



Connected
Minerals Ltd

Unearthing Tomorrow's Energy

AGM Presentation

ASX:CML | NOVEMBER 2025

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Competent Persons Statement

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation, and has been reviewed and approved by Mr Herbert Roesener, a competent person who is a member of the South African Council for Natural Scientific Professions (SACNAP), a JORC Recognised Professional Organisation. Mr Roesener is a consultant to Connected Minerals Limited. Mr Roesener has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Roesener has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.

Year in Review



2025 Highlights

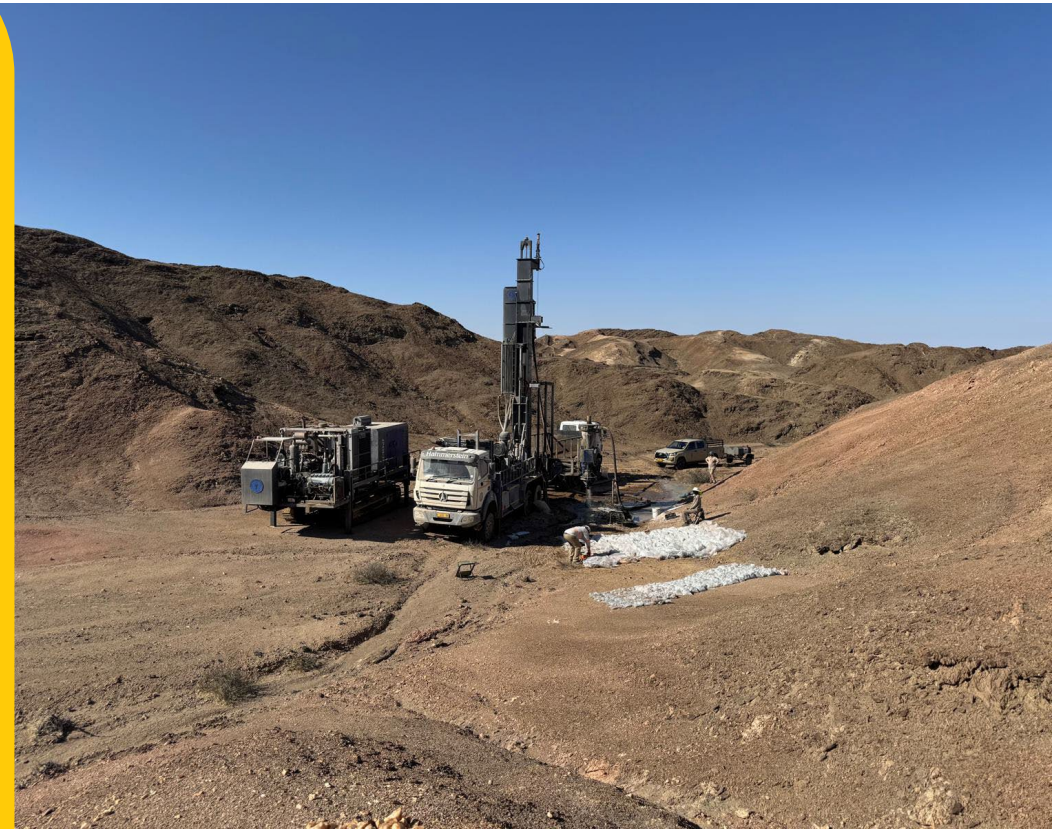
• **Successful Readmission to ASX as mineral explorer ASX: CML raising \$5.1m**

• **Multiple successful drilling programs carried out at standout asset Etango-North East, Namibia, adjacent to ASX: BMN world class Etango Uranium Project**

• **Results delivered in line with the first drilling results Bannerman reported from Etango Uranium Project in 2006¹**

• **Systematic assessment of portfolio of Namibian and Australian projects**

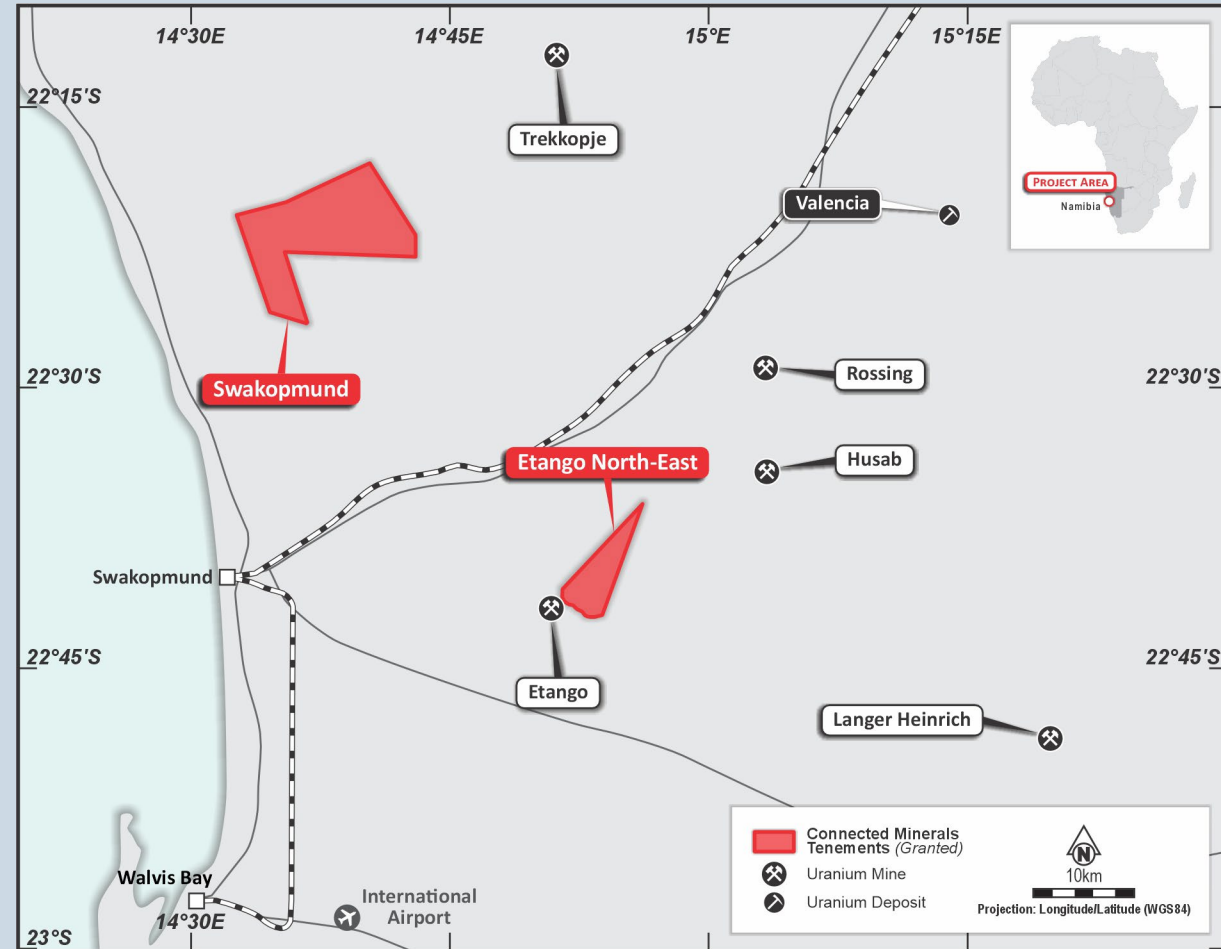
• **Seeking strategic acquisition to compliment existing African asset base**



Etango North-East Project, Namibia



- Granted EPL 6933 located in the western part of Namibia covering 30km²
- Proximate to advanced projects including:
 - Rossing² (246Mt @ 250ppm U₃O₈)
 - Husab³ (241Mt @ 480ppm U₃O₈)
 - Etango⁴ (416Mt @ 225ppm U₃O₈)
 - Langer Heinrich⁵ (140.1Mt @ 415ppm U₃O₈)
- Infrastructure, electricity, communication and water supply accessible
- Mineralisation at Etango North-East remains open at depth





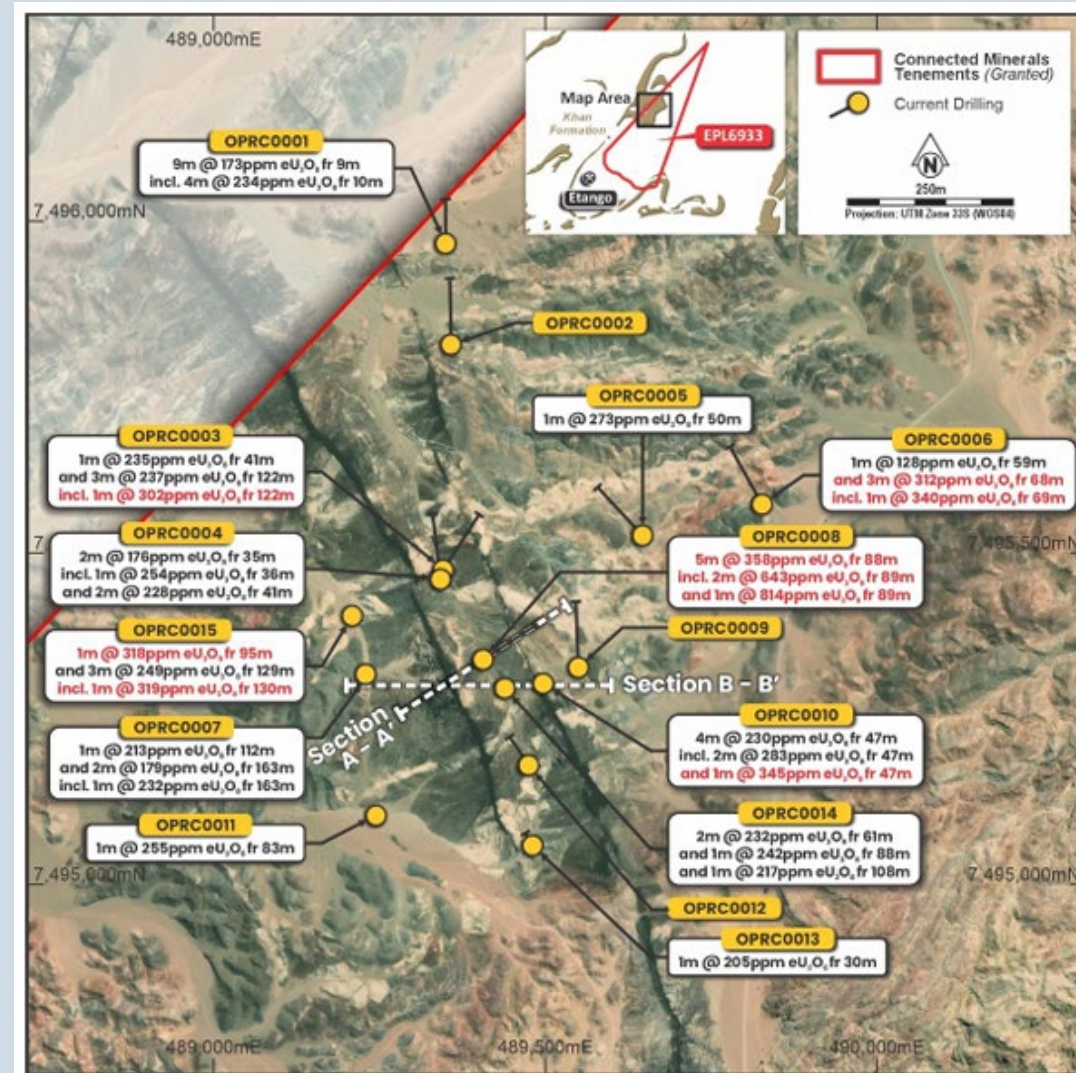
Maiden Exploration Success

Phase 1 drilling delivered exceptional results⁶

- Geological similarities to BMN's world class Etango Uranium Project which boasts 429Mt @ 225ppm U₃O₈
- 14 of 15 holes delivered economic uranium grades

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HOLE	RESULT
OPRC0008	5m @ 358 ppm eU ₃ O ₈ from 88m
<i>including</i>	2m @ 643 ppm eU ₃ O ₈ and 1m @ 814 ppm eU ₃ O ₈ from 89m
OPRC0010	4m @ 230 ppm eU ₃ O ₈ from 47m
<i>including</i>	2m @ 283 ppm eU ₃ O ₈ and 1m @ 345 ppm eU ₃ O ₈ from 47m
OPRC0003	3m @ 237 ppm eU ₃ O ₈ from 122m
<i>including</i>	1m @ 302 ppm eU ₃ O ₈
OPRC0006	3m @ 312 ppm eU ₃ O ₈ from 68m
<i>including</i>	1m @ 340 ppm eU ₃ O ₈
OPRC0015	3m @ 249 ppm eU ₃ O ₈ from 129m
<i>including</i>	1m @ 319 ppm eU ₃ O ₈

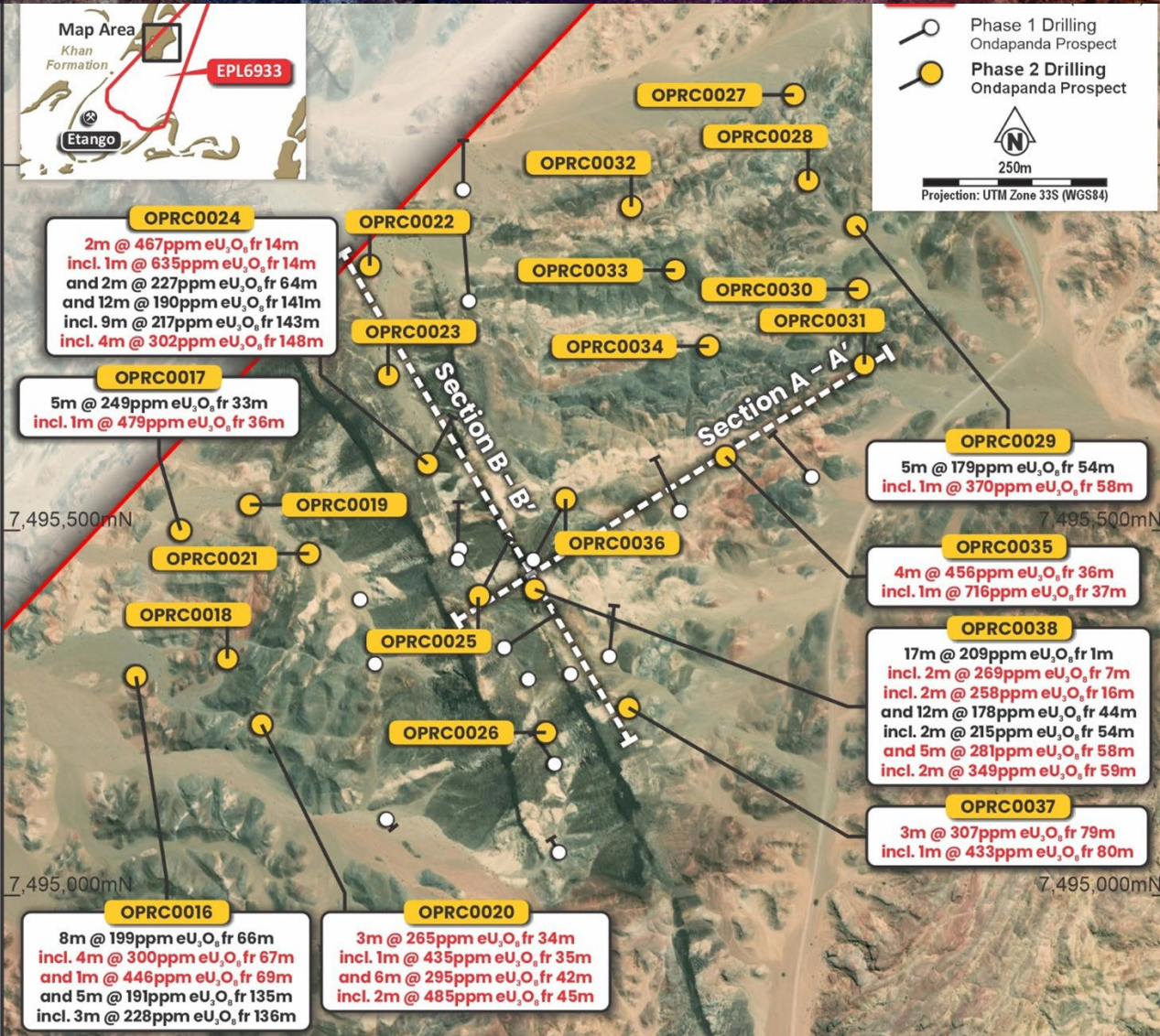


Phase 2 Continued Success



Strong economic grades continue in Phase 2⁷

- Grades from drilling in the western portion of Ondapanda outlined mineralisation requiring follow-up in future programmes
- 17 of 23 holes delivered economic uranium grades



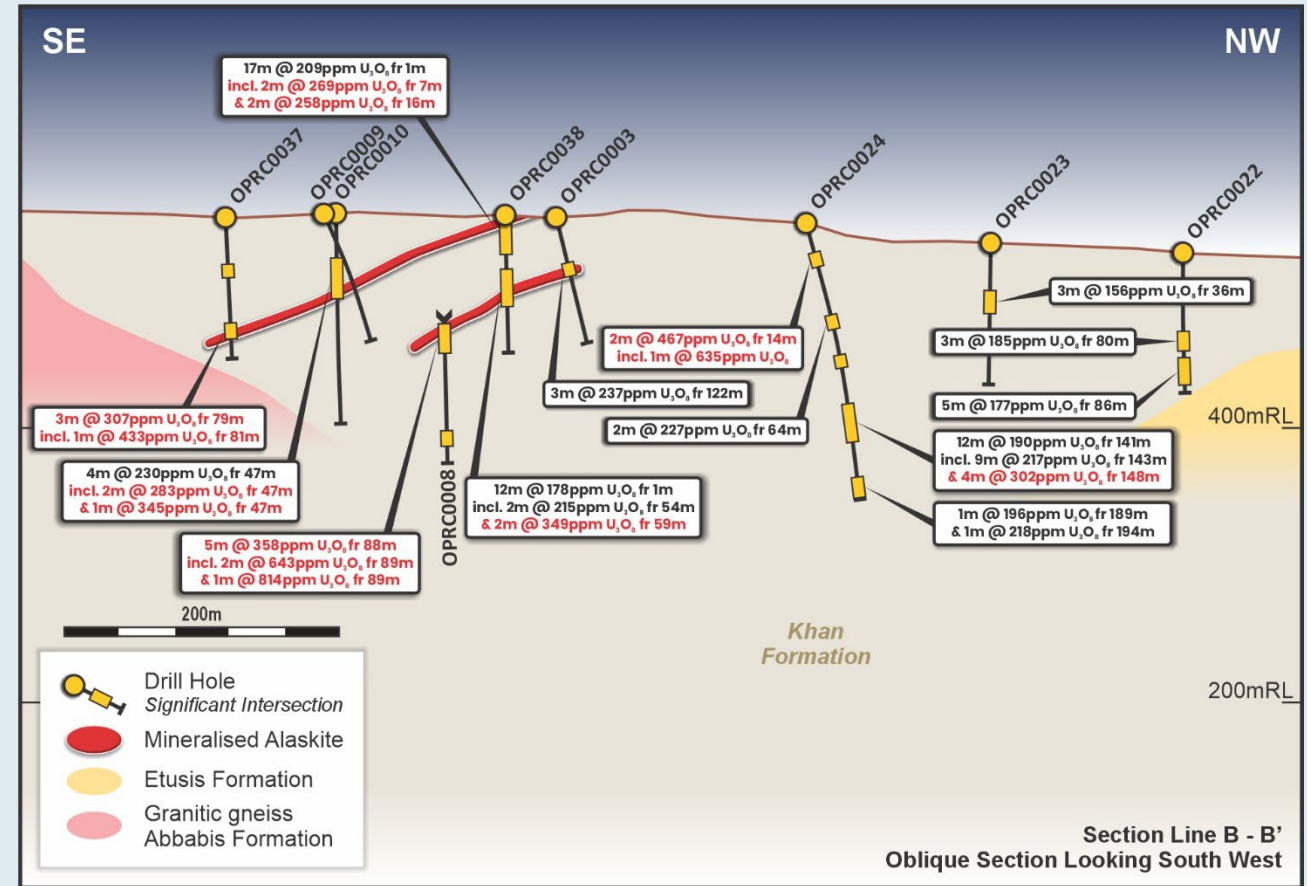
HOLE	RESULT
OPRC0020	3m @ 265 ppm eU ₃ O ₈ from 34m
	<i>including</i> 1m @ 435 ppm eU ₃ O ₈
OPRC0020	6m @ 295 ppm eU ₃ O ₈ from 42m
	<i>including</i> 2m @ 485 ppm eU ₃ O ₈
OPRC0024	2m @ 467 ppm eU ₃ O ₈ from 14 m
	<i>including</i> 1m @ 635 ppm eU ₃ O ₈
OPRC0035	4m @ 456 ppm eU ₃ O ₈ from 36m
	<i>including</i> 1m @ 716 ppm eU ₃ O ₈
OPRC0016	8m @ 199 ppm eU ₃ O ₈ from 68m
	<i>including</i> 4m @ 300 ppm eU ₃ O ₈ 1m @ 446 ppm eU ₃ O ₈

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Future Drilling



- Phases 1 and 2 results to date demonstrate multiple, stacked and mineralised, Alaskites (leucogranite)
- CML views the Etango North-East geology follows the model of the world-class Etango Uranium Project
- Planning for next steps underway
- Mineralisation at Etango North-East remains open at depth and along strike

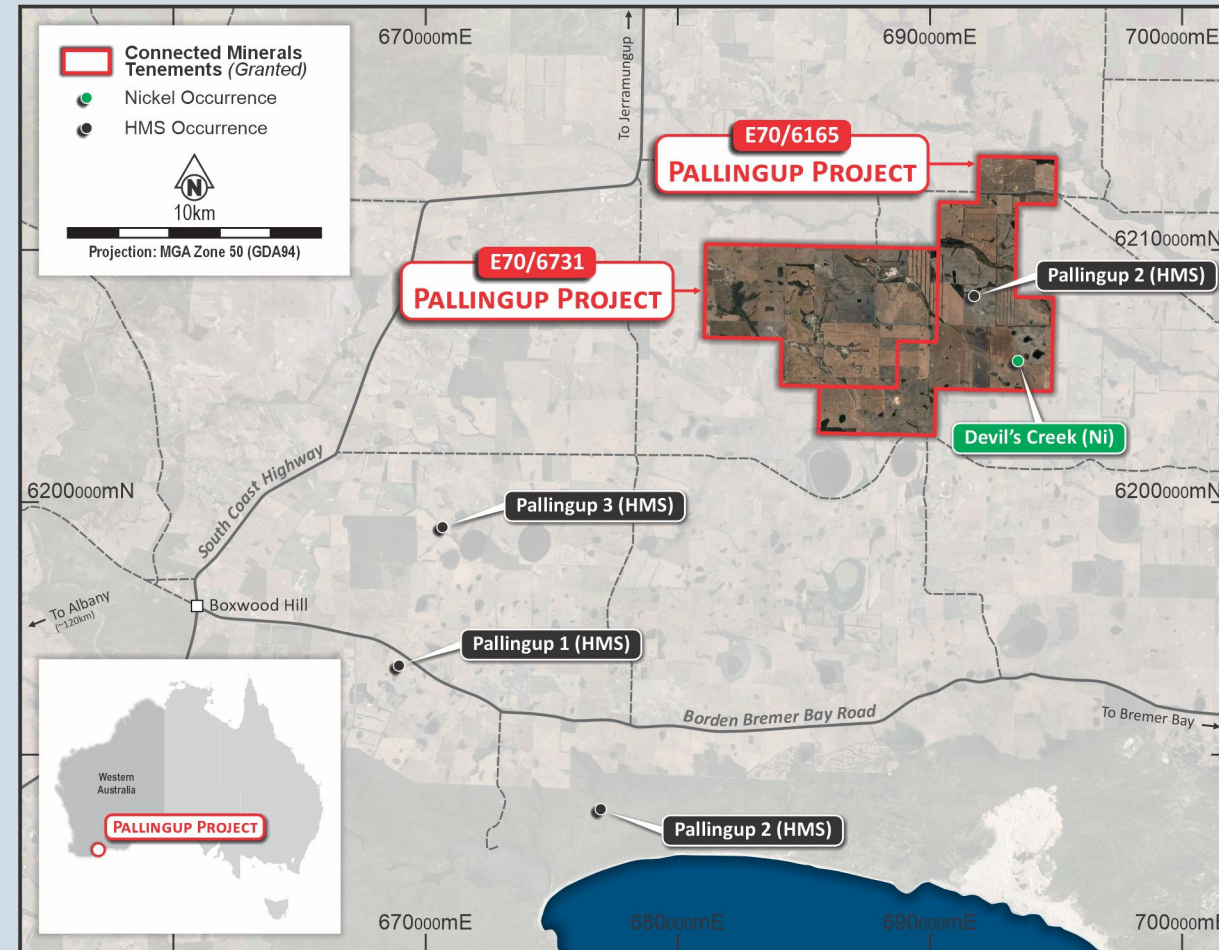


Pallingup Project, WA



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- ~88km² prospective for REE and heavy minerals located in the Great Southern Region
- Expansion of Pallingup Project, now comprising:
 - Granted exploration licence (E70/6165) totalling 16 sub-blocks for ~ 45km²
 - Newly granted application exploration licence (E70/6731) totalling 15 blocks for ~43km²
- CML geologists interpreted up to two carbonatites which may have the potential to host REEs from aeromagnetic survey dataset
- Land access agreements currently being negotiated for the next field season to commence in Q1 2026
- Planning is underway for the upcoming aircore drilling programme, subject to successful land access agreements



Corporate Profile



Board of Directors



Adam Sierakowski | Non-Executive Chairman

A lawyer and founder of the firm Palisade Corporate (formerly Price Sierakowski), Adam is the founder and MD of corporate advisory firm, Trident Capital. Mr Sierakowski has held numerous board positions with ASX listed companies for over 20 years including many as chairman.



Warrick Clent | Managing Director

A geologist with over 30 years technical experience in the mining industry, having worked on greenfield through to advanced exploration projects, open cut and underground mines across the commodity spectrum. Warrick's career has seen him manage teams >100 people, manage social licence and heritage responsibilities and compliance reporting for companies operating in multiple countries and jurisdictions including Australia, Papua New Guinea and Indonesia.



Barend Morkel | Non-Executive Director

A Chartered Accountant having qualified with Ernst & Young South Africa, Barend has over 19 years of mining sector experience, gained in various senior positions held with Endeavour Mining group, Glencore, China General Nuclear Power Group, Vale, and Norilsk Nickel. Mr Morkel's mining experience in uranium included his role as a Senior Financial professional with Swakop Uranium during the greenfield project construction & commissioning of the \$2.5 billion Husab Mine, the world's largest Uranium only mine.



Corporate Overview



Corporate Structure

Shares on Issue	58,283,212
Options	17,000,000
Fully diluted share capital	75,283,212
Share price @ 18 Nov 2025	\$0.15
Market Cap @ 18 Nov 2025	\$8.7M
Cash @ 30 Sept 2025	\$3.4m

Shareholder Structure



■ Top 20 ■ Board & Management ■ Other

“

*a uranium
focused junior
mineral
exploration
company*

”



The Future Looks Bright

- **Australia**

- Planning underway for the upcoming Pallingup aircore drilling programme Q1 2026, subject to successful land access agreements

- **Namibia**

- 2026 field exploration programme currently being reviewed

- Continue to systematically assess existing portfolio based on exploration results

- Seeking strategic acquisition opportunities to compliment existing asset base

References



¹ Source BMN ASX Announcement 21 December 2006, "Goanikontes Uranium Drill Results"

² Source: 2010 Rössing Mineral Resources from <https://www.riotinto.com/en/invest/reports/annual-report>, Rössing Mine operated by Rössing Uranium, now majority owned by CNNC

³ Source: PorterGeo Database - <https://portergeo.com.au/database/mineinfo.asp?mineid=mn1609> referenced 31/07/2024, Husab Mine is owned by Swakop Uranium Namibia (a subsidiary of CGN)

⁴ Source: https://bannermanenergy.com/wp-content/uploads/2024/06/240626_-_Investor-Presentation_June-CBE.pdf, market capitalisation BNM:AX Yahoo Finance 31/7/24

⁵ Source: <https://www.paladinenergy.com.au/wp-content/uploads/2023/10/Mineral-Resources-and-Ore-Reserves-Langer-Heinrich-as-at-June-2023.pdf>, market capitalisation PDN:AX Yahoo Finance 31/7/24

⁶ CML ASX Announcement, 26 May 2025, "[Strong Grades Delivered in Maiden Drilling at Etango North-East Uranium Project](#)"

⁷ CML ASX Announcement, 21 October 2025, "[Economic Uranium Grades Continue at Etango North-East](#)"

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