



# Emerging High Grade Manganese Producer



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Refer to Prospectus dated 30 November 2017 for a list of complete exploration results and JORC Table 1 disclosures for reported exploration results on the Mt Read, Bulgera and Mount Monger Projects that appear in this Presentation.

## Competent Person Statement:

Information in this release that relates to historical results and future exploration work was prepared by Adriaan du Toit, who is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and is currently an independent consultant to AX8. Mr du Toit is the Director and Principal Geologist of AEMCO Pty Ltd. He has over 30 years of exploration and mining experience in various mineral deposits and styles. Mr du Toit was the exploration manager for Shaw River Manganese (ASX: SRR delisted) and explored the Barramine project from May 2010 to November 2012. Mr du Toit has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined by the 2012 JORC Edition. The information from Mr du Toit was prepared under the JORC Code 2012 Edition. Mr du Toit consents to the inclusion in this release of the matters based on this information in the form and context it appears.

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# Strategic Intent - Critical Mineral Provider to Global Markets



**Strong Demand for  
Manganese in Batteries  
for Electric Vehicles**



**Ethical Supplier to the  
Sustainable Steel  
Making Industry**



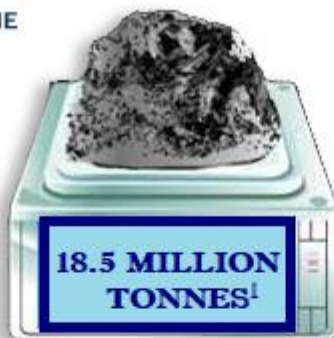
**Investment of Choice  
Employee of Choice**



**Socially and Environmentally  
Responsible Operator**

# Manganese – Critical Mineral for Steel and Battery Industry

MANGANESE IS ONE OF THE MOST TRADED METALS WORLDWIDE, PRIMARILY BECAUSE IT IS INDISPENSABLE IN THE PRODUCTION OF STEEL AND OTHER ALLOYS.



2020 ANNUAL MANGANESE PRODUCTION:



AVERAGE AMOUNT USED IN STEEL FOR STRENGTH, HARDNESS AND ABRASION RESISTANCE

## MANGANESE ORE USE



- SILICOMANGANESE
- OTHER ALLOYS
- ELECTROLYTIC MANGANESE METAL
- MANGANESE OXIDES
- SLAG
- CARBON FEMN

3%

OF ALL MANGANESE PRODUCED IS USED TO MAKE MANGANESE OXIDES, WHICH HAVE A FAR DIFFERENT END USE - BATTERIES<sup>2</sup>

9%

OF ALL MANGANESE PRODUCED IS USED TO MAKE ELECTROLYTIC MANGANESE METALS<sup>3</sup>

MANGANESE OXIDES ARE USED IN **3** TYPES OF BATTERIES

## Manganese: Tesla plans increased use of manganese within cathode chemistry mix for its mid-range EV fleet



Ref: Roskill 8/10/2020 Industry News

## Volkswagen's Long-term, High-Manganese Cathode Strategy

Dr Alex Holland Apr 06, 2021



Whilst relatively light on technical content, an interesting point during Volkswagen's recent Power Day referred to their long-term strategy of employing high-manganese cathodes for their 'volume segment' - a prominent role for a chemistry not currently in widespread use. Improvements to energy density are unlikely using high-manganese cathodes, with

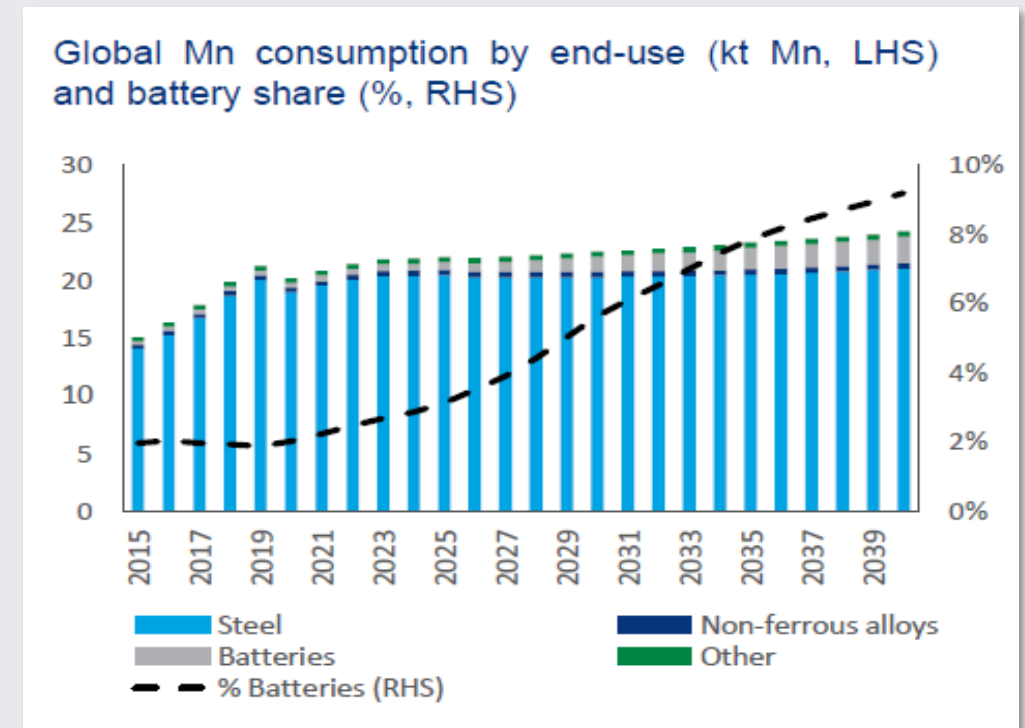
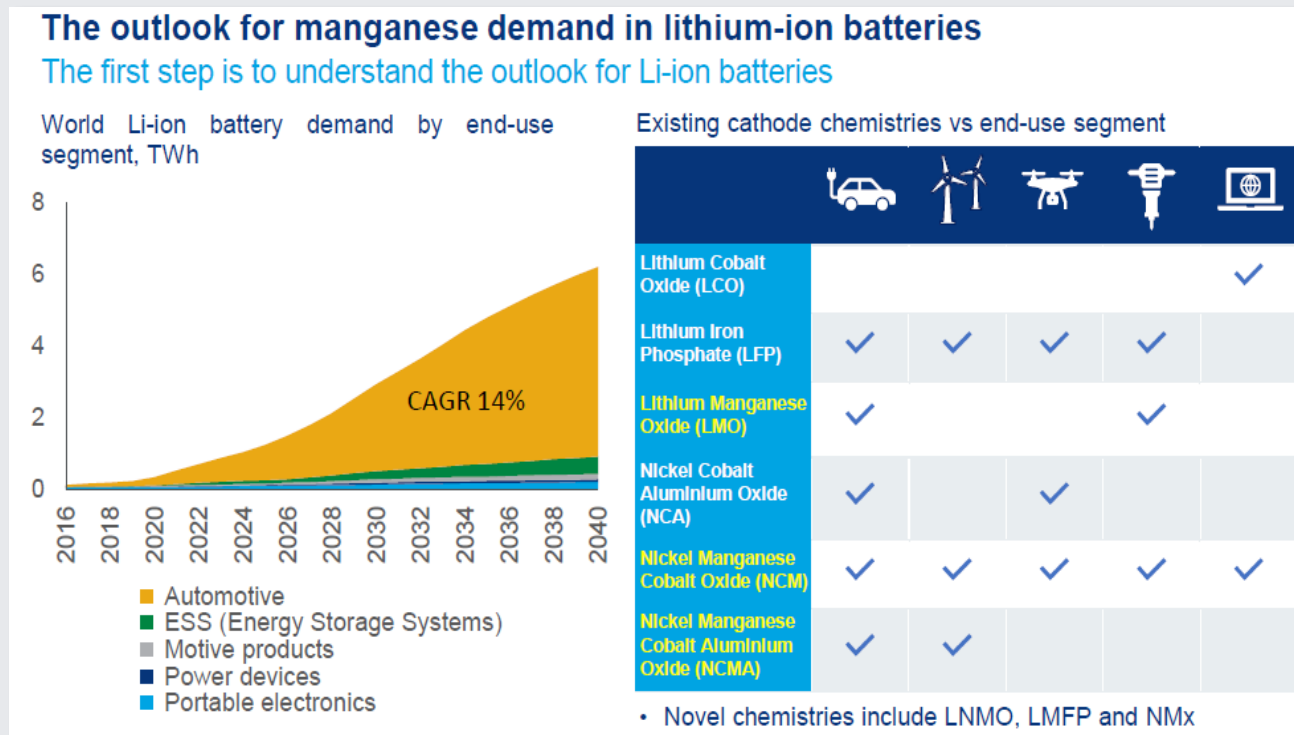
motivation for developing these materials instead stemming from a desire to reduce cost and eliminate cobalt consumption. But what does 'high-manganese' refer to, and how do they compare to other cathode materials?

'High-manganese' cathodes could refer to several different materials, and so it

Ref: IDTechEx research 06/04/2021

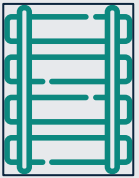
# 18x Increase in Demand for Manganese in Li-ion batteries

- Batteries will become an increasingly important contributor to global Mn consumption
- High-manganese cathode materials are considered a strong candidate for the next generation of EV battery cathode materials
- Manganese consumption in Li-ion batteries to increase by **18 times** between 2021 and 2050 (from 88 kt to 1,566 kt Mn)



Source Wood Mackenzie Commodity Market Report – Global Cathode and precursor market strategic planning outlook – Q1 2022

# Woodie Woodie North – Close to Infrastructure



**66km** to nearest Rail



**240km** to Port Hedland (Bulk Commodity Port)



**70km** to Woodie Woodie Manganese Mine



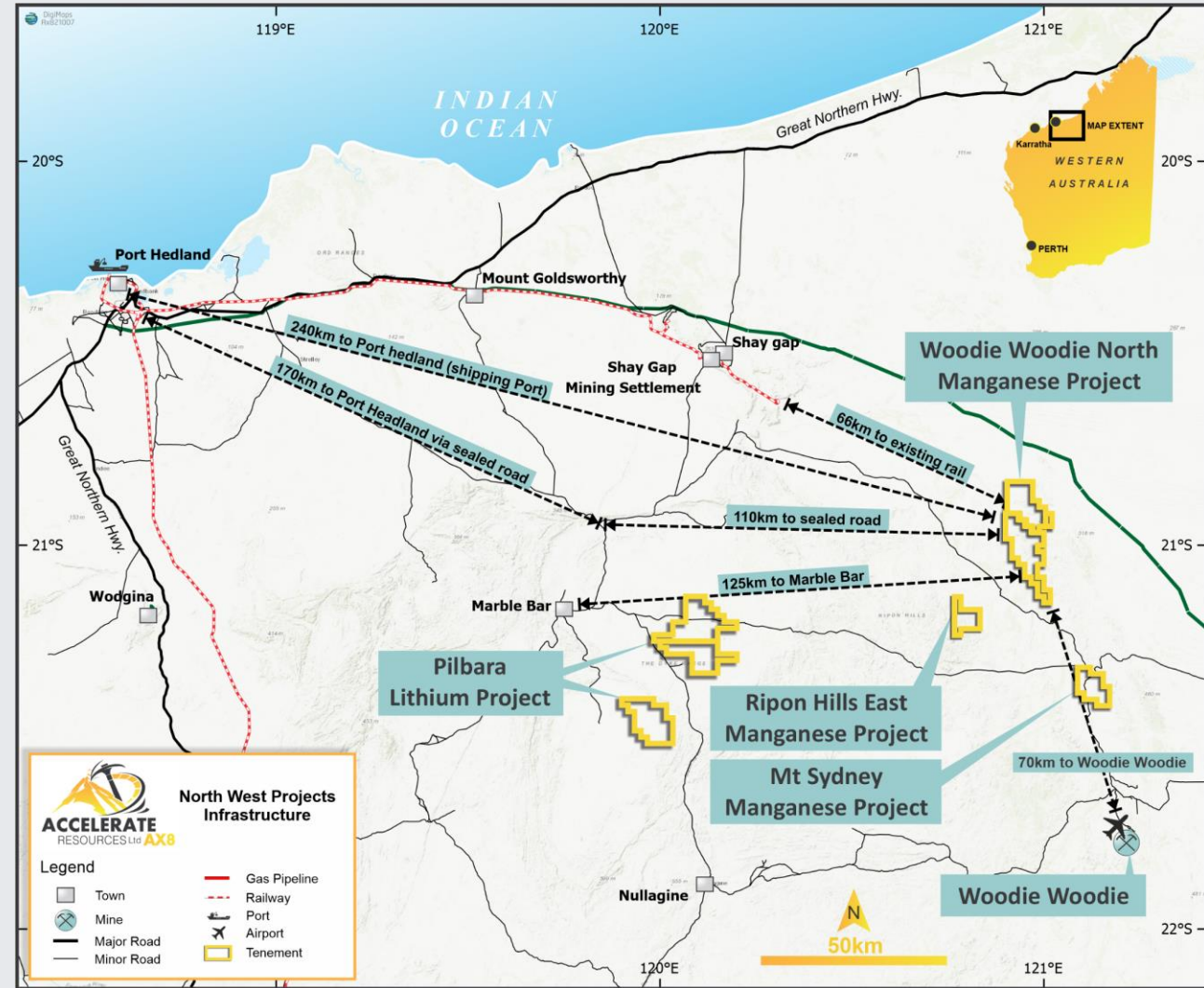
**110km** to sealed road



**125km** to Marble Bar

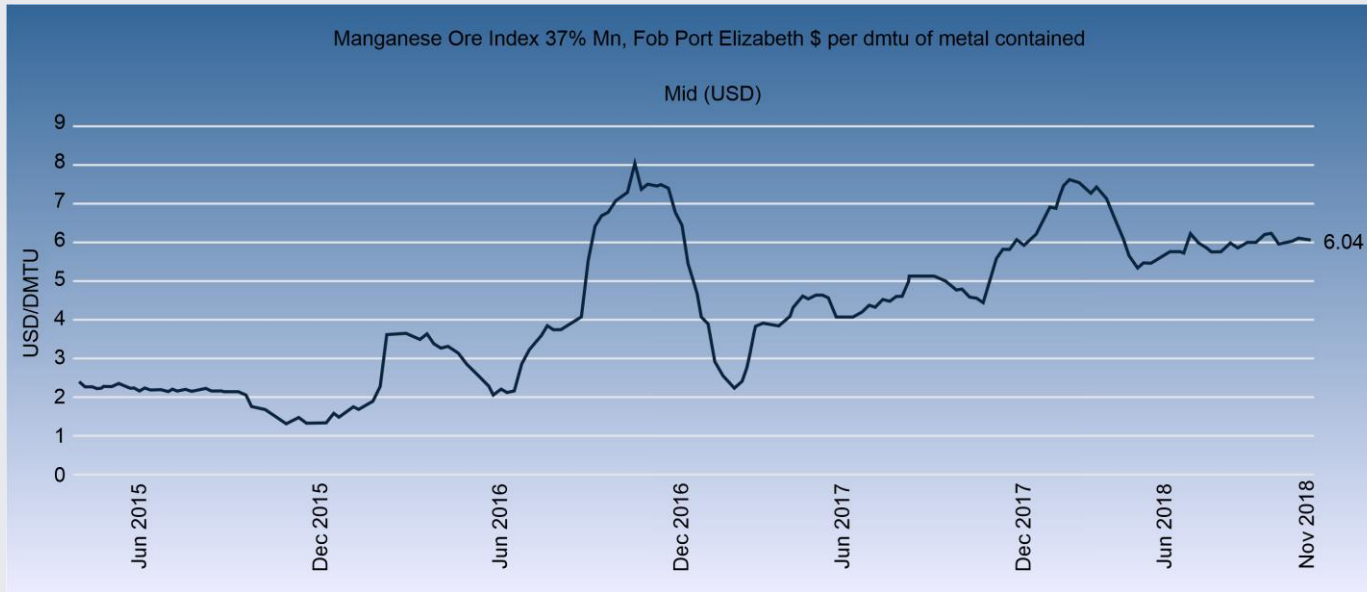


**358km<sup>2</sup>** of prospective geology

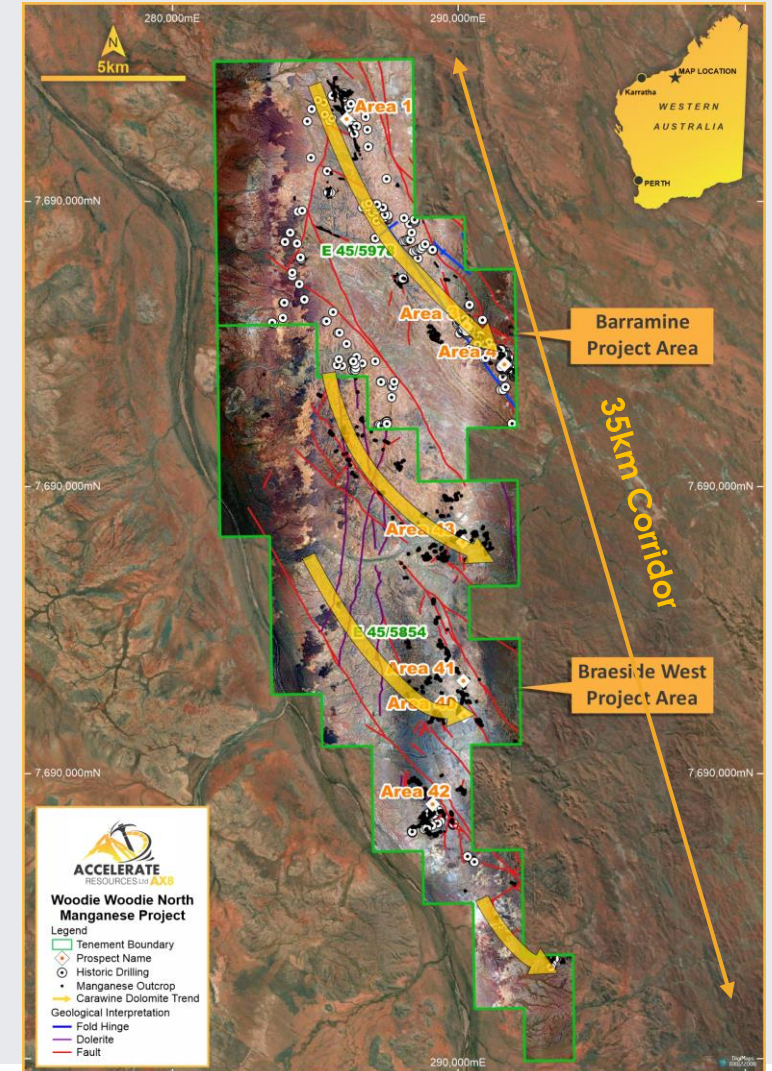


# Woodie Woodie North High Grade Manganese Corridor

- Structurally controlled Woodie Woodie style mineralisation
- Corridor 35km in strike length
- Multiple structures with outcrops of manganese mineralisation
- Significant exploration upside along strike and at depth from numerous drilled prospects and other untested targets across the project area
- Area underexplored largely due to the historically unfavorable manganese commodity prices



Source: Jupiter Mines Ltd Manganese Ore Index 37% Price (FOB Port Elizabeth/US\$ per dmtu)



# Barramine Project Area - High Grade Rock and 48% Mn Premium Concentrate

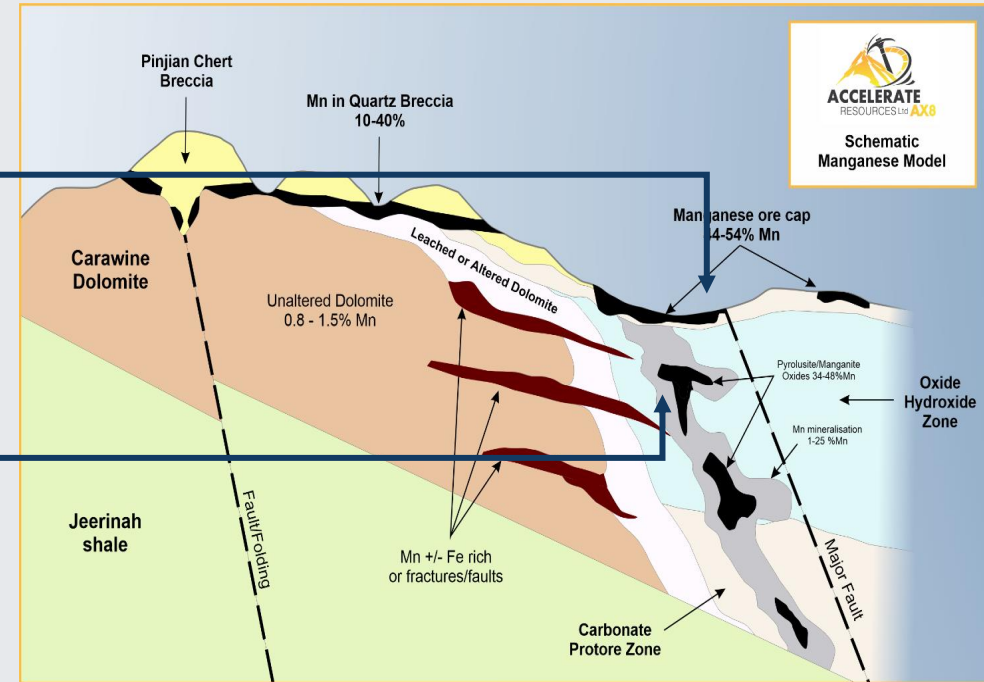
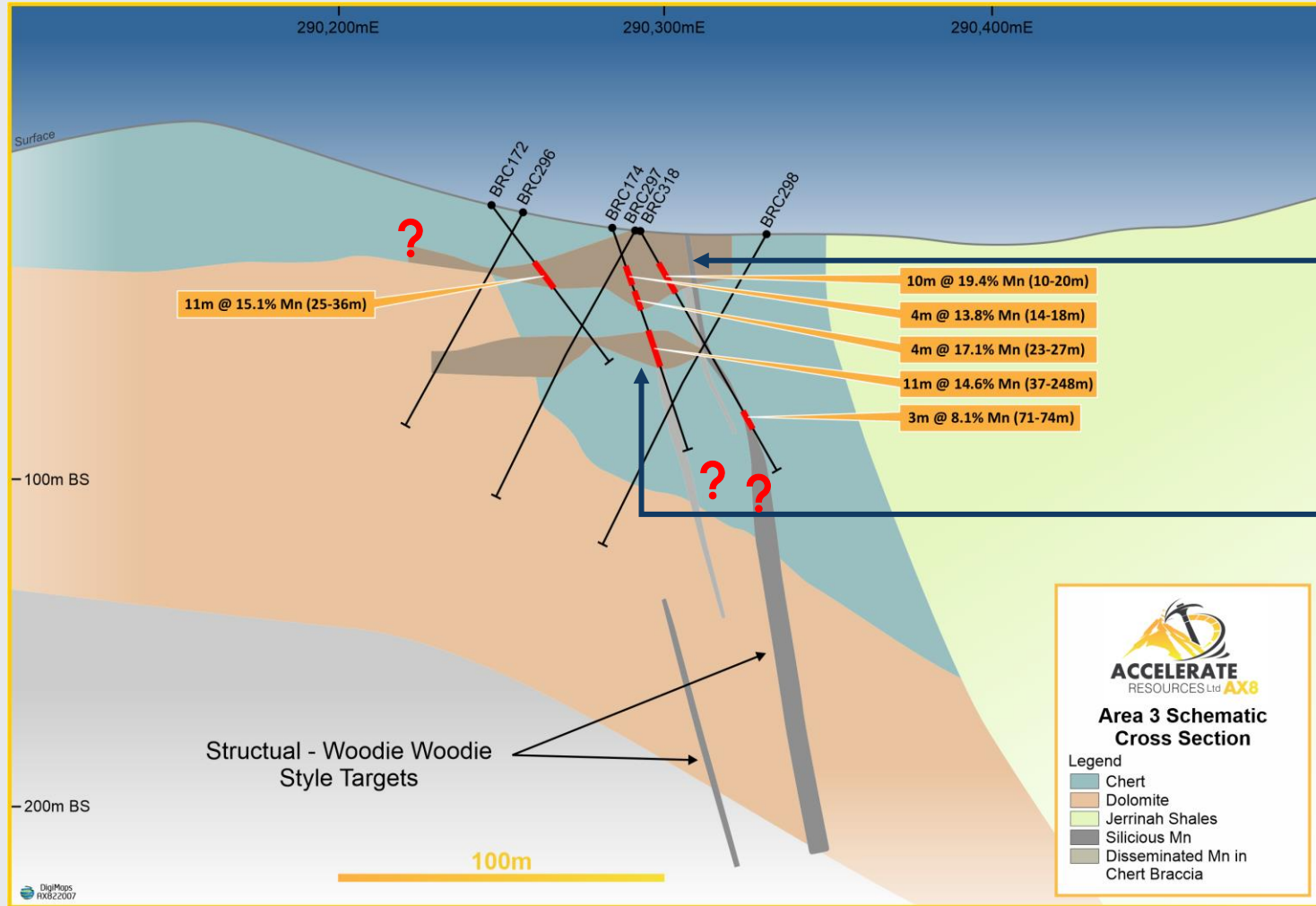
- Building on Barramine's Historical Success
  - **27,478m** drilling between 2004-20012
  - **2,233** rock chips and 5,140 soli samples
  - Detailed mapping, geophysics
- Historic drilling results returned grades up to **46.4% Mn** and include,
  - 11m at 28.4% Mn from 1m (BX 48)
  - 15m at 24.3% Mn from 37m (BRC 290) & 7m at 26.2% Mn from 67m including 3m @ 39.3% Mn
  - 18m at 21.4% Mn from 73m (BRC 241) including 3m at 36.1% Mn from 86m
  - 8m at 22.4% Mn from 34m (BRC 169) including 2m at 36.2% Mn from 36m
  - 7m at 22.3% Mn from 37m (BRC 332) including 1m at 29.3% Mn from 40m
  - 10m at 19.3% Mn from 91m (BRC 266) including 2m at 35.3% Mn from 93m
  - 10m at 19.4% Mn from 10m (BRC 318) including 6m at 23.6% Mn from 12m
- 2010 Dense Media Separation (DMS) test results from RC drilling at the Barramine prospect indicate manganese can be upgraded to **48%** Mn yielding a premium manganese concentrate



Photo from the 2010 DMS beneficiation test work showing Mn concentrate



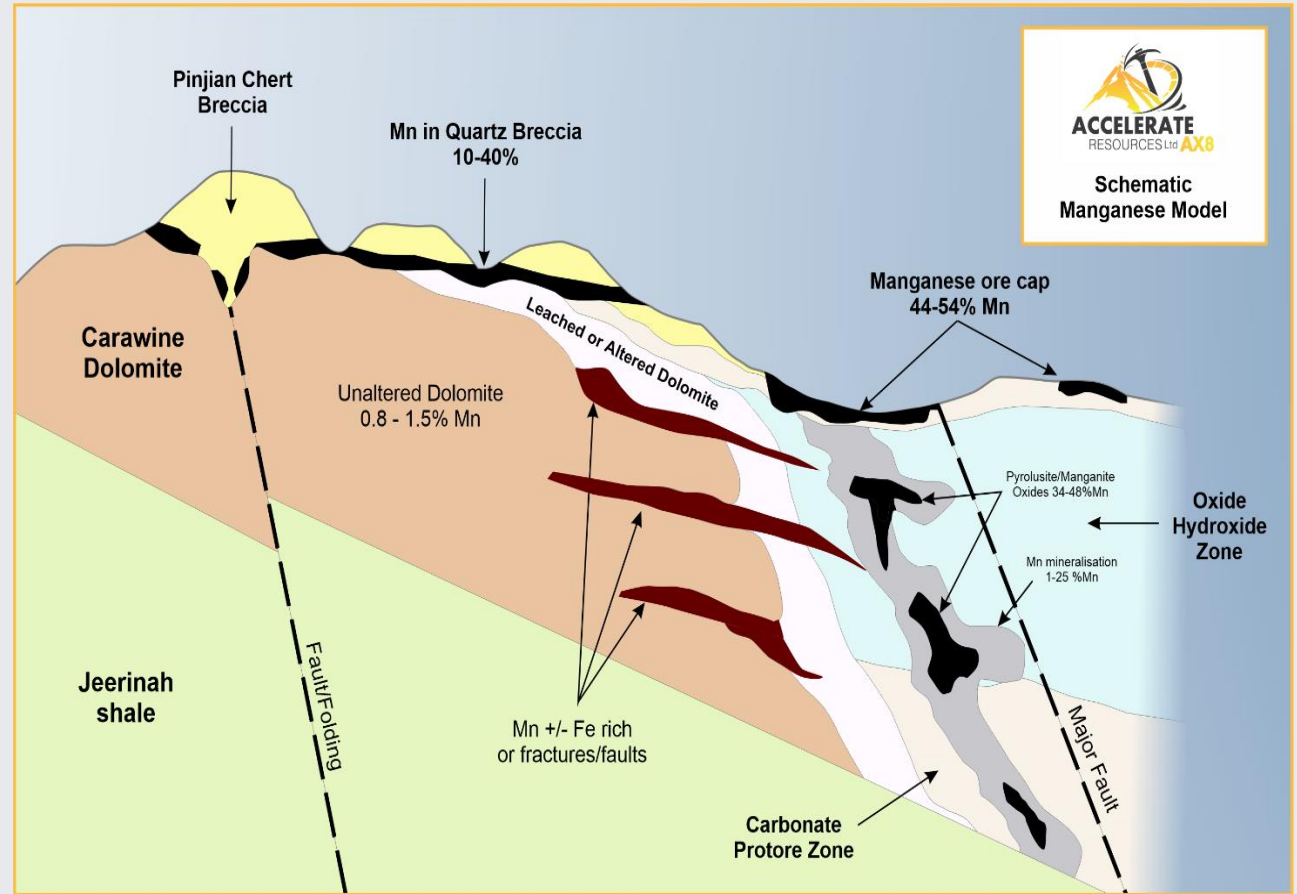
# Woodie Woodie Style Mineralisation Targets at Barramine



Manganese mineralisation model schematic by Adriaan Du Toit

# Woodie Woodie Style Geological Model

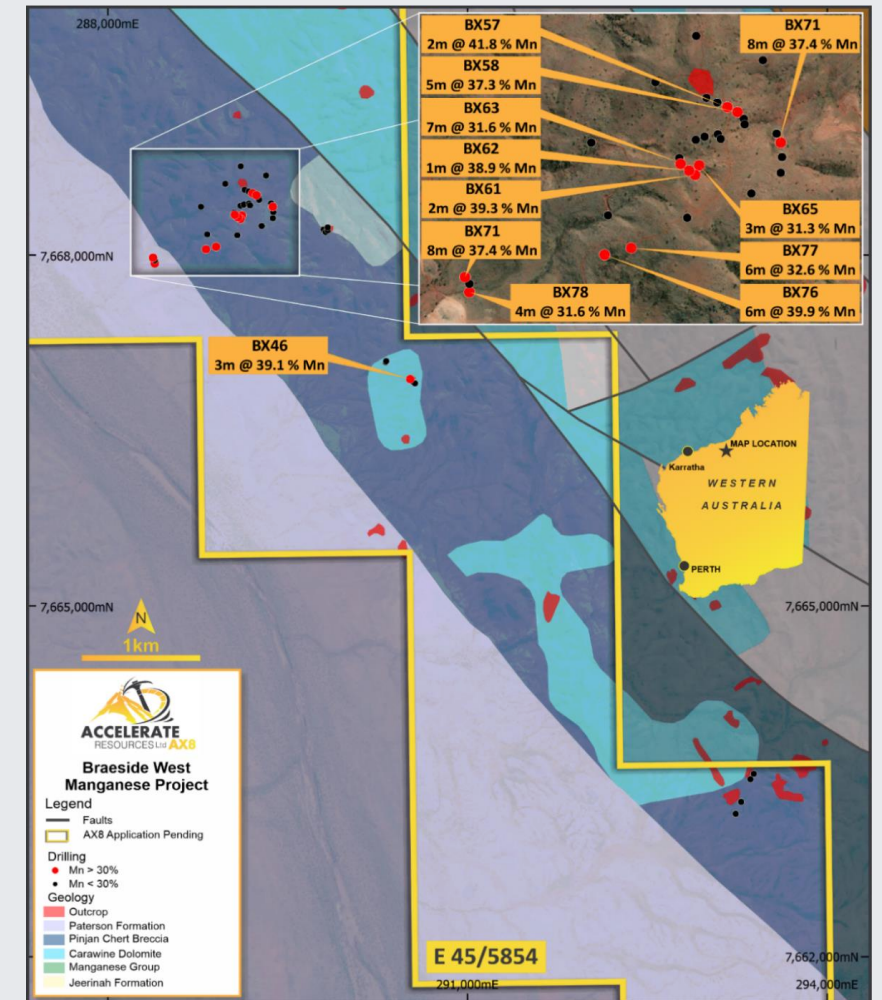
- Hydrothermal argillic mineralisation system with supergene enrichment
- Hydrothermal dissolution causing breccia development and alteration of Pinjian Chert
- Hydrothermal alteration along older structures
- Manganese Subgroup transgression over older formations
- Re-working and mixing chert breccia & argillic alteration during multiphase hydrothermal events
- Resulting in large scale 'dissolution' of the dolomite & chert



Manganese mineralisation model schematic by Adriaan Du Toit

# Braeside West Project Under Explored

- 139km<sup>2</sup> of prospective manganese geology within the East Pilbara manganese province
- ~70km to the north of the world class Woodie Woodie manganese mining operations.
- Historical drill results from Braeside West confirm near surface high-grade manganese mineralisation. Drill results include:
  - BX48 - 11m @ 28.4% Mn from 1m
  - BX57 – 2m @ 41.8% Mn from surface
  - BX58 – 5m @ 37.3% Mn from surface
  - BX61 – 2m @ 39.3% Mn from surface
  - BX71 – 8m @ 37.4% Mn from surface
  - BX76 – 6m @ 39.9% Mn from surface
- Surface manganese mineralisation, including multiple historical rock chip samples with +50% Mn within the project area.
- Number of target areas have not been followed up by previous explorers



Rock Chip results from WAMEX A50605 recorded in WGS84 and converted to GDA94

# Experienced Leadership Team



**Richard Hill**  
Non Executive Chairman

Commercial geologist with 25 years experience in the resources industry. Currently the Chairman of New World Resources Ltd and non-executive director for Sky Metals Ltd.



**Yaxi Zhan**  
Managing Director

Founding Director with 15 years of experience in the mining industry in Australia and China. Well connected in China-Australia business groups has worked with various private and state-owned Chinese resource companies operating in Australia.



**Grant Mooney**  
Non Executive Director

Background in corporate advisory with extensive experience in equity capital markets, corporate governance and M&A transactions along with a wealth of experience in resources and technology markets.



**Dr Steve Bodon**  
Non Executive Director

Dr Steve Bodon has strong business and technical leadership skills and extensive experience in project development from exploration to development & production and has previously held senior leadership roles for a number of large international organisations.



**Adriaan Du Toit**  
Project Manager

Mining and exploration geologist with a multi-disciplinary background in mining, geology, hydrogeology and the environment over a period of 30 years.

He has extensive experience in manganese project development from greenfield exploration to mining operations, in Australia and overseas.



**Dr. Joseph Drake-Brockman**  
Geological Consultant

Dr Joseph Drake-Brockman has a PhD in Geology, with more than 30 years of experience in mineral exploration.

Worked with international manganese producers, such as Jupiter, Eramet and OM Holdings.

# Strong News Flow

Mar QTR 2022

Jun QTR 2022

Sep QTR 2022

Dec QTR 2022



## Consolidation

- Braeside West acquisition
- Barramine acquisition
- Woodie Woodie North High Grade Manganese corridor consolidated
- Database consolidated



## Strategy and Planning

- Project approvals
- Heritage surveys
- Experienced team
- Key contractors in place



## Program of Work

- 4000m Drilling
- Metallurgical test work
- Battery grade manganese test work
- Environmental study



## News Flow

- Drill results
- Maiden Resource
- Product specifications
- Scoping study

# Investment Highlights



## Taking Part in the High Growth Opportunity

Recent consolidation of Woodie Woodie North High Grade corridor for the first time

Strategy project location

4,000m of drilling planned

Aiming for Maiden Resource by year end

## High Grade Deposit with Competitive Advantages

Surface enriched high grade mineralisation with battery grade potential

Structurally controlled deposit close to surface

Well understood Woodie Woodie style deposit

Close to infrastructure

## Multi Avenues to Drive Long Term Strong Growth

Emerging high grade manganese supplier for the steel industry

Aim to become a critical mineral supplier for the EV battery Industry

## Experienced Leadership Team

Experienced Technical Team

Well balanced leadership team

Integrated and balanced approach to Social, Environmental and Commercial objectives

## Other High Quality Assets

Comet Gold Project - 100% Owned

Pilbara Lithium Project - 100% Owned

TSX- V Investment 8.3million shares (~AUD \$320,000)

ASX Investment – ~33% Vytas Resources IPO – HPA/HPQ

ASX Investment in Stunalara Pre IPO - Mt Read project

## Corporate Snapshot

**263.5M** Shares on Issue   **\$2.4M** Cash at Bank   **\$8M** Market cap. (@ 3 cents)   **\$5.6M** EV

The market capitalisation balancing date is 17/6/2022

## Contacts

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**Managing Director**

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