ASX ANNOUNCEMENT

20 August 2024

RETRACTION OF CONCEPTUAL MINE LIFE STATEMENTS

Viking Mines Limited (ASX: VKA) ("**Viking**" or "**the Company**") released an announcement titled "Investor Presentation" on 19 August 2024.

This presentation included statements regarding the conceptual mine life for the Canegrass Project on pages 5 and 6. Viking has been advised that these references may be considered to be production targets.

It was not Viking's intention to imply a production target with these statements, as clarified in the footnotes on the respective slides.

Viking does not consider, at this stage, that it has a reasonable basis to disclose production targets as interpreted under ASX Listing Rule 19.12 in relation to the Canegrass Project. Accordingly, the Company retracts these statements as the material assumptions behind these statements are not supported as part of a scoping study.

As a consequence of the retraction of the information contained in the above statements in the release mentioned above, the Company advises that investors should not rely on the retracted information for their investment decisions.

END

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

For further information, please contact:
Viking Mines Limited
Michaela Stanton-Cook - Company Secretary
08 6245 0870

VIKING MINES

Battery Minerals Developer Focused on Critical Mineral Vanadium

Investor Presentation

August 2024

ASX:**VKA**

Disclaimer & Competent Persons Statements

Disclaimer

This presentation and any accompanying verbal presentation (together the Presentation) are confidential and have been prepared by Viking Mines Limited (Viking or the Company) and approved by the Board of the Company. The information contained in the Presentation (Information) is summary only and should be read in conjunction with any other documents provided to you by the Company. The Information is current as at 8 August 2024 and the Company does not undertake to provide any additional or update information, whether as a result of new information, future events or results or otherwise. By receiving the Presentation, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer.

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Competent Person's Statements

Information in this release that relates to Exploration Results is based on information compiled by Mr. Julian Woodcock, who is a Member and of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) – 305446). Mr. Woodcock is a full-time employee of Viking Mines Ltd. Mr. Woodcock has sufficient experience which 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'. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

The information in this announcement that relates to the Mineral Resource estimate and Pit Optimisation is derived from information compiled by Mr. Dean O'Keefe, a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM, #112948), and Competent Person for this style of mineralisation. Mr. O'Keefe is a consultant to Viking Mines Limited, and is employed by MEC Mining, an independent mining and exploration consultancy. Mr. O'Keefe has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

The information contained in this report, relating to metallurgical results, is based on, and fairly and accurately represent the information and supporting documentation prepared by Mr. Damian Connelly. Mr. Connelly is a full-time employee of METS Engineering who are a Contractor to Viking Mines Ltd, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr. Connelly has sufficient experience which 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, Exploration Targets, Mineral Resources and Ore Reserves. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Company Overview

Corporate Snapshot

ASX Code
VKA

Share Price
$0.008
(8 August 2024)

Shares on Issue
1.025B

Market Cap
$8.2M
(Undiluted)

Cash
$3.9M
(as at 30 June 24)

Enterprise Value
$4.3M

Board and Management

Charles Thomas
Chairman

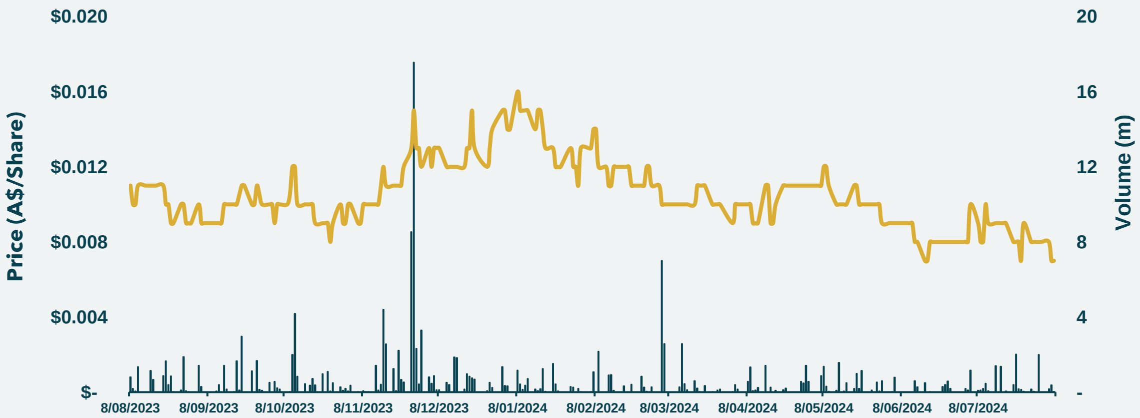
Julian Woodcock
Managing Director & CEO

Michael Cox
Non-Executive Director

Bevan Tarratt
Non-Executive Director

Top 20 (excl Dir)	Other Shareholders	Directors
50.75%	37%	12.25%

VKA Share Price & Volume



Canegrass Battery Minerals Project

- Outcropping hard-rock vanadium magnetite project, located in the Murchison Region, WA.
- 60km from the township of Mount Magnet, with sealed airstrip & regular commercial flights.
- Bitumen road and gas pipeline 22km from the Resource.
- 419km to established Port at Geraldton.

First Hit Lithium Gold Project

- Located 40km west of Menzies in WA Eastern Goldfields.
- 493km^2 of highly prospective tenure (granted & under application).[i]
- 60km south & along strike of Delta Lithium's Mount Ida Project.
- Centred around the historic high-grade First Hit Gold Mine **(produced ~30koz at 7.7g/t Au)**.[ii]

i. Viking Mines (ASX:VKA) ASX Announcement 2 February 2024 - Viking Wins Ballot For Lithium Tenure – Updated
ii. Barra Resources Limited (2002), First Hit Mining Report December 2002 (Final Report) M30/99; Report No. BRLP 00107. Submitted to DMIRS

Vanadium Critical, Industrial and Battery Mineral

Established Critical Mineral with Massive Growth Potential

Market Supply [i]

Total global supply ~120Kt vanadium pa

Forecasted Demand [i]

Supply deficit predicted to grow from 2024 onwards

Significant advantages over Li-Ion batteries

	Vanadium	Lithium
Number of Cycles	100,000+ (20-30 Years)	3,000-10,000+ (5-7 Years)
Low Self Discharge (Stays Charged)	✓	✗
Low Environmental Footprint	✓	✗
Easily Expandable	✓	✗
High Thermal Stability	✓	✗
Charges and Discharges Simultaneously	✓	✗
Can Release Energy Instantaneously	✓	✗
Suitable for Connection to Power Grid	✓	✗
Can be Completely Recycled	✓	✗
Small Footprint	✗	✓

Source: Energy & Capital

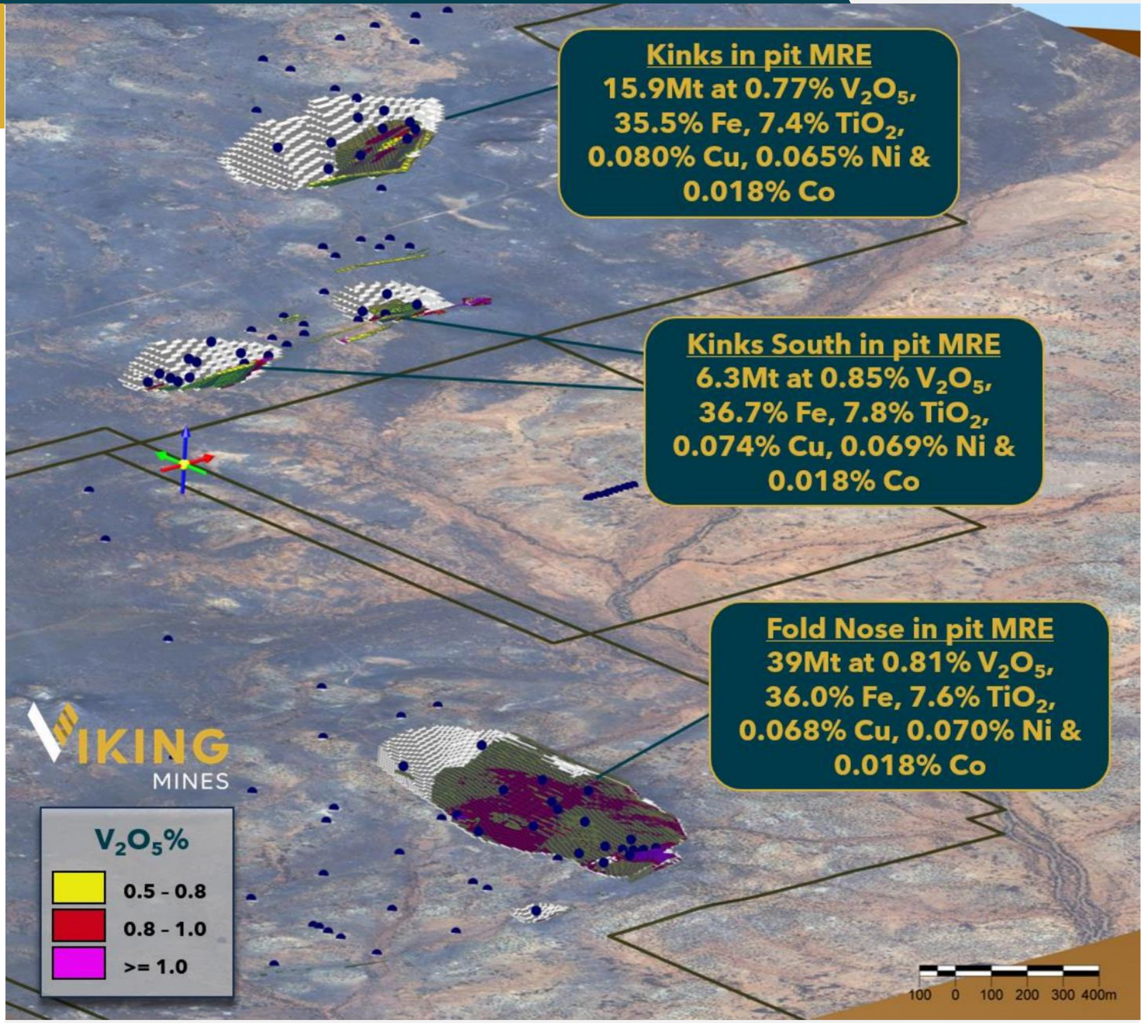
No Degradation | **Low $/kWh over battery life** | **Non-flammable** | **Fully Recyclable** | **Simple Capacity Expansion**

i) US based vanadium specialist: TTP Squared, Inc

Canegrass Battery Minerals Project

Rapidly Advancing Project to Development

- Consistently delivering on key milestones since acquisition:
  - ✓ Discovery of new Kinks South Deposit
  - ✓ **Doubled contained Vanadium** in Global MRE [i]
  - ✓ Metallurgical testwork confirms potential of **multicommodity value streams** (V, Fe, Ti, Cu, Ni & Co)
  - ✓ POS demonstrates **open pit potential** [ii]
- **Pit Constrained MRE 61Mt @ 0.81% V_2O_5 & 35.9% Fe** (>0.7% V_2O_5 cut-off) [i]
- **Double the strategic objective of >30Mt** [ii] **high-grade** open pit Resource in Base-Case POS scenario.
- Substantial value of the Project not appreciated in VKA Market Cap **(EV of $4.3M)**.



Global MRE Metal Content (>0.5% V_2O_5 cut-off) [i]	V_2O_5 B Lbs	Fe Mt	TiO_2 Mt	Cu T	Ni T	Co T
	2.24	46.4	9.6	96,503	90,172	23,359

i. Viking Mines (ASX:VKA) ASX Announcement 20 November 2023 - VIKING DELIVERS >100% GROWTH AT CANEGRASS WITH 2.2 B LBS OF VANADIUM PENTOXIDE. MRE is Inferred, refer to Appendix 2 for MRE Breakdown
ii. Viking Mines (ASX:VKA) ASX Announcement 18 March 2024: VKA DELIVERS SUCCESSFUL PIT OPTIMISATION 61MT AT 0.81% V_2O_5

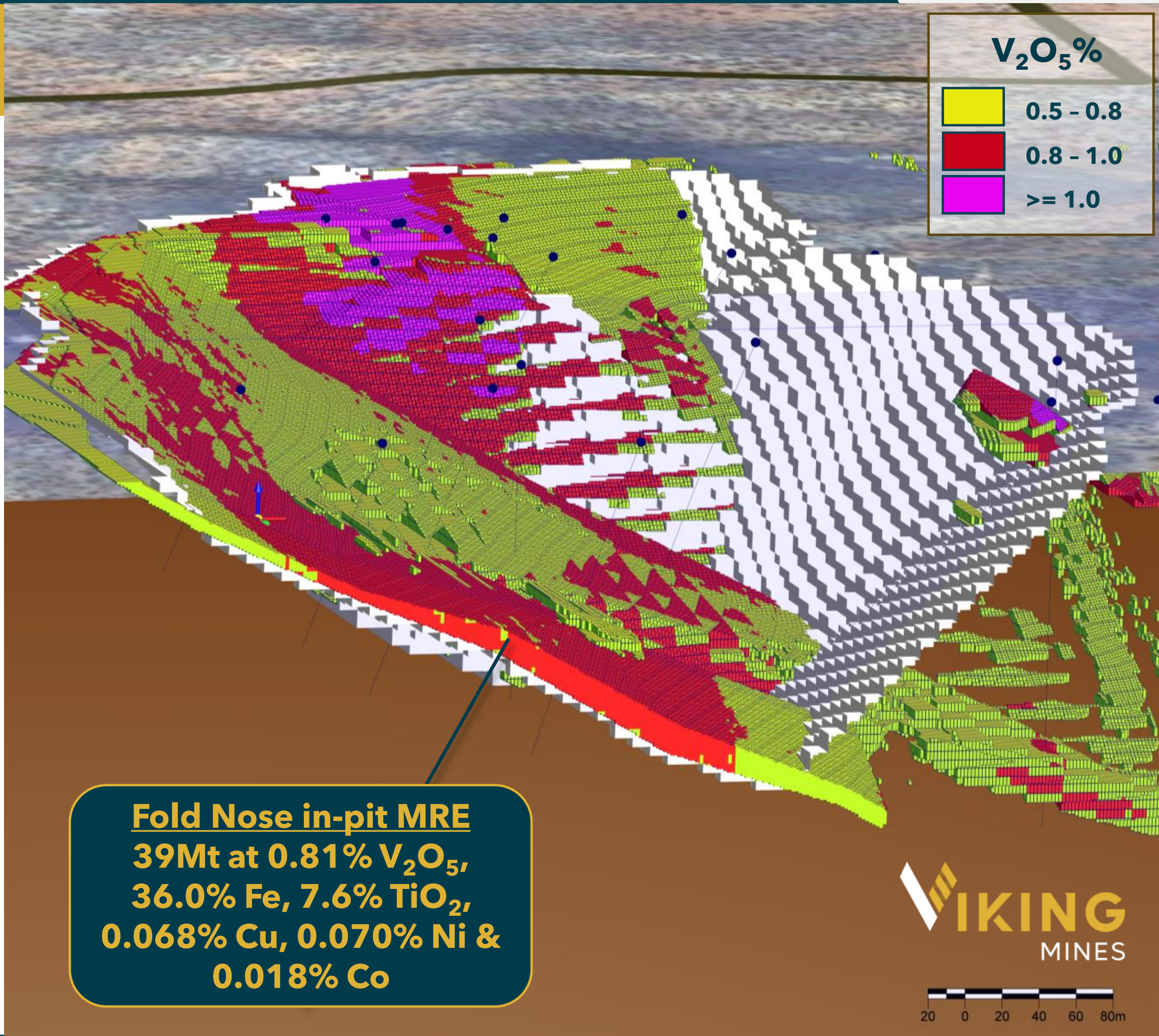
Fold Nose High-Grade Open Pit Resource

Pit Constrained MRE 39Mt @ 0.81% V_2O_5 & 36% Fe
(>0.7% V_2O_5 cut-off) [i]

Fold Nose Deposit delivers long life open pit with:

- Large open pit 1,300m x 600m x 180m
- Low strip ratio at 3.7:1
- Contains 0.7B Lbs. V_2O_5 & >20Mt Fe Concentrate at 58% grade [ii] (>30% of global MRE)
- **Additional 6.8Mt at 0.62% V_2O_5 & 28.6% Fe** available in 0.5% to 0.7% V_2O_5 cut-off range

- Priority target for follow up drilling to increase the MRE confidence to Indicated+.
- **Targeting ~3,500m RC Drilling for <A$0.5M (fully funded)**.
- Substantial opportunities remain at Kinks & Kinks South deposits for further shallow high-grade MRE growth.



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i. Viking Mines (ASX:VKA) ASX Announcement 18 March 2024: VKA DELIVERS SUCCESSFUL PIT OPTIMISATION 61MT AT 0.81% V_2O_5
ii. Based on 53% mass pull derived from metallurgical testwork which delivered 59% Fe grade

Flow Sheet Optimisation Underway

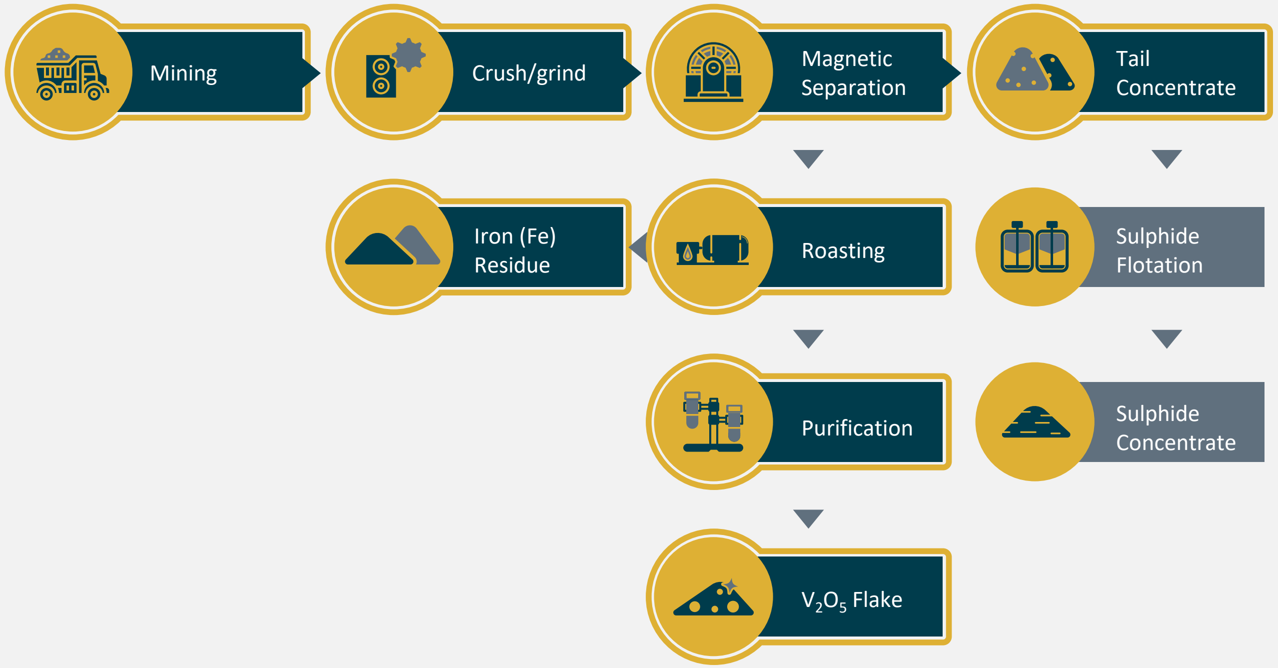
Opportunity to Improve Project Economics

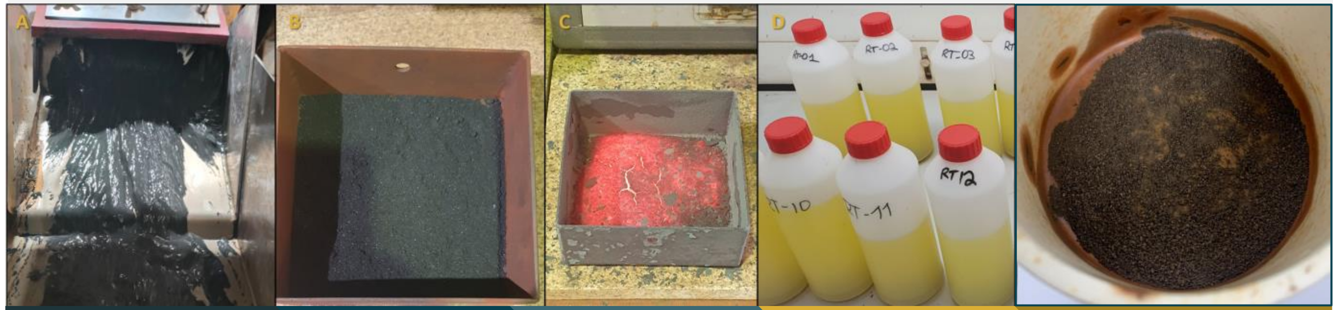
Flowsheet Pathway Unlocked for Vanadium Production:

- **Vanadium Pentoxide (V_2O_5) Flake produced**, using commercial industry standard methods. [i]
- **86.7% V_2O_5 total recovery** from ore feed, with a **53% mass pull** from ore to concentrate.
- Low Intensity Magnetic Separation (LIMS) returned high-quality concentrate at **1.43% V_2O_5, 59% Fe & 11.7% TiO_2**. [ii]
- Roasting achieved **excellent V_2O_5 recoveries up to 93.2%** from magnetic concentrate. [iii]

Further Value Adding Metallurgical Testwork Commenced:

- Sulphide floatation on non-magnetic tail to produce **sulphide concentrates for Cu, Ni & Co**.
- Ilmenite (Titanium) separation from magnetic concentrate to improve Fe grade & produce **saleable ilmenite product**.
- Optimise purification and roasting process to deliver **high-purity >99% V_2O_5 flake to attract premium pricing**.





Magnetic Concentration Using LIMS | Magnetic Concentrate | Roasted Concentrate | Vanadium in Solution | Vanadium Pentoxide (V_2O_5) Flake

i) Viking Mines (ASX:VKA) ASX Announcement 20 May 2024: VIKING PRODUCES VANADIUM PENTOXIDE FLAKE FROM CANEGRASS
ii) Viking Mines (ASX:VKA) ASX Announcement 6 March 2024: VKA ACHIEVES 1.43% V_2O_5 & 59% FE IN HIGH QUALITY CONCENTRATE
iii) Viking Mines (ASX:VKA) ASX Announcement 11 March 2024: VIKING ACHIEVES ROASTING SUCCESS AND 93.2% V_2O_5 RECOVERY

Murchison Region Host to Major Vanadium Projects

Regional Vanadium/Titanium Projects[i]

COMPANY	VIKING MINES (ASX:VKA)	AUSTRALIAN VANADIUM (ASX:AVL)	ATLANTIC (PRIVATE)	SUREFIRE RESOURCES (ASX:SRN)
PROJECT	**Canegrass Battery Minerals Project**	Australian Vanadium Project & TMT Murchison Project	Windimurra	Victory Bore & Unaly Hill
MRE	**Global MRE** (Inferred): [ii] **146Mt @ 0.70% V_2O_5 & 31.8% Fe** containing **POS MRE:** [iii] **61Mt @ 0.81% V_2O_5 & 35.9% Fe**	M+Ind+Inf: 395Mt @ 0.77% V_2O_5	M+Ind+Inf: 209.7Mt @ 0.50% V_2O_5	M+Ind+Inf: 465Mt @ 0.30% V_2O_5
ORE RESERVES: PROVED & PROBABLE	**n/a**	**AVL:** 30.9Mt @ 1.09% V_2O_5 **TMT:** 44.48Mt @ 0.89% V_2O_5	87.5Mt @ 0.49% V_2O_5	93Mt @ 0.35% V_2O_5
PROJECT STATUS	**Pit Optimisation Study (Advancing to Scoping Study)**	BFS Complete	Care and maintenance (DFS Complete)	PFS Complete

Canegrass Project Advancing to Scoping Study Stage

i) Refer to Appendix 1 for Mineral Resource Estimate sources
ii) Viking Mines (ASX:VKA) ASX Announcement 20 November 2023 - VIKING DELIVERS >100% GROWTH AT CANEGRASS WITH 2.2 B LBS OF VANADIUM PENTOXIDE.
iii) Viking Mines (ASX:VKA) ASX Announcement 18 March 2024: VKA DELIVERS SUCCESSFUL PIT OPTIMISATION 61MT AT 0.81% V_2O_5

Strategic Options to Release Value

Produce Magnetic Concentrate

Low Capital Cost Option

Produce direct ship ore concentrate for supply to steel industry and seek credits for Vanadium content

Toll Treatment/Product Sale

Toll treat or sale of magnetic concentrate from the Project to peers in the region who have developed full process plant infrastructure

Multiple options available and to be investigated to deliver best return for shareholders

Produce V_2O_5 Flake

High Capital Cost Option

Develop full process and produce V_2O_5 flake for sale to market along with Iron Ore concentrate and Cu, Ni & Co credits

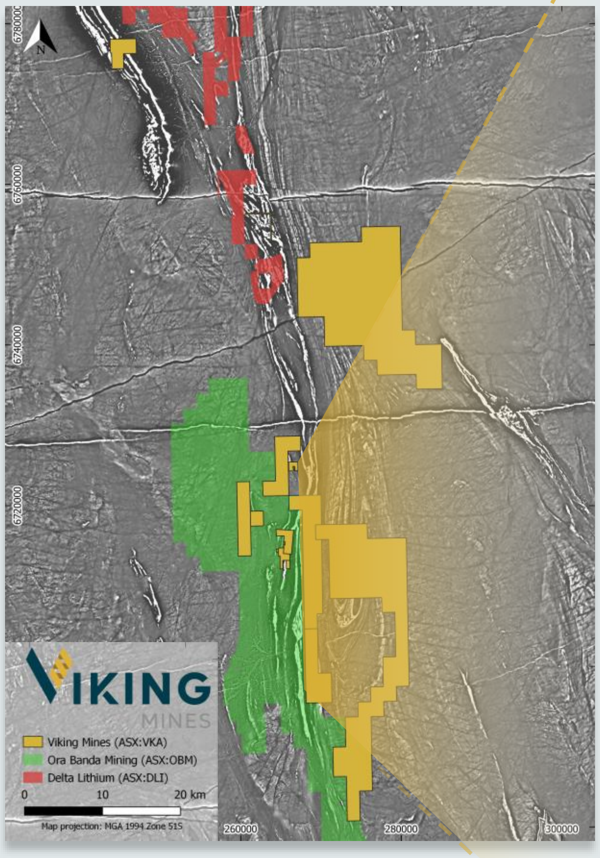
Strategic Partnerships

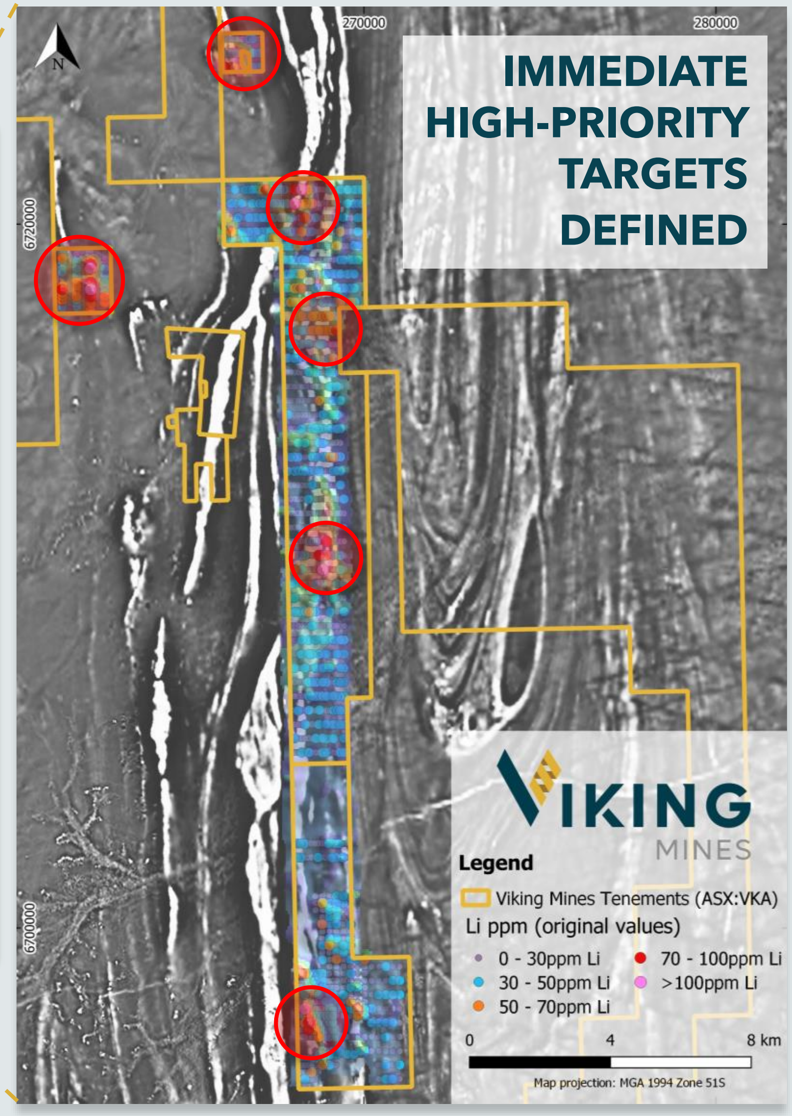
Assessing multiple potential partnerships with nearby operations, utilising existing infrastructure to process Canegrass product

First Hit Project Lithium Opportunity

Large Landholding in Prolific Lithium Region

- The First Hit Project **landholding totals 493km²** (granted and under application)[i] in the WA Goldfields.
- **60km south and along strike of Delta Lithium's Mt Ida Lithium and Gold Project**, which has delineated a significant **lithium resource totalling 12.7Mt at 1.2% Li_2O**. [ii]
- Adjacent to Ora Banda Mining, which has divested the **Lithium rights into a JV with Wesfarmers Chemicals, Energy and Fertilisers for $26M**. [iii]
- 1,220-hole auger programme defined multiple high-priority **lithium anomalies on the Ida Fault**.
- Significant in size, with the three largest measuring **2.0km x 0.6km (Heimdall), 1.2km x 0.9km (Odin) and 1.0km x 0.5km (Thor)**.
- Peak Lithium assay values of **138ppm** received, with **95 samples returning values >50ppm**. [iv]





i) Viking Mines (ASX:VKA) ASX Announcement 2 February 2024 - VIKING WINS BALLOT FOR LITHIUM TENURE - UPDATED
ii) Mt Ida MRE is Inferred and Indicated, refer to Delta Lithium (ASX:DLI) ASX Announcement 3 October 2023: Mt Ida Lithium Project Mineral Resource Estimate upgrade.
iii) Ora Banda Mining ASX release dated 30 October 2023 "Ora Banda Signs Transformational $26million Lithium Focused JV with Wesfarmers Chemicals, Energy and Fertilisers
iv) Viking Mines (ASX: VKA) ASX Announcement 19 February 2024 – Viking Defines Multiple Lithium Anomalies up to 2km Wide on Ida Fault

First Hit Project Gold Opportunity

Historically Produced ~30koz Au at ~7.7g/t Au[i]

- Historical producing high-grade gold project located in the Eastern Goldfields of WA.
- Several high-priority follow up targets identified from Vikings previous drilling.

Jana's Reward Target [ii]

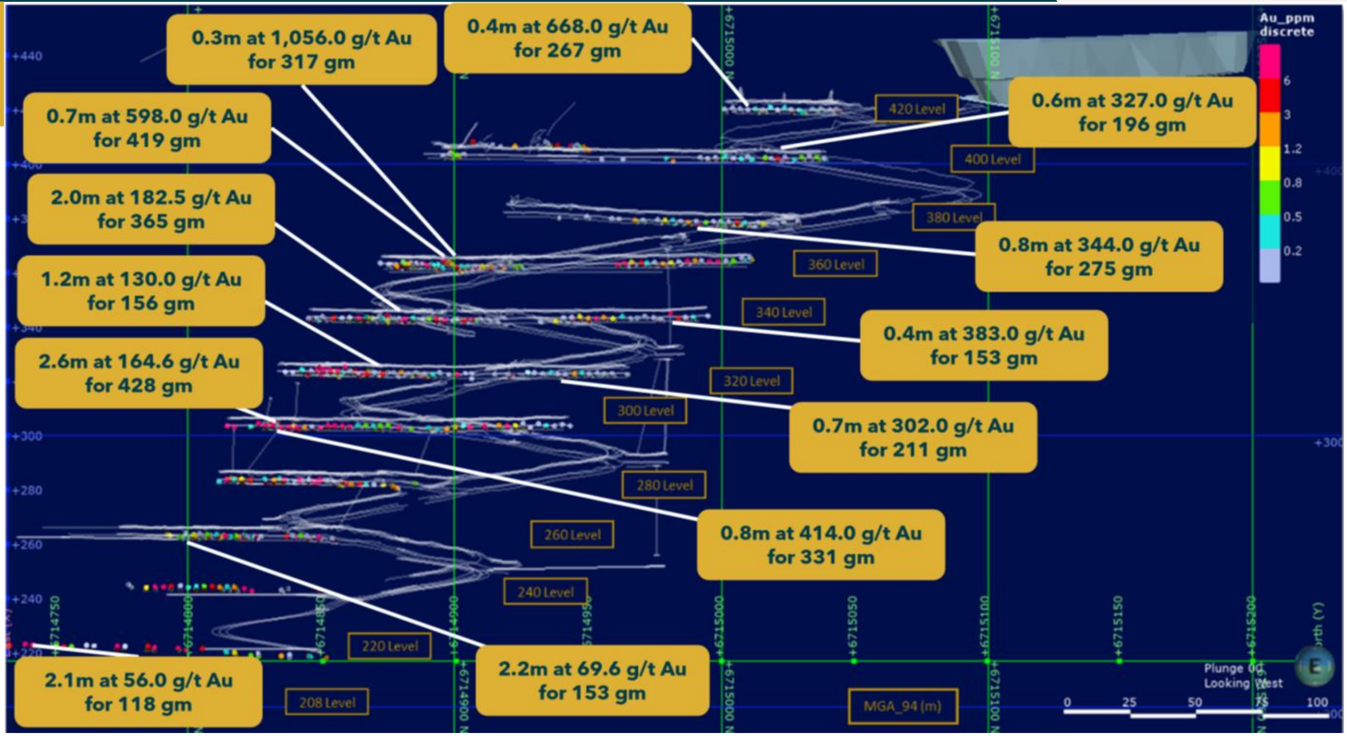
- New structural position defined running adjacent to the historic First Hit structure.
- VKRC0057: **1m at 36.49g/t Au** from 17m
- VKRC0053: **1m at 17.83g/t Au** from 16m

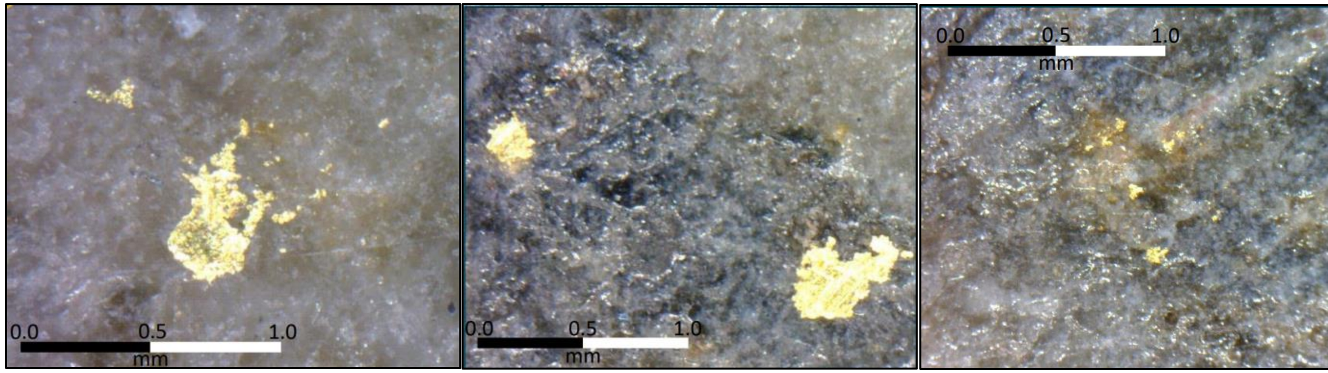
First Hit North [iii]

- Drilling confirmed continuity of the First Hit Structure >800m North of the mine workings.
- VKRC0023: **2m at 9.67g/t Au** from 26m

First Hit South [iv]

- Previous drilling successfully extended the First Hit structure to the south for ~420m.
- VKRC0041: **1m at 7.66 g/t Au** from 45m





i) Barra Resources Limited (2002), First Hit Mining Report December 2002 (Final Report) M30/99; Report No. BRLP 00107. Submitted to DMIRS
ii) Viking Mines (ASX:VKA) ASX Announcement 3 March 2022 - VIKING INTERSECTS BONANZA GRADES UP TO 36G/T AU IN FIRST BEDROCK DRILLING AT JANA'S REWARD TARGET
iii) Viking Mines (ASX:VKA) ASX Announcement 22 December 2021 - VIKING RECEIVES HIGH-GRADE RESULTS IN FIRST ASSAYS FROM 72-HOLE RC DRILLING PROGRAMME
iv) Viking Mines (ASX:VKA) ASX Announcement 19 April 2022 - VIKING RECEIVES FINAL ASSAYS FOR FIRST HIT PROJECT RC DRILL PROGRAMME

VKA Achieving Critical Milestones Efficiently

2022

Nov 2022 - VKA signs Farm-In agreement for Canegrass Project.

Historical MRE totalling
79Mt @ 0.64% V_2O_5

2023

May 2023 – Metallurgical testwork commenced

Jun 2023 – 7,500m growth focused vanadium drill programme commenced

Nov 2023 – Updated Canegrass MRE **146Mt @ 0.70% V_2O_5** [i]

2024

Mar 2024 – Pit Optimisation Study delivers **61Mt @ 0.81% V_2O_5** [ii]

May 2024 – VKA **produces vanadium pentoxide flake** from Canegrass [iii]

Jun 2024 – Stage 3 metallurgical testwork commenced

Critical Mineral Vanadium

Large MRE with open pit potential

Strong Vanadium Demand Fundamentals

Undervalued – VKA has significant upside

i) Viking Mines (ASX:VKA) ASX Announcement 20 November 2023: VKA Resource Update Delivers 100% Growth at Canegrass
ii) Viking Mines (ASX:VKA) ASX Announcement 18 March 2024: VKA Delivers Successful Pit Optimisation 61Mt at 0.81% V_2O_5
iii) Viking Mines (ASX:VKA) ASX Announcement 20 May 2024: Viking Produces Vanadium Pentoxide Flake from Canegrass

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For more information please contact:

Julian Woodcock
Managing Director & CEO
P +61 8 6245 0870

Jason Mack
White Noise Communications
E jason@whitenoisecomms.com

Appendix 1 – Vanadium Company Snapshot

COMPANY	VIKING MINES (ASX:VKA)	AUSTRALIAN VANADIUM (ASX:AVL)		VENUS METALS (ASX: VMC)	SUREFIRE RESOURCES (ASX:SRN)	NEOMETALS (ASX:NMT)	ATLANTIC PTY LTD (PRIVATE)
PROJECT	**Canegrass**	Murchison Technology Metals Project **(Formerly ASX:TMT)**	Australian Vanadium Project	Youanmi	Victory Bore and Unaly Hill	Barrambie	Windimurra
	146Mt @ 0.70% V_2O_5	395Mt @ 0.77% V_2O_5		135Mt @ 0.34% V_2O_5	465Mt @ 0.30% V_2O_5	280Mt @ 0.44% V_2O_5	209.7Mt @ 0.50% V_2O_5
MINERAL RESOURCES	**Inferred:** **146Mt @ 0.70% V_2O_5** **TOTAL:** **146Mt @ 0.70% V_2O_5** (Source: VKA 20 November 2023) **POS MRE:** **61Mt @ 0.81% V_2O_5 & 35.9% Fe** (Source: VKA 18 March 2024)	Measured: 30.6Mt @ 1.13% V_2O_5 Indicated: 136.6Mt @ 0.85% V_2O_5 Inferred: 228.2 @ 0.66% V_2O_5 TOTAL: 395.4 @ 0.77 V_2O_5 (Source: AVL 7 May 2024)		Measured: 31.55Mt @ 0.33% V_2O_5 Indicated: 54.37Mt @ 0.33% V_2O_5 Inferred: 48.82Mt @ 0.36% V_2O_5 TOTAL: 134.73Mt @ 0.34% V_2O_5 (Source: VMC 18 March 2019)	Measured: 25.3Mt @ 0.35% V_2O_5 Indicated: 113.2Mt @ 0.32% V_2O_5 Inferred: 326.1Mt @ 0.28% V_2O_5 TOTAL: 465Mt @ 0.30% V_2O_5 (Source: SRN 5 December 2023)	Indicated: 187Mt @ 0.46% V_2O_5 Inferred: 93Mt @ 0.40% V_2O_5 TOTAL: 280.1Mt @ 0.44% V_2O_5 (Source: NMT May 16, 2023)	Measured: 34.6Mt @ 0.49% V_2O_5 Indicated: 123.5Mt @ 0.50% V_2O_5 Inferred: 51.6Mt @ 0.50% V_2O_5 TOTAL: 209.7Mt @ 0.50% V_2O_5 (Source: https://atlanticptyltd.com.au/projects/windimurra/geology-reserves-resources)
ORE RESERVES	**n/a**	Proved: 1.12Mt @ 0.95% V_2O_5 Probable: 43.36Mt @ 0.89% V_2O_5 TOTAL: 44.48Mt @ 0.89% (Source: https://www.tmtlimited.com.au/murchison-technology-metals-project/mineral-resources-ore-reserves/)	Proved: 10.5Mt @ 1.11% V_2O_5 Probable: 20.4Mt @ 1.07% V_2O_5 TOTAL: 30.9Mt @ 1.09% V_2O_5 (Source: https://www.australianvanadium.com.au/our-assets/the-australian-vanadium-project/)	n/a	Probable: 93Mt @ 0.35% V_2O_5 TOTAL: 93Mt @ 0.35% V_2O_5 (Source: https://www.surefireresources.com.au/project/vanadium-resources/)	Probable: 27.6Mt @ 0.57% V_2O_5 TOTAL: 27.6Mt @ 0.57% V_2O_5 (Source: https://wcsecure.weblink.com.au/pdf/NMT/02666246.pdf)	Probable: 87.5Mt @ 0.49% V_2O_5 TOTAL: 87.5Mt @ 0.49% V_2O_5 (Source: https://atlanticptyltd.com.au/projects/windimurra/geology-reserves-resources)
PROJECT STATUS	**Pit Optimisation Study (Advancing to Scoping Study)**	DFS Complete	BFS Complete	Exploration	PFS Complete	PFS Complete	DFS Complete

Appendix 2 – Canegrass Mineral Resource Estimate

Global MRE [i]

Model	Deposit	Cut-Off V_2O_5% From	Cut-Off V_2O_5% To	JORC (2012) Classification	Volume	Density	Tonnes	Tonnage (Mt)	V_2O_5 %	Fe %	Fe_2O_3 %	TiO_2 %	Cu %	Ni %	Co %	Al_2O_3 %	SiO_2 %	P %	P_2O_5 %	LOI %	V_2O_5 T	V_2O_5 BLbs	Mt Fe	Mt TiO_2	Cu T	Ni T	Co T
November 2023 Model	Fold Nose	0.00	0.50	Inferred	5,888,852	3.3	19,650,571	19.7	0.44	21.8	31.2	4.1	0.056	0.046	0.012	15.8	31.9	0.005	0.01	1.4	86,017	0.19	4.3	0.8	11,063	9,122	2,296
		0.50	0.80	Inferred	16,751,576	3.6	60,641,026	60.6	0.65	30.3	43.3	6.2	0.057	0.059	0.015	13.1	23.2	0.004	0.01	1.8	396,405	0.87	18.4	3.8	34,427	35,965	8,989
		0.80		Inferred	3,710,784	3.9	14,468,533	14.5	0.87	37.5	53.6	8.0	0.070	0.071	0.018	9.9	16.5	0.004	0.01	1.3	125,508	0.28	5.4	1.2	10,102	10,343	2,675
		>0.5		**Inferred**	**20,462,360**		**75,109,560**	**75.1**	**0.69**	**31.7**	**45.3**	**6.5**	**0.059**	**0.062**	**0.016**	**12.5**	**21.9**	**0.004**	**0.01**	**1.7**	**521,913**	**1.15**	**23.8**	**4.9**	**44,530**	**46,308**	**11,664**
	Kinks South	0.00	0.50	Inferred	2,115,784	3.7	7,800,150	7.8	0.42	21.2	30.3	4.4	0.044	0.041	0.011	18.0	31.4	0.007	0.02	3.7	32,893	0.07	1.7	0.3	3,417	3,214	835
		0.50	0.80	Inferred	5,121,216	3.8	19,611,721	19.6	0.65	30.1	43.1	6.1	0.071	0.066	0.016	11.8	22.4	0.003	0.01	2.5	128,032	0.28	5.9	1.2	13,877	12,983	3,090
		0.80		Inferred	2,460,284	3.9	9,573,436	9.6	0.88	36.8	52.7	8.0	0.076	0.071	0.019	8.6	16.3	0.003	0.01	1.7	84,614	0.19	3.5	0.8	7,285	6,814	1,783
		>0.5		**Inferred**	**7,581,500**		**29,185,158**	**29.2**	**0.73**	**32.3**	**46.2**	**6.7**	**0.073**	**0.068**	**0.017**	**10.7**	**20.4**	**0.003**	**0.01**	**2.3**	**212,647**	**0.47**	**9.4**	**2.0**	**21,162**	**19,797**	**4,873**
	Kinks	0.00	0.50	Inferred	937,416	3.6	3,336,852	3.3	0.47	22.9	32.8	5.0	0.051	0.037	0.012	16.7	30.1	0.010	0.02	0.7	15,734	0.03	0.8	0.2	1,688	1,251	403
		0.50	0.80	Inferred	10,182,016	3.7	38,032,009	38.0	0.66	31.2	44.7	6.4	0.074	0.057	0.016	11.3	22.8	0.009	0.02	1.3	251,368	0.55	11.9	2.4	28,057	21,671	6,148
		0.80		Inferred	883,732	3.9	3,452,161	3.5	0.84	38.2	54.6	8.1	0.080	0.069	0.020	7.6	16.8	0.004	0.01	1.0	28,830	0.06	1.3	0.3	2,755	2,396	674
		>0.5		**Inferred**	**11,065,748**		**41,484,170**	**41.5**	**0.68**	**31.8**	**45.5**	**6.6**	**0.074**	**0.058**	**0.016**	**11.0**	**22.3**	**0.008**	**0.02**	**1.3**	**280,198**	**0.62**	**13.2**	**2.7**	**30,812**	**24,067**	**6,822**
	Combined	0.00	0.50	Inferred	8,942,052	3.4	30,787,573	30.8	0.44	21.8	31.1	4.3	0.053	0.044	0.011	16.4	31.6	0.006	0.01	1.9	134,643	0.30	6.7	1.3	16,168	13,586	3,534
		0.50	0.80	Inferred	32,054,808	3.7	118,284,756	118.3	0.66	30.6	43.7	6.3	0.065	0.060	0.015	12.3	22.9	0.006	0.01	1.8	775,805	1.71	36.1	7.4	76,361	70,619	18,227
		0.80		Inferred	7,054,800	3.9	27,494,131	27.5	0.87	37.3	53.4	8.0	0.073	0.071	0.019	9.1	16.5	0.003	0.01	1.4	238,953	0.53	10.3	2.2	20,142	19,553	5,132
		>0.5		**Inferred**	**39,109,608**		**145,778,887**	**145.8**	**0.70**	**31.8**	**45.5**	**6.6**	**0.066**	**0.062**	**0.016**	**11.7**	**21.7**	**0.005**	**0.01**	**1.7**	**1,014,758**	**2.237**	**46.4**	**9.6**	**96,503**	**90,172**	**23,359**

Pit Optimisation Study [ii]

Deposit	Cut-off % V_2O_5	JORC (2012) Classification	Tonnage (Mt)	V_2O_5 %	Fe %	Cu %	Ni %	Co %	TiO_2 %
Fold Nose	0.7	Inferred	39.0	0.81	36.0	0.068	0.070	0.018	7.6
Kinks	0.7	Inferred	15.9	0.77	35.5	0.080	0.080	0.018	7.4
Kinks South	0.7	Inferred	6.3	0.85	36.7	0.074	0.074	0.018	7.8
Total	**0.7**	**Inferred**	**61.2**	**0.81**	**35.9**	**0.071**	**0.069**	**0.018**	**7.6**

i) Viking Mines (ASX:VKA) ASX Announcement 20 November 2023 - VIKING DELIVERS >100% GROWTH AT CANEGRASS WITH 2.2 B LBS OF VANADIUM PENTOXIDE
ii) Viking Mines (ASX:VKA) ASX Announcement 18 March 2024: VKA DELIVERS SUCCESSFUL PIT OPTIMISATION 61MT AT 0.81% V_2O_5