



Investor Presentation

28 May 2025

Significant Copper and Silver Opportunity
High-Grade Historic Mines
Entire 200km E-W Belt



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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Fernando Palero, a Competent Person who is a Member of the European Federation of Geologists. Mr Palero is an independent geological consultant. Mr Palero has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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’. Mr Palero consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Authorised for release by: The Board of Megado Minerals Limited.

Introduction



Megado Minerals (ASX: MEG) is an ASX-listed mining exploration company targeting Copper, Silver and Gold in the EU and Canada

Significant Opportunity

- Control of an Entire 200k EW Belt
- Covering an area of 956km²

Many Historic High-Grade Mines

- Multiple high-grade historic mines across the belt

Opportunity to Apply Modern Exploration Techniques

- No exploration in over 40 years
- Opportunity to apply modern exploration techniques to target large sedimentary copper deposits with high-grade copper oxides and silver and copper-lead-zinc sulphides

Strategic EU Critical Mineral

- Copper is one of 17 strategic EU critical minerals under EU Critical Materials Act 2024
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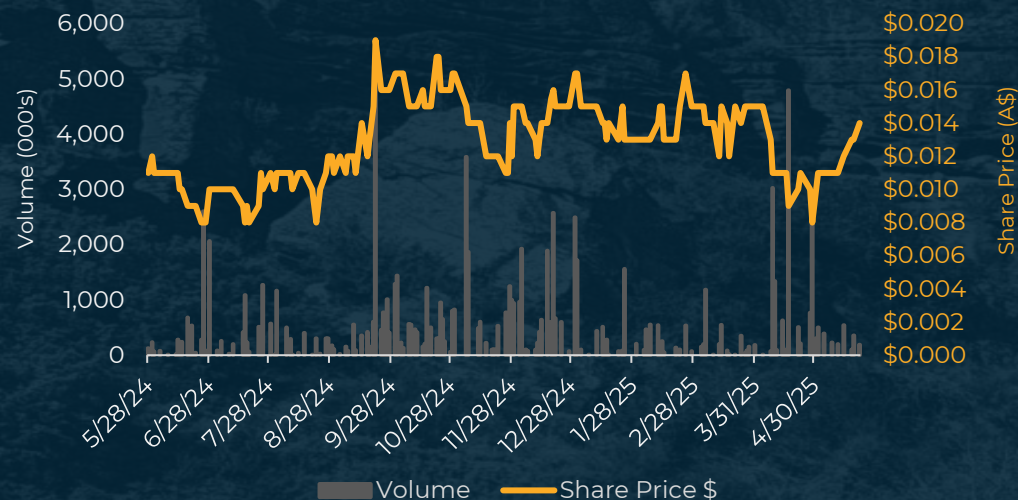


1. Corporate Overview

Capital structure

ASX ticker: **MEG**

Ordinary Shares (187m subject to AGM)*	607m
Performance Shares 1*	175m
Performance Shares 2*	175m
Performance Total	350m
Options (38m subject to AGM)*	58.5m
Fully Diluted	1,015m
Share price (26 May 2025)	\$0.014
Undiluted Market Cap	\$8.5m
Fully Diluted Market Cap	\$14.2m
Cash (31 March 2025)	\$2.6m



Board of Directors

Anthony Hall

Executive Chairman

Over 25 years commercial experience in strategy, venture capital, risk management and compliance. Successfully transitioned two natural resources IPOs to ASX300 companies as MD and CEO.

LLB (Hons), BBus,
GradDipAppFin, AGIA

Bradly Drabsch

Non-Executive Director

Over 23 years experience in the mineral exploration industry, bringing significant leadership experience in the resources sector. He has also played a key role in founding and developing exploration.

B.Sc (Hons) (Geology), FSEG,
MAIG

Aaron Bertolatti

Finance Director &
Company Secretary

Over 18 years of experience in the mining industry and accounting profession as a qualified chartered accountant and company secretary, having held senior financial leadership roles in both Australian and international markets.

B.Com, CA, AGIA

Spanish In Country Management

Fernando Palero

Chief Geologist

Spanish national with over 43 years experience in mining exploration and mining operation in Spain, Africa and South America as a Chief Geologist through to consultant and researcher.

PhD in Geological Sciences.

Gonzalo Mayoral

In-Country Manager

Spanish national with over 25 years experience in construction and mining projects management. Successfully delivered Feasibility Studies for ASX listed Spanish mining developer.

Mining Engineer, Masters level Environmental and Safety Studies.

Javier Pontvianne

Project Manager

Spanish national with over 10 years experience in concentration and metallurgy within mining projects in Spain and Australia.

Mining Engineer – metallurgy specialty.

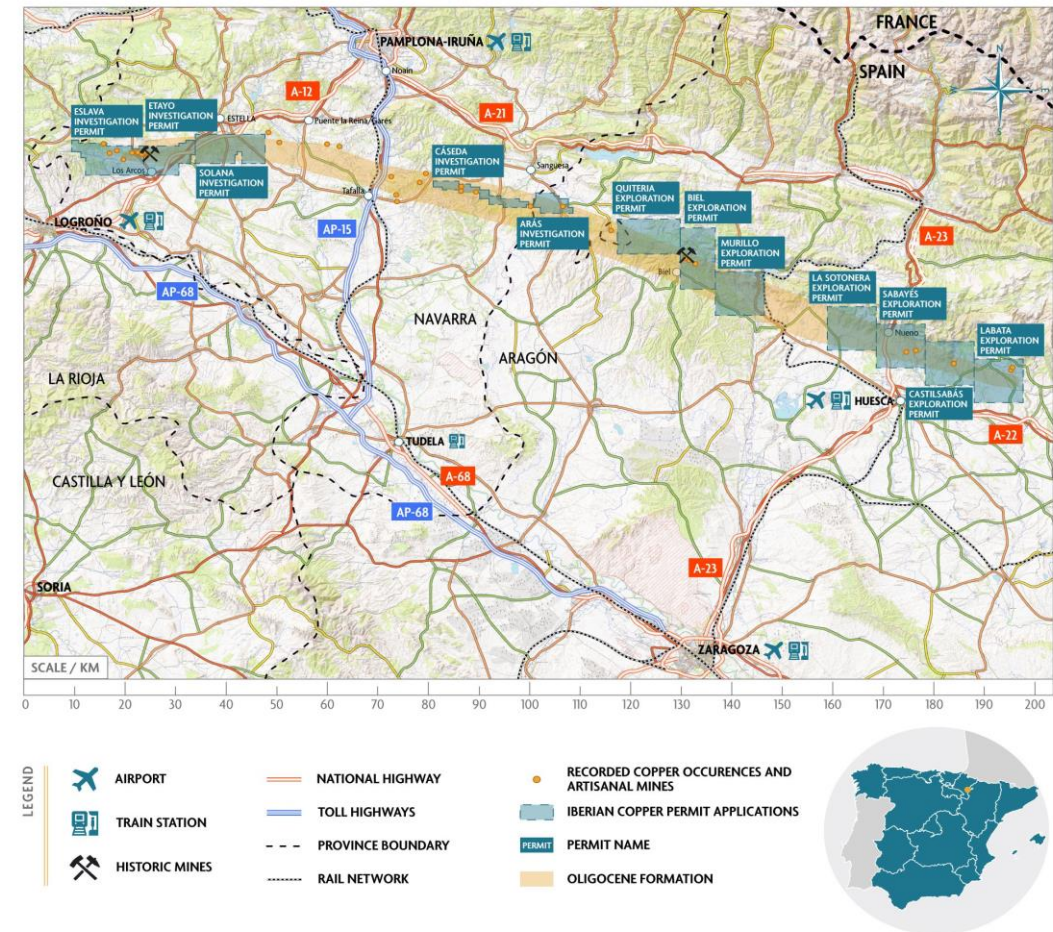
*subject to shareholder approval at AGM to be held on 29 May 2025

2. Iberian Copper Project



Overview

- Project located in Aragon and Navarra Provinces, targeting the North Spanish Oligocene region
- 956 km² permit area covering the entire mineable strike
- Region hosted copper oxide mining activity up to the 1970s
- At least 12 historic copper mines identified
- Over 50 copper occurrences established during 1970s exploration (copper oxides in sandstones and conglomerates)
- Primary target is sedimentary (stratabound) copper mineral systems similar to the Lisbon Valley Mining District in Utah
- Geological strike extends 200 km east to west
- Targeting multiple copper and silver projects across the permit area
- Geological mapping and sampling to identify priority targets for geophysics and drilling activities



Map showing permit area and strike in Spain (Aragon and Navarra Provinces).

2. Iberian Copper Project



Entire potential copper belt secured 956 km*

Permit Name	Region	Permit Type	Area (km ²)	Interest
ESLAVA	Navarra	Investigation	84.3	100%
ETAYO	Navarra	Investigation	59.1	100%
SOLANA	Navarra	Investigation	86.7	100%
CÁSEDA	Navarra	Investigation	34.5	100%
ARÁS	Aragón	Investigation	27.3	100%
QUITERIA	Aragón / Navarra	Exploration	97.2	100%
BIEL	Aragón	Exploration	94.5	100%
MURILLO	Aragón	Exploration	94.5	100%
LA SOTONERA	Aragón	Exploration	94.5	100%
SABAYÉS	Aragón	Exploration	94.5	100%
CASTILSABÁS	Aragón	Exploration	94.5	100%
LABATA	Aragón	Exploration	94.5	100%
Total			956.1	

*Refer ASX Release dated 28 April 2025

2. Iberian Copper Project



Location pictures



Photo of Emilia mine waste dump with abundant copper oxides



Patches of copper ore in arkosic sandstone

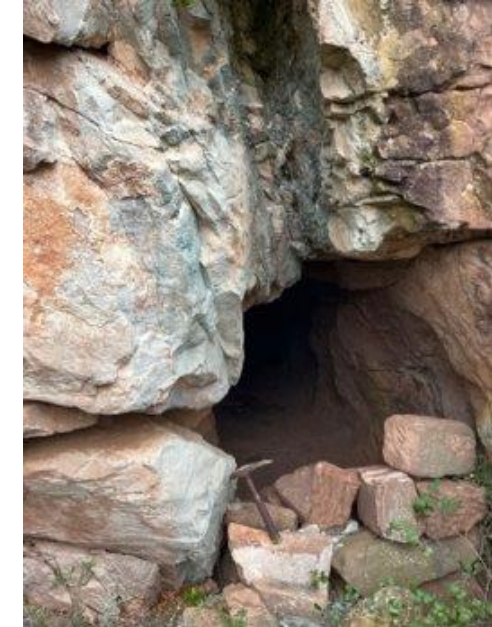


Photo showing part of the Emilia Mine



Mineralised block from Emilia mine with copper carbonates



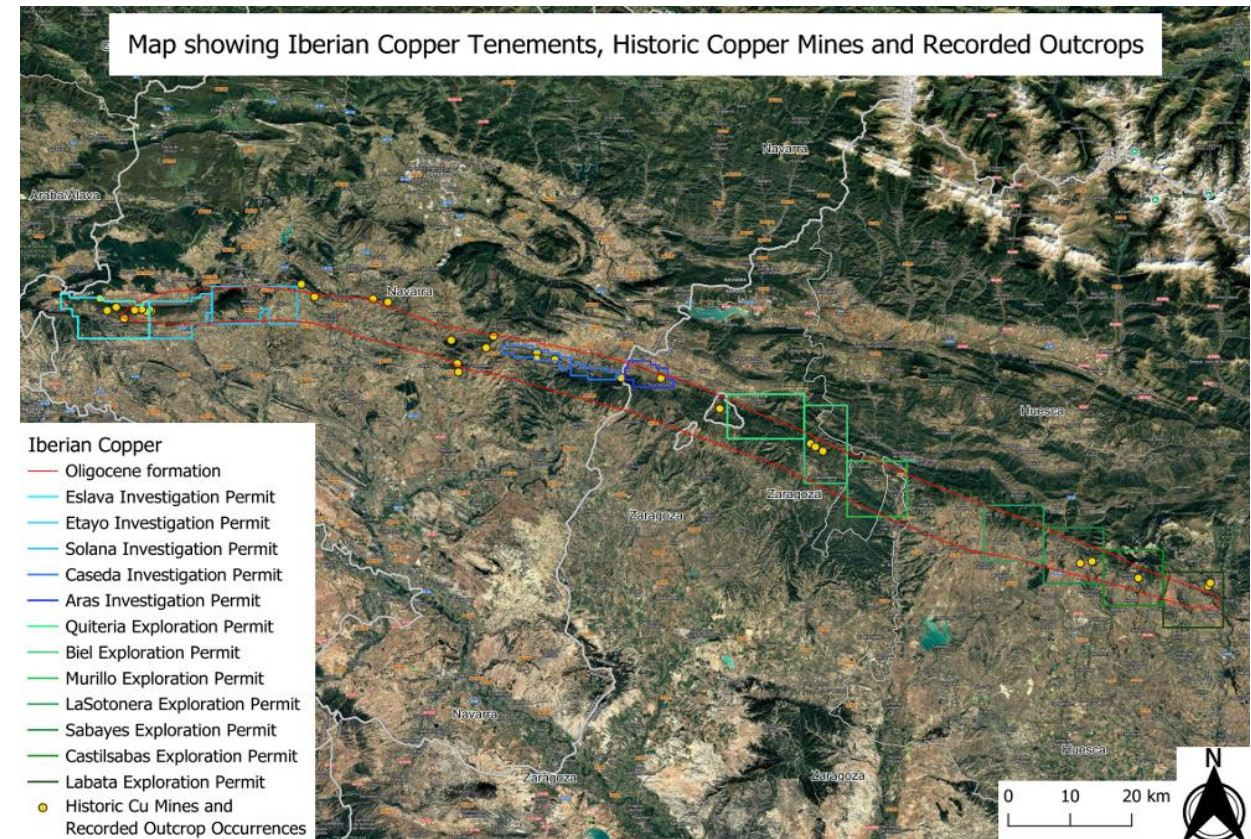
Photos of rock chip from operating mine in Navarra

3. Historic High-Grade Mines



Historic High-Grade Mines

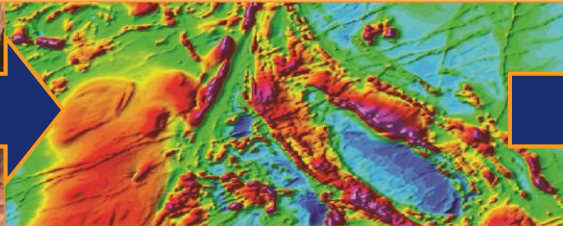
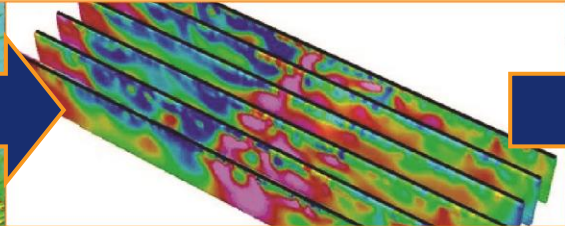
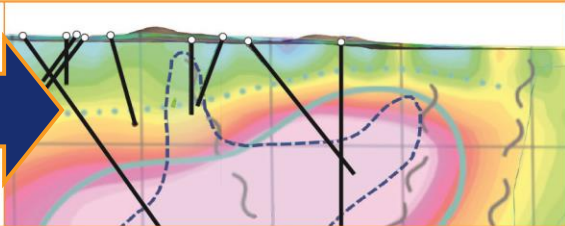
- Identified over 30 historic mines and significant copper and silver occurrences across the belt
 - highlighting the area's rich mineral potential.
- Initiated on-ground geological mapping and sampling to define and prioritise targets for geophysics
- Comprehensive mapping completed, outlining;
 - 12 permit applications currently in process
 - Locations of historic copper mines and recorded outcrops
 - The full extent of the copper belt within the Oligocene formation
- Silver contents detected across the belt in varying amounts



4. Application of Modern Exploration Techniques



Megado believes there is significant opportunity to unlock value at the Iberian Copper Project through the application of modern exploration techniques

			
Mapping / Sampling	Airborne Geophysics	Ground-based Geophysics	Identifying High priority Targets
• Desktop studies and remote sensing • Investigate historic mines • Rock chip and soil sampling • Identify alteration zones • Use pathfinder elements to vector towards mineralisation • Identify prospective areas for follow up sampling and geophysics	• <u>Aeromagnetics</u> – define stratigraphy and basin architecture • <u>Airborne EM (AEM)</u> – identify oxidised and reduced stratigraphic zones where sulphides are concentrated • <u>Gravity</u> – budget dependent but assists in highlighting density contrasts	• IP/resistivity survey over priority targets • Detects chargeable sulphide minerals – high-grade Cu is associated with an IP response • Generate 3D inversions to define high priority targets • Direct targeting tool	• Apply an integrated exploration approach to identify targets with coincident anomalies • Follow-up with ground-based investigation • Rank targets for drilling

5. EU Critical Minerals Focus



EU Strategic Critical Minerals focus likely to fast-track development, financing and production

Strategic Raw Materials	Critical Raw Materials		EU Critical Raw Materials Act
1. Bauxite/Alumina/Aluminium	1. Antimony	18. Light rare earth elements	1. Aim is to reduce dependence on countries outside of the EU for critical materials / minerals
2. Bismuth	2. Arsenic	19. Lithium	2. Objective by 2030
3. Boron — metallurgy grade	3. Bauxite/alumina/aluminium	20. Magnesium	i. EU Extraction: At least 10% of EU annual consumption from EU
4. Cobalt	4. Baryte	21. Manganese	ii. EU Processing: At least 40% of EU annual consumption from EU
5. Copper	5. Beryllium	22. Graphite	iii. EU Recycling: At least 25% of the EU's annual consumption from domestic recycling
6. Gallium	6. Bismuth	23. Nickel — battery grade	iv. External Sources: not more than 65% of the EU's annual consumption of each strategic raw material at any relevant stage of processing from a single third country
7. Germanium	7. Boron	24. Niobium	
8. Lithium — battery grade	8. Cobalt	25. Phosphate rock	
9. Magnesium metal	9. Coking coal	26. Phosphorus	
10. Manganese — battery grade	10. Copper	27. Platinum group metals	
11. Graphite — battery grade	11. Feldspar	28. Scandium	
12. Nickel — battery grade	12. Fluorspar	29. Silicon metal	
13. Platinum group metals	13. Gallium	30. Strontium	
14. Rare earth elements for permanent magnets (Nd, Pr, Tb, Dy, Gd, Sm, and Ce)	14. Germanium	31. Tantalum	
15. Silicon metal	15. Hafnium	32. Titanium metal	
16. Titanium metal	16. Helium	33. Tungsten	
17. Tungsten.	17. Heavy rare earth elements	34. Vanadium.	

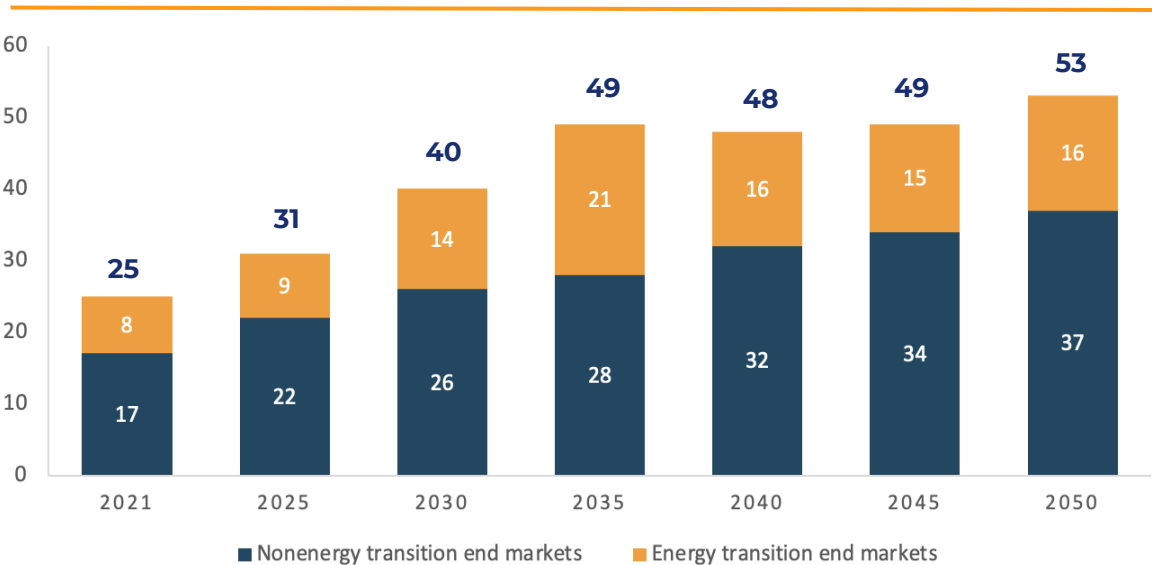
6. Copper Demand



Future Mega Trends to Increase Copper Demand

As global electrification accelerates driven by electric vehicles, renewable energy, and grid expansion, the demand for copper is set to surge due to its essential role in electrical conductivity. This growing reliance on clean energy technologies makes copper a critical material for the energy transition.

Projected Global Copper Production Growth



Developed

Mature stock, mainly focusing on replacement demand

China

Stock in use only half of the US, Still room for growth

Developing

Relatively little stock in use, Strong demand



EV's

Electrification of Industry's

Wind

Solar

Grid Storage

Grid Augmentation



Data Centre's

5G

Artificial Intelligence

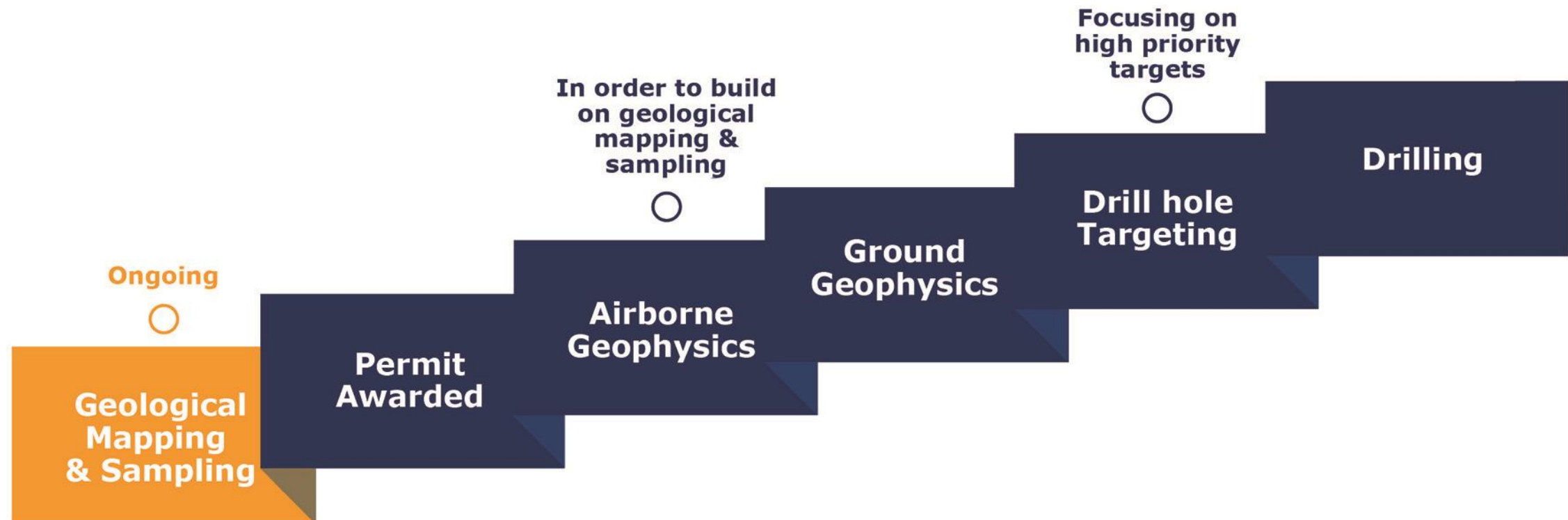
Blockchain

Source: International Energy Forum (Copper Mining and Vehicle Electrification May 2024) and BHP (BHP insights; how copper will shape our future September 2024)

7. Execution



Achieving Key Milestones



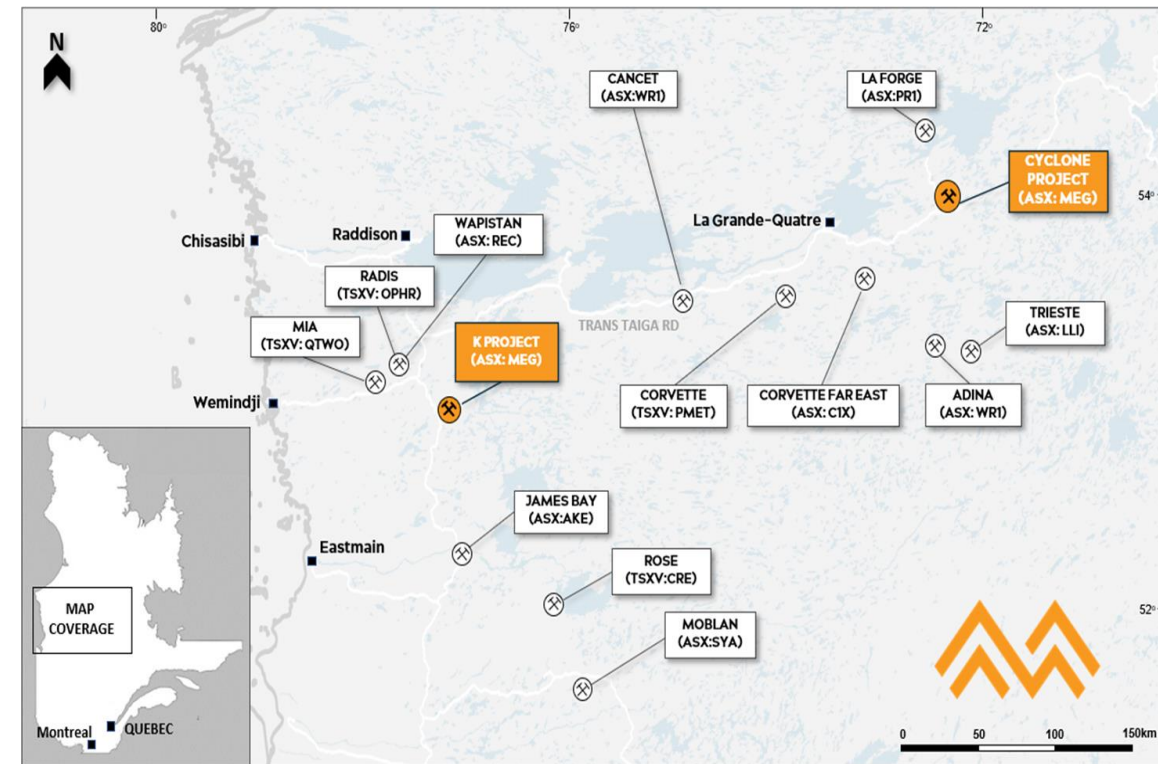
8. Cyclone & K Lithium Projects



Cyclone Gold and Lithium Project and the **K Lithium Project** are both located in the James Bay District, Quebec, Canada.

The Cyclone Gold and Lithium Project covers an area of 130km² and is centered on the Aquilon Greenstone Belt. The project is prospective for lithium, nickel and gold.

The K Project covers 16km² and includes 35 claims within the La Grande Sub province. Observations indicate pegmatites are present on the property with highly anomalous levels of lithium along with elevated levels of caesium, tantalum and rubidium. These are ubiquitous indicators of LCT-type pegmatites fertile for lithium mineralisation.



Map Indicating the proximity of Cyclone Lithium project and K Lithium project within the James Bay Region

9. North Fork Rare Earth Projects

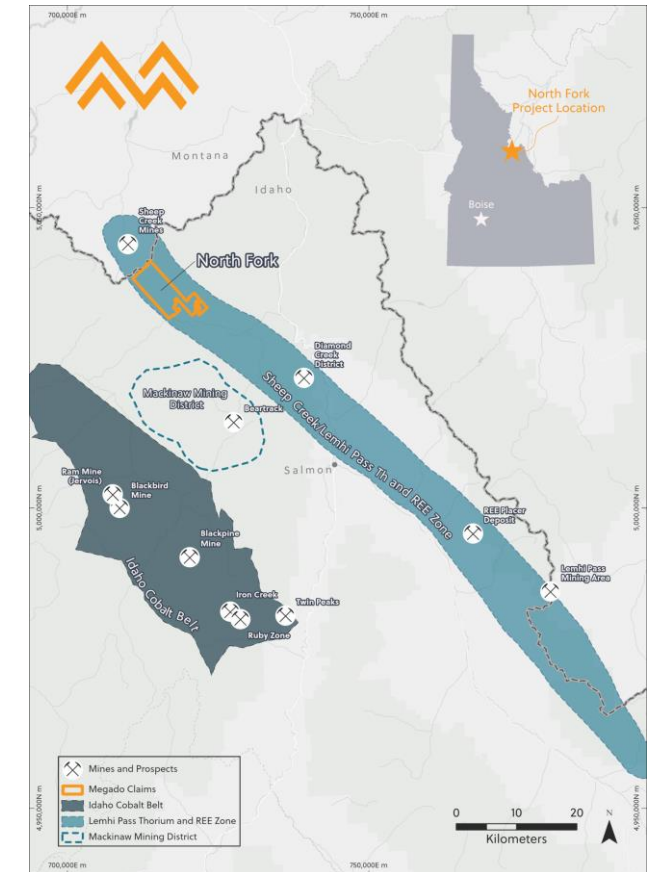


The North Fork Rare Earth Project is located 40 km north-west of Salmon in the Salmon-Challis National Forest, Lemhi County, Idaho.

The North Fork Project spans 499 mining claims across approximately 41km² in Idaho, USA. Rare earth elements at the site are found in ancient underground rock formations. These minerals are mainly concentrated in natural rock “veins” and have also been influenced by other geological processes over time.

North Fork Rare Earth Project – Exploration Agreement Signed *

On 19 December 2024, the Company signed an Exploration Agreement with Option to Purchase with PURE Exploration (USA) LLC, a wholly owned subsidiary of Iluka Resources. The agreement covers the North Fork Rare Earth Project in Idaho, USA, allowing PURE Exploration to explore the site and potentially acquire the project based on the results.



Map showing the location of North Fork project running along the Indianola Ranger station on the Salmon River northwest into Montana

10. Summary



Incredible critical mineral and silver exploration opportunity

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