

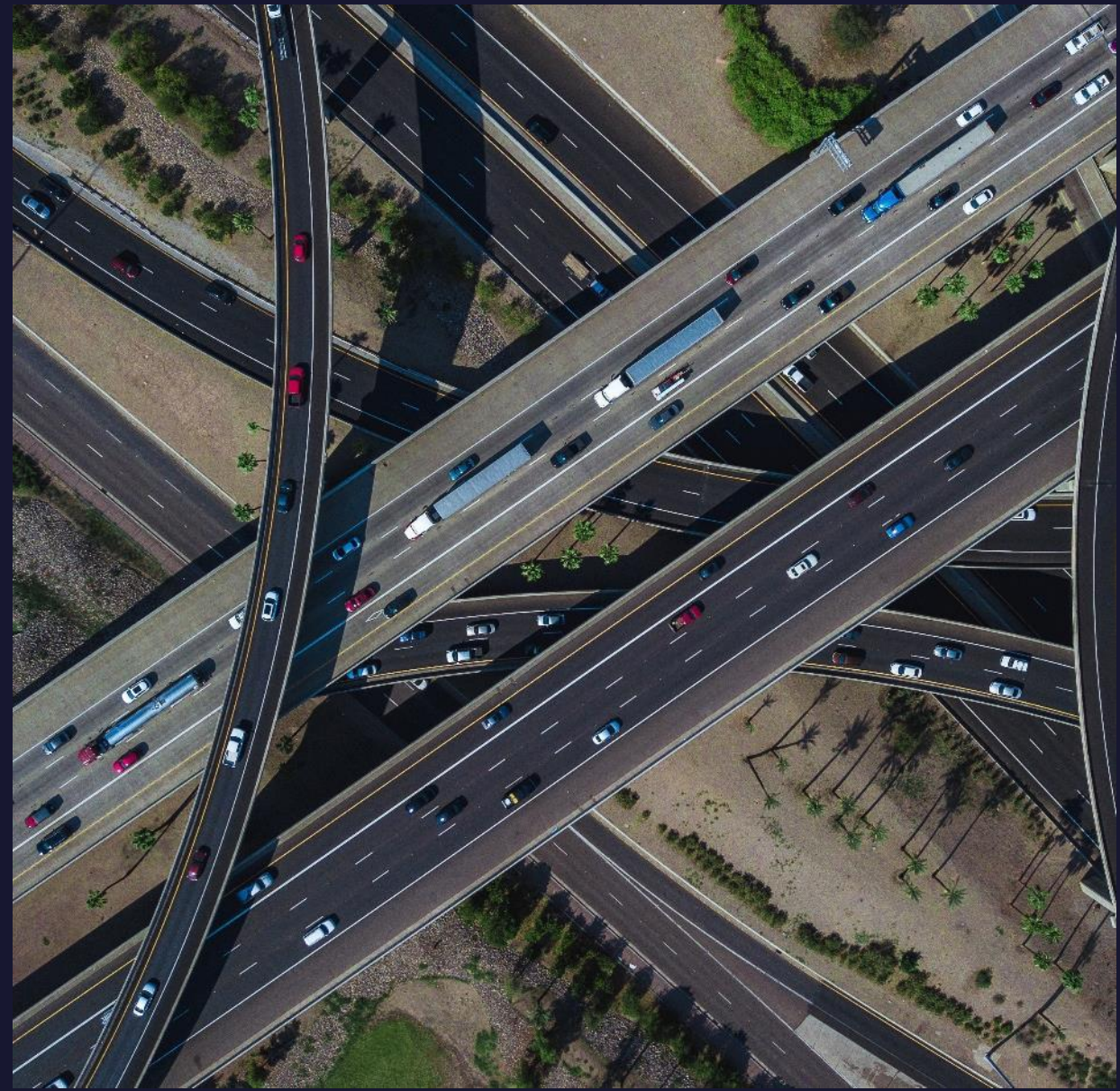
# felix

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## Investor Presentation

Mining & Resources Deep Dive

May 2025



# Vision

*The trusted supply chain platform for the built environment.*



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# Felix snapshot

Leading enterprise platform for capital-asset focused organisations to manage and engage with their supply chains



**Established enterprise SaaS platform**, trusted by market-leading organisations to manage and engage with their supply chains, and meet emerging supply chain ESG requirements



**Proven organic growth strategy** driven by Felix's enterprise-grade platform, purpose-built for exacting industry needs. Strong sales momentum and significant value potential through contract expansions.



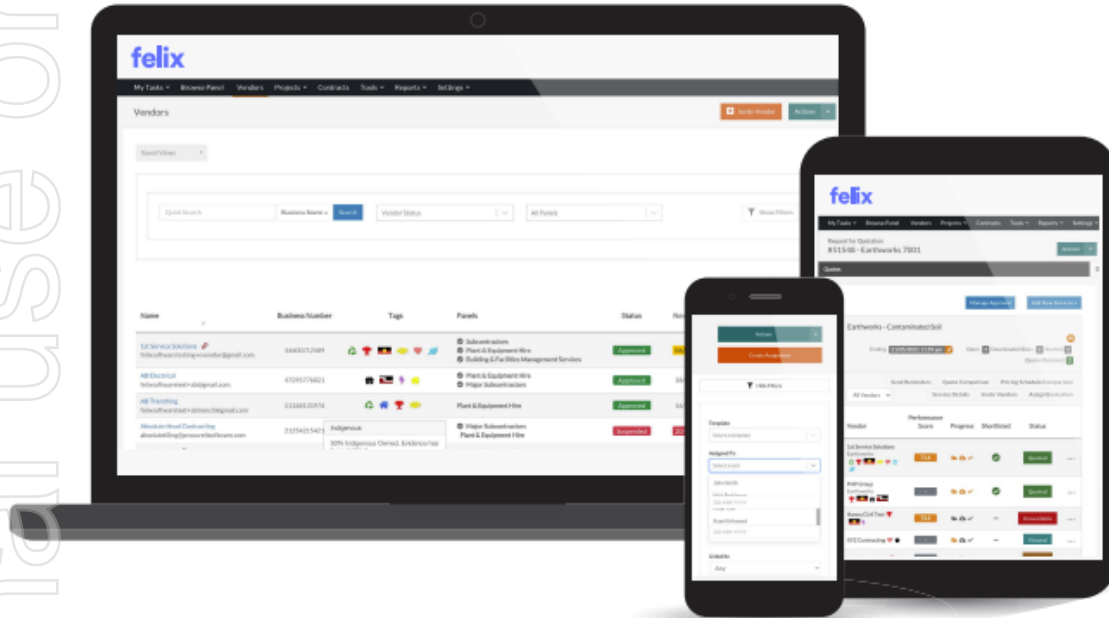
**Capital-light international enterprise sales** strategy in place to leverage upselling opportunities into large international parent organisations of Felix's existing customer base



**Rapidly growing Vendor Marketplace** for organisations to find and engage with Vendors, accelerated by network effects as Felix scales. Medium-term opportunity to further monetise.



**Robust financial performance** underpinned by record of strong revenue growth, emerging operating leverage and achievement of positive operating cash flow in H1 FY25



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# Trusted solution for market-leaders

70+ leading organisations, including some of Australia's largest mining and resources companies, trust Felix to manage and engage with their supply chains

## Select customers



## Mining and resources customer - Focus of this presentation



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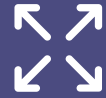
# Growth strategy

Felix is executing on four key growth pillars to drive long-term value creation



## 1. Drive domestic Contractor growth

Accelerate the scale and adoption of the platform in domestic market while maintaining high customer retention



## 2. Contract value expansion

Drive contract value uplift across existing customer base through increased usage, additional module uptake, and penetration of new divisions and geographies



## 3. International expansion

Win cornerstone customers in key international markets through organic pipeline conversion and upselling into large international parent organisations of existing customers



## 4. Vendor monetisation

Develop high value product offerings for Vendors to monetise the 100k+ Vendors already on Felix's platform

# Growth strategy

Building on its success with initial target sectors, Felix is now gaining momentum across adjacent sectors, including mining & resources



1. Drive domestic Contractor growth



2. Contract value expansion



3. International expansion



4. Vendor monetisation

Our goal is to be #1 in our high value focus sectors

Mining & Resources



Focus of this presentation

Critical Infrastructure



Engineering & Construction



Integrated Services



Property & Real Estate



Energy & Utilities



— Initial target sectors —

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# Mining & Resources

Felix is focused on the construction and production phases of mining, which are highly complex and involve a diverse range of stakeholders



Exploration



Planning



Construction



Production



Reclamation

Target segments

Target customers

Asset owners (e.g. Mine owners):



Construction and EPCM<sup>1</sup> contractors:



Mining services:



The mining & resources sector possesses characteristics that Felix's platform has been purpose-built from the ground up to seamlessly manage:

- ✓ Capital and asset-intensive sector
- ✓ Geographically diverse site and operations
- ✓ Critical dependence in third-party supply chain
- ✓ High-risk, compliance focused sector
- ✓ Procurement a complex blend of services and supply
- ✓ Hybrid procurement models with centralised and decentralised elements
- ✓ Large organisations with complex enterprise workflows
- ✓ Significant ESG performance pressures

1. EPCM (Engineering, Procurement, and Construction Management) contractors manage and supervise a project's engineering, procurement, and construction phases, acting as a consultant for the client, rather than directly undertaking the construction work itself.

# Problem

Increasing regulatory pressures and industry trends have further intensified the already complex supply chains in the mining & resources sector

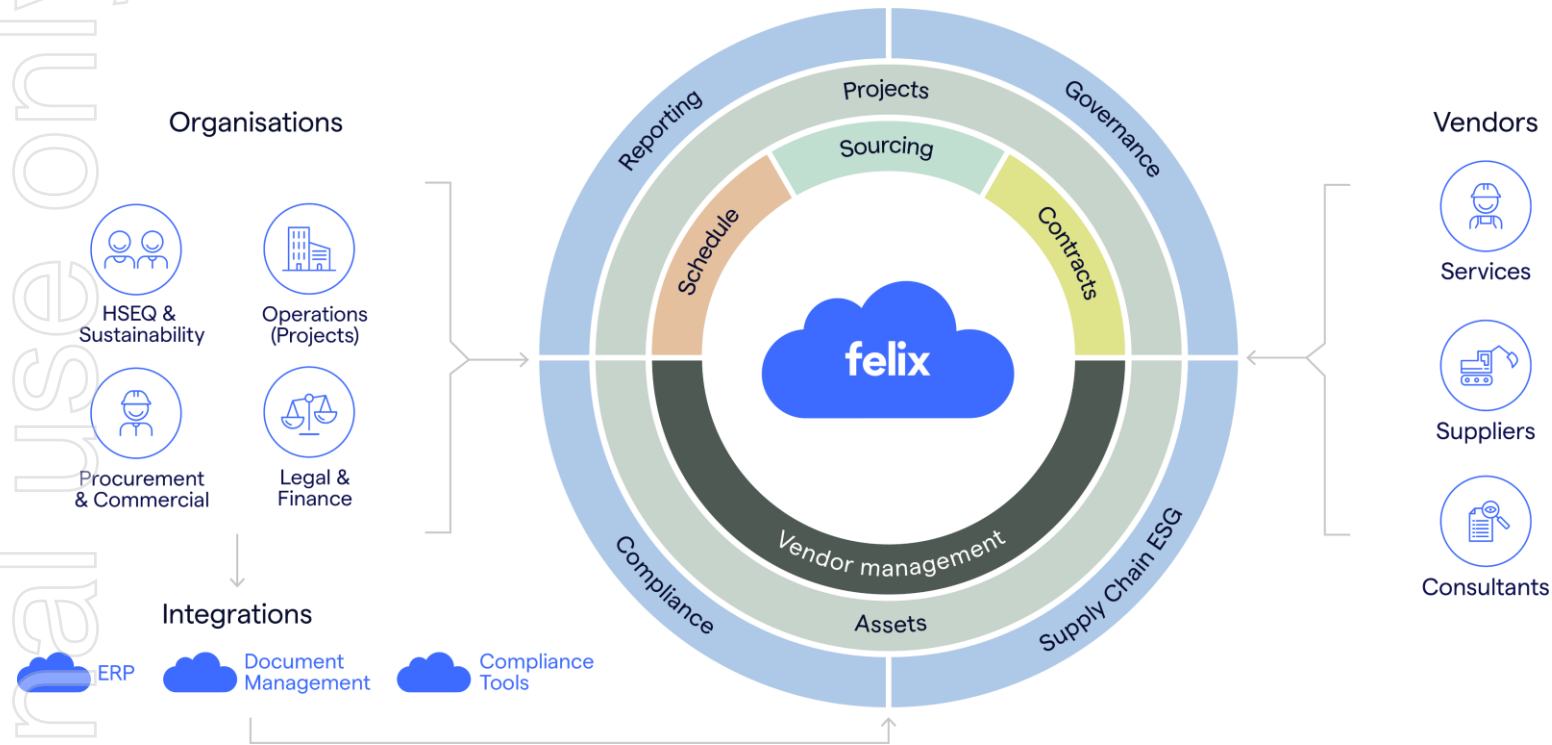


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# Solution

Felix transforms mining & resources' supply chains with end-to-end visibility, control and governance

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- Gain full **visibility and governance** across complex, multi-site mining supply chains
- **Standardise** procurement and vendor management processes organisation-wide
- **Reduce procurement risk** through centralised compliance and credential tracking
- **Support both centralised HQ teams and decentralised site-based operations** in one platform
- **Ensure contractors and suppliers meet safety, sustainability, and financial standards**
- **Track and report on Indigenous, local, and social procurement targets** with ease
- Stay ahead of expiring insurances and compliance documents to **maintain operational integrity**
- **Improve spend control** by making preferred vendors accessible to project teams

# Case Study – Primero Group

**Company:** Primero Group is an engineering and construction company, based in Western Australia, specialising in rare earth, iron ore and lithium construction projects.

**Problem:** As Primero grew rapidly, so did the challenges of managing a vast network of vendors. Manual processes using spreadsheets and outdated data made it difficult to ensure vendor compliance and streamline procurement workflows. The need for a comprehensive vendor management solution became apparent during internal and external audits.

**Solution:** Primero identified Felix through recommendations from industry colleagues, and licensed Felix’s full suite of modules to optimise and standardise their end-to-end procurement and supply chain processes. The implementation process was smooth and efficient, taking only 8 weeks and integrating with Primero’s existing ERP system.

## Results:

- Reduced vendor list from over 3,000 to a manageable 362
- Streamlined vendor onboarding and evaluation process
- Improved risk mitigation, ensuring vendor compliance with regulations/insurance requirements
- Enhanced collaboration between procurement, project teams and engineers
- Reduced time spent on manual tasks, allowing staff to focus on strategic initiatives



*“It was extremely cumbersome to manage our vendors without the use of a software system like Felix. I would need an extra couple of staff just to manually update these spreadsheets and evaluations”*

**Procurement Manager**  
Primero Group

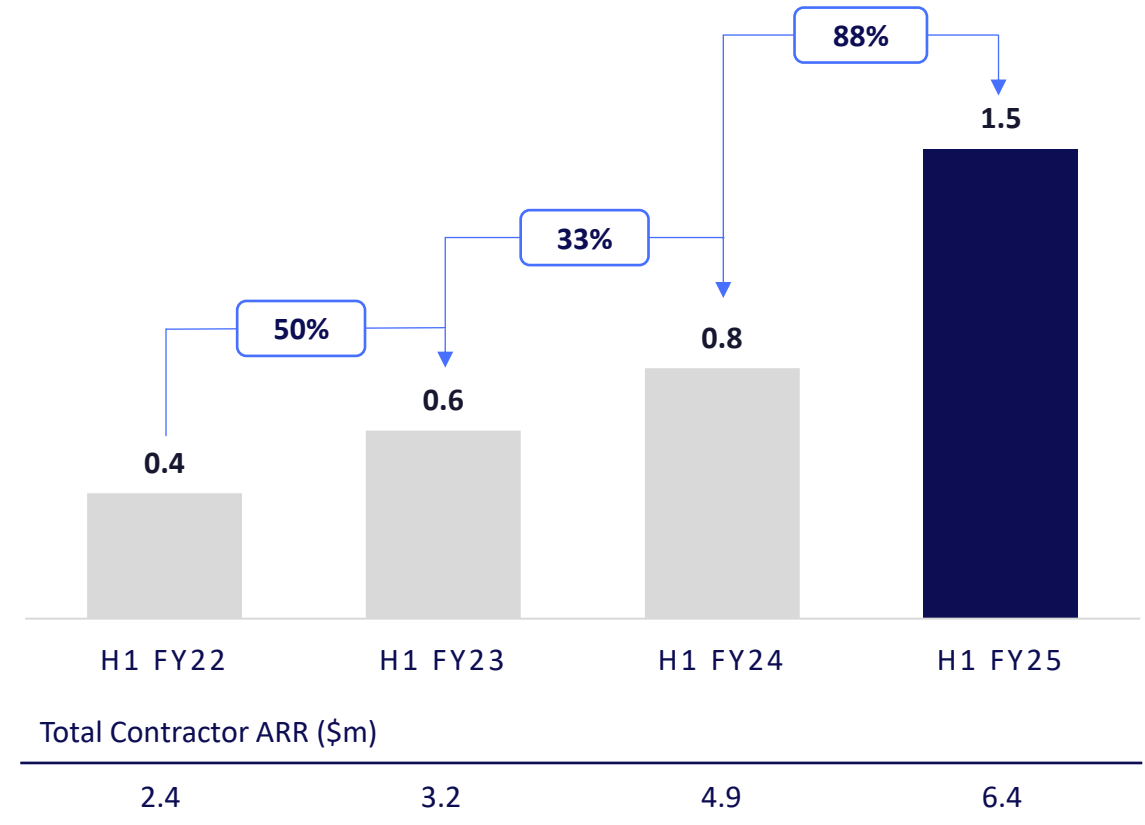
# Traction

## Commentary

- 88% growth in ARR from the mining & resources sector on H1 FY24
- Strong traction with mid-cap asset owners and service providers, a segment where greenfield opportunities exist for Felix due to limited adoption of legacy procurement tools such as Ariba
- These organisations commonly rely on Excel spreadsheets and manual, form-based processes, making Felix a compelling and modern alternative to digitise procurement workflows
- Network effects are driving organic growth, underpinned by two key customer dynamics:
  - Top-down influence from asset owners:** Asset owners who have adopted Felix are increasingly mandating its use across their projects, requiring contractors and other supply chain participants to use the platform when bidding for work.
  - Bottom-up adoption by contractors:** Contractors are organically adopting Felix as a result of their supply chain partners—both upstream and downstream—already using the platform, reinforcing Felix’s position as a standard across projects.

Building momentum driven by network effects as supply chain participants adopt Felix

## Mining & Resources ARR (\$m)



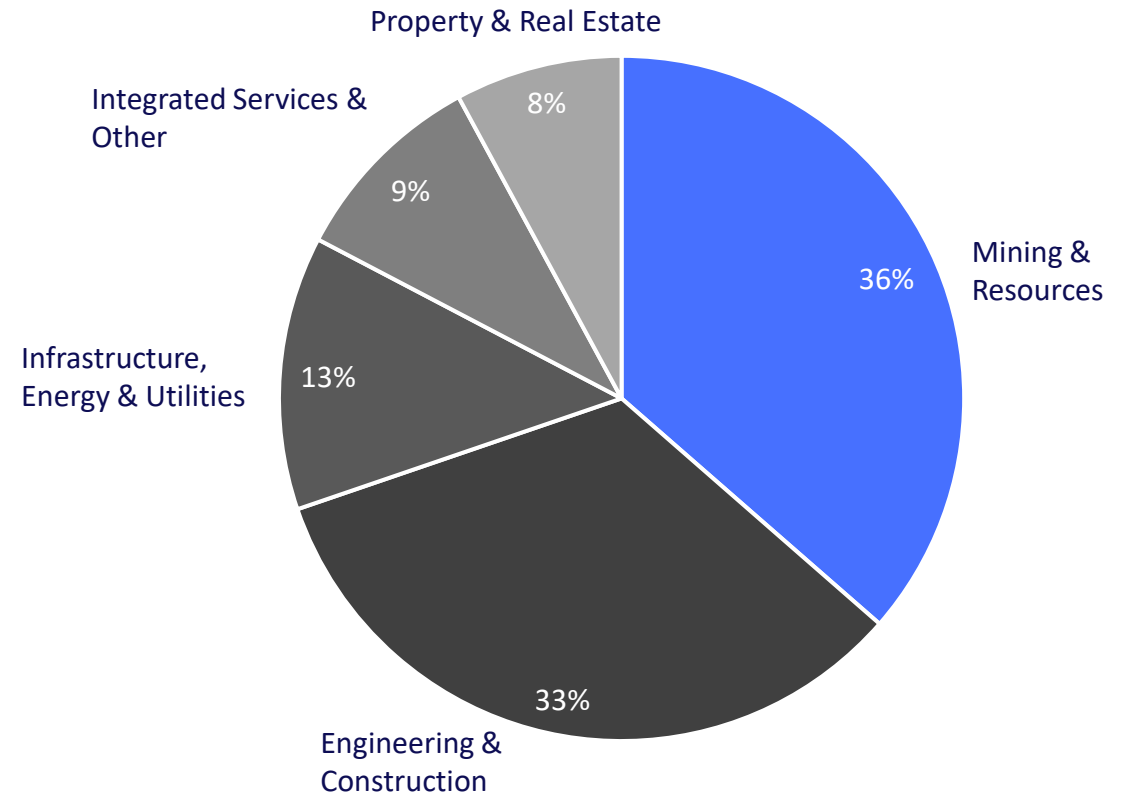
# Pipeline

## Sales strategy

- ↘ The mining & resources segment has grown to represent the **largest sector by ARR within Felix's pipeline**
- ↘ Felix is focused on executing the opportunity in this sector by:
  - Leveraging traction in the sector to progress over 50 mining & resources opportunities in the pipeline
  - Mapping profiles of domestic customers with prospects in Canada and the US where there is clear transferable customer value
  - Progressing several near-term opportunities in Canada and the US
  - Monitoring new market entrants in the exploration and planning phase and positioning Felix as the supply chain platform of choice
  - Identing up-stream and down-stream opportunities within existing customer supply chains to accelerate network effects of a common prequalified mining supply chain
  - Growing pipeline via referrals from Contractors (e.g. NRW) who are delivering key major mine site work from mine owners (e.g. Northern Star Resources)

Clear sales strategy in place to execute on significant pipeline opportunity

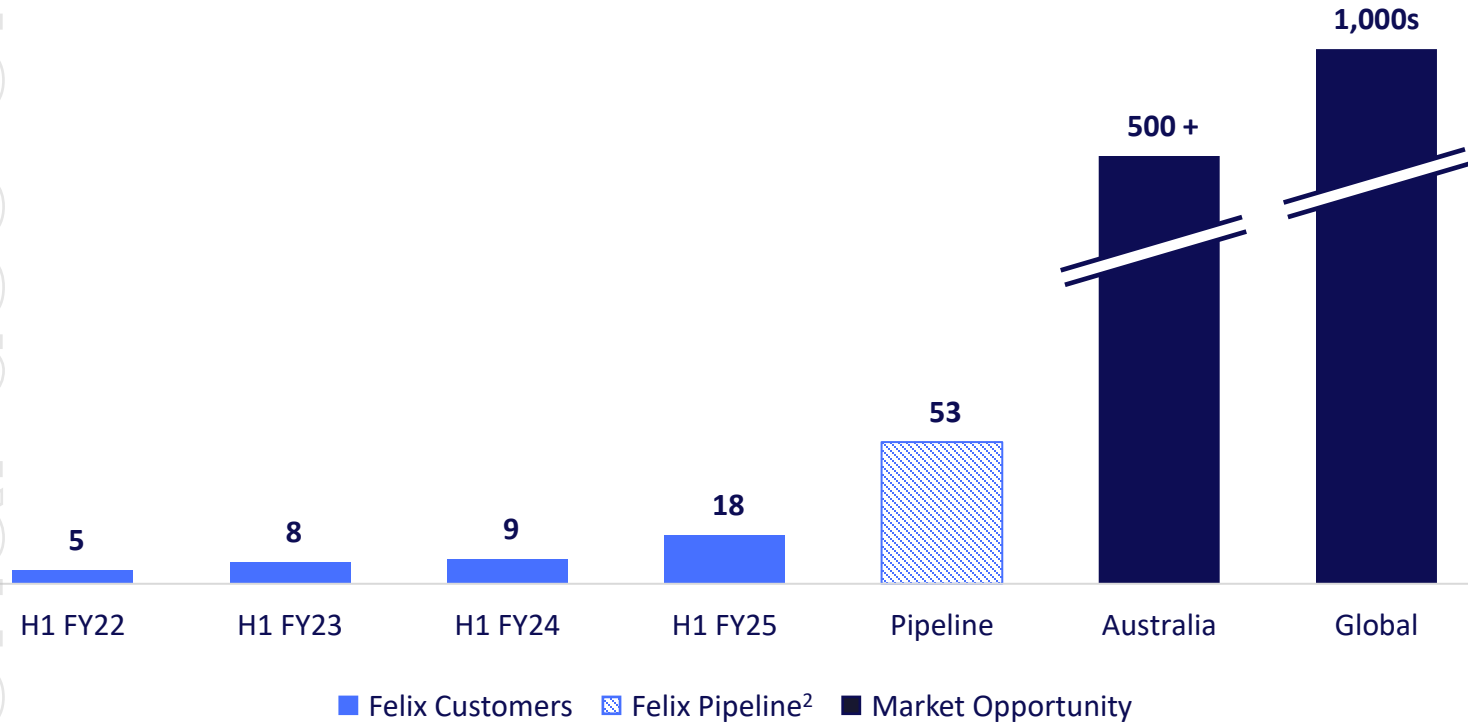
## Felix Pipeline ARR by sector (%)



# Opportunity

Strong pipeline and broader domestic and global opportunity provides significant ARR growth pathway within the mining & resources sector

Number of Mining & Resources Companies<sup>1</sup>



- **The global mining & resources market opportunity is substantial**, with Felix well-positioned to capture it through its capital light and opportunistic expansion strategy
- **Globally applicable value proposition** in the mining & resources sectors where Felix can execute a repeatable, proven sales strategy
- **Focused on leveraging opportunities to upsell into large international parent organisations** of Felix's existing customer base
- **Significant investment made to date into the internationalisation** of Felix's software platform
- Broad international applicability proven, with Felix's platform already utilised on international projects and with growing international vendor numbers
- **Momentum highlighted by first internationally domiciled customer signed in FY24**, and first international renewal and expansion contract signed in early H2 FY25

1. Source: S&P Capital IQ. Market opportunity figures reflect publicly listed companies with operations focused on the production and construction phases of a mine only  
2. Represents Felix's combined domestic and global pipeline of mining & resources companies

# Summary

The mining and resources is a highly compelling growth sector, where Felix is building on early traction to execute on a significant pipeline of opportunities



## Purpose built

Mining & resources sector possesses characteristics that Felix's platform has been **purpose-built from the ground up to seamlessly manage**



## Early traction

**88% growth in ARR** from mining & resources customers, demonstrating strong and building momentum in this sector



## Strong pipeline

**50+ mining and resources pipeline opportunities** provides pathway to significantly expand into the sector



## Global opportunity

**Large global addressable market** within the mining & resources sector alone

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# Additional information

- Link to the supporting video can be found here - <https://investorhub.felix.net/link/Kyz6Qy>