



CuFe_{ltd}

“Mining the Territory”
CuFe Northern Territory Assets

September 2025

ASX: CUF

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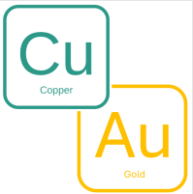
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Corporate Snapshot

ASX-listed (CUF), Australia focused developer and explorer lead by an experienced board and management team with diversified portfolio ranging from mature projects to greenfield exploration

KEY PROJECTS AND INTERESTS



Tennant Creek Copper: Mature copper development project (NT)

Bryah Basin Joint Ventures: Free Carried exploration JV's at Forrest, Morck Well, Peak Hill (WA)



Yarram Iron Ore: Advanced iron ore project (NT)
Camp Creek: Greenfield exploration opportunity (NT)
Robertson Range: Greenfield exploration (WA)



West Arunta Project: Greenfield exploration project (WA)



Tambourah Project: Early stage exploration project (WA)
Nullagine Project: Early stage exploration project (WA)
North Dam: Early stage exploration project (WA)

OWNERSHIP

Gold Valley Group	29.8%
European Lithium Limited	11.3%
Top 20 Shareholders	61.0%
Directors	3.6%

As at 26th August 2025

SHARE PRICE

As at 26th August 2025 \$0.012

CAPITAL STRUCTURE

Shares	1,347m
Market Capital	16.2m
Cash (as at 30 June 25)	A\$2.2m
Listed Options*	144m
Unlisted Options**	70m

As at 19th March 2025

* Exercisable at \$0.025 expiring 13 June 2027

** Various expiry and exercise prices

BOARD AND MANAGEMENT

Tony Sage	Executive Chairman
Mark Hancock	Executive Director
David Palmer	Non-Executive Director
Scott Meacock	Non-Executive Director
Matthew Ramsden	GM - Development
Siobhan Sweeney	Manager - Geology
Catherine Grant-Edwards	Joint Company Secretary
Melissa Chapman	Joint Company Secretary

CuFe Projects



TENNANT CREEK COPPER / GOLD

Holds material tenement package in rich copper / gold producing mineral field

Ownership

- CuFe holds a 55% interest (including operatorship) over some 240km of highly prospective tenure at Tennant Creek in the Northern Territory (**Tennant Creek**).

Project Overview

- Mature Cu-Au resources with favorable metallurgical properties, historically mined by both open cut and underground methods. Located centrally within the re-emerging Tennant Creek Cu/Au province.
- Nearby infrastructure including the Tennant Creek township (services and work force), rail corridor to Darwin Port including rail siding and power (existing grid and gas pipeline).

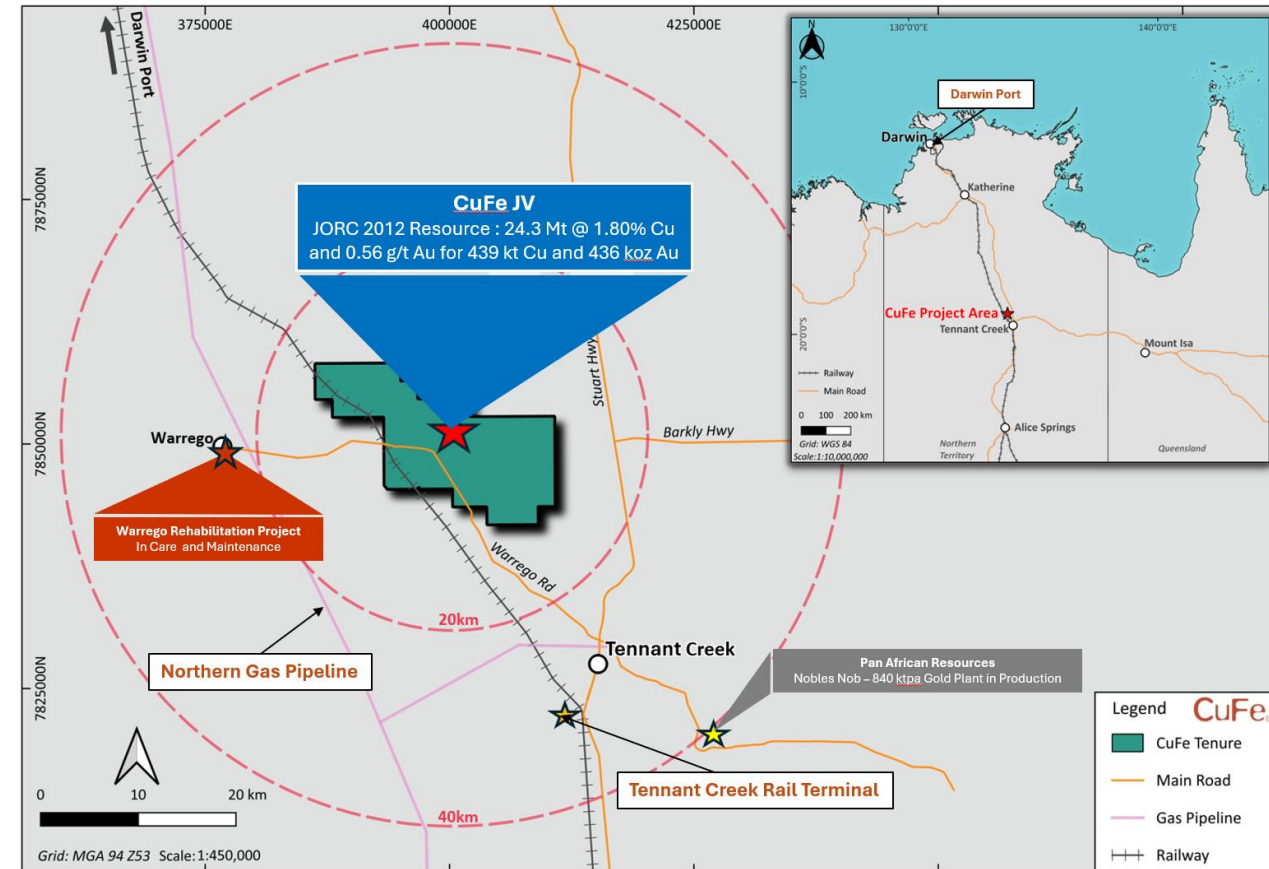
Resources

- JORC 2012 Mineral Resource of 24.3 Mt @ 1.80% Cu and 0.56 g/t Au for 439kt Cu and 436k oz Au* from the Orlando and Gecko deposits.
- High grade copper and gold have been mined across the tenement from 1957 to 1999 producing over 255k ounces of gold and 127kt of copper.

Exploration and Development Potential

- Multiple Development options are being analysed based on the growing CuFe resource base. The Orlando Scoping study has demonstrated an open pit cut back can cover the capital costs of a processing plant and generate attractive value.
- Highly Prospective for further resource growth from resource extensions and or new targets/discoveries.

* Refer to CUF announcement 18th August 2025

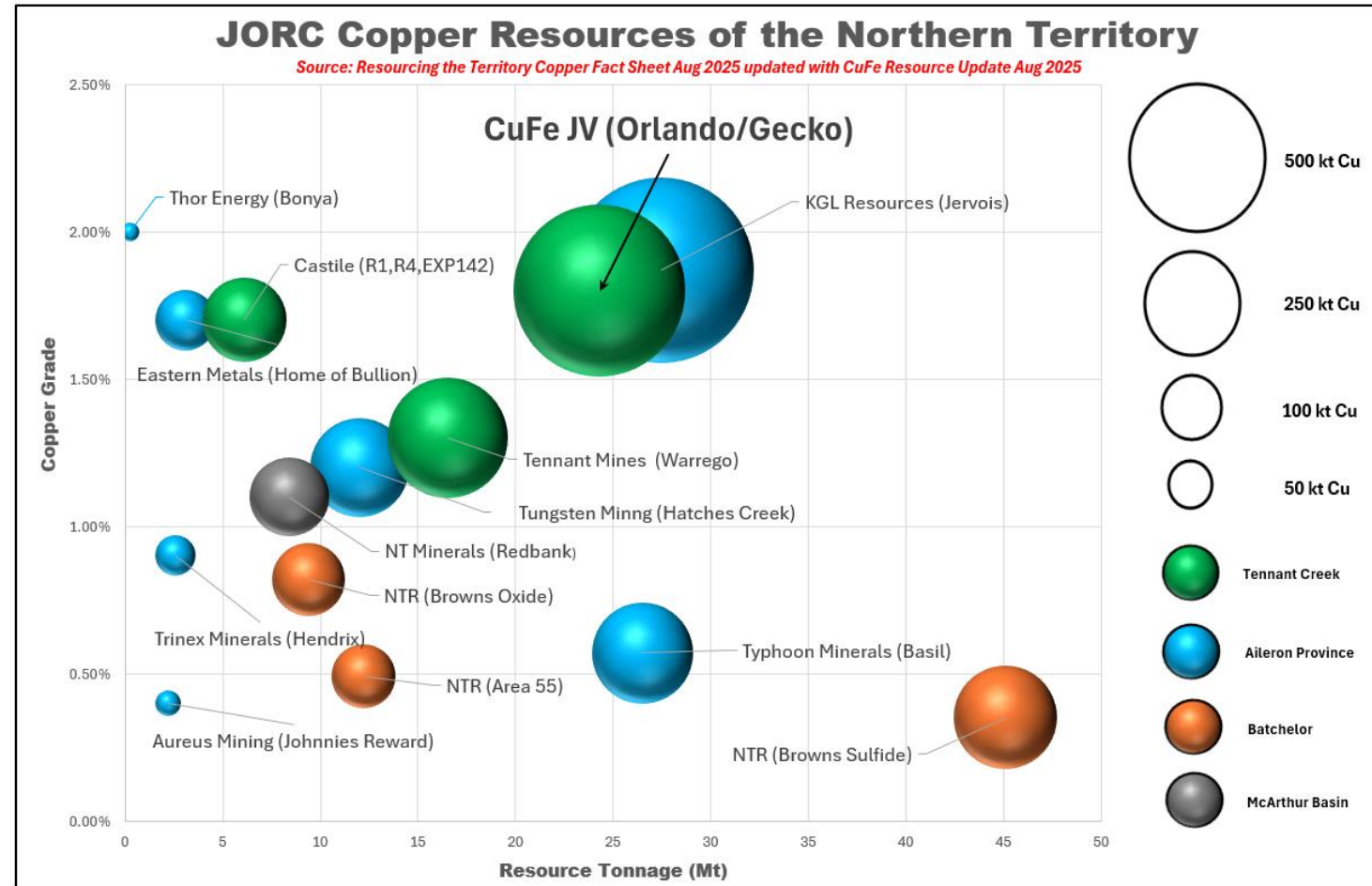


RESOURCES

Significant Copper- Gold / Critical Mineral Resource within the Northern Territory

Project Resources

- CuFe Tennant Creek Resources comprise the Orlando Resource and the Gecko Resource.
- The deposits are IOCG style iron stone hosted Cu-Au-Bi polymetallic mineralisation with accessory Silver and Cobalt.
- The Orlando and Gecko deposits were mined from the late 1960's to late 1990s where low metal prices closed the operations.
- Significant Copper and Gold Resources remain that require little virgin ground disturbance (including tails storage) and opportunities to improve rehabilitation outcomes exist.
- CuFe Tennant Creek resources rank highly amongst NT resources being high grade, large tonnage and within proximity to key infrastructure.
- The Tennant Creek Mineral Field has over 755kt of Copper Resources, the largest in the NT. CuFe JV holds over half of the Tennant Creek copper metal tonnes within the Gecko and Orlando Resource.



GECKO AND ORLANDO RESOURCES

Rapidly Growing Resources from 7Mt to 24Mt

- Copper and Gold mineralisation along two parallel mineralised corridors of up to 3.5km strike length.
- Historical mining was at a 2.5% Cu cut off resulting in significant tonnes of resource remaining at Gecko and Orlando.
- Global Resource updates have been undertaken at Orlando (July 2025*) and Gecko (August 2025**) modelling mineralisation at a 0.5% Cu cut off and 0.5 g/t gold.
- Historical data sets have been sourced, validated and incorporated to determine both the remaining resource from historically mined areas and more recent discoveries such as Monitor and Argus that have not been included in an MRE before.
- Other potentially economic and critical minerals have been identified within the resource including bismuth and silver.
- Global Resources include 439 kt of Copper and 436 koz of gold.

Deposit	Indicated Resources					Inferred Resources					Total Resources				
	Tonnes (kt)	Cu Grade (%)	Gold Grade g/t	Copper Metal (t)	Gold (koz)	Tonnes (kt)	Cu Grade (%)	Gold Grade g/t	Copper Metal (kt)	Gold (koz)	Tonnes (kt)	Cu Grade (%)	Gold Grade g/t	Copper Metal (t)	Gold (koz)
2025 Gecko MRE	693	1.97	0.09	14	2	17,693	2.01	0.26	356	146	18,386	2.01	0.25	370	148
2025 Orlando MRE	3,319	1.35	1.18	45	126	2,632	0.91	1.90	24	161	5,951	1.16	1.50	69	287
Total	4,012	1.46	0.99	59	128	20,325	1.87	0.47	381	307	24,337	1.80	0.56	439	436

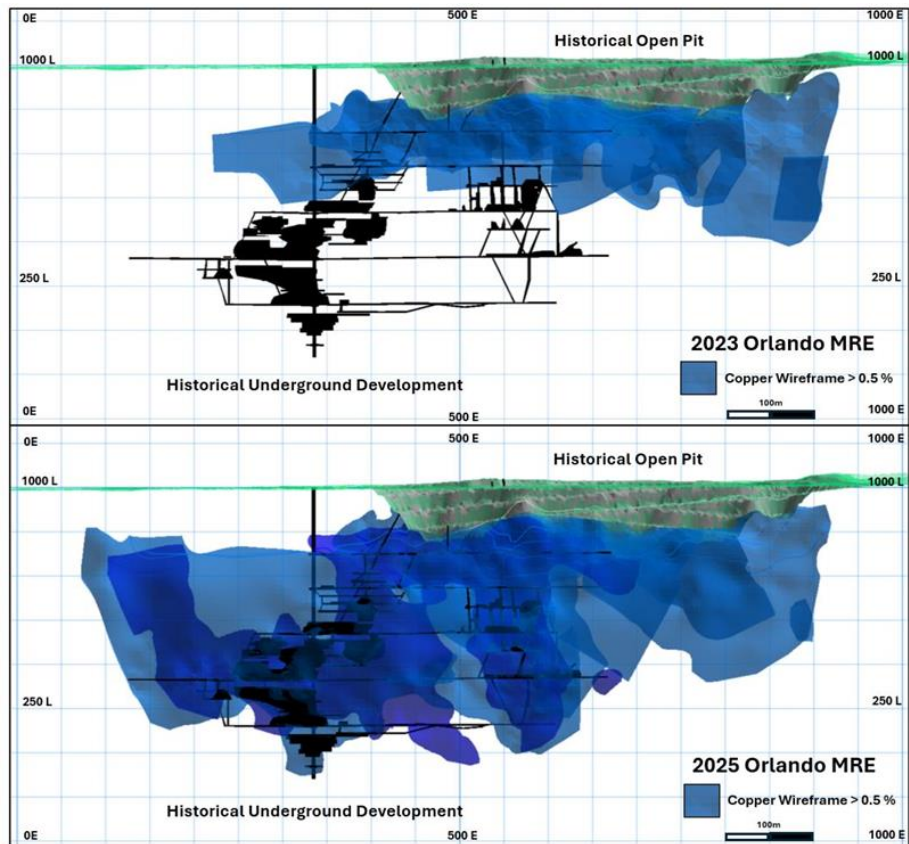
*Refer to CUF announcement 17th July 2025

**Refer to CUF announcement 18th August 2025

GECKO AND ORLANDO RESOURCES

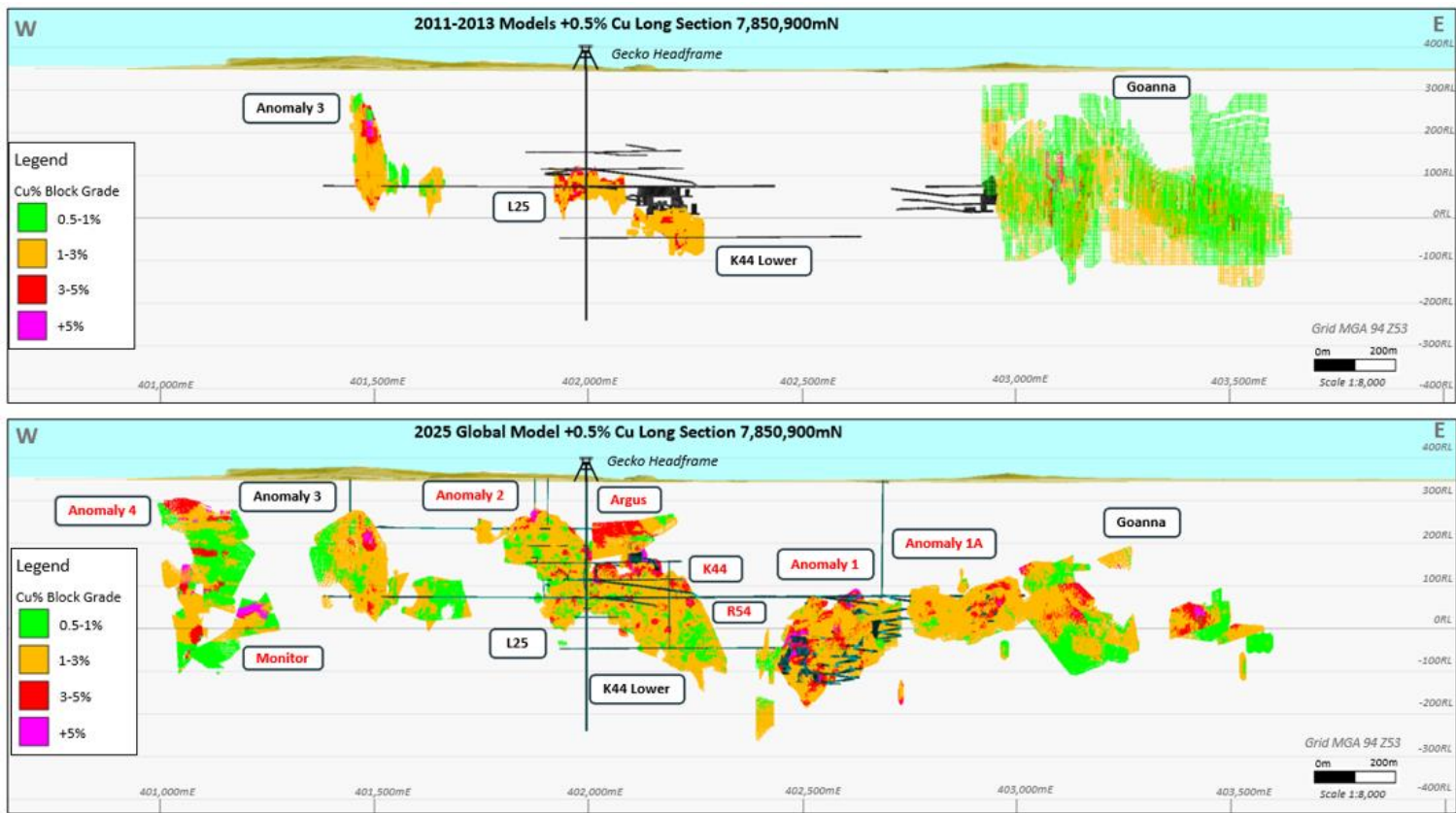
Rapidly Growing Resources from 7Mt to 24Mt

Orlando Resource Update



Long Section of the Orlando Resource (top previous MRE, bottom July 2025 MRE)

Gecko Resource Update



Long Section of the Gecko Resource (top previous MRE, bottom Aug 2025 MRE)

TENNANT CREEK – Orlando Scoping Study

Standalone Development of Open Pit Cut Back

Scoping Study Highlights

- The development option studied includes:
 - Three stage conventional open pit cut back
 - Process Plant including flotation circuit with gravity gold producing a copper-gold concentrate.
 - Construction of site infrastructure including tails dams, waste dump, evaporation dam, workshops, offices and power generation.
 - Transport of concentrate to Tennant Creek rail siding for loading and railing to Darwin Port.
- NPV (undiscounted and pre tax) of \$352M with an IRR of 57.43% (100% JV basis)
- The study demonstrates the development costs of \$136M, including \$82M of process plant, can be supported by a low-risk open pit development.
- The study includes 78% Indicated and 22% Inferred Resource and does not include any of the underground Orlando resource.
- Revenue is sourced from copper and gold and does not include other potentially economic minerals such as bismuth and silver.
- Feasibility studies are planned key study areas include, geotechnical, hydro, site infrastructure engineering, plant design, environmental and regulatory approvals.

	Units	Value
Waste Tonnage	Mt	41.3
Ore Tonnage	Mt	3.5
Copper Grade	%	1.33
Gold Grade	g/t	1.8
Copper (payable)	t	39,425
Gold (payable)	oz	167,770
Total Revenue	\$M	\$1,257
Operating Cost	\$M	\$378
Royalties	\$M	\$149
Development Capital	\$M	\$136
Sustaining Capital	\$M	\$78
Net Cash Flow (undiscounted, Pré tax)	\$M	516
NPV7% (pre tax)	\$M	352
IRR (pre tax)	%	57.43

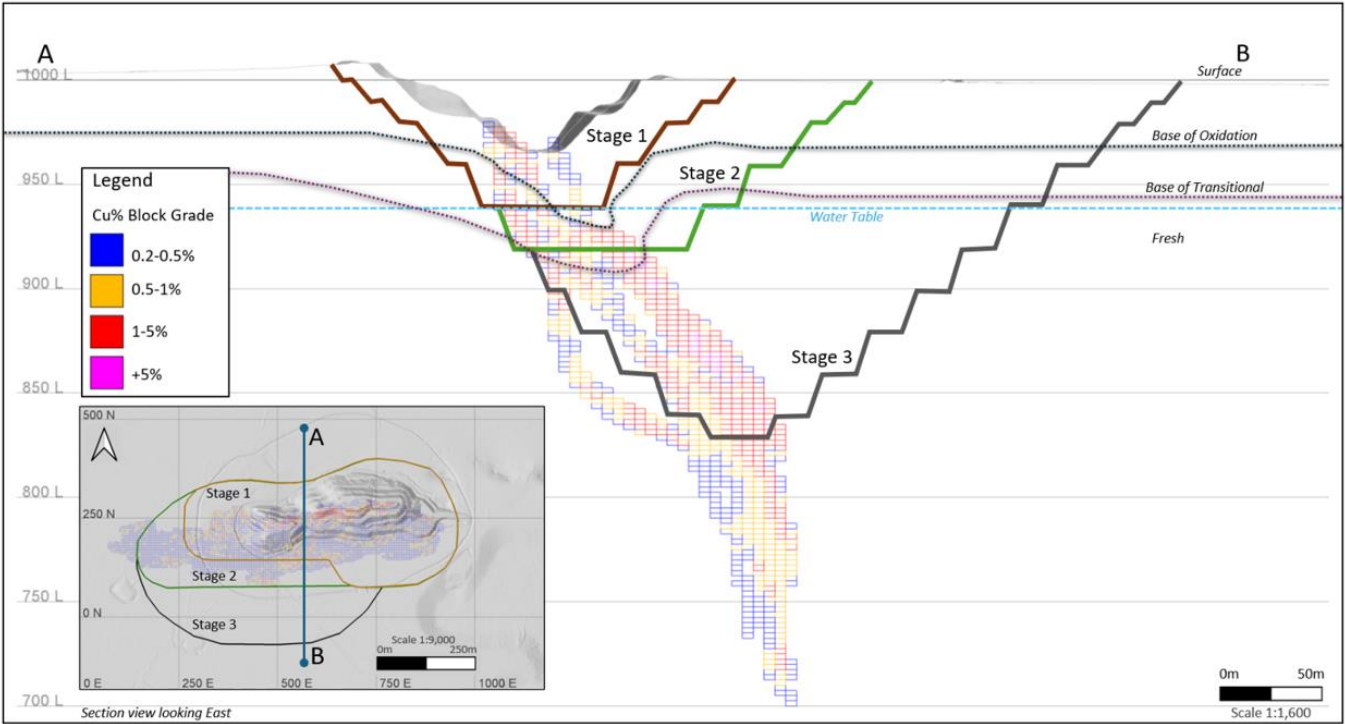
TENNANT CREEK – Orlando Scoping Study

Standalone Development of Open Pit

Scoping Study Highlights



Orlando Open Pit Dec 2024



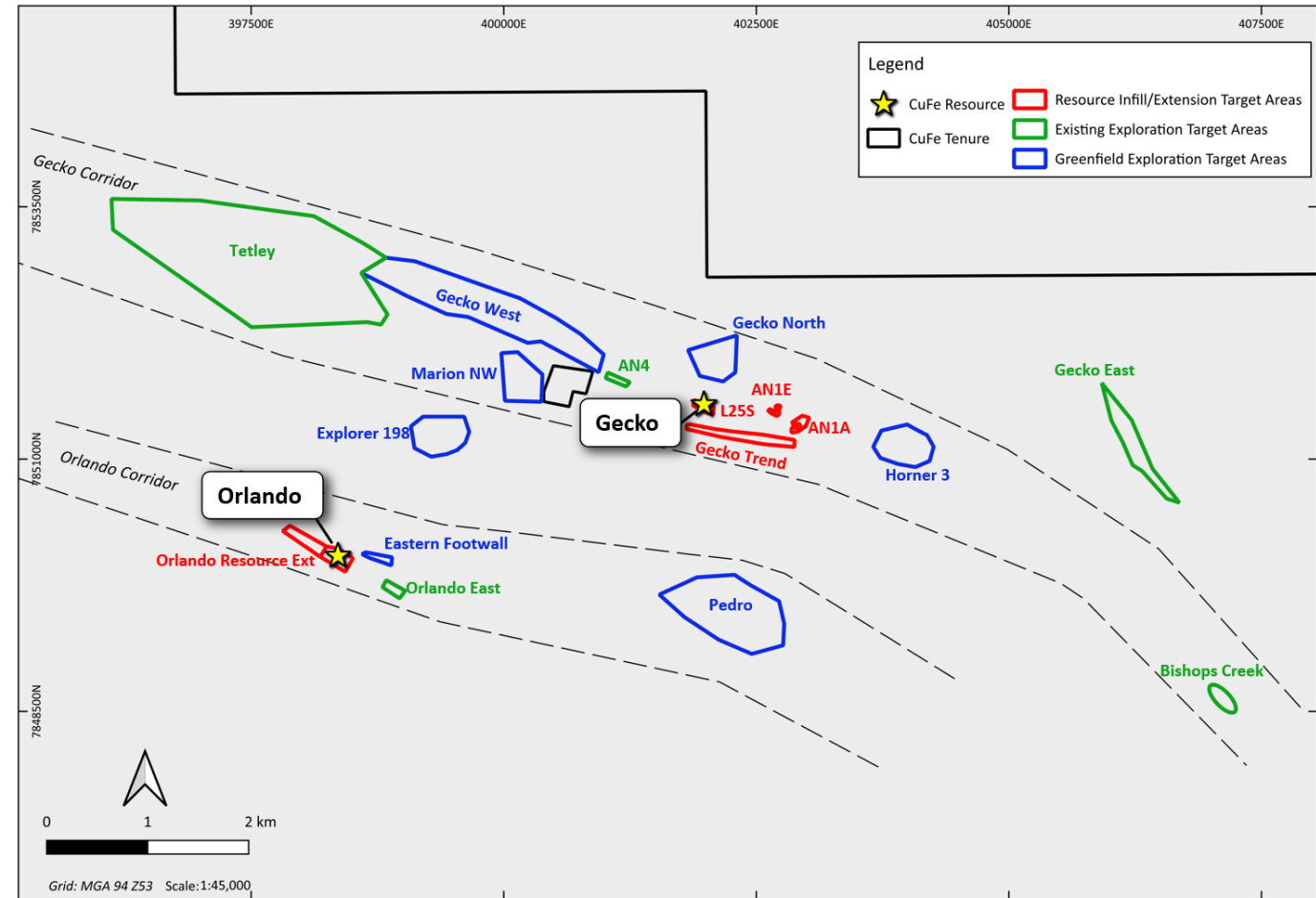
Cross Section of the three stage cut back of the Orlando Open Pit

TENNANT CREEK –EXPLORATION AND RESOURCE DEVELOPMENT

Drill Targets are defined, approvals are in progress

Exploration Targets

- The large and broad tenement (220 km²) positioned along the Warrego – Orlando/Gecko corridor provides opportunities to explore wider than the immediate resources more regionally using modern geophysical techniques.
- 3 broad categories:
 - Resource extensions, close out and improving confidence (resource category) of the current resources
 - Testing existing near mine exploration targets
 - Testing new “green fields” exploration targets
- CuFe is progressing land access and approval plans with aim of executing drill programs during the 2025 dry season.



Exploration Target Areas

TENNANT CREEK ALLIANCE – DEVELOPMENT OPPORTUNITIES

Joint Scoping Study in Progress

Alliance Partners

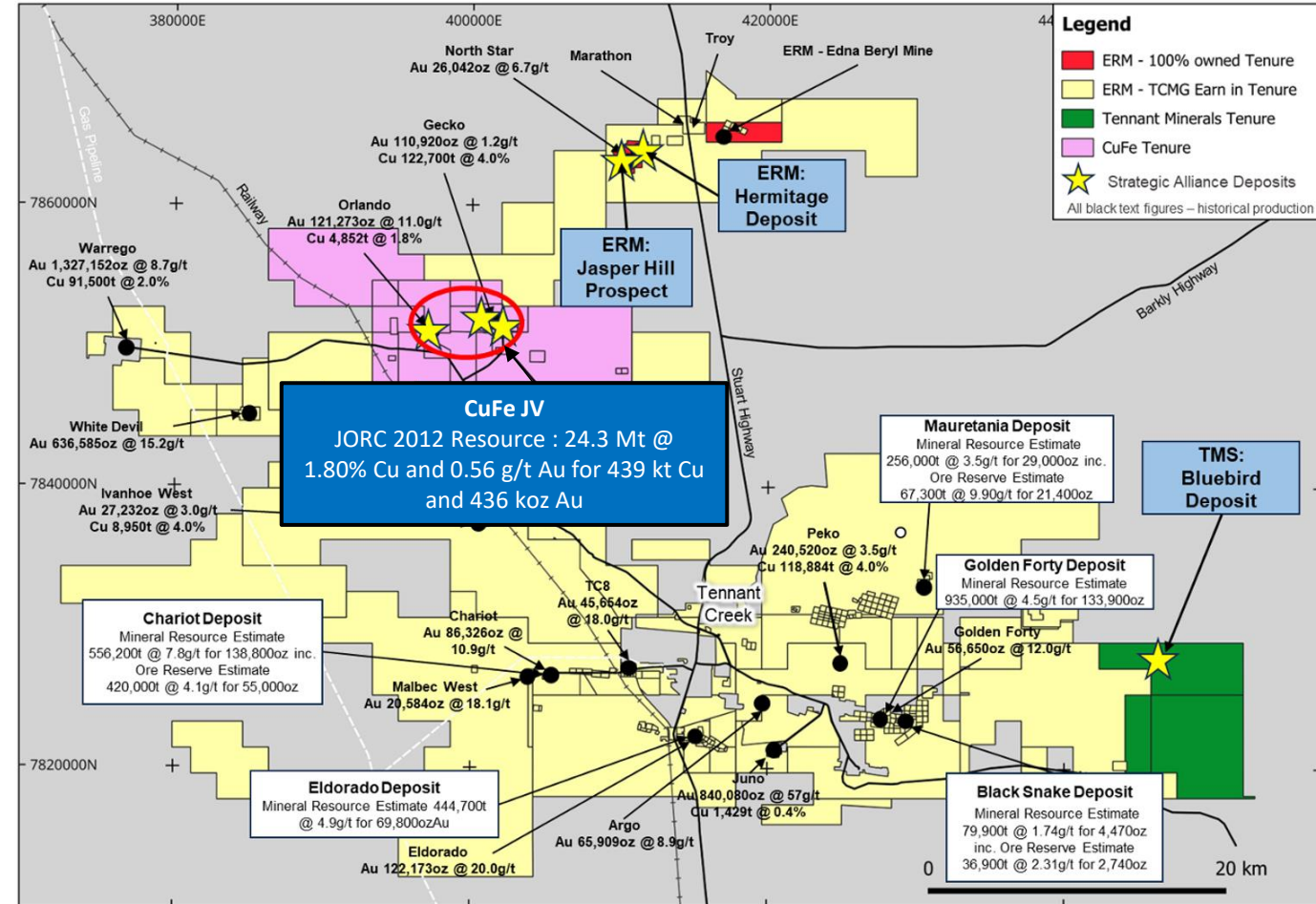
- Collaboration with Emmerson Resources (ERM) and Tennant Minerals (TMS) to evaluate the potential viability of multiple processing options of copper-gold mineral resources/deposits including:
 - CuFe Orlando and Gecko Resources
 - ERM Jasper Hill and Hermitage
 - TMS Bluebird

Joint Scoping Study

- Scoping Study work streams:
 - Resource and 3D modelling of the deposits
 - Analysis of Processing Options including a multiuser plant
 - Open pit and underground mine planning, mine design and scheduling
 - Metallurgical testwork modelling, plant flow sheet design and sizing
 - Operational Cost and Capital Estimates

Government Support

- TCA assisting NT Government with an application for a funding grant under the Federal Critical Minerals Productivity Initiative (CMNPI).
- Letter of support has been received by Northern Territory Minister of Mines for the scoping and subsequent prefeasibility study.

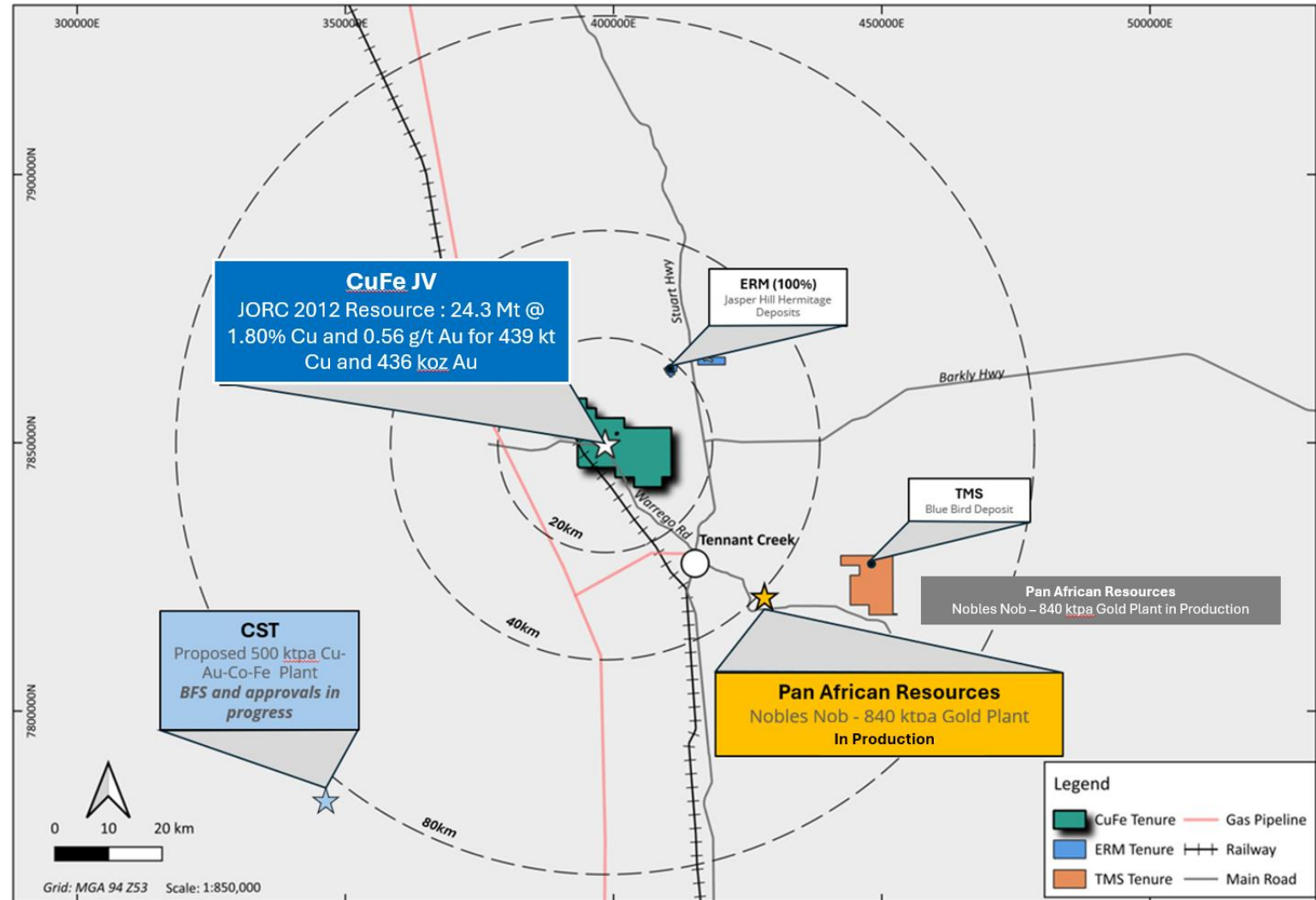


TENNANT CREEK – DEVELOPMENT AND CONSOLIDATION OPPORTUNITIES

Multiple processing options emerging and corporate activity underway

Prime Strategic Positioning

- Several poly metallic deposits and projects are being actively developed and studied across the mineral field. CuFe's resources sit in the middle of these, which are all within an 80km radius of Tennant Creek.
- Centralised processing has been successful historically across the mineral field and creates economic options for smaller, high grade resources of the type typically found at Tennant Creek.
- Late 2024 AIM and JSE listed Pan African Resources plc (which has a market cap in excess of A\$2B) acquired the privately held TCMG for USD54m plus USD38m of debt assumed. PAF stated an objective of consolidating “stranded” third party resources to process through their Nobles Nob gold plant that has recently commenced gold production.
- ASX listed Patronas Resources (PTN) has purchased an 8% interest Emerson Resources for \$4.5m, noting the investment gives it “exposure to M&A activity in the highly prospective Tennant Creek district”.

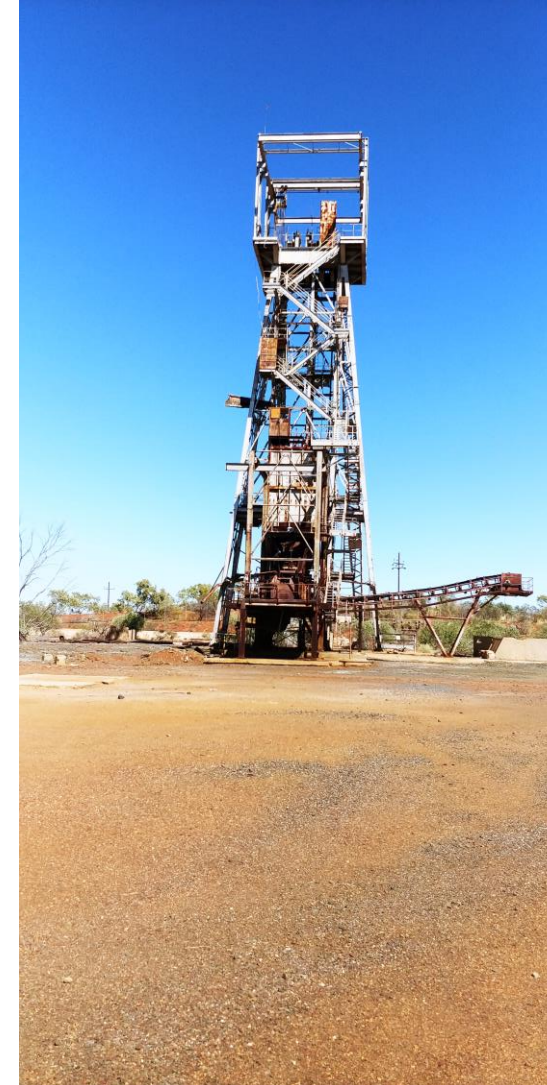


Tennant Creek Project

Low Risk Development Options

Project Attributes

- ✓ Large tonnage, High grade Copper, poly metallic
- ✓ Historical and Demonstrated Mineral Field
- ✓ Proximity to existing infrastructure
 - Roads, Rail and Port
 - Gas Pipeline
 - Township, workforce, airport
- ✓ Favorable Metallurgical recoveries and well tested technology
- ✓ Low Impact on Environment and Heritage and rehabilitation opportunities
- ✓ High Exploration and Resource growth Potential
- ✓ Existing Operations in production nearby, re-emerging province



Gecko Headframe

YARRAM IRON ORE PROJECT

Mature iron ore development opportunity with potential for low-cost production

Ownership

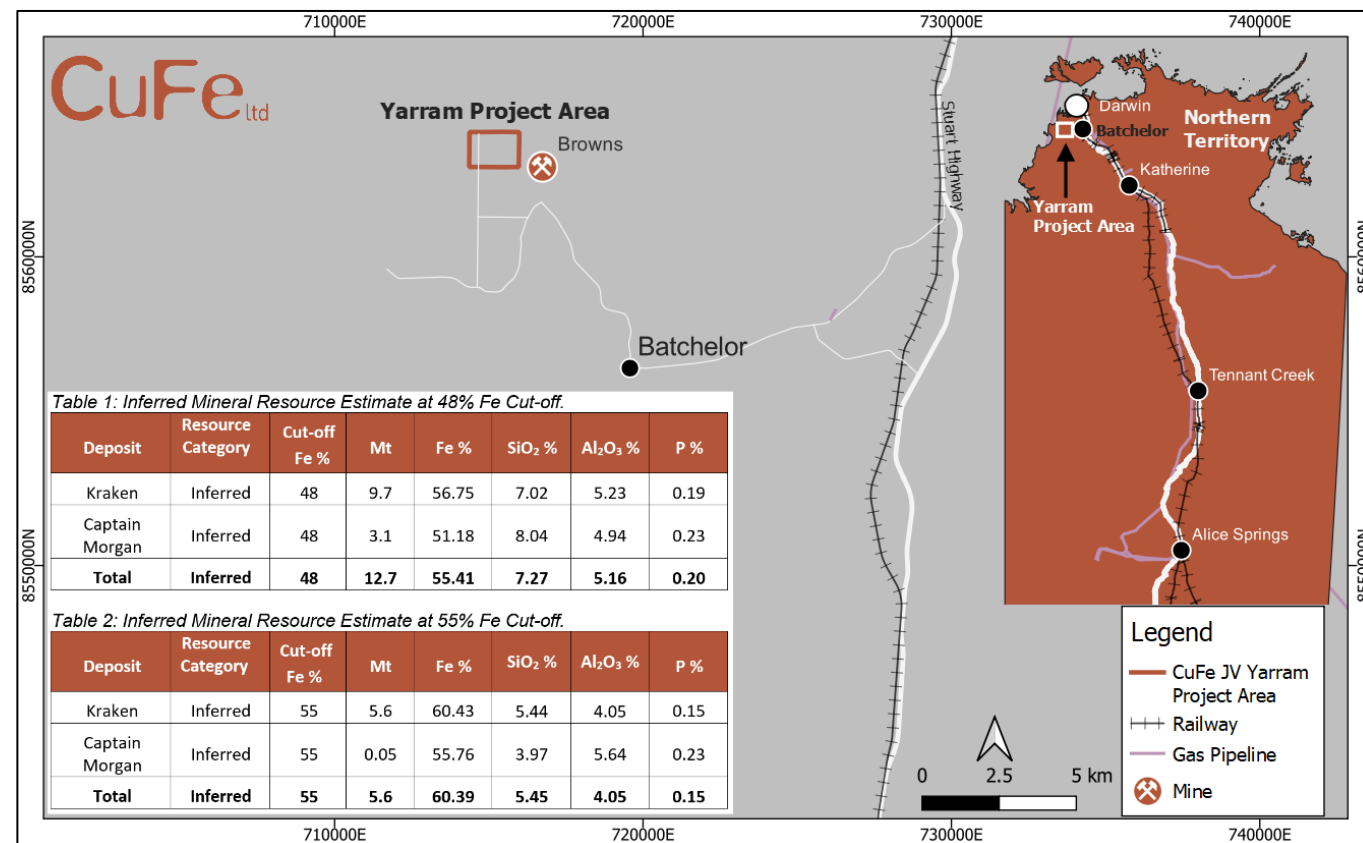
- CuFe holds a 50% interest (including operatorship) in the Yarram Iron Ore Project (**Yarram**).

Project Overview

- Yarram has a high-grade DSO resource* of 5.6MT @ +60% Fe and also contains low grade component of 7.1Mt that has the potential for upgrading/beneficiation.
- The Project is partially located on an existing mining lease on freehold land located ~110km from Darwin Port and adjacent to existing underutilised mining infrastructure.
- Favorable ore body geometry (strip ratio), short haulage distance and existing Port infrastructure all indicate potential for a low operating cost.

Development Options

- Studies are focusing on near term development options that have the lowest environment impact / lowest complexity environmental approvals pathway including:
 - Prioritizing near-term production around the quickest and cheapest path to market within the current Mining Lease (MLN1163) from Captain Morgan
 - Potential use of disturbed areas and infrastructure at neighboring Browns Copper Oxide mine that is in care and maintenance.

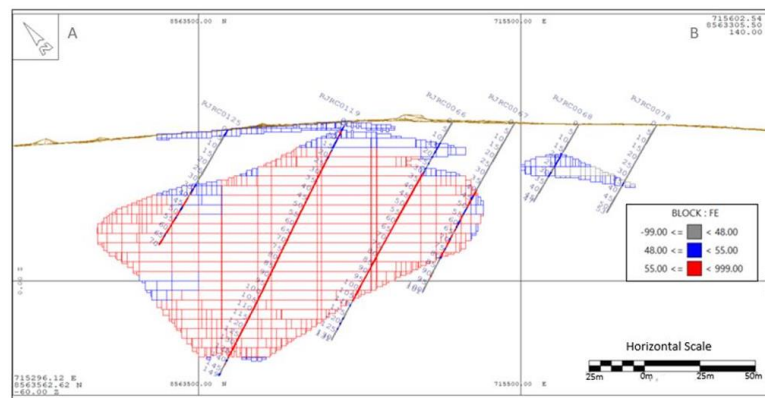
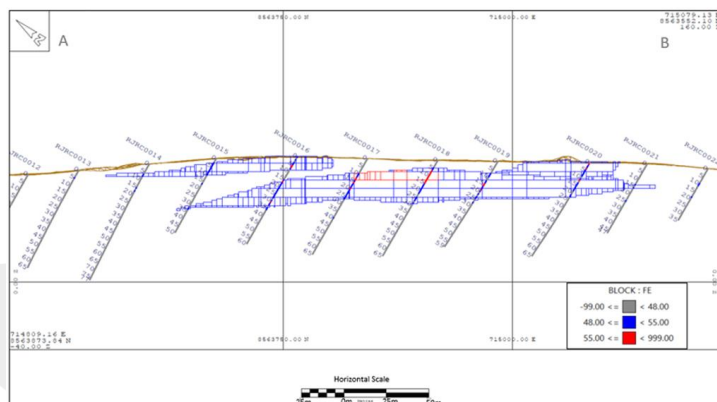
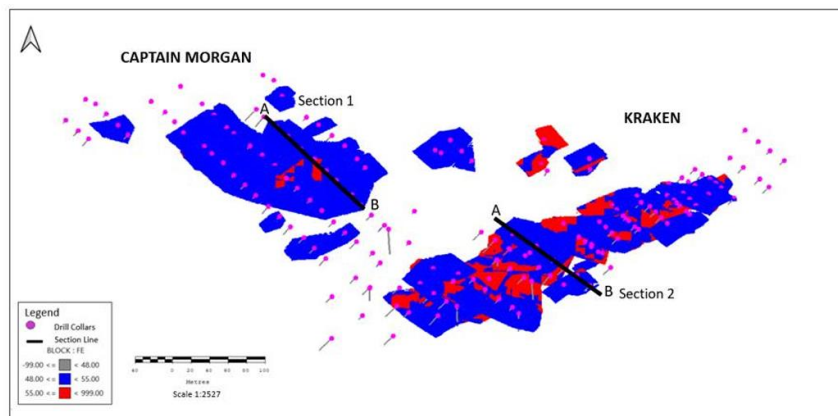


Yarram Resource and Project Location

* Refer CUF ASX release dated 28th February 2023 for JORC 2012 Yarram Resource

YARRAM IRON ORE PROJECT

Mature iron ore development opportunity with potential for low-cost production



Hematite Outcrops at Kraken deposit

Cross Sections of the Yarram Resource

CAMP CREEK - YARRAM SOUTH

Prospective for Yarram Style Fe Enrichment

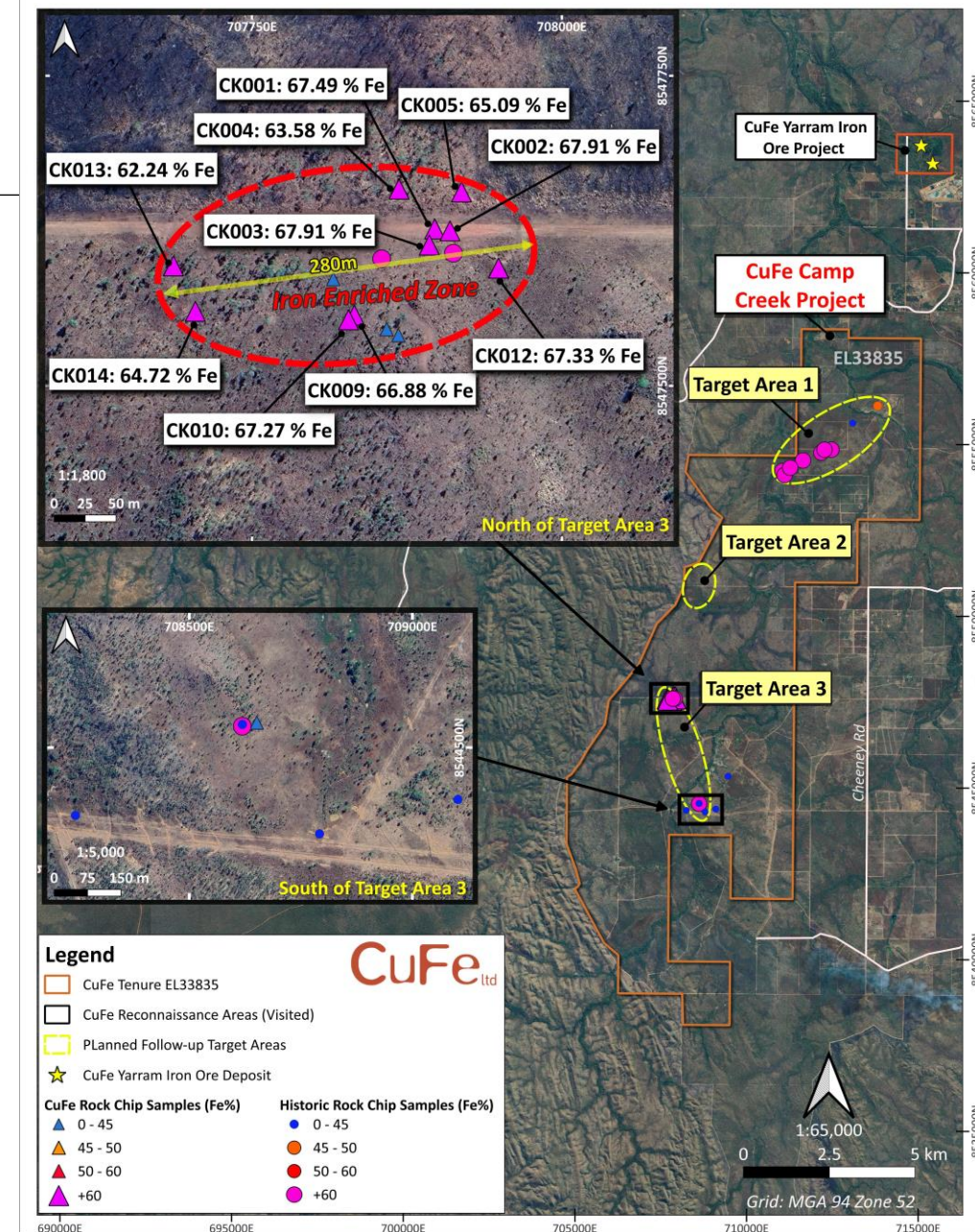
Exploration has commenced

- EL33835 has been granted to CuFe, located in the Batchelor region of the Northern Territory approximately 5km south-west of the Yarram Project.
- 88 km² of tenement area across predominantly pastoral stations.
- The region has been explored for gold and uranium with a small amount of surface work for iron ore.
- Previous owners have undertaken exploration across the tenement, identifying target areas for iron ore enrichment based on magnetic anomalies, high-grade rock chip assays, and structurally favorable geology. Their findings highlight the potential for 'Yarram style' lode iron ore enrichment.
- Economic mineralisation at Camp Creek could complement the CuFe Yarram Project and support near-term Development options.
- Numerous > 60% Fe rock chips have been identified at Target Area 1 by CuFe *.

Exploration Strategy

- Reconnaissance outcrop mapping, rock chip sample and pending results widespread RC drilling.
- Follow up work programs to cover Target Area 1 and 2, and remaining area of Target 3 planned for second half 2025.

* Refer CUF ASX release dated 30th July 2025



Camp Creek Rock Chips

KEY UPCOMING ACTIVITIES FOR 2025 IN THE NT



- Progress Orlando Open Pit Feasibility Study
- Underground Study – Gecko Resource
- Drill high impact targets at Tennant Creek
- Progress Land Access and Approvals Tennant Creek – Orlando Cutback
- Yarram Captain Morgan – low grade Scoping Study
- Progress Exploration Camp Creek



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APPENDIX

ATTRIBUTIONS

Competent Persons Statement

The information in this report that relates to geology is based on, and fairly represents, information which has been compiled by Siobhan Sweeney. Ms Sweeney is a Member of the Australasian Institute of Geoscientists and a full-time employee of CuFe. Siobhan Sweeney has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken 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'. Siobhan Sweeney consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.



Mineral Resources

Tennant Creek

Deposit	Indicated Resources					Inferred Resources					Total Resources				
	Tonnes (kt)	Cu Grade (%)	Gold Grade g/t	Copper Metal (t)	Gold (koz)	Tonnes (kt)	Cu Grade (%)	Gold Grade g/t	Copper Metal (t)	Gold (koz)	Tonnes (kt)	Cu Grade (%)	Gold Grade g/t	Copper Metal (t)	Gold (koz)
2025 Gecko MRE	693	1.97	0.09	14	2	17,693	2.01	0.26	356	146	18,386	2.01	0.25	370	148
2025 Orlando MRE	3,319	1.35	1.18	45	126	2,632	0.91	1.9	24	161	5,951	1.16	1.5	69	287
Total	4,012	1.46	0.99	59	128	20,325	1.87	0.47	381	307	24,337	1.8	0.56	439	436

Notes:

- Gecko has been reported at a 1.0% copper equivalent cut-off (reported in CUF ASX release dated 18th August 2025)
- The copper equivalent value is derived from the following formula: $CuEq = Cu \% + (Au\ g/t \times 0.68) + (Ag\ g/t \times 0.0089) + (Bi\ g/t \times 0.00014)$
- The copper equivalent calculation used for reporting at Gecko assumes a US\$9,250/t for total copper, gold price of US\$2,200/oz for gold, bismuth price of US\$15,000/t and silver price of US\$30/oz and assumes an 94% recovery for copper, 83.8% recovery for gold, 80% recovery for bismuth and 80% recovery for silver. US/AUD exchange rate of \$0.67.
- Orlando has been reported above a 1.0 g/t gold equivalent cut-off. (reported in CUF ASX release dated 17 July 2025).
- The gold equivalent calculation used for reporting at Orlando only assumes a gold price of US\$2,200/oz for gold and US\$9,250/t for total copper and assumes an 88% recovery for gold and an 87% recovery for copper through mining and processing. US/AUD exchange rate of \$0.67.
- Apparent differences may occur due to rounding.

COMPETENT PERSON

The information in this report that relates to Exploration Results and data that was used to compile the Mineral Resource estimate at Orlando and Gecko is based on, and fairly represents, information which has been compiled by Ms Michelle Smith. Ms Smith is a member of The Australasian Institute of Mining and Metallurgy (AusIMM, #210040) and the Australian Institute of Geoscientists (AIG #5005). Ms Smith is a consultant for MEC engaged by CuFe. Ms Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken 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'. Ms Smith consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.

Mineral Resources

Yarram

Deposit	Indicated Resources					Inferred Resources					Total Resources				
	Tonnes (Mt)	Fe (%)	SiO2 (%)	Al2O3 (%)	P (%)	Tonnes (Mt)	Fe (%)	SiO2 (%)	Al2O3 (%)	P (%)	Tonnes (Mt)	Fe (%)	SiO2 (%)	Al2O3 (%)	P (%)
Kraken	-	-	-	-	-	9.7	56.75	7.02	5.23	0.19	9.7	56.75	7.02	5.23	0.19
Capt Morgan	-	-	-	-	-	3.1	51.18	8.04	4.94	0.23	3.1	51.18	8.04	4.94	0.23
Total	-	-	-	-	-	12.7	55.41	7.27	5.16	0.20	12.7	55.41	7.27	5.16	0.20

Notes:

- Reported at a 48% COG (reported in CUF ASX release dated 28th February 2023).
- Apparent differences may occur due to rounding.

Deposit	Indicated Resources					Inferred Resources					Total Resources				
	Tonnes (Mt)	Fe (%)	SiO2 (%)	Al2O3 (%)	P (%)	Tonnes (Mt)	Fe (%)	SiO2 (%)	Al2O3 (%)	P (%)	Tonnes (Mt)	Fe (%)	SiO2 (%)	Al2O3 (%)	P (%)
Kraken	-	-	-	-	-	5.6	60.43	5.44	4.05	0.15	5.6	60.43	5.44	4.05	0.15
Capt Morgan	-	-	-	-	-	0.05	55.76	3.97	5.64	0.23	0.05	55.76	3.97	5.64	0.23
Total	-	-	-	-	-	5.6	60.39	5.45	4.05	0.15	5.6	60.39	5.45	4.05	0.15

Notes:

- Reported at a 55% COG (reported in CUF ASX release dated 28th February 2023).
- Apparent differences may occur due to rounding.

COMPETENT PERSON

The information in this report that relates to Exploration Results and data that was used to compile the Mineral Resource estimates at Yarram is based on, and fairly represents, information which has been compiled by Siobhán Sweeney. Ms Sweeney is a Member of the Australasian Institute of Geoscientists and a full-time employee of CuFe. Siobhán Sweeney has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken 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'. Siobhán Sweeney consents to the inclusion in this report of the matters based on her information in the form and context in which they appear.



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