



Orion EU Critical Minerals Project*

September 2024

ASX.OSM

*Acquisition of project subject to shareholder approval at AGM to be convened late October/November

Important Information & Disclaimer



FORWARD-LOOKING STATEMENTS

Osmond Resources Ltd (“Osmond” or the “Company”) is an ASX Listed entity established for the express purpose of evaluating, exploring, developing and ultimately producing from natural resources project globally and in particular the Orion EU Critical Minerals Project located in the Andalucía province of Spain. The acquisition of the project is subject to shareholder approval at AGM to be convened late October/November.

The information in this presentation includes “forward looking statements”. All statements other than statements of historical fact included in this Presentation regarding the business strategy, plans, goals and objectives are forward looking statements. When used in this Presentation, the words “believe”, “project”, “expect”, “anticipate”, “estimate”, “intend”, “budget”, “target”, “aim”, “strategy”, “estimate”, “plan”, “guidance”, “outlook”, “intend”, “may”, “should”, “could”, “will”, “would”, “will be”, “will continue”, “will likely result” and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain such identifying words. These forward looking statements are based on Osmond’s current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. The reader is cautioned that these forward looking statements are subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company’s control, incident to the extraction of the critical materials the Company intends to produce. These risks include, but are not limited to: limited operating history in the critical minerals’ extraction industry and no revenue from the proposed extraction operations; the need for substantial additional financing to execute the business plan and the Company’s ability to access capital and the financial markets; the Company’s status as an exploration stage company dependent on a single project with no known JORC Code compliant mineral resources or reserves; and other risks. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, the actual results and plans could differ materially from those expressed in any forward looking statements. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein.

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COMPETENT PERSON STATEMENT

The information in this Presentation that relates to Exploration Results is based on information compiled by Mr Raúl Hidalgo. Mr Hidalgo is an independent geological consultant. Mr Hidalgo is a licensed professional geologist in Spain and is a registered member of the European Federation of Geologists, an accredited organisation to which the Competent Person (CP) under JORC Code Reporting Standards must belong in order to report Exploration Results, Minerals Resources or Ore Reserves through the ASX. Mr Hidalgo 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 a CP as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Hidalgo consents to the inclusion of this information in the form and context in which they occur.

Introduction

Osmond Resources Limited (ASX.OSM) is a resource development company focused on developing critical minerals important to Europe.



ASPIRATION

To be a meaningful producer of critical and future facing minerals in the EU to help the EU reduce import reliance, especially for minerals it currently does not produce.



POTENTIAL

Initial exploration results show exceptional grade and processing routes demonstrating the potential for a high-value, high-grade, multi-product operations.



FOCUS

Focus on completing drilling program ASAP to enable preparation of a potential Mineral Resource Estimate and Scoping Study to provide opportunity to fast-track development activities.

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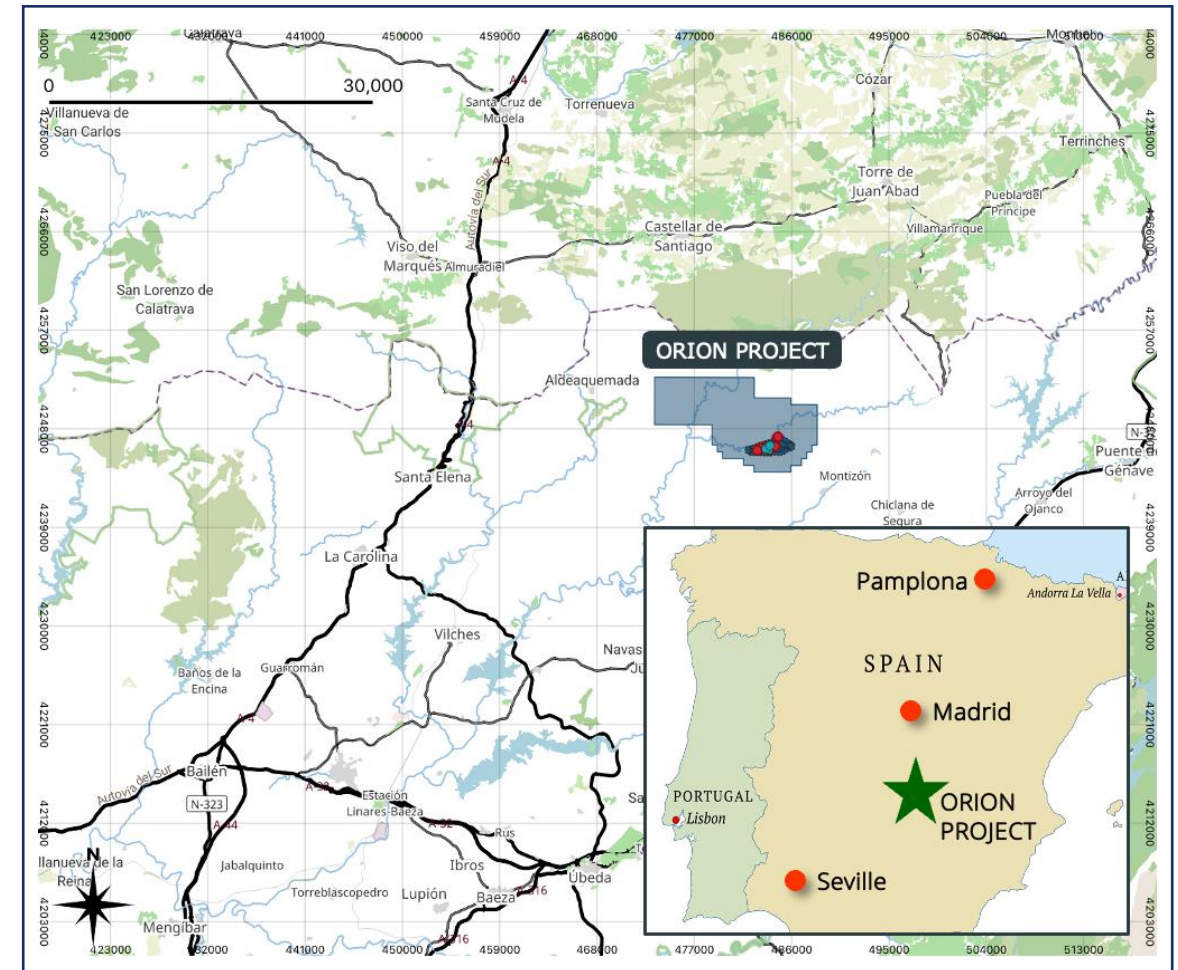
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Orion EU Critical Minerals Project



Overview

- Project located in Jaén Province, Andalucía, Southern Spain
- 288 **“cuadrículas mineras”** covering an area of **~86.4km²**
- A lithified playa sand bed type (placer) geological system with various layers rich in three future facing / critical minerals with high grade potential:
 - Titanium (Rutile dominated)
 - Zircon / Hafnium
 - Rare Earths (Monazite hosted)
- Unsuccessfully explored for uranium and thorium in the 1950's and 1960's
- Initial target areas are outcropping with significant scale potential
- Three target areas identified
- Historic galena (lead) mine in permit area located directly below mineralised outcrops
- Admisión Definitiva published in March 2024 with final Investigation Permit award expected in coming months.



Map showing permit area in Southern Spain (Andalucía Province)

Orion EU Critical Minerals Project



Location pictures



Photo showing selected outcrops and geological interpretation of potential mineralised sequence*

Photos on location at Avellanar Zone showing remnants of historic galena mine in the permit area collocated with mineralised outcrops above mine

Why Orion? High-Grade Potential



Exceptionally high-grade results from 2020 rock chip sampling program averaging 500g each*

High-grade delivers optionality with respect to main product and by-products – ie. main product could be titanium, zircon/hafnium or light and heavy rare earths with the other products being by-products.

Sample Code	TiO ₂	ZrO ₂	HfO ₂	Nd ₂ O ₃	Pr ₂ O ₃	Tb ₄ O ₇	Dy ₂ O ₃
	%	%	ppm	ppm	ppm	ppm	ppm
AV-1	19.00	6.57	1,539	2,193	616	31	149
AV-2	19.05	6.54	1,403	1,971	506	27	135
AV-3	15.15	6.10	1,327	2,059	547	30	144
AV-4	13.85	5.05	1,123	1,697	432	23	108
AV-5	11.95	3.67	787	1,201	315	16	78
AV-6	12.20	4.34	894	1,277	328	19	93
AV-7	18.25	5.42	1,144	1,371	350	20	98
AV-8	24.40	9.70	2,353	3,383	868	41	195
AV-9	19.10	7.50	1,598	2,531	697	33	162
AV-10	>30.0	10.90	2,618	2,683	769	36	173
AV-11	15.30	4.11	938	1,283	318	20	98
AV-12	14.55	4.08	954	1,266	327	19	95
AV-13	14.45	6.24	1,362	2,164	607	31	149
AV-14	13.85	3.88	834	1,201	309	17	88
AV-N1	9.11	3.28	735	924	240	12	61
AV-N2	11.45	4.76	1,041	1,540	394	23	107

Table showing all assay results from 2020 rock chip channel sampling program averaging 500g each

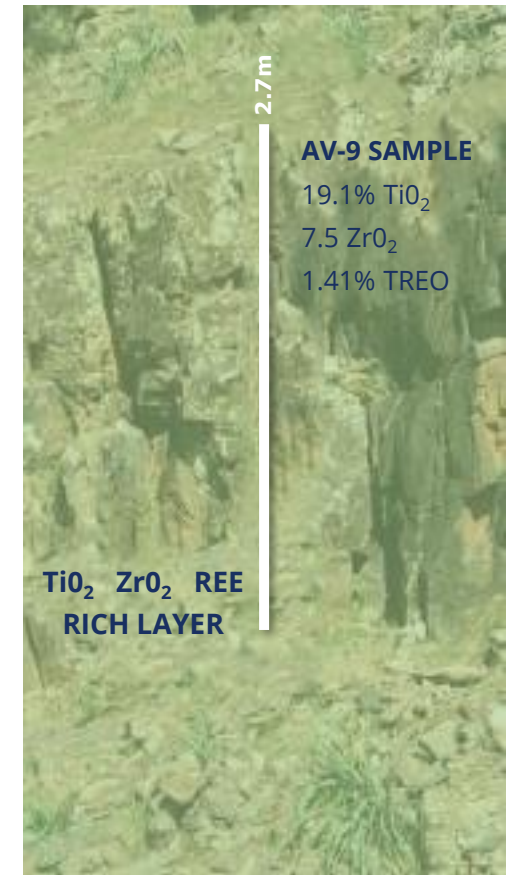


Photo showing AV-9 sample area

*Refer ASX Release dated 6 September 2024

Why Orion? High-Grade Potential

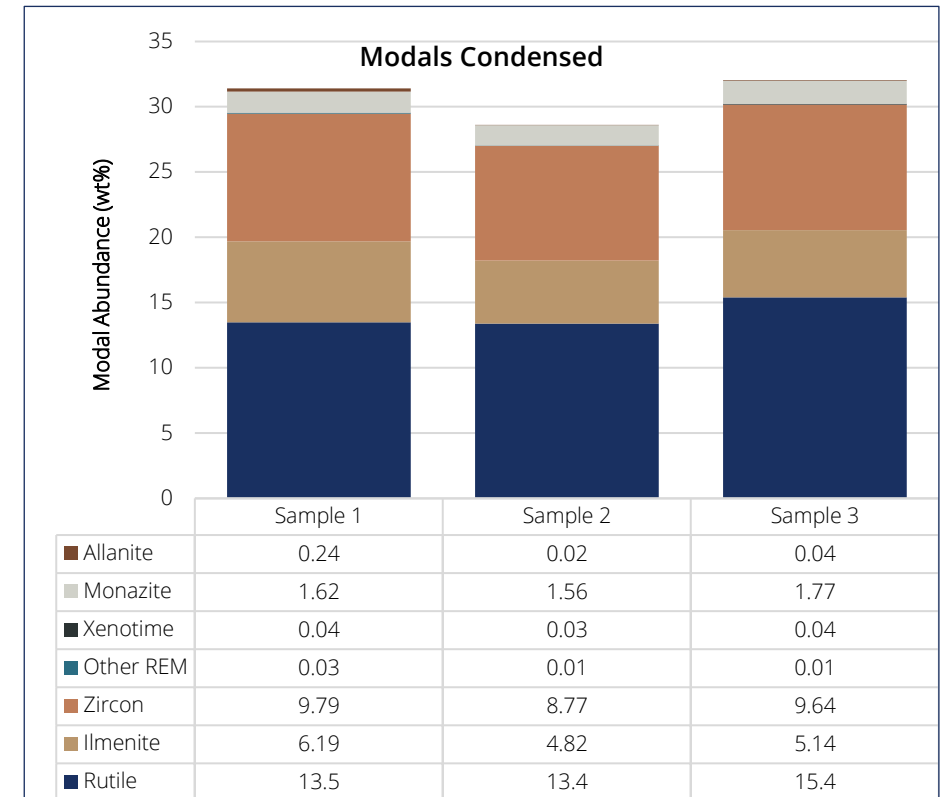


Confirmation of high-grade potential from comprehensive 2024, 150kg bulk sample*

- 150kg bulk sample taken from three different outcrops in 2024 show c.30% economic minerals with over 75% of titanium oxide coming from high value rutile.

Modals and Oxide Results from 150kg Bulk Sample				
Mineral	Unit	Sample 1	Sample 2	Sample 3
Rutile	%	13.26	13.16	15.22
Ilmenite	%	6.02	4.69	5.05
Zircon	%	9.28	8.44	9.37
Monazite	%	1.54	1.50	1.72
Oxides				
HfO ₂	ppm	1,219	1,160	1,297
Nd ₂ O ₃	ppm	2,098	1,841	2,026
Pr ₂ O ₃	ppm	591	499	548
Tb ₄ O ₇	ppm	33	29	32
Dy ₂ O ₃	ppm	159	140	153

Table showing mineral mass of results from three bulk samples



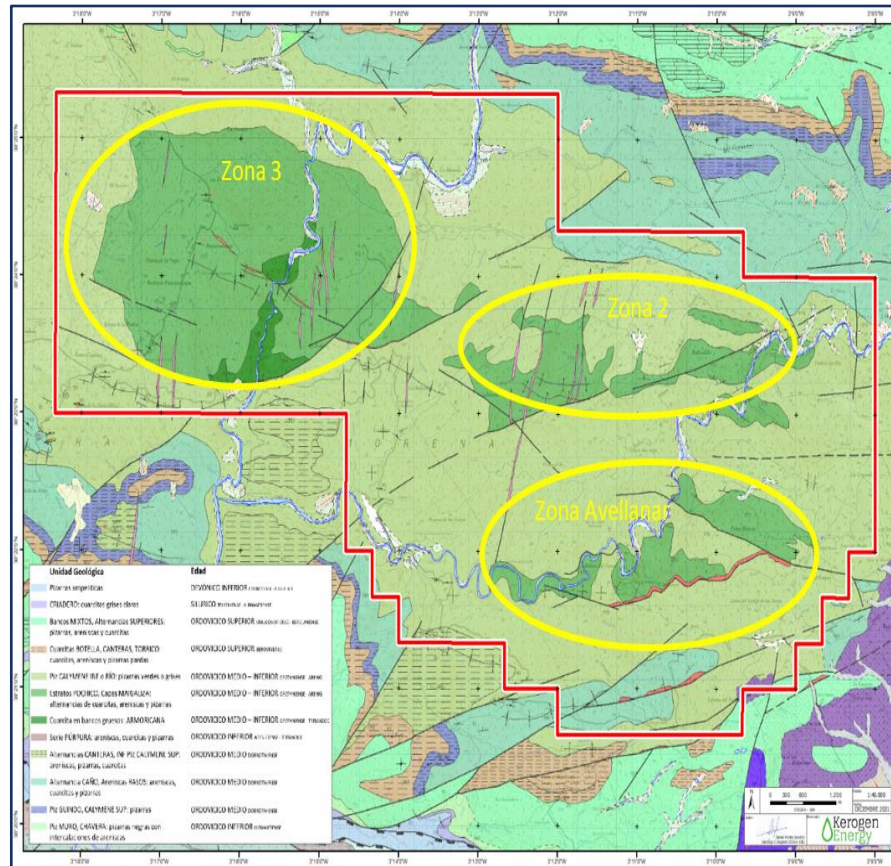
Graph showing % of Modals Condensed (% of Heavy Metals)

Why Orion? Significant Scale Potential

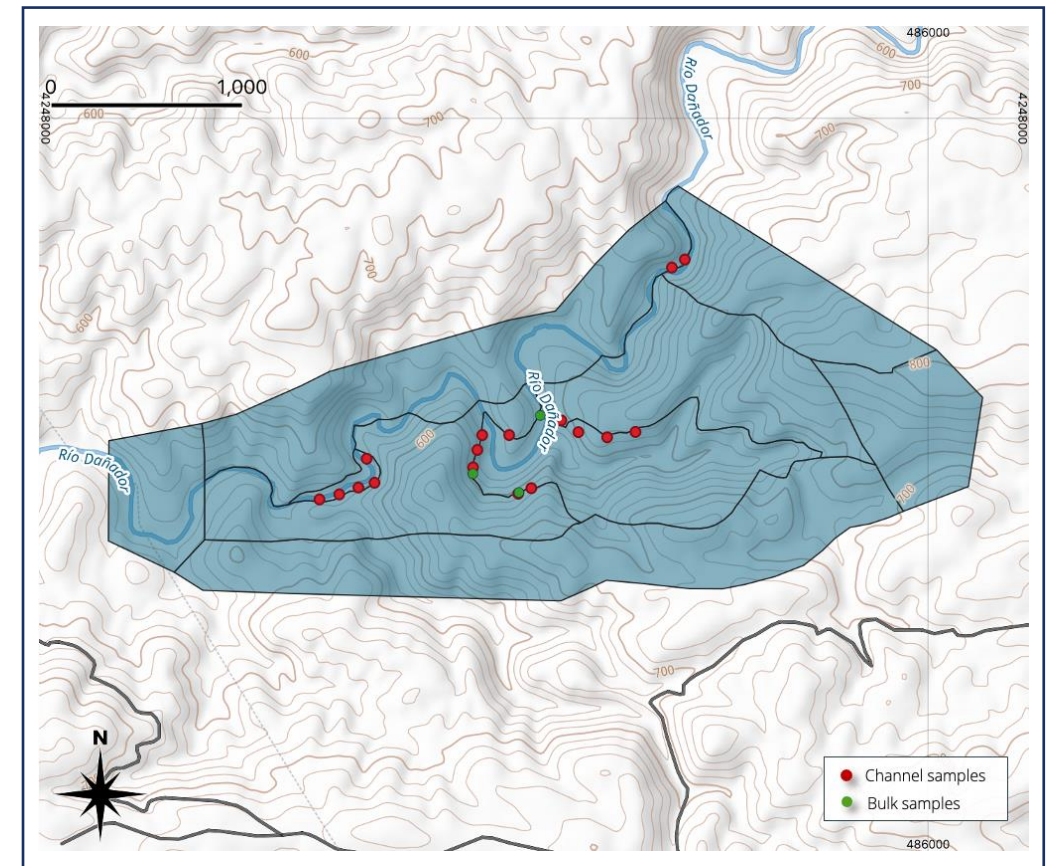


Three target zones with outcropping over large distance

- Permit area – 86.4km²
- Three target zones
- Mineralised outcrops over 2km distance.



Map showing initial target zones in Investigation Permit zone Area



Map showing Rock Chip Sample and Bulk Samples locations within Avellanar Zone

Why Orion? Multiple Product Options



Four potentially economic primary products based on grades of 2024 bulk sample*

- Based on July 2024 spot prices and 2024 bulk sample grades, Project has the potential for any of four minerals to drive project economics
- Project likely to be supported by very high by-product credits
- Product focus likely to be driven by partners and EU support.

Modals and Oxide Results from 150kg Bulk Sample				
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Rutile	%	13.26	13.16	15.22
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Team Hafnium



Team Titanium



Team Rare Earths



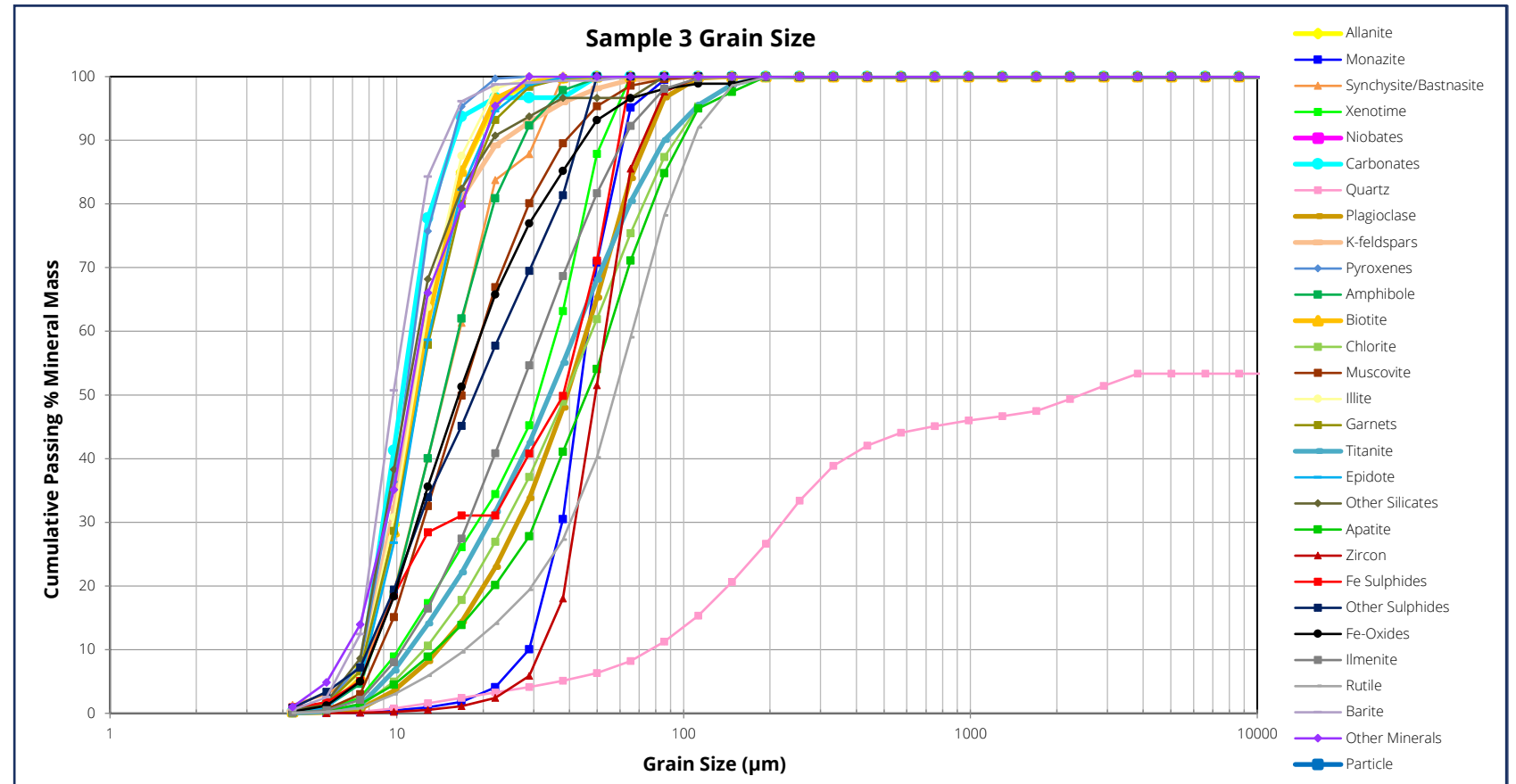
Team Zircon

Positive Initial Metallurgical Results



At 100 microns most minerals are released*

- Highly positive grinding results showing heavy metals are likely to separate relatively easily
- Significant optionality with respect to optimising grind size and products
- Current expectation is gravity circuit post grind offering the potential for very low capex and opex given resulting grade in heavy metal concentrate
- Low levels of thorium and uranium.



Graph showing cumulative passing grain size distribution from sample three of 2024 150kg bulk sample

EU Critical Minerals Focus



EU Strategic Critical Minerals¹ focus likely to fast-track development, financing and production

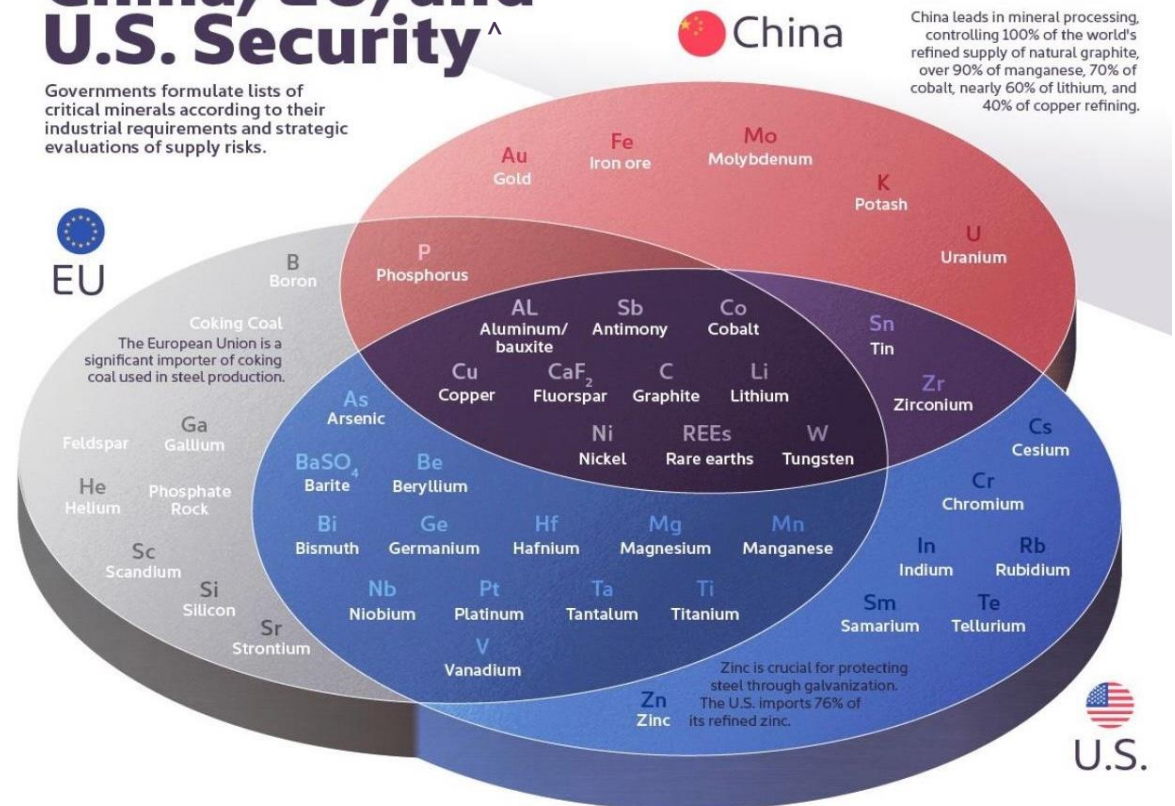
- | | |
|--------------------------------------|---------------------------------------|
| 1. Aluminium/Bauxite/Alumina | 18. Germanium |
| 2. Coking Coal | 19. Natural Graphite |
| 3. Lithium | 20. Tantalum |
| 4. Phosphorus | 21. Bismuth |
| 5. Antimony | 22. Hafnium |
| 6. Feldspar | 23. Niobium |
| 7. Light rare earth elements* | 24. Titanium metal |
| 8. Scandium | 25. Boron |
| 9. Arsenic | 26. Helium |
| 10. Fluorspar | 27. Platinum group metals |
| 11. Magnesium | 28. Tungsten |
| 12. Silicon metal | 29. Cobalt |
| 13. Baryte | 30. Heavy rare earth elements* |
| 14. Gallium | 31. Phosphate Rock |
| 15. Manganese | 32. Vanadium |
| 16. Strontium | 33. Copper |
| 17. Beryllium | 34. Nickel |

*SRMs in HREEs and LREEs: Nd, Pr, Tb, Dy, Gd, Sm, and Ce

BOLD = Strategic Critical Minerals

The Critical Minerals to China, EU, and U.S. Security[^]

Governments formulate lists of critical minerals according to their industrial requirements and strategic evaluations of supply risks.



¹Study on the Critical Raw Materials for the EU 2023 Report, RMIS – Raw Materials Information System

[^]Visual Capitalist

EU Critical Minerals Focus



Critical future facing minerals with major EU supply risk

	EU Consumption*	EU Production
Titanium (TiO ₂ eq)	~547k tpa	Nil or Negligible European Extraction
Rare Earths (Nd,Pr,Tb,Dy)	~32k tpa	Nil or Negligible European Extraction
Zircon	~176k tpa	Nil or Negligible European Extraction
Hafnium	~13k tpa	Nil or Negligible European Extraction

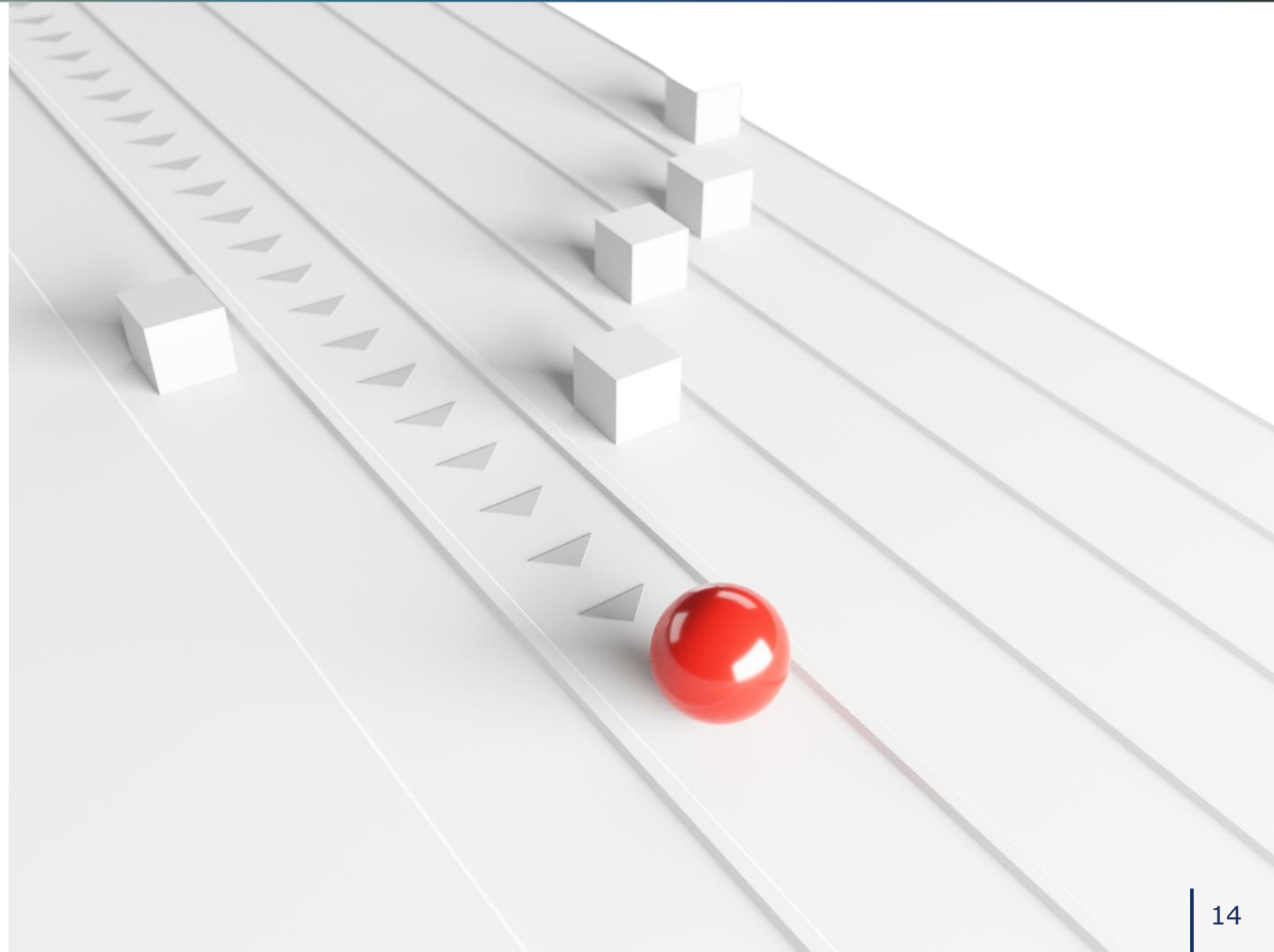


Main extraction (mining) sources of Critical Minerals relied on by the EU.



Significant Spanish advantages

- **LABOUR**
 - ✓ Abundant skilled labour
- **DRILLING RATES**
 - ✓ Low developed world rates
- **YEAR ROUND ACCESS**
 - ✓ 12 month access to site
- **EU CRITICAL MINERALS LEGISLATION**
 - ✓ Abridged permitting timelines
- **GOVERNMENT SUPPORT**
 - ✓ Three levels of potential support
- **ACCESS TO CUSTOMERS**
 - ✓ Ability to truck directly to customers resulting in higher prices.



Future Facing Critical Minerals

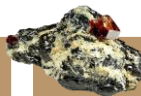


Future facing minerals with serious geopolitical importance



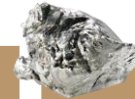
TITANIUM

Titanium metal is widely used in the aerospace industry because of its high strength-to-weight ratio, corrosion resistance and thermal stability. Titanium is also essential in the defence sector and critical infrastructure in the chemical industry and power generation.



ZIRCON

Zircon and its derivatives have a vast array of applications, with the primary markets being in engines, electronics, spacecraft and in ceramics.



HAFNIUM

Hafnium plays a pivotal role in modern technology and industry. It is known for its remarkable resistance to corrosion and has a high melting point. Hafnium is a key component in nuclear reactors, semiconductors, and aerospace engineering.



RARE EARTHS

Rare-earth elements (REE) are critical in high-tech consumer products - cellular telephones, computer hard drives, electric vehicles, flat-screen monitors and televisions. Defence and other applications include electronic displays, guidance systems, lasers, radar and sonar systems.



Summary



High-grade product potential

Initial rock chip sample results and bulk samples results show globally significant grades.



Significant scale potential

86.4km² with three substantial target areas identified.



Multiple product options

Titanium, Zircon and Hafnium, and Light and Heavy Rare all appear capable of carrying an extraction project.



EU critical minerals focus

Positive tail winds associated with future facing minerals with real EU supply risk.

Appendix 1 – EU Critical Minerals Legislation



EU Critical Raw Materials Act – 11 April 2024

Key points

1. Aim is to reduce dependence on countries outside of the EU for critical materials / minerals
2. Objective by 2030
 - i. EU Extraction: **At least 10%** of EU annual consumption from EU
 - ii. EU Processing: **At least 40%** of EU annual consumption from EU
 - iii. EU Recycling: At least 25% of the EU's annual consumption from domestic recycling
 - 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
3. Maximum of 27 months permitting timetable for Strategic Projects involving extraction
4. Single point of contact for all things permitting.

Source: EUR-LEX - Document 32024R1252

Regulation (EU) 2024/1252 of the European Parliament and of the Council of 11 April 2024 establishing a framework for ensuring a secure and sustainable supply of critical raw materials and amending Regulations (EU) No 168/2013, (EU) 2018/858, (EU) 2018/1724 and (EU) 2019/1020

Text with EEA relevance.

Appendix 2 – EU Support



SPAIN

ASX ANNOUNCEMENT

13 NOVEMBER 2023

ASX: INF | FRA: 3PM



GOVERNMENT AWARDS €18.8M IN GRANT FUNDING FOR SAN JOSÉ

HIGHLIGHTS

- €18.8 million (AS\$31 million) in grant funding for San José awarded by the Spanish Government's Ministry of Industry, Trade and Tourism.
- Government endorsement represents a major milestone for San José and precedent for future grant funding opportunities.
- Government's commitment to San José demonstrated through receipt of the largest grant to a lithium mining / processing asset and the 6th largest total grant announced under this programme.
- Total of €528.7 million awarded to 26 major projects includes €200 million to Extremadura giga-factory.
- The PERTE VEC II grant funding process has been finalised with 95% of funds committed to Spain's electric vehicle battery chain.
- Further grant funding submissions in Spain have been announced for the beginning of 2024.

European Investment Bank [EIB]



European Investment Bank

This year's EU [Critical Raw Materials Act](#) has already set the necessary policy changes in motion. As European Commission President [Ursula von der Leyen](#) noted in her State of the Union [address](#) this month, many countries around the world are eager to work together on securing global supply chains.

It is clear that Europe must do more to safeguard access to critical supplies. The European Investment Bank Group – which has already provided €3 billion (\$3.2 billion) for strengthening raw-materials supply chains over the last seven years – is fully on board. But we also recognize that Europe's existing toolbox is insufficient. The Group is already working on a critical raw-materials [initiative](#) to ensure that it will be able to live up to these objectives, and we are encouraging others to do the same – from the level of regulation down to specific, concrete projects.

Access to strategically important raw materials has been a determinant of economic wealth and development throughout history. To secure our future, we must seize the initiative and make safeguarding access to this century's new vital commodities a top priority.

ABOUT THE AUTHOR



Werner Hoyer

Former president of the European Investment Bank

European Bank for Reconstruction & Development EBRD

SGA seals \$5M funding injection from EU bank - PFS “imminent”

An European bank just invested \$5M into [Sarytogan Graphite \(ASX:SGA\)](#).

This was done at 16c - a premium to SGA's last close of 14.5c.

The bank is the European Bank for Reconstruction and Development - EBRD for short.

In total, EBRD will end up with a 17.36% stake in the company.

The EBRD operates in over 30 countries and to date has **invested more than €200 billion through ~7,000 projects**.

Now we can add SGA to that list of projects backed by the EBRD.

SGA has a giant graphite resource in Kazakhstan, central Asia.

The company spent the last few months successfully testing its graphite product for various market use cases, while working on its PFS.

Appendix 3 – Global Mining of Orion Minerals



Global Mining and U.S Pricing Data

RUTILE

	Sponge production ^a	
	2022	2023
	W	W
United States	—	—
Australia	—	—
Canada	—	—
China	180,000	220,000
Germany	—	—
India	300	300
Japan	47,000	60,000
Kazakhstan	15,000	14,000
Mexico	—	—
Russia	20,000	20,000
Saudi Arabia	9,700	12,000
Ukraine	1,000	—
United Kingdom	—	—
Other countries	—	—
World total (rounded)	⁸ 270,000	⁸ 330,000

Nil or Negligible
European
Extraction

Salient Statistics—United States:

	2019	2020	2021	2022	2023 ^a
Production ²	100	100	100	200	200
Imports for consumption	1,160	807	969	950	670
Exports, all forms ⁶	8	18	30	110	70
Consumption, apparent ^{2,3}	^{1,300}	⁹⁰⁰	^{1,000}	^{1,000}	⁹⁰⁰
Price, dollars per metric ton:					
Rutile, bulk, minimum 95% TiO ₂ , free on board (f.o.b.) Australia ⁴	1,110	1,170	1,300	1,470	1,490
Ilmenite and leucocoxene, bulk, f.o.b. Australia ⁵	478	459	595	530	330
Ilmenite, average unit value of imports ⁵	186	215	240	285	390
Slag, 80%–95% TiO ₂ , average unit value of imports ⁶	792	757	774	867	1,000
Employment, mine and mill, number	340	345	290	305	440
Net import reliance ⁷ as a percentage of apparent consumption	92	89	90	81	75

ZIRCON

	Zirconium mineral concentrates, mine production ^a	
	2022	2023
	(thousand metric tons, gross weight)	(thousand metric tons, gross weight)
United States	⁹ 100	⁹ 100
Australia	500	500
China	140	140
Indonesia	97	90
Kenya	27	30
Madagascar	27	30
Mozambique	104	90
Senegal	57	50
Sierra Leone	34	30
South Africa	300	400
Other countries	57	140
World total (rounded)	1,440	1,600

Nil or Negligible
European
Extraction

Salient Statistics—United States:

	2019	2020	2021	2022	2023 ^a
Production, zirconium ores and concentrates [zirconium oxide (ZrO ₂) content]	<100,000	<100,000	<100,000	<100,000	<100,000
Imports					
Zirconium ores and concentrates (ZrO ₂ content) ¹	22,600	15,600	18,500	35,400	16,000
Zirconium, unwrought, powder, and waste and scrap	1,820	2,030	746	346	490
Zirconium, wrought	289	302	265	286	310
Hafnium, unwrought, powder, and waste and scrap	32	16	23	43	68
Hafnium, wrought	NA	NA	NA	2	5
Exports:					
Zirconium ores and concentrates (ZrO ₂ content) ^{1,2}	40,500	12,200	10,000	11,200	14,000
Zirconium, unwrought, powder, and waste and scrap	897	664	589	1,090	1,000
Zirconium, wrought	816	838	966	805	680
Consumption, apparent, ³ zirconium ores and concentrates (ZrO ₂ content)	<100,000	<100,000	<100,000	<100,000	<100,000
Price:					
Zircon, dollars per metric ton (gross weight):					
Premium grade, cost, insurance, and freight, China ⁴	1,620	1,490	1,580	2,170	2,280
Imported ⁵	1,490	1,380	1,440	1,940	2,100
Zirconium, sponge, ex-works China, ⁴ dollars per kilogram	34	25	25	30	28
Hafnium, unwrought, dollars per kilogram	832	778	781	1,590	6,200
Net import reliance ⁶ as a percentage of apparent consumption:					
Zirconium ores and concentrates	E	<25	<25	<50	<25
Hafnium	NA	NA	NA	NA	NA

RARE EARTHS

	Mine production ^a	
	2022	2023
United States	42,000	43,000
Australia	18,000	18,000
Brazil	80	80
Burma	12,000	38,000
Canada	—	—
China	¹¹ 210,000	¹¹ 240,000
Greenland	—	—
India	2,900	2,900
Madagascar	960	960
Malaysia	80	80
Russia	2,600	2,600
South Africa	—	—
Tanzania	—	—
Thailand	7,100	7,100
Vietnam	1,200	600
World total (rounded)	300,000	350,000

Nil or Negligible
European
Extraction

Salient Statistics—United States:

	2019	2020	2021	2022	2023 ^a
Production: ²					
Mineral concentrates	28,000	39,000	^a 42,000	^a 42,000	43,000
Compounds and metals	—	—	120	95	250
Imports: ^{2,3}					
Compounds	12,200	6,510	7,690	10,700	8,800
Metals:					
Ferrocerium, alloys	330	270	330	396	300
Rare-earth metals, scandium, and yttrium	627	363	580	487	580
Exports: ^{2,3}					
Ores and compounds	28,300	40,000	46,000	46,000	40,000
Metals:					
Ferrocerium, alloys	1,290	625	825	1,500	950
Rare-earth metals, scandium, and yttrium	83	25	20	24	64
Consumption, apparent, compounds and metals ³	^{11,800}	^{6,490}	^a 7,900	^a 10,200	^{8,000}
Price, average, dollars per kilogram: ⁴					
Cerium oxide, 99.5% minimum	2	2	2	1	1
Dysprosium oxide, 99.5% minimum	239	261	410	382	323
Europium oxide, 99.99% minimum	35	31	31	30	27
Lanthanum oxide, 99.5% minimum	2	2	2	1	1
Mischmetal, 65% cerium, 35% lanthanum	6	5	6	7	5
Neodymium oxide, 99.5% minimum	45	49	98	134	80
Terbium oxide, 99.99% minimum	507	670	1,346	2,051	1,300
Employment, mine and mill, annual average, number	202	165	293	350	450
Net import reliance ⁵ as a percentage of apparent consumption: ⁶					
Compounds and metals	100	100	>95	>95	>95
Mineral concentrates	E	E	E	E	E

*USGS Mineral Commodity Summaries 2024

Note: Hafnium not included, world primary Hafnium production data not available, Hafnium is a by-product of Zirconium metal purification, strongly linked to the Zircon market.



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