



Prospech Ltd - Rare Earth Element - Brownfield Drilling in Finland
February 2024 Brisbane Resources Austex - AMEC Lunch

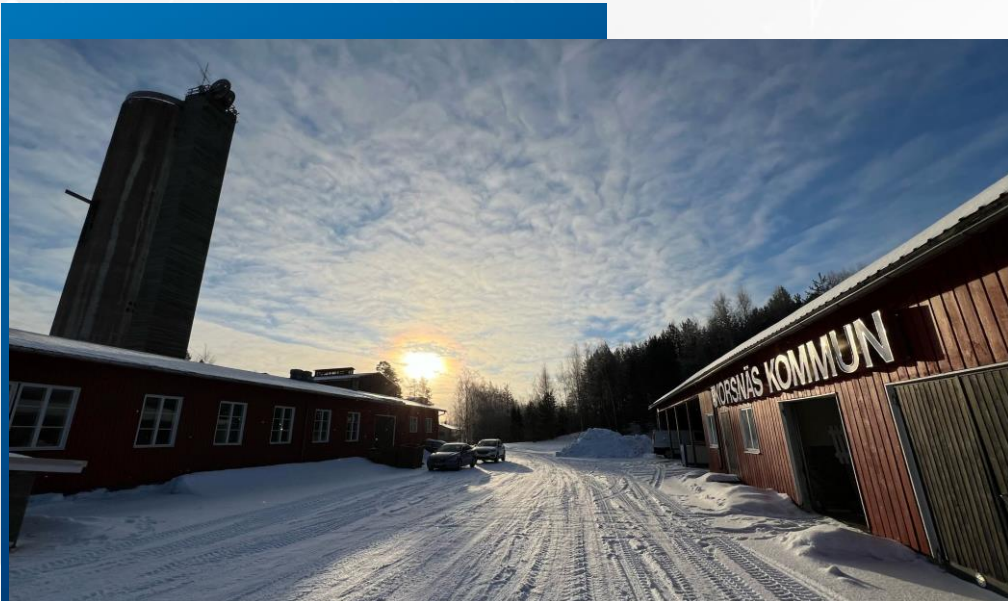


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ASX:PRS

FSE:IP80

CORPORATE AND CAPITAL STRUCTURE



ASX: PRS

Shares on Issue: 270.1m

79.7M

Options on Issue

\$0.03

Share price
(at close 17 Feb)

\$8.1M

Market Capitalisation

\$6.5M

Enterprise Value

\$1.6m

Cash
(as at 31 December 2023)

Drill samples and administration office at rented of the Korsnäs historical mine workshops and concentrations plant

FINLAND PROJECTS
RARE EARTH FOCUS

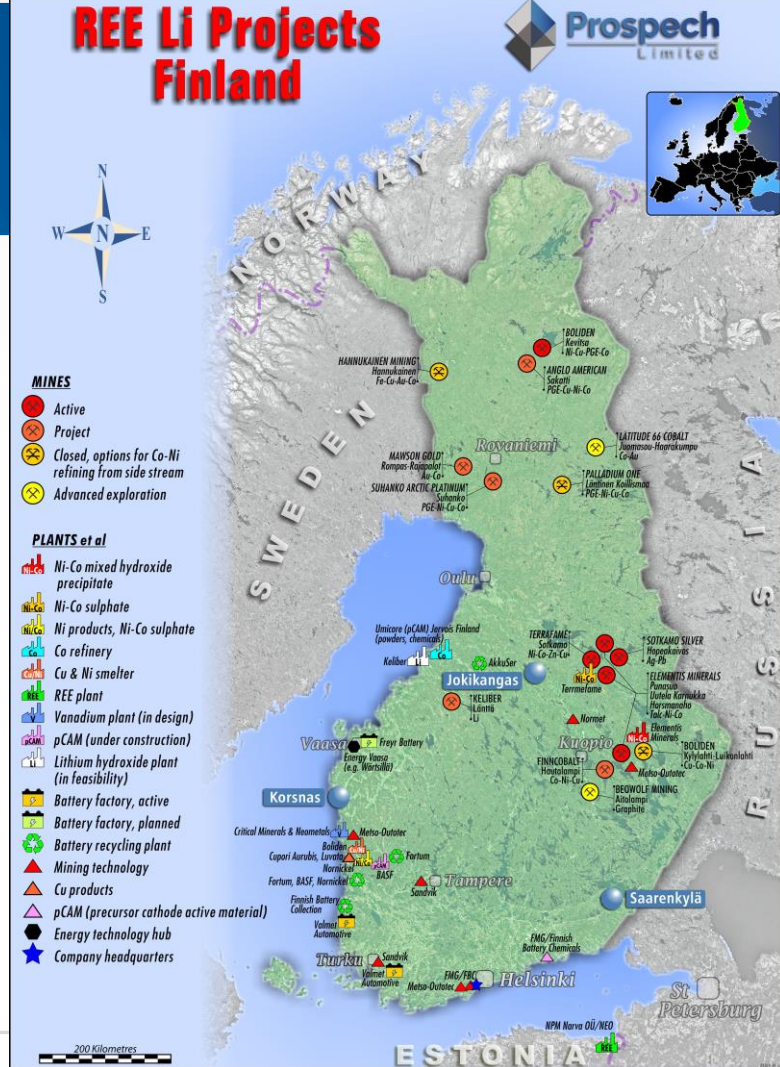
1: Korsnäs REE Project

- The Korsnäs REE project surrounds an old mine at Korsnäs which is a unique deposit hosting a large north trending carbonatite dyke.
- Agreement concluded with supportive and commercial Korsnäs Municipality to allow, exploration adjacent to facilities, clearing of regrowth timber on TSF (Tailings Dam) drill lines on the rental of infrastructure.
- The ore body is in a fault zone filled with a vein comprising coarse-grained calcite, feldspar, diopside, REE-bearing apatite.
- Phase I – Sampling of Existing Drill Core – End of April Complete.
- Phase II – Drill Sample Tailings and Lanthanide Dump.
- Phase III – Drill 5 known hardrock zones in gap areas to supplement 471 current drillholes.

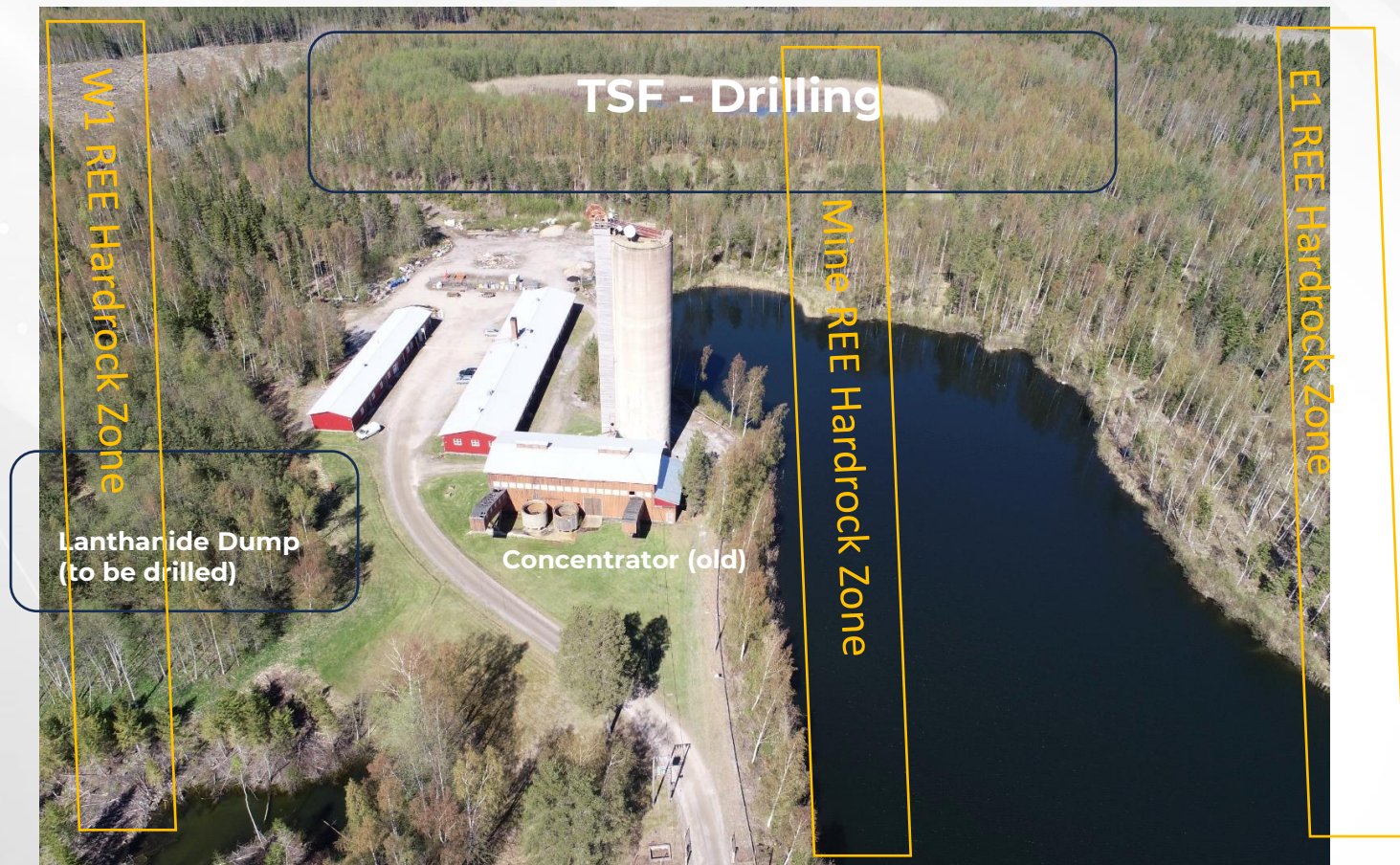
2: Jokikangas REE Project

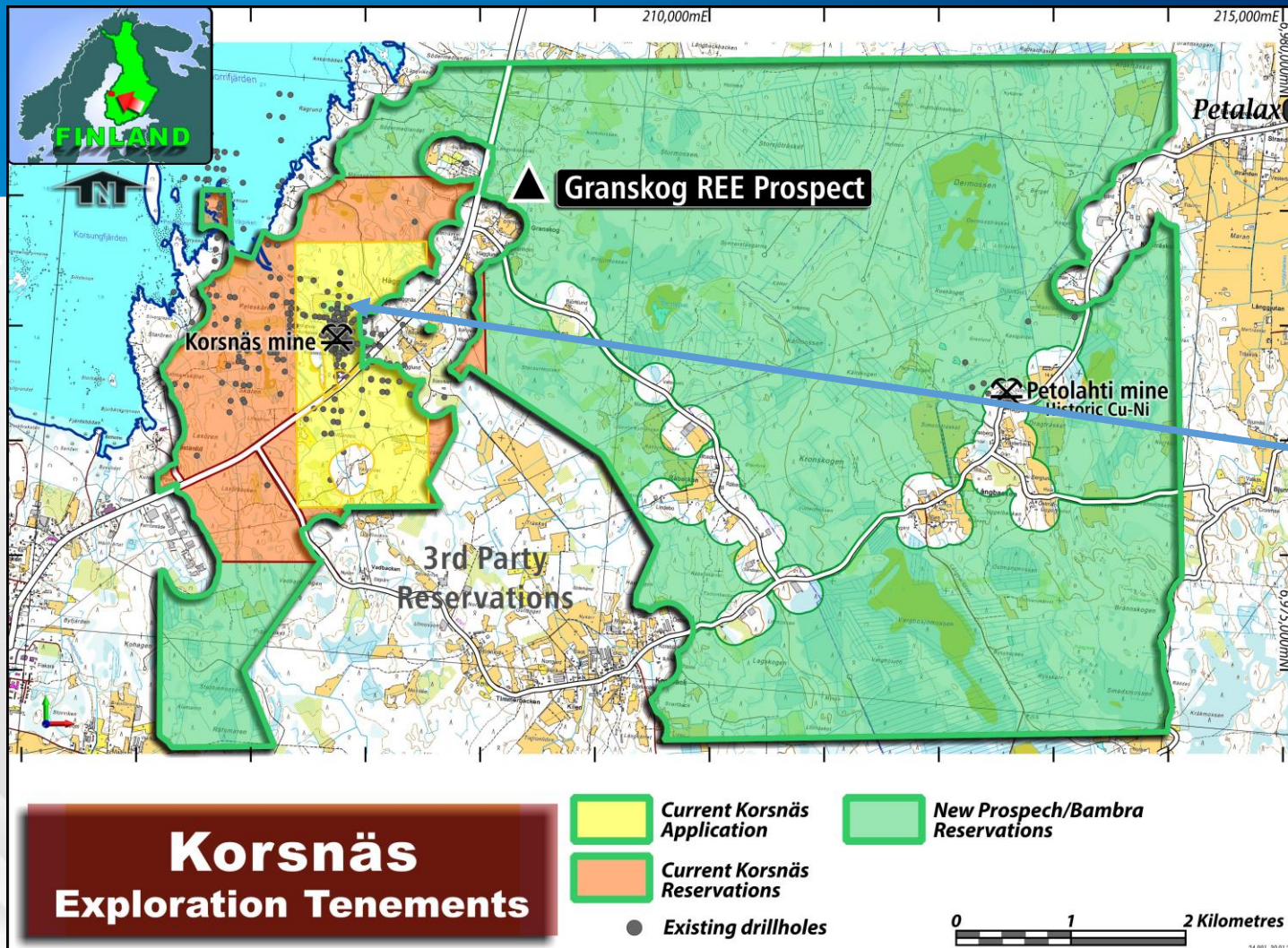
- Up to 2% REE on the Jokikangas REE project in elongated bodies with a mineral assemblage including fergusonite (Nd, Y, REE), allanite (LREE) and columbite-tantalite (Nb). Honkamaki Fe vanadium deposit also to be evaluated.

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Körsnas, Finland – An Old Lead Mine with 95% of 5km of strike drilled and core preserved and assayed in the most part, for Lead only. Current drilling the Tailings Storage Facility TSF





PRS recently secured additional known occurrences for future work – Granskog - trend?



Drill sampling of the Korsnäs historical Tailings Storage Facility (TSF) commenced February.

RARE EARTH ELEMENTS

KORSNÄS PROJECT

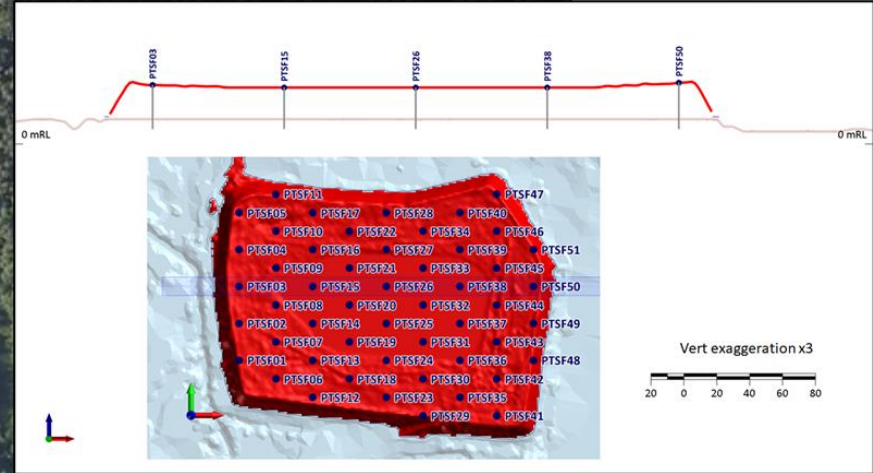
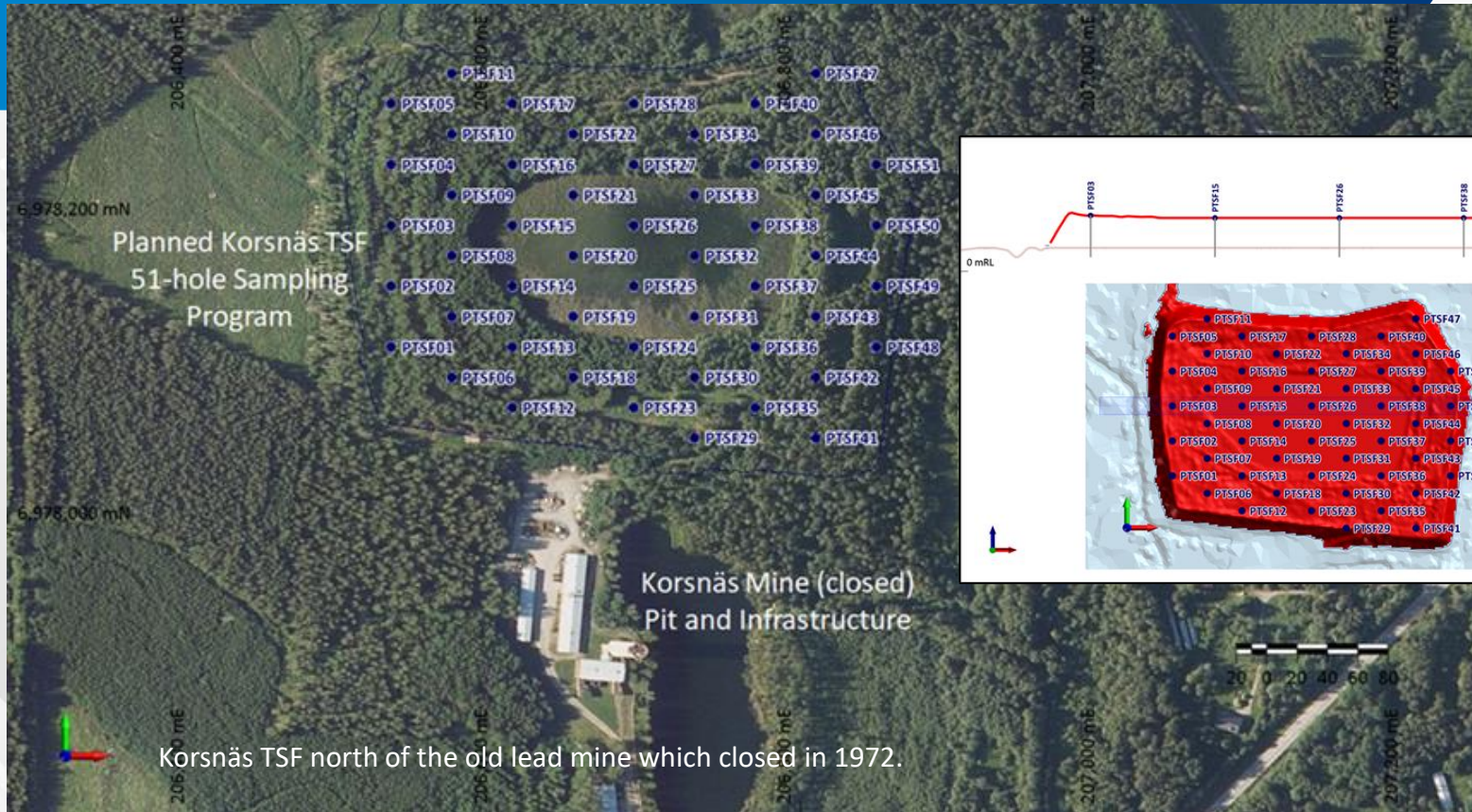


Korsnäs mine and plant. Photo Outokumpu Oy.

Aerial view Korsnäs REE Pb Mine – PRS targeting the same lead REE carbonatite structure. Site has now been rehabilitated, the tailings dam covered, and mining equipment removed.

- Tenure surrounds an old mine at Korsnäs which is a unique deposit hosted by a large north trending carbonatite dyke.
- It was mined between 1959 and 1972 and yielded 0.87Mt of ore averaging 3.6% Pb. Apatite and several other REE minerals also made the deposit prospective for REE.
- During pilot production of a REE concentrate in the early 1970s, the ore proved to contain 0.83% RE_2O_3 .
- The ore body is in a N-S trending fault zone filled with a vein comprising coarse-grained calcite, feldspar, diopside, REE-bearing apatite.
- **Ideal location with existing infrastructure.**
 - Proximity to a contemporary town with a motivated workforce and a supportive community that embraces mining and industrial growth.
 - Bitumen road to the mine gate.
 - Access to REE processing facility in nearby Estonia.
- Tailings dam potential to be evaluated for remnant REE potential.
 - Opportunity for early start with low mining costs.

Korsnäs TSF Drilling Campaign Underway



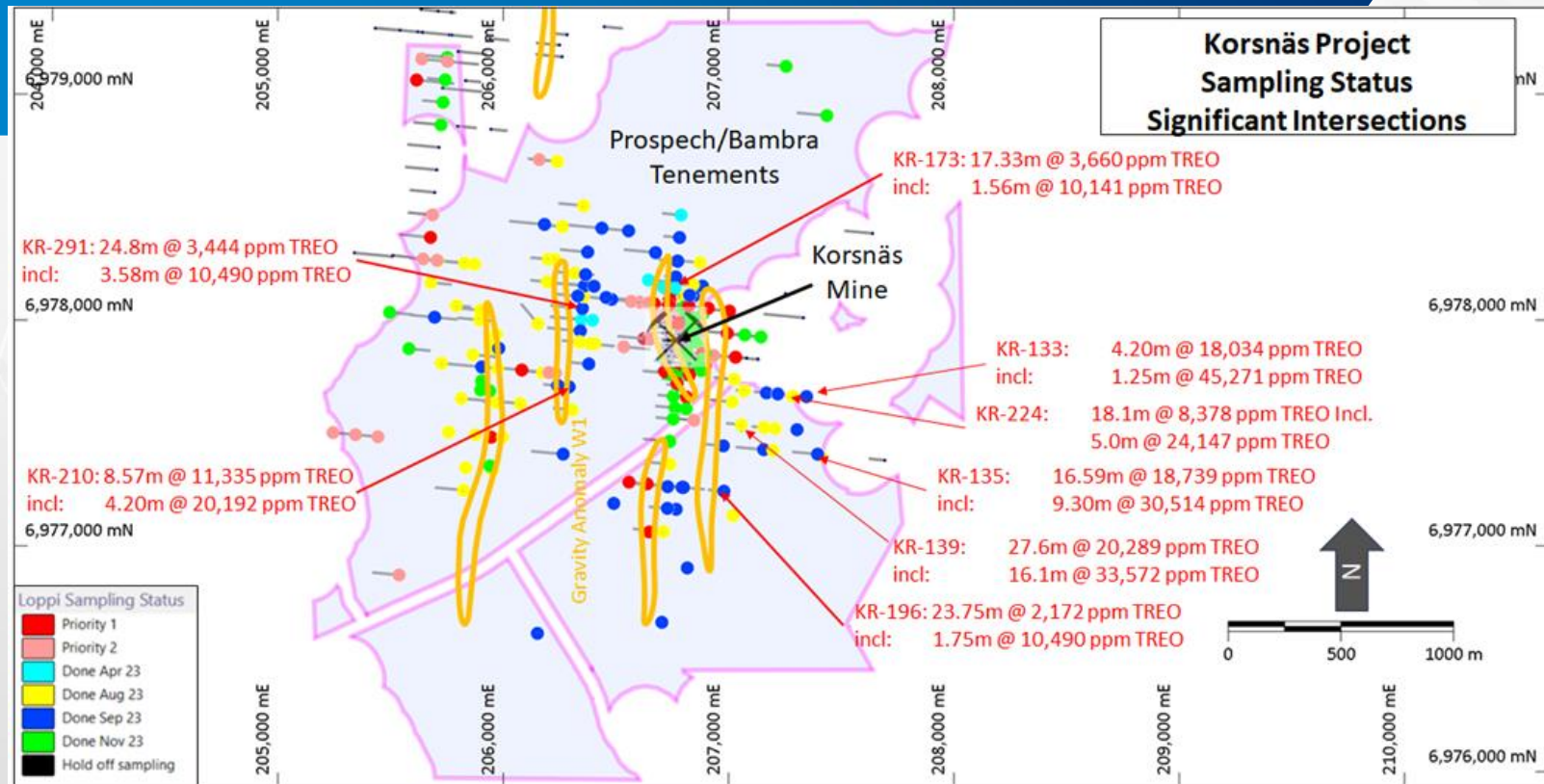
Plan and profile view of the current Korsnäs TSF drilling program

Negative Strip Ratio should the asset progress to reserve.

Korsnäs, Finland – a place to get things Done – Monday 12th February



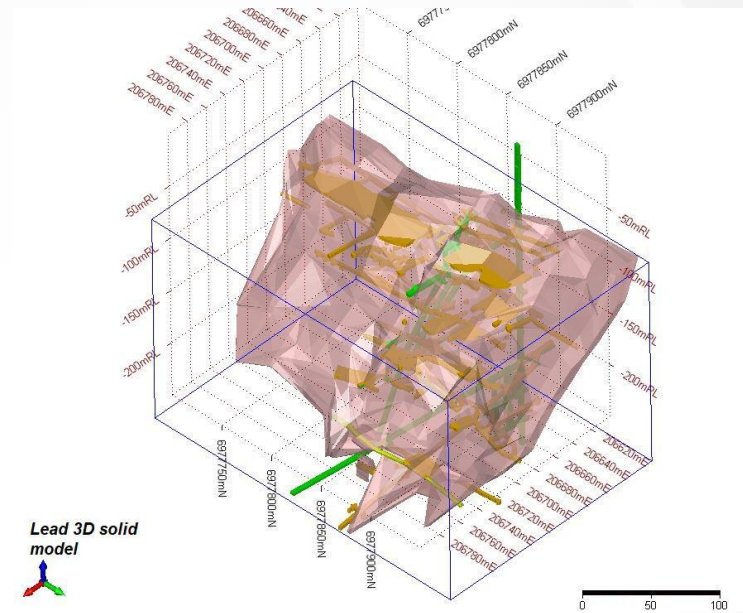
KORSNÄS REE HARDROCK SAMPLING AND MODELLING



- Korsnäs was developed as a lead mine with wide open REE zones including below intercept on an unmined parallel zone.
- At least 5 parallel Zones – average horizontal width 7m at report date.

KORNÄS REE HARDROCK SAMPLING AND MODELLING

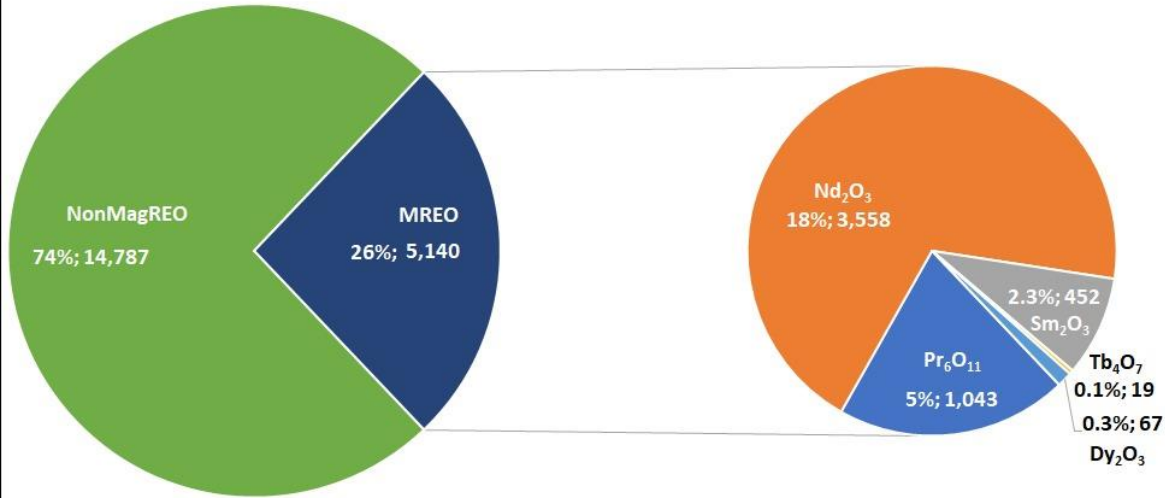
- Old Lead mine accounts for 5% of drilled zones and still mineralised at depth!



Korsnäs – pre Resource modelling underway now

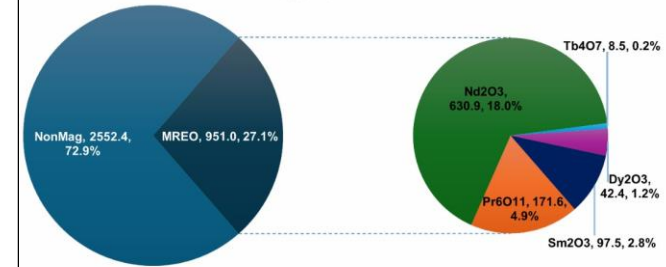
Korsnäs REE Ratios as per others (ARR:ASX Mcap 58m)

KORSNAS MAGNET REO (ppm) DISTRIBUTION



Based on table of drill intersection from PRS Quarterly Report December 2023

MREO (ppm) Distribution



ing data to date

EMTHS | February 2024

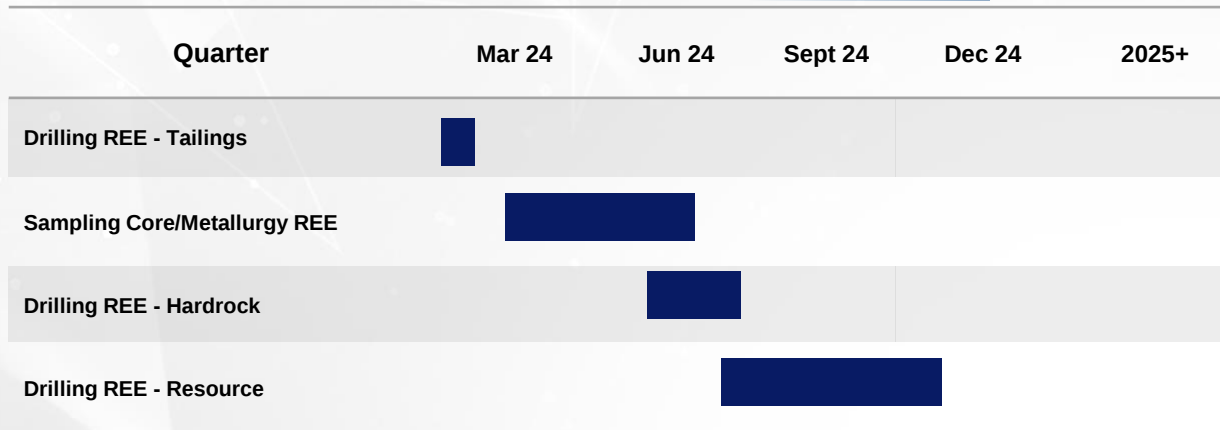


ARR Market Cap A\$160m

PRS Market Cap A\$8.1m

- Korsnäs modern assaying of drill core to date suggests commercial levels of high value Nd and Pr Oxides and accessory levels of very high value Dy, Tb and Sm.

MAJOR ACTIVITY PIPELINE NEWSFLOW - FINLAND



- 1010 samples in the lab.
- 1082 samples being cut at GTK Loppi
- 200 sample batch of drilling TSF to be dispatched this week.
- Next core sampling session (26.2.-8.3.) so assuming another 7-900 samples to be selected for cutting...
- Phase I – Sampling of Existing Drill Core – End of April Complete.
- Phase II – Drill Sample TSF and Lanthanide Dump.
- Phase III – Drill 5 known hard rock zones in gap areas to supplement 471 current drillholes.

BOARD AND MANAGEMENT



Thomas Mann

Non-Executive Chairman

Mr Mann has over 30 years' experience in financial markets and global trade having established a global trading corporation with offices in North America and the Asia-Pacific. Mr Mann is actively involved in capital raising and strategic development initiatives for public and private companies.

He retired as the Non-Executive Chairman of ASX listed Aeon Metals Limited in November 2016.



John Levings

Executive Director

Mr Levings as Chief Geologist for Australian Development Limited (later re-named Normandy Gold Limited), Mr Levings was responsible for the discovery of the high-grade White Devil gold deposit (760,000 ounces of gold at 14.6 grams per tonne) in Tennant Creek. He is a Fellow of the Australasian Institute of Mining and Metallurgy.



Jason Beckton

Managing Director

He is a professional geologist with over 30 years experience. Manager for the Palmarejo silver gold project in Mexico during 2004. More recently, Mr Beckton was Manager - the discovery at the Caspiche Porphyry in the Maricunga Gold Copper Belt of Chile.

Mr Beckton is a Non-Executive Director of Lode Resources Ltd (ASX:LDR) and White Rock Minerals Ltd (ASX:WRM)



Stephen Gemell

Non-Executive Director

Mr Gemell has more than 40 years' experience in the mining industry. He has been Principal of Gemell Mining Engineers since its formation in Kalgoorlie in 1984.

He held appointments as a non-executive director of Astro Resources NL from March 2018 until October 2020 and Greenvale Mining Limited from June 2019 until September 2020.



Peter Nightingale

Executive Director and CFO

Member of the Institute of Chartered Accountants in Australia. He has worked as a chartered accountant in both Australia and the USA. Mr Nightingale has, for more than 35 years, been responsible for the financial control, administration, secretarial and in-house legal functions of a number of public listed companies including Bolnisi Gold N.L and Nickel Industries Limited. Mr Nightingale is currently a director of ASX listed Alpha HPA Limited.



Richard Edwards

Company Secretary

Mr Edwards graduated with a Bachelor of Commerce degree from the University of New South Wales, is a Fellow of the Governance Institute of Australia, is a member of CPA Australia. He is currently Company Secretary of ASX listed Alpha HPA Limited and Nickel Industries Limited.

Korsnäs, Drilling and Metallurgical sampling being overseen by J Levings - Technical Director



INVESTMENT SUMMARY

RIGHT TIME, RIGHT PLACE

- ✓ Stable, EU economy, pro-mining jurisdictions. EU support for critical mineral projects.
- ✓ Critical Minerals Focus. REE exposure across 4 projects.
- ✓ Access to rich data base for future exploration = cost effective exploration with walk up drill targets.
- ✓ Precious metals optionality across 6 underexplored, low holding cost projects - 100% ownership of 210 km² in the Slovakian Tethyan Belt.



Management track
record in exploration and
development
internationally

In Country experience



Stable, EU pro-mining
jurisdictions

EU support for critical
mineral projects

Frankfurt FSE listing



Critical Minerals Focus / REE

Precious metals optionality
across 6 underexplored, low
holding cost projects



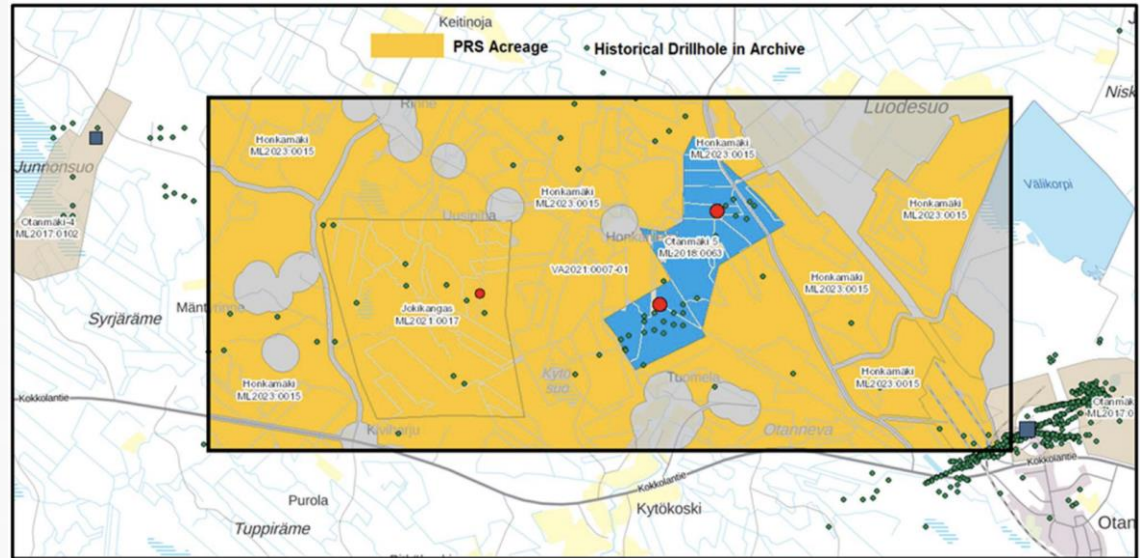
Cost effective exploration
utilising rich datasets on all
projects

News flow and catalysts, 10
competing projects

Low Enterprise Value =
excellent leverage to success

RARE EARTH ELEMENTS JOKIKANGAS PROJECT

- Historical drill hole samples returned REO intercepts over a strike length of 4 kilometres, including:
 - 0.20m @ 24,448 ppm TREO and 4,700 ppm Niobium from 74.2m.
 - 0.15m @ 15,346 ppm TREO and 2,980 ppm Niobium from 9.2m.
 - 0.17m @ 8,690 ppm TREO and 2,030 ppm Niobium from 57.3m.
- Drill core sampling was limited to narrow intervals for academic purposes, resulting in only narrow intersection intervals reported.
- Exploration tenure surrounds the exploration targets Kontioaho & Katajakangas of Otanmaki (O5) Oy with mineralisation continuous and lightly drilled.
- Mineralisation at Katajakangas has ~12m thick high grade zone in its central part, surrounded by a lower grade zone at the margins.
- The high-grade zone contains over 1.5% Nb+Zr+REE down to a depth of 250m.



Jokikangas REE project encompasses two blocks, Jokikangas and Honkamäki, covering a total area of 28.37km², while the third-party Otanmäki (O5) Oy tenure is indicated by the blue area in the map bello. Jokikangas and Honkamäki cover a REE-vanadium mineralised belt of rocks.

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Competent Person's Statement

The information in this investor presentation that relates to Exploration Results of the Company has been reviewed by Jason Beckton, who is a member of The Australian Institute of Geosciences. Jason Beckton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as an Expert and Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.