity and grade of the Exploration Target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource. For original announcements and full disclosure, refer to company announcements at:
www.transitionminerals.com/announcements





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APPENDIX A: REFERENCES

REE RESOURCE DATA REFERENCES

This appendix includes the most recent clay-hosted, rare earth mineral resources reported under different codes by companies at different stages of development, in addition to Yangibana, as at 28 April 2023,

Company	Project	Stage	Citation	Details	Code	URL
Aclara Resources Inc. [TSX:ARA]	Penco Module	PEA, advancing EIA	Aclara Resources Inc. TSX News Release 1 December 2022, Table 2	29.2 Mt @ 0.2275 ppm TREO (Measured 21.3 Mt @ 2315 ppm TREO; Indicated 6.2 Mt @ 2212 ppm TREO; Inferred 1.7 Mt @ 1999 ppm TREO). Elemental grades of Table 5 were converted to equivalent oxide grades to derive NdPr%.	NI 43-101	https://www.sedar.com/GetFile.do?lang=EN&docClass=8&issuerNo=00053428&issuerType=03&projectNo=03469247&docId=5326562
Australian Rare Earths Limited [ASX:AR3]	Koppamurra	Resource definition	Australian Rare Earths Limited ASX announcement 4 July 2022	101 Mt @ 818 ppm TREO (Measured 1 Mt @ 894 ppm TREO incl 188 ppm NdPr; Indicated 63 Mt @ 839 ppm TREO incl 181 ppm NdPr; Inferred 38 Mt @ 782 ppm incl 168 ppm NdPr)	JORC 2012	https://ar3.com.au/3-4-23-koppamurra-mineral-resource-up-25-indicated-resource-up-40-drilling-points-to-a-rare-earth-mineral-province/
Abx Group Limited [ASX:ABX]	Deep Leeds and Rubble Mound	Resource definition	Abx Group Limited ASX announcement 20 March 2023	13.9 Mt @ 705 ppm TREO (Indicated 2.7 Mt @ 772 ppm TREO incl. 146 ppm NdPr; Inferred 11.2 Mt @ 689 ppm TREO incl. 141 ppm NdPr)	JORC 2012	https://www.abxgroup.com.au/site/pdf/db1cb4cd-4f2b-4ce5-adc2-70a34a32d8d9/REE-Resource-Triples-at-Deep-Leads-Tasmania.pdf
Heavy Rare Earths Limited [ASX:HRE]	Cowalinya	Resource definition	Heavy Rare Earths Limited prospectus lodged with ASX 5 July 2022, Table 5.1, Appendix 7, Annexure A: Cowalinya Resource Report 11 February 2022	Inferred 28 Mt @ 625 ppm TREO incl. 138 ppm NdPr	JORC 2012	https://wcsecure.weblink.com.au/pdf/HRE/02556236.pdf
Ionic Rare Earths Limited [ASX:IXR]	Makuutu	Advancing Ore Reserve	Ionic Rare Earths Limited ASX announcement 3 May 2022, Table 1	532 Mt @ 640 ppm TREO (Indicated 404 Mt @ 670 ppm TREO incl. 140 ppm NdPr; Inferred 127 Mt @ 540 ppm TREO incl. 120 ppm NdPr)	JORC 2012	https://wcsecure.weblink.com.au/pdf/IXR/02517527.pdf
Krakatoa Resources Limited [ASX:KTA]	Mt Clere	Resource definition	Krakatoa Resources Limited ASX announcement 21 November 2022	101 MT@ 840 ppm TREO (Indicated 40 Mt @ 824 ppm TREO; Inferred 61 Mt @ 824 ppm TREO). NdPr ratio was derived from drill hole data, using the average length-weighted values of intercepts which exceeded the resource cut off grade.	JORC 2012	https://wcsecure.weblink.com.au/pdf/KTA/02600437.pdf
Meteoric Resources NL	Caldeira	Resource definition	Meteoric Resources NL ASX announcement 1 May 2023, Table 1	Inferred 409 Mt @ 2626 ppm TREO incl. 601 ppm NdPr	JORC 2012	https://wcsecure.weblink.com.au/pdf/MEI/02660657.pdf
Mineração Serra Verde [Denham Capital]	Serra Verde	Plant construction	Denham Capital presentation, August 2016	911 Mt @ 0.123% TREO (Measured 22 Mt @ 0.21% TREO; Indicated 368 Mt @ 0.15% TREO; Inferred 521 Mt @ 0.10% TREO) including Reserves (Proven 22 Mt @ 0.21%; Probable 329 Mt @ 0.15%). NdPr% was derived from the elemental weight distributions converted to oxide equivalent grades.	NI 43-101	https://clientesinterativa.com.br/bccc-events/uploads/files/2017-03/58c6d7b3e9c66.pdf
Reenova Investment Holding Limited	Ampasindave	Resource definition	Tantalus Rare Earths AG Updated NI 43-101 10 June 2016, Table 1-1	627.7 Mt @ 895 ppm TREO (Measured 40.1 Mt @ 975 ppm TREO; Indicated 157.6 Mt @ 878 ppm TREO; Inferred 430 Mt @ 894 ppm TREO). NdPr% was derived from the contained oxide tonnages in Table 1-2.	NI 43-101	https://reenovagroup.listedcompany.com/newsroom/20160722_174543_5EC_LH_Q3DXU7H7RN0R9F.2.pdf
Hastings Technology Metals Limited	Yangibana	Updating Ore Reserves	Hastings Technology Metals Ltd ASX announcement 11 October 2022	NdPr% of updated Mineral Resource, Table 2.	JORC 2012	https://www.investi.com.au/api/announcements/has/lbc9611f-31d.pdf

APPENDIX B: MAKING NEWS



Net Zero - a once in a generation investment opportunity

The accelerating global decarbonisation push is having a telling effect on the shape of the Australian mining industry. And this reshaping is full of implications for investors.

BARRY FITZGERALD



Rare earths gateway to next boom

TREASURER PURSUES MINING 'OPPORTUNITY'

EXCLUSIVE
GEOFF CHAMBERS
CHIEF POLITICAL CORRESPONDENT

Jim Chalmers has outlined his vision for a foreign investment boom in critical mineral industries to seize the "opportunity of the century" and prevent Beijing from controlling the global tech supply chains of the future.

Speaking at The Australian-PwC critical minerals summit in Sydney on Friday, the Treasurer will warn that Australia must be "clear-eyed about the fact that more and more critical minerals will become a locus of geo-economic competition".

Dr Chalmers will warn that countries must avoid the pitfalls of a concentrated global market.

China currently dominates the mining of rare earths, tech supply chains from start to finish and the

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CHIEF POLITICAL CORRESPONDENT

Australia can be a global powerhouse, says US ambassador

EXCLUSIVE
GEOFF CHAMBERS
CHIEF POLITICAL CORRESPONDENT

Caroline Kennedy says the world's transition to clean power and technology has the potential to elevate Australia as a global leader in the mining of critical minerals, lithium, rare earths and nickel.

In a pre-recorded speech for The Australian-PwC Critical Minerals Summit, the US ambassador to Australia said governments and industry must work in tandem to "meet increasing global demand and reach our emissions" targets.

Ms Kennedy, who arrived in

THE AUSTRALIAN CRITICAL MINERALS SUMMIT
PRESENTED WITH
pwc

foundation for this new green economy and our climate ambitions," Ms Kennedy said.

"In response, several Australian companies have already expanded operations to the United States, where they are supplying automakers in America with battery minerals from Australia.

"This is truly a time of immense opportunity for Australia, with its abundance of lithium, rare earths, nickel and other critical minerals.



Australia challenges China in mining for essential elements

18 October

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- How Australia's hated bird learnt to wash toxic toads 8 hours ago

Prepare with a finance and HR system



Critical metals fire up ASX miners and explorers

GOVERNMENTS ARE INCREASINGLY FOCUSED ON SUPPLY CHAIN RESILIENCE

BARRY FITZGERALD


The global call for secure and growing supplies of critical metals is proving to be a major fillip for both ASX producers and explorers.

Metals used to be just metals. But now a growing list are seen to be critical to global decarbonisation and electrification efforts in pursuit of net zero emission targets.

Copper, nickel, lithium, rare earths, graphite, vanadium, high purity



Volkswagen ID Buzz electric van



\$50m boost

used to make stainless steel and electric vehicle batteries, according to JPMorgan. Russia mines about 4 per cent of the world's cobalt, another battery ingredient; a quarter of its vanadium, used in steelmaking; and 3.5 per cent of its

TIM DODD
HIGHER EDUCATION EDITOR

Scott Morrison will commit \$50m to a Curtin University-led project to build Australia's competitive advantage in the critical minerals needed for batteries, renewable energy and other hi-tech applica-


start-ups linked to the program. The research and development partnership is designed to help Australia to build competitive supply chains for key metals including nickel, cobalt, lithium and vanadium.

The Prime Minister said it would "turbocharge" the critical minerals industry.



Strategic minerals are the next mining super cycle

14 THE WEEKEND AUSTRALIAN, NOVEMBER 26-27, 2022



Pentagon Pushes Defense Companies to Limit Use of Chinese Supplies

Findings: China-made alloys in F-35 jets have put U.S. officials on alert as they seek to limit vulnerabilities.




Australia must keep pace with demand for critical minerals

EXCLUSIVE
NICK EVANS

Australia's critical minerals industry could be worth more than \$40bn a year to the economy by 2035, but only if Canberra and the resources sector pick up the pace to capture the full benefits of high technology processing and manufacturing industries.

New modelling by PwC shows Australia's traditional dig-and-ship approach to mining will capture less than a quarter of the value the nation could extract from its vast reserves of lithium, nickel, and rare earth minerals.

While Australian miners have moved fast to build new lithium operations to capitalise on soaring demand for electric vehicles and homes batteries, China still dominates the downstream processing of the battery-making metal - along

with production and refining of the rare earth elements that are critical in the manufacture of high-density magnets required to build wind turbines.

China is increasingly looking to Africa and South America for the raw materials needed to fill its manufacturing plants, amid continued geopolitical tensions, putting Australia's market share under threat.

PwC energy transition lead Varya Davidson said modelling conducted by the consulting giant showed growth in demand for Australian critical minerals would already add about \$9.7bn to the country's gross domestic product by 2035, based on the

Continued on Page 6



Fortescue joins rare earth race

NICK EVANS

Fortescue Metals executive chairman Andrew Forrest has signalled the company hopes to open up a business mining and refining rare earths, as the iron ore giant looks to rebalance its mining portfolio.

Fortescue yields
Dividend (\$/share) & payout ratio (%)

Year	Dividend (\$/share)	Payout ratio (%)
2020	\$3.00	62%
2021	\$3.58	78%
2022	\$3.58	77%
2023 (est)	\$3.58	80%
2024 (est)	\$3.58	75%




Canada Orders Foreign Companies to Divest From Critical Minerals Developers

November 3, 2022 | Breaking News

Canada's Minister of Innovation, Science and Industry, the Honourable François-Philippe Champagne, discussed the government's recent decision on investments in Canadian critical minerals companies.




"While Canada continues to welcome foreign direct investment, we will act decisively when investments threaten our national security and our critical minerals supply chains, both at home and abroad," Champagne said. "In accordance with the Investment Canada Act, foreign investments are subject to review for national security concerns, and certain types of investment—such as those in the critical minerals sectors—receive enhanced scrutiny."



Rare minerals sector to be off limits for Chinese investment

EXCLUSIVE
BY DENNIS SHANAHAN
NATIONAL EDITOR

6:20AM NOVEMBER 30, 2022
132 COMMENTS



The Lynas Rare Earths processing plant in Kalgoorlie, Western Australia. Lynas is a key supplier of critical minerals. Picture: Bloomberg via Getty Images

The Albanese government is considering ways to limit China's investment and influence in Australia's \$20bn critical minerals industry, which is crucial for defence, space and communications equipment, on the grounds of Australia's national security.