



INDUSTRIAL
MINERALS LTD

ASX:IND

Laverton Gold Project

May 2026



Disclaimer & Competent Persons Statement



ASX:IND

This presentation contains summary information about Industrial Minerals Ltd (IND) and is current as of the presentation date. The information in this presentation is of a general background and does not purport to be complete. This presentation is not investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision.

The information contained in this presentation has been prepared without taking into account the objectives, financial situation or needs of individuals. Investors should obtain their own advice before making any investment decision. IND has prepared this document based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this presentation.

This presentation contains certain “forward-looking statements”. Forward looking statements can generally be identified by the use of forward-looking words such as, “expect”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

This presentation contains statements that are subject to risk factors associated with IND and the mining exploration industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. IND disclaim any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise. To the maximum extent permitted by law, IND, their related bodies corporate (as that term is defined in the Corporations Act 2001 (Cth)) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the presentation or its contents or otherwise arising in connection with it.

COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and proposed activities is based on and fairly represents information compiled by Mr. Warrick Clent (B.Sc (Geol), member of The Australasian Institute of Mining and Metallurgy), a Director of Galleon Metals Limited. Mr. Clent has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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”. Mr. Clent consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Laverton Gold Project Acquisition



ASX:IND

100% purchase of Galleon Metals Ltd secures 100% ownership of the Laverton Gold Project in Western Australia

Consideration

- Binding share sale agreement to acquire 100% of the share capital of Galleon Metals Ltd
- All share consideration of 46,666,667 fully paid ordinary shares in IND at \$0.10 per share (\$4,666,667)
- 2% net smelter return (NSR) royalty

Capital Raise

- \$3 million placement at \$0.10
- **Tranche 1: \$2.0 million** under existing capacity
- **Tranche 2: up to \$1.0 million** subject to shareholder approval (General meeting ~1 July 2026)
- **Net cash balance of ~\$3.4 million to progress exploration**
- **Directors: \$0.57 million** subject to shareholder approval (General meeting ~1 July 2026)

Timetable	Indicative Date
Proposed Transaction and Tranche 1 Placement	11 May 2026
Dispatch Notice of Meeting for shareholder approval	29 May 2026
Shareholder General Meeting	1 July 2026
Tranche 2 Placement (subject to shareholder approval)	1 July 2026
Satisfaction (or waiver) of remaining Conditions	< 8 Nov 2026
Completion of Proposed Transaction	< 8 Nov 2026
Application of Funds	Amount (AUD)
Estimated transaction costs	\$250,000
Expenditure on Existing Projects (next 12 months)	\$608,000
Expenditure on Laverton Gold Project (next 12 months)	\$1,200,000
Corporate administration and overheads	\$740,000
Unallocated working capital	\$591,293
TOTAL	\$3,389,293

Experienced Team to Unlock Value

Restructured Board to bolster Technical and Commercial Expertise



ASX:IND



Ashley Pattison
Non-Executive Chair

+20 years experience in the resource sector across establishing mining operations, finance, strategy and corporate finance.



Warrick Clent
Managing Director

Geologist with extensive experience in gold exploration in the Eastern Goldfields of Western Australia.



Jeff Sweet
Non-Executive Director

Experience in the quarry, mining and logistics industries of +24 years, primarily in operations management roles.



Mike Dunbar
Non-Executive Director

Currently MD of Emmerson Resources (ASX:ERM); key roles in the discovery and development of the +2Moz Thunderbox and +1Moz Dalgaranga gold projects.

Proforma Capital Structure

Pre-transaction

80.3M

Total Shares on Issue

\$13.2M

Market Cap (\$0.165 8/05/26)

12.0M

Options on Issue

0

Performance Rights on Issue

Post-transaction[#]

162.9M

Total Shares on Issue

\$26.8M

Market Cap (at \$0.165)

12.0M

Options on Issue

8.8M

Performance Rights on Issue*

[#] subject to shareholder approval (General meeting ~1 July 2026)

* Performance rights allocated as follows:

Mr Clent 3.4M; Mr Dunbar 2.7M; Mr Pattison 1.35M; Mr Sweet 1.35M

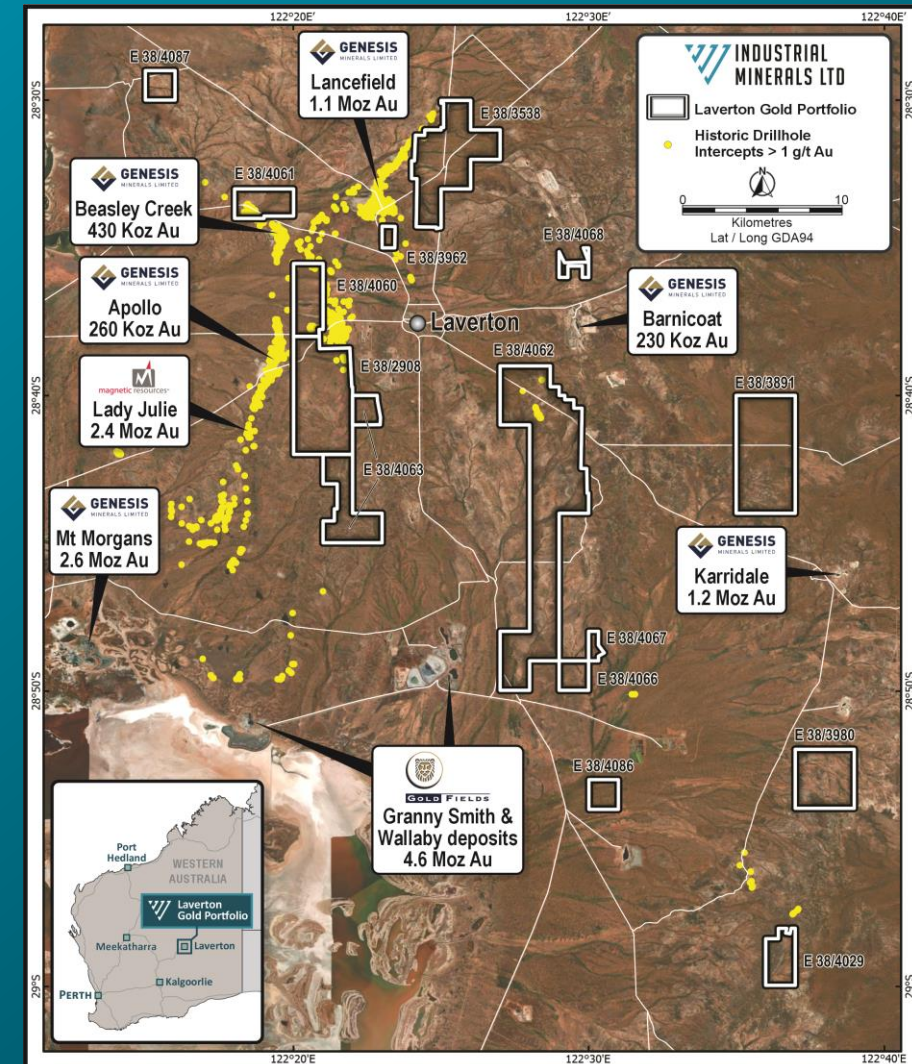
World Class Gold Producing Region

Surrounded by advanced deposits and operating mines



ASX:IND

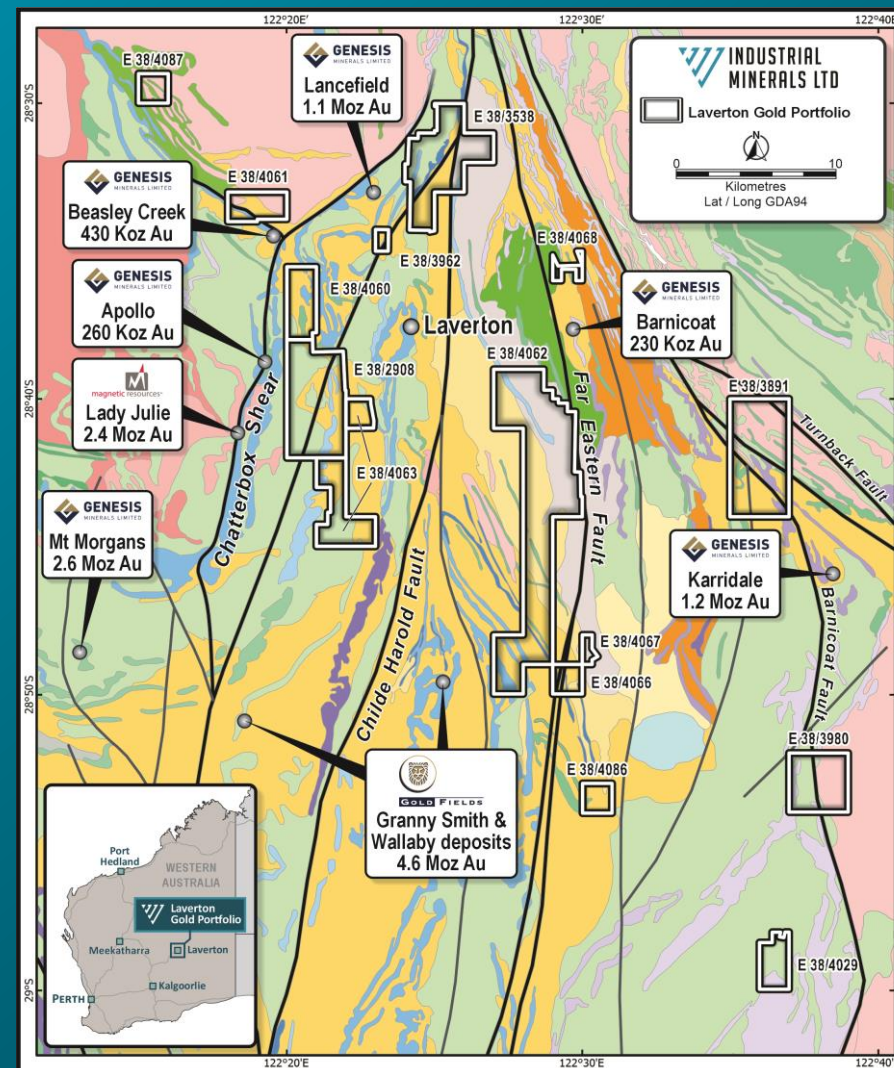
- Located in Eastern Goldfields of Western Australia, host to over 28Moz of historic gold production
- Neighbouring world-class deposits along the 250km Laverton Tectonic Zone
- Scale opportunity of 15 exploration licences covering ~205km² with drill-ready targets
- Project has road access and is located near established infrastructure
- Targets are immediately adjacent to multi-million-ounce deposits controlled by Genesis Minerals (ASX:GMD)



Laverton Tectonic Zone

World Class Archaean Gold Province

- Project located within the Laverton Tectonic Zone, a world-class Archaean gold province
- Mineralisation is hosted in Archaean banded iron formation (BIF) sequences and associated mafic volcanic units structurally controlled by the Chatterbox Shear Zone and correlative northeast-trending shear structures
- The geological setting is directly analogous to the nearby Barnicoat and Chatterbox Trend deposits, which are hosted within the same greenstone belt



North Pool Prospect

Shallow high-grade results in strategic location

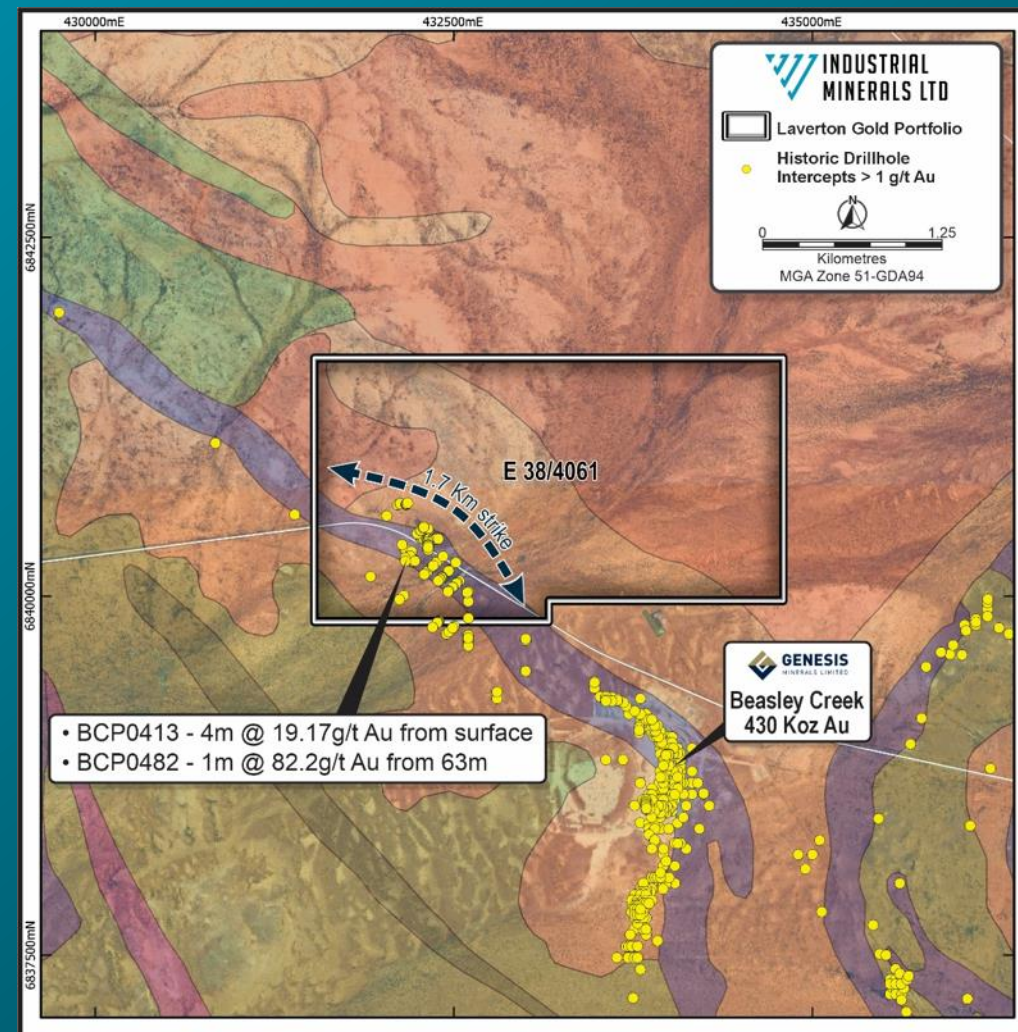


ASX:IND

- Located 11km northwest of Laverton
- 1.7km of strike of the Chatterbox Shear Zone, host to >3Moz Au gold resources & previous production
- 950m along strike of Beasley Creek - 430Koz Au
- 9.5km along strike of Apollo - 260Koz Au
- 14km along strike of Lady Julie - 2.4Moz Au

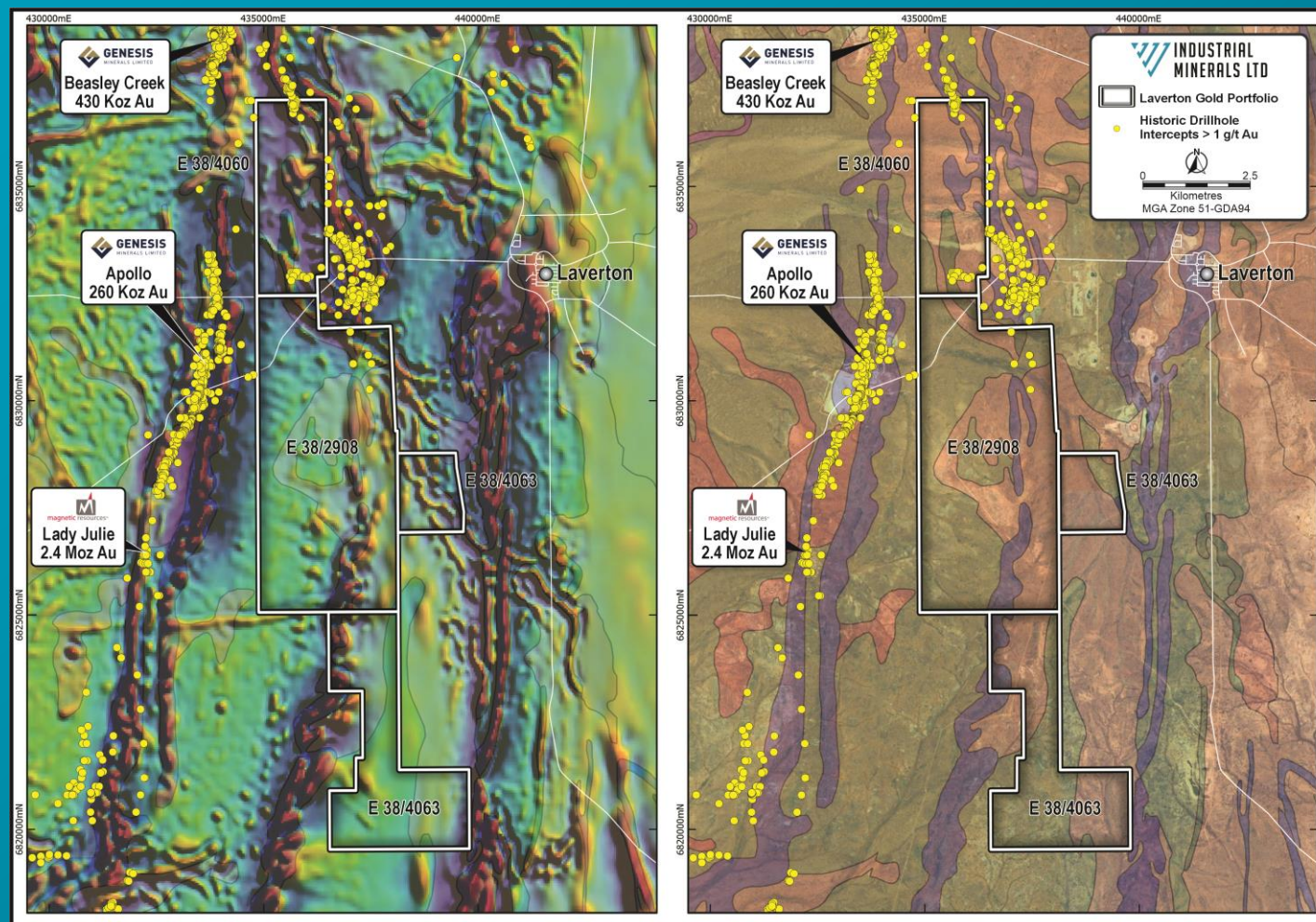
Multiple substantial drill hits including:

- | | |
|-----------------------------|------------------------------|
| • 4m at 19.17g/t Au from 0m | • 6m at 2.55g/t Au from 52m |
| • 1m at 82.2g/t Au from 63m | • 6m at 2.21g/t Au from 44m |
| • 1m at 36g/t Au from 24m | • 4m at 2.46g/t Au from 57m |
| • 8m at 4.06g/t Au from 22m | • 13m at 1.08g/t Au from 44m |
| • 4m at 3.36g/t Au from 3m | • 12m at 1.01g/t Au from 14m |



Gladiator Prospect

Drill-ready with multiple substantial hits



- Located 5km south east of Galleon North Pool Project
- Gladiator is bound to the east by the Gladiator BIF and to the west by Garden Well BIF.

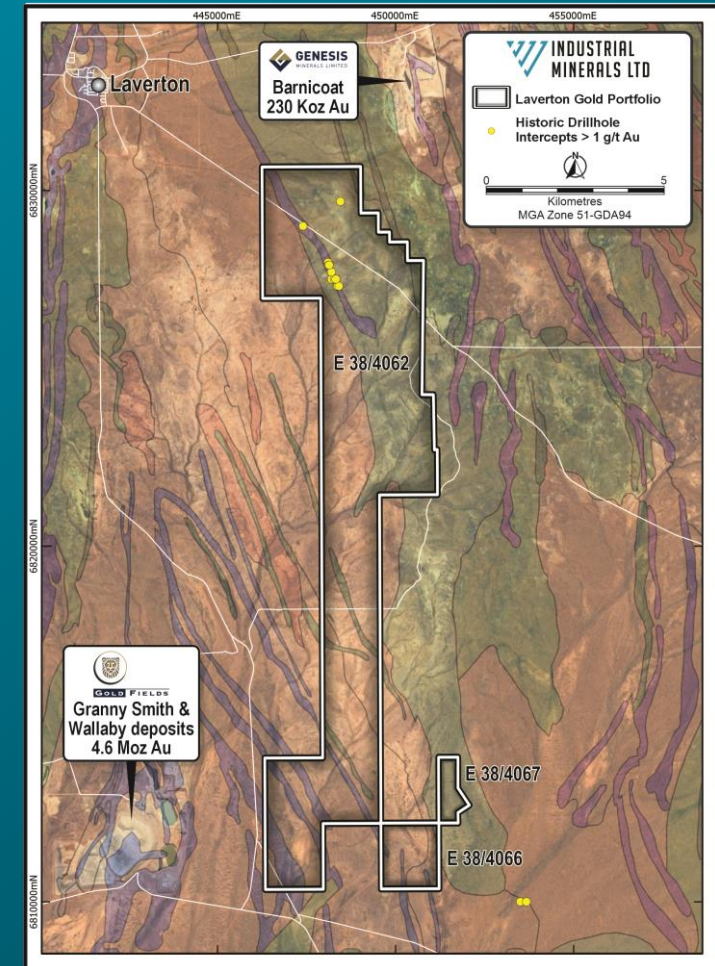
Multiple substantial drill hits including:

- 7m at 15.97 g/t Au from 18m incl. 2m at 55.98 g/t Au
- 11m at 4.64 g/t Au from 61m incl. 3m at 14.24 g/t Au
- 11m at 2.48 g/t Au from 59m incl. 5m at 4.42 g/t Au
- 15m at 0.93 g/t Au from 54m incl. 3m at 1.83 g/t Au
- 11m at 1.32 g/t Au from 56m
- 6m at 2.20 g/t Au from 50m
- 4m at 1.37 g/t Au from 52m
- 2m at 3.40 g/t Au from 54m
- 2m at 2.30 g/t Au from 60m

Majestic Prospect

Potential for parallel structures adjacent to historic mine

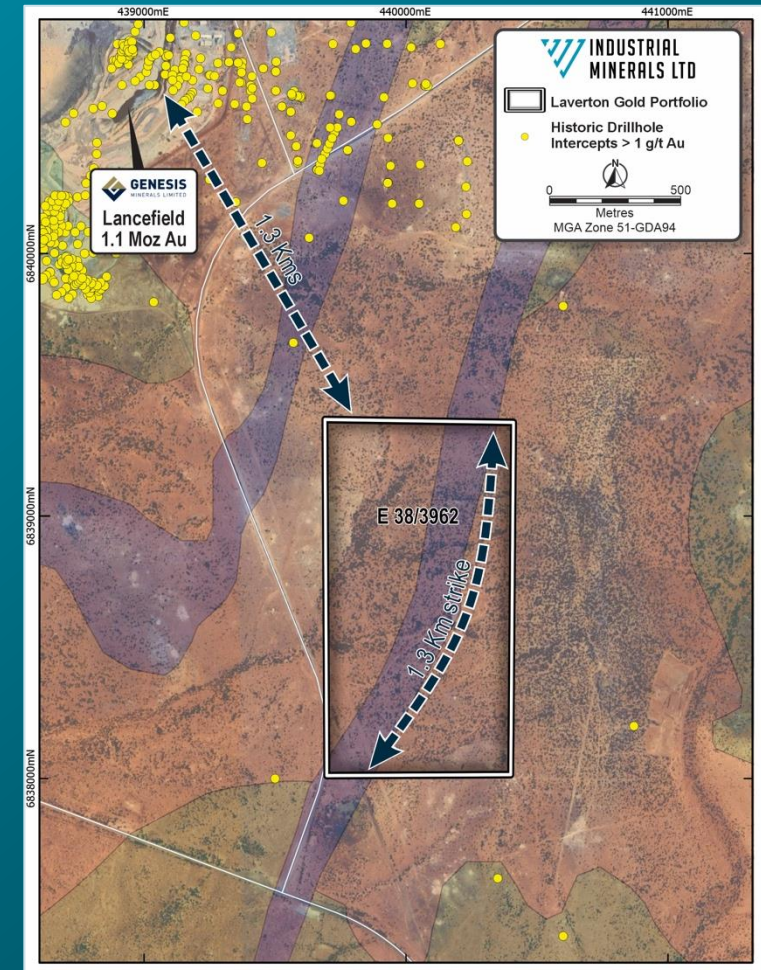
- 2.5km south-east of Genesis Minerals 230koz Au Barnicoat Mine
- Potential for parallel structures adjacent to the Barnicoat Mine deposit, including the BIF unit in the northern section of the tenement where previous drilling has identified numerous anomalous Au results >1 g/t Au
- Further structural analysis required in the southern zone, especially along the mafic/felsic volcanic contact where flexure zones are easily identifiable in the regional geophysics



Crawford Prospect

Untested potential in proven producing zone

- 1.3km south-east of Genesis Minerals 1.1Moz Au Lancefield Mine
- Historical shafts which are yet to be evaluated, as well as a 1.3km strike length of untested BIF contact



Laverton Gold Project Acquisition

Active Exploration Across Highly Prospective Strategic Landholding



ASX:IND



May-June 2026:

Transaction and Capital Raise
Approval at General Meeting



Q3 2026:

Access/Surveys
Data Compilation
Geophysical Interpretation &
Targeting



Q4 2026:

Air Core Drilling ~ 4,000m
RC Drilling ~ 6,500m

Portfolio of Advanced Industrial Minerals Projects



ASX:IND

- IND holds a portfolio of advanced high purity quartz (HPQ), feldspar and silica projects across Western Australia
- Its flagship Pippingarra Project hosts a 6.2Mt Inferred Mineral Resource Estimate¹ grading 98% SiO₂
- Beneficiation testwork² has achieved quartz purity exceeding 99.99% SiO₂, supporting potential premium HPQ applications
- IND continues strategic engagement with potential customers and downstream partners across Asia's growing HPQ markets



1 ASX Announcement 29 October 2025 – Pippingarra Maiden HPQ Mineral Resource Estimate

2 ASX Announcement 31 March 2025 – Pippingarra HPQ Testwork and Ore-Sorting



Contact Us



Unit 38, 460 Stirling Highway
Peppermint Grove, WA, 6011 Australia



+61 8 6270 6316



admin@industmin.com

ASX:IND
industmin.com

