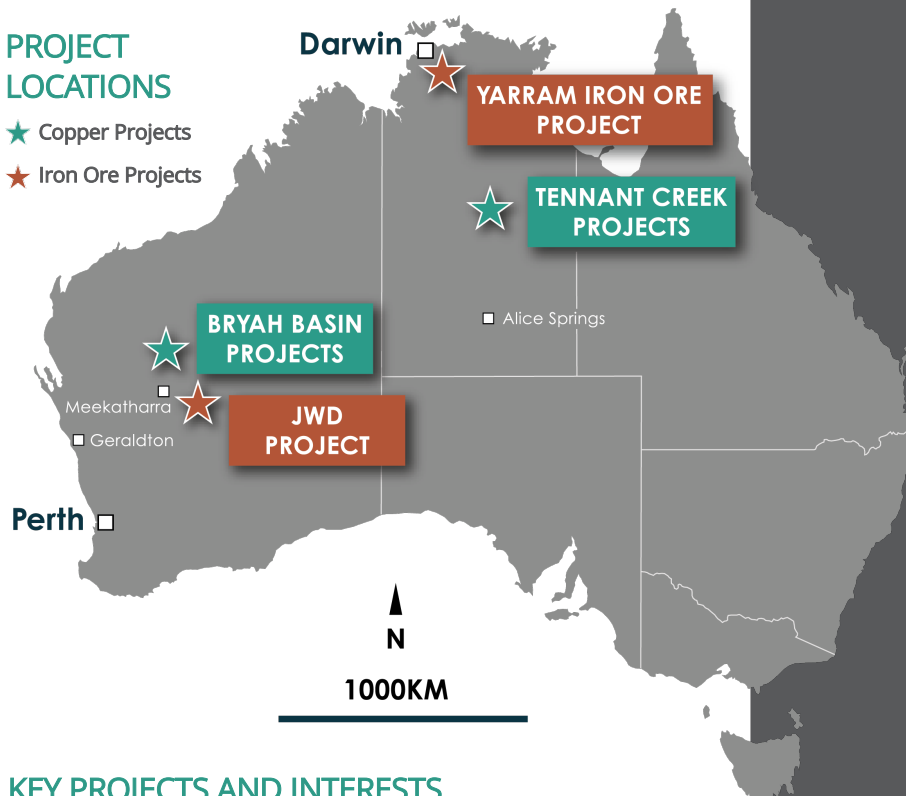


PROJECT LOCATIONS

- ★ Copper Projects
- ★ Iron Ore Projects



CuFe Ltd is a listed (ASX: CUF) emerging copper and iron ore company.

Our strategy is focused on near-term, high grade, premium product iron ore projects and exposure to Copper, a key strategic metal. The Company has interests in various projects and tenements prospective for copper, gold and iron ore all located in Australia.

The Company has proven development credentials with JWD mine development completed in less than 4 months.

KEY PROJECTS AND INTERESTS



Tennant Creek Copper Project: mature copper development opportunity (NT)

Bryah Basin Joint Venture Projects: Free Carried exploration JV's at Forrest Project, Morck Well Project, Alchemy Projects (WA)



Yarram Iron Ore Project: Advanced iron ore project (NT)

JWD Project: producing high grade DSO hematite project (WA)

HIGHLIGHTS

- **EXPOSURE TO IRON ORE RECOVERY** – Fe production suspended, can respond quickly to price signals
- **CAPABILITY** – Leverage of experienced in-house team with demonstrated execution capability
- **DIVERSIFIED PORTFOLIO** – Exposure to High grade, premium product iron ore projects, gold and future facing copper
- **PROJECT PIPELINE** – Build near production assets

PROVEN DEVELOPMENT CREDENTIALS

CAPITAL STRUCTURE

Share Price	A\$0.015
Share Count	966m
Market Capital	A\$14.5m
Cash (as at 30 Sep 22)	A\$4.1m
Listed Options*	70m
Unlisted Options**	138.8m
Enterprise Value	A\$10.4m

As at 26 Oct 22

* Exercisable at \$0.06 expiring 24 Nov 2023

** Various expiry and exercise prices

BOARD AND MANAGEMENT

Tony Sage	Executive Chairman
Mark Hancock	Executive Director
Nicholas Sage	Non-Executive Director
Jeremy Sinclair	Project Director
Matthew Ramsden	General Manager Operations
Catherine Grant-Edwards	Joint Company Secretary
Melissa Chapman	Joint Company Secretary

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ASX: CUF



TENNANT CREEK PROJECT

Opportunity to fast-track production at Orlando

- CuFe acquired a 60% interest (including operatorship) in the Tennant Creek Project.
- The mature project over ~240km of highly prospective tenure in the Gecko-Goanna copper-gold corridor, comprises 3 high grade copper and gold Mineral Resources; Orlando, Gecko and Goanna. Mined successfully by significant mining houses for many years.

Resource

6.6Mt @ 1.8% Cu and 0.7g/t Au for 122kt Cu and 145koz Au

Combined JORC 2014 Mineral Resource. Refer to CUF ASX release dated 26 July 2022

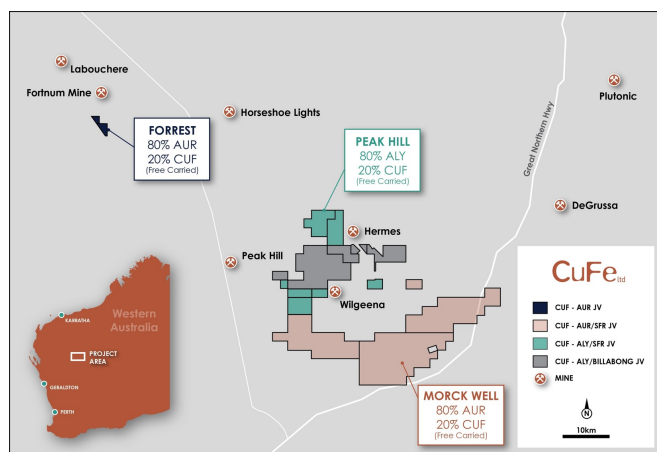


Orlando open pit

- Recent drilling confirmed Orlando continues to host high copper / gold mineralisation with intercepts including; 13m @ 2.82% Cu and 2.59 g/t Au from 79m, 12m @ 1.77% Cu and 1.82g/t Au from 87m

BRYAH BASIN PROJECTS

CuFe free carried to decision to mine



- Tenements proximal to: Sandfire Resources NL (ASX: SFR), Doolgunna Project; and DeGrussa copper-gold mine, and other gold and copper prospects
- Exploration & prospecting licences within Auris Minerals Ltd (ASX: AUR): Forrest Project; and Morck Well Project
- Morck Well Project Tenements covering an area of 600 km² in the highly prospective region



JWD PROJECT

Low initial capital cost, fast track production proves development credentials

- CuFe has a 60% interest (including operatorship) in the Iron Ore Mining Rights Agreement over the Wiluna West JWD deposit (JWD Project).
- Low capex (less than \$5m), direct-shipping iron ore project which produces a high-grade low impurity lump iron ore
- Mine development completed in less than 4 months
- Contracts have good flexibility in times of economic hardship

Resource

10.7Mt @ 63.7% Fe using a 55% Fe cut off

Total Measured, Indicated and Inferred JORC resource



High grade ore exposed in JWD pit

- Strong pricing achieved and effective price risk management.

YARRAM IRON ORE PROJECT

Potential low-cost, high grade iron ore operation, close to port

- CuFe holds a 50% interest (including operatorship) in the Yarram Iron Ore Project (Yarram).
- Located ~110km from the port in Darwin, which currently has export capacity available
- Historical drill intercepts 108m @ 65.6% Fe, 2.3% SiO₂, 1.8% Al₂O₃, 0.037% P from 18m in hole RJRC0119
- 65m @ 66.4% Fe, 2.0% SiO₂, 1.5% Al₂O₃, 0.022% P from 13m in hole RJRC069 (hole finished in 65.9% Fe)

Exploration Target

4Mt to 6Mt with a grade range of 60% - 62% Fe.

Based on the 2014 drilling information.



Air Core Drilling at Yarram - October 2022

- Drilling currently underway at Yarram follow up previous drilling and test new targets.