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ITECH MINERALS EXPLORATION UPDATE

iTech Minerals Ltd (ASX: **ITM**, **iTech** or **Company**) is pleased to provide an update on its exploration activities since listing on the ASX on 21 October 2021.

The exploration update is attached as a presentation which can also be viewed on the company's website at:
https://www.itechminerals.com.au/investorarticles/presentationoctober2021

Alternatively, watch Managing Director, Michael Schwarz, present the update via the following link:
https://www.itechminerals.com.au/investorarticles/presentationoctober2021

For further information please contact the authorising officer Michael Schwarz:

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iTECH MINERALS

ASX: ITM

EXPLORATION PROGRESS PRESENTATION
28 OCTOBER 2021

RESOURCES FOR THE FUTURE

DEVELOPING BATTERY AND CRITICAL MINERALS

IMPORTANT NOTICES

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Date and Currency

This document is dated 28 October 2021 ("Preparation Date") and is based on the Company's prospectus dated 16 August 2021 ("Prospectus") for an offer to acquire fully paid ordinary shares ("Shares") in the capital of the Company ("Offer"), updated for the results of the Offer. A copy of the Prospectus is available for download at www.itechminerals.com.au or www.asx.com.au. The delivery of this document at any time after the Preparation Date does not imply the information contained in it is correct at any time after the Preparation Date. Delivery of this document does not imply and is not to be relied upon as a representation or warranty that: (i) there has been no change since the Preparation Date in the business, operations, financial condition, prospects, creditworthiness, status, or affairs of the Company or any of the Company's related bodies corporate or affiliates; or (ii) the information contained in this document remains correct and not misleading at any time after the Preparation Date. The information in this document should be considered dynamic and may change over time. Subject to its obligations at law, iTech has no responsibility or obligation to update this document or inform the recipient of any matter arising or coming to their notice after the Preparation Date which may affect any matter referred to in the document. All dollar values expressed in this document are Australian dollars ($, A$, or AUD).

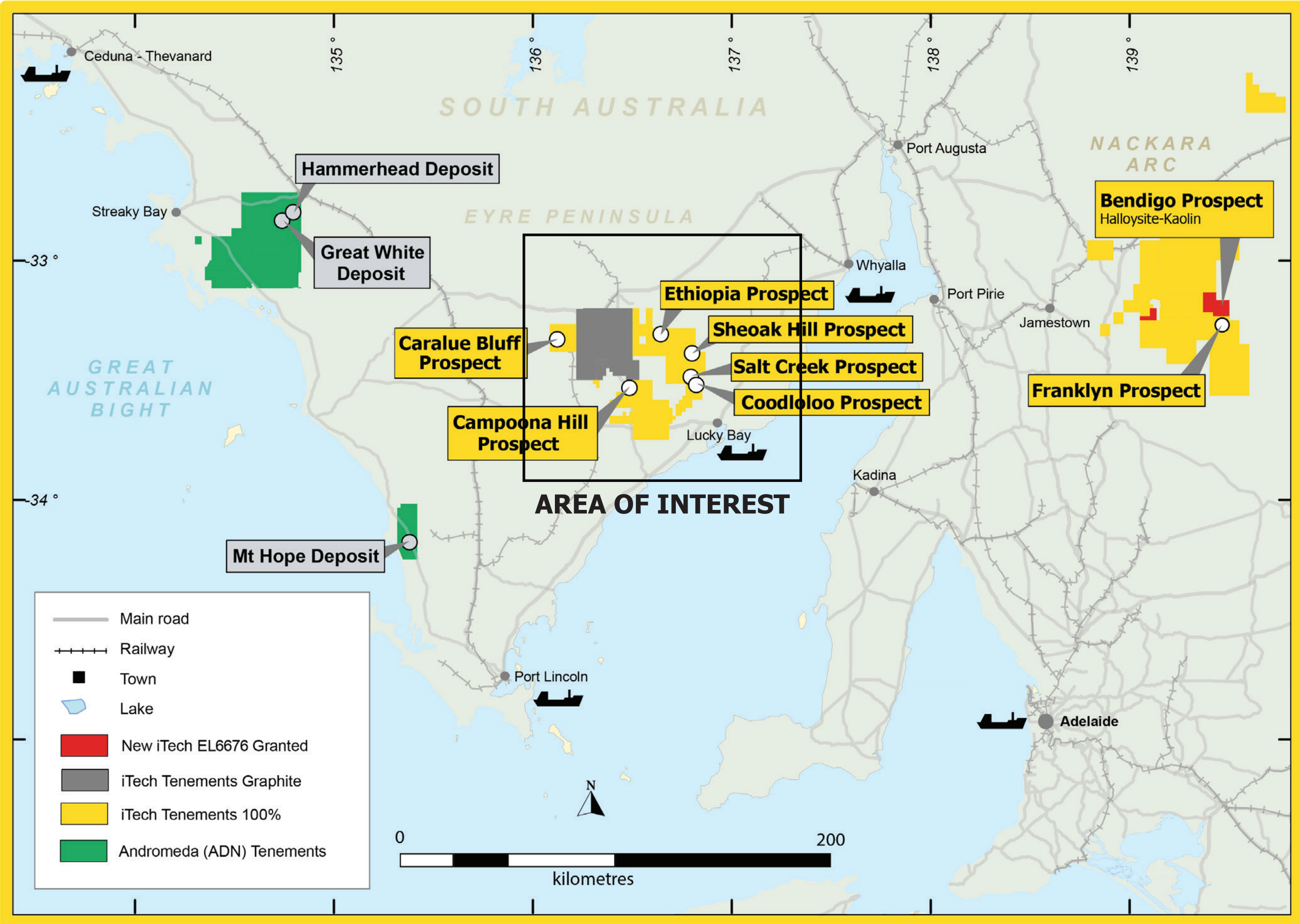
EXPLORATION PROGRESS - "HITTING THE GROUND RUNNING"

Resourcing a green and sustainable future

Ethiopia Prospect - Eyre Peninsula	• 35 samples have been submitted for REE analysis from historical drilling • Additional 9 samples submitted for kaolin testwork • Resampling of remaining holes booked in for 9 November
Bendigo Prospect - Franklyn Project Nackara Arc	• New tenement granted (EL 6676), directly adjacent to the Franklyn halloysite-kaolin exploration target of 45-91 Mt @ 30-36% Al_2O_3 (1) • 25 samples have been taken from historical drill holes and submitted for kaolin testwork and REE analyses • Potential to extend the exploration target to the north once testwork received
Campoona Li-ion Graphite Project - Eyre Peninsula	• Proposal from ANZAPLAN to undertake environmentally friendly (HF-free) flake graphite beneficiation and spherulisation for Li-ion battery anodes has been received • Run of mine samples from Campoona have been selected and are being packed for transport to Germany • Proposal for updated scoping study being prepared
Drilling Plans	• Notification of entries have been sent out to all landholders at the Ethiopia, Caralue Bluff and Franklyn Halloysite-Kaolinite Prospects in preparation for drilling

(1) The Exploration Target is based solely on historical drilling by the SA government between 1971 and 1992. The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource in this area and it is uncertain if further exploration will result in the estimation of a Mineral Resource. (ASX Release, 19-Oct-21, Replacement Prospectus)

EYRE PENINSULA KAOLIN AND REE PROJECT

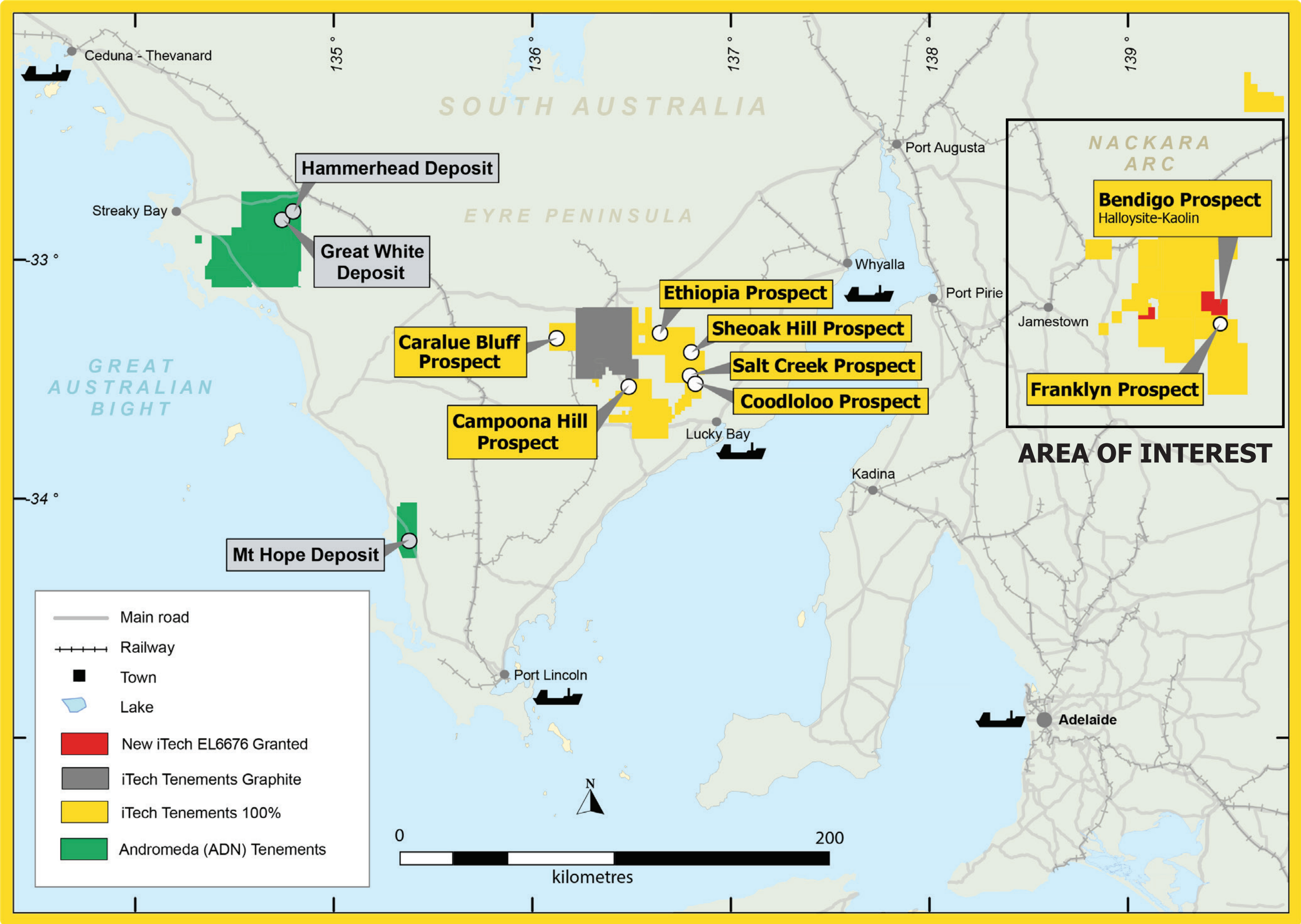


High Purity Kaolin and REE Projects

- Two advanced prospects at Ethiopia and Caralue Bluff
- High purity kaolin identified at Ethiopia with intervals of 4-24m of kaolin at <1% Fe_2O_3 (2)
- Anomalous Cerium (Ce) values in historical analyses indicates ion-adsorption clay REE potential (2)
- 35 samples were submitted for additional REE analyses from historical drilling in late September
- Additional 9 samples from additional drill holes submitted for kaolin testwork
- Turn around time of 5-6 weeks indicated from lab
- Resampling of remaining holes booked in for 9 of November including the most anomalous hole which had 30m @ 330 ppm Ce within the weathered profile (2)

(2) ASX Release, 21-Oct-21, Rare Earth Potential Identified at Kaolin Project

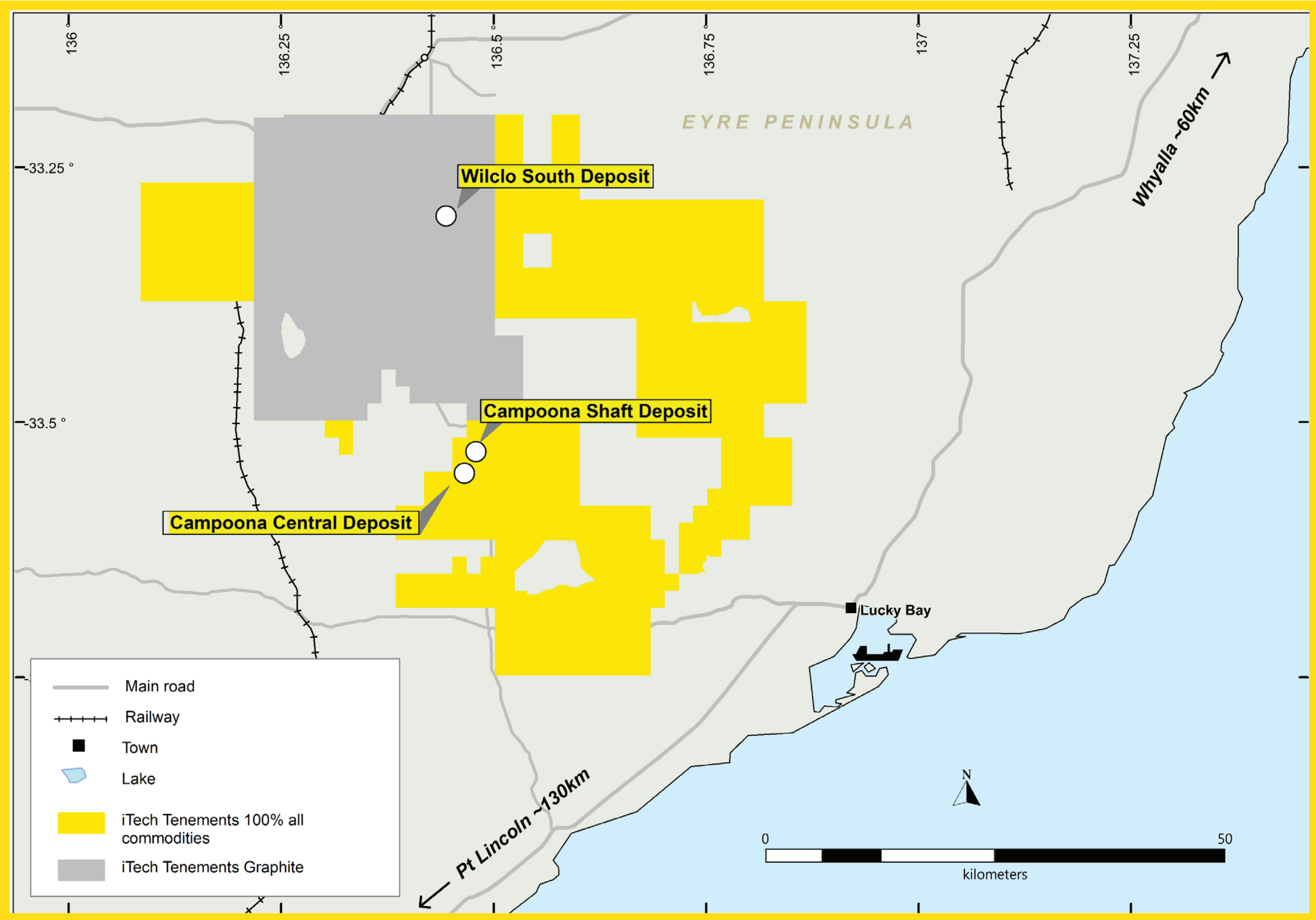
BENDIGO KAOLIN PROSPECT



Focus on defining halloysite-kaolinite and REE resources

- New tenement granted in Franklyn Kaolin Project area
- EL 6676 covers 106 km^2, most of which occurs directly north of the Franklyn Halloysite-Kaolinite Exploration Target
- Recent mapping and review of historical drilling shows new ground covers outcropping to shallow kaolinised granite, with potential to extend the exploration target to the north
- 25 samples have been taken from historical drill holes and submitted for kaolin testwork and REE analyses in late September, with an expected 5-6 week turnaround
- Results of testwork will guide upcoming drilling program
- Kaolinite and halloysite beneficiation proposal has been received from ANZAPLAN

CAMPOONA LI-ION GRAPHITE PROJECT

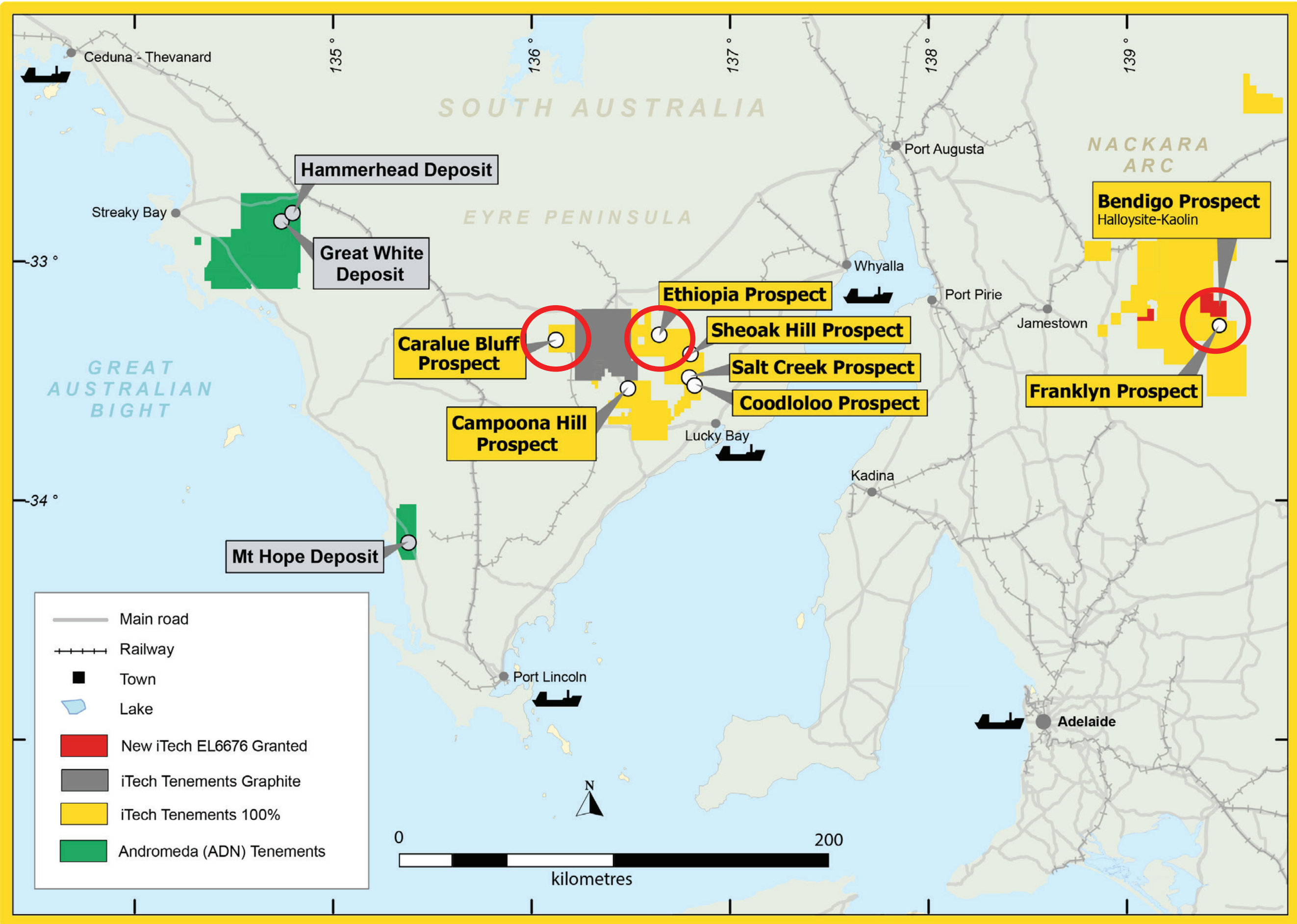


Campoona Li-Ion Graphite Project

- De-risked opportunity to supply spheroidal graphite and graphene into the growing battery technology market
- JORC 2012 Mineral Resource of 8.55Mt @ 9.0% TGC (1)
- Granted mining lease and 2 multipurpose leases for processing and water infrastructure
- Proposal from ANZAPLAN to undertake environmentally friendly (HF-free) flake graphite beneficiation and spheronisation for Li-ion battery anodes has been received
- Run of mine samples from Campoona have been selected and are being packed for transport to Germany
- Proposal for updated scoping study being prepared

(1) ASX Release, 19-Oct-21, Replacement Prospectus

DRILLING PLANS - KAOLIN AND REE



Prospects planned for upcoming drilling

Drill planning underway for high purity Kaolin and REE Projects

- Wade Bollenhagen has joined the company as Exploration Manager
- Wade comes across from Archer Materials with over 10 years of in-depth knowledge, experience and landowner/stakeholder relationships
- Notifications of Entry have been sent to land owners at the Ethiopia and Caralue Bluff Prospects on the Eyre Peninsula in preparation for drilling
- Prospects are currently being cropped with drilling planned to commence once harvest has finished
- Notifications of Entry have been sent to landowners at the Bendigo and Franklyn Prospects
- Prospects are in station/grazing country with drilling able to commence once all approvals have been received
- Drilling will be undertaken by a local experienced aircore driller with a light vehicle mounted aircore rig

COMPETENT PERSONS STATEMENT

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results, Exploration Target or Mineral Resource as cross referenced in this Presentation. The Company confirms that all material assumptions and technical parameters underpinning the Mineral Resource continue to apply and have not materially changed.

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APPENDICES

APPENDIX 1 - Campoona Mineral Resource [1]

Area	Resource Category	Tonnes (Mt)	Graphitic Carbon (%)	Contained Graphite (t)
Campoona Shaft	Measured	0.32	12.7	40,600
	Indicated	0.78	8.2	64,000
	Inferred	0.55	8.5	46,800
Central Campoona	Indicated	0.22	12.3	27,100
	Inferred	0.30	10.3	30,900
Wilclo South	Inferred	6.38	8.8	561,400
Combined	Total Resource	8.55	9.0	770,800

(1) ASX Release, 19-Oct-21, Replacement Prospectus