

Tartana Minerals Limited (ASX:TAT)

# Strategic and critical metals exploration centred around the Chillagoe region

February 2026

Corporate Update →

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Cover Photo: Aerial view of Tartana Mining Leases

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## QUALIFYING STATEMENT

The information in this Presentation that relates to Exploration Information is based on information compiled by Dr Stephen Bartrop who is a fellow of the Australian Institute of Geoscientists and a Fellow of the AusIMM. Dr Stephen Bartrop, Managing Director of TAT, 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 JORC Code. Dr Stephen Bartrop is full-time personnel of TAT and consents to the inclusion in this announcement of the Exploration, Resource and Metallurgical Information in the form and context in which it appears. With respect to Exploration Information that has been previously reported, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Exploration Targets and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Further, visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Tartana Minerals Limited. 169 Blues Point Road, McMahons Point NSW 2060.

ASX Release authorised by the Board of Directors..

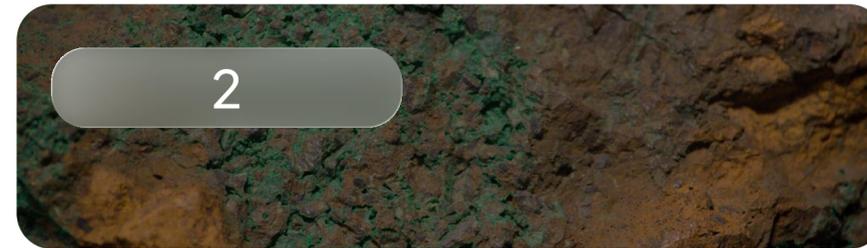


# Strategic and critical metals explorer advancing drill-ready targets surrounding Tartana's established copper mine and processing hub.



## High-grade, multi-asset portfolio

- JORC resource estimates across copper, gold, and zinc, all with upside exploration potential
- Mining leases granted or in advanced application for most advanced prospects
- Exciting silver, tin, tungsten and antimony prospects identified across broader portfolio
- All centred around the Chillagoe area in Far North Queensland, reducing logistical burdens



## Copper production cashflow

- Direct exposure to copper price with existing copper sulphate sales linked to LME copper
- Potential for copper production to increase with higher grade Cu
- Experienced plant operators
- Next step commercialise copper, gold and zinc primary resources



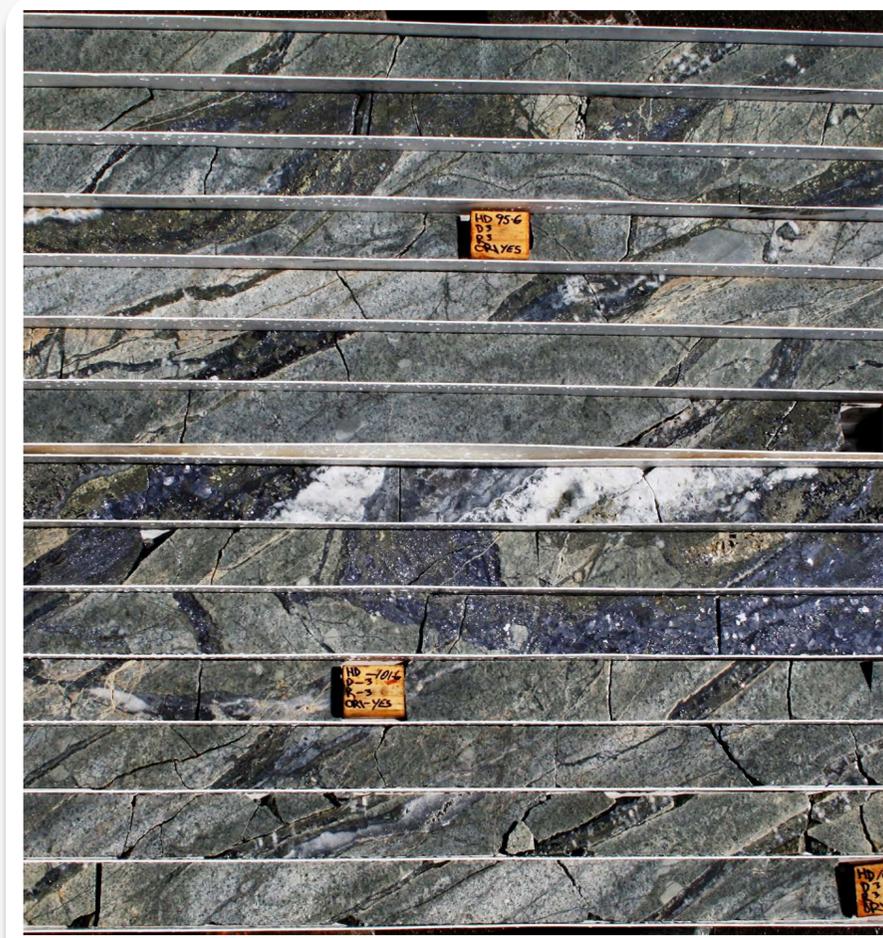
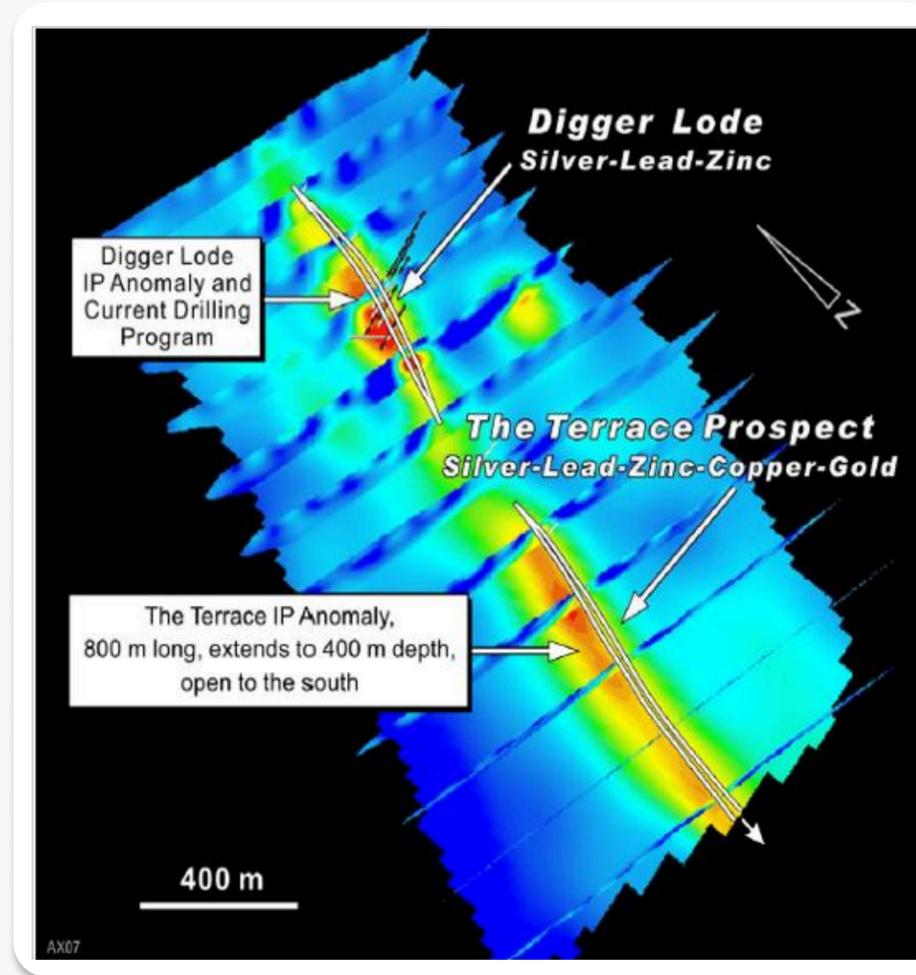
## Drill ready targets with significant newsflow

- 2026 programme focussed on silver, copper, and gold exploration
- Exploration Target announced for Nightflower with significant exploration upside potential
- Expecting an active 2026 drilling campaign with 10,000 metres of drilling proposed
- Many other prospects with compelling drill-ready targets under consideration



# Walk up drill targets with outcropping high-grade silver.

- High grade Silver-Lead-Zinc-Antimony lodes outcropping at surface
- IP anomalies indicate two defined target zones; Digger Lode and Terrace Prospect
- Historical drilling includes high grade antimony intersections e.g. 3.05m @ 9.0% Sb, 24.0% Pb, 10.5% Zn, 14.9 oz/t Ag, and 0.38% Cu (Hole NF72DD11)<sup>1</sup>
- Exploration Target restated at 2.75 Mt @ 364 g/t Ag Eq for 32 Moz Ag Eq to 5.36 Mt @ 270 g/t Ag Eq for 47 Moz Ag Eq. It is based on rock chip sampling, drilling, previous JORC 2004 resource estimates for the Digger Lode and an IP anomaly and has not been updated from 9 September 2024 reporting. The Exploration Target is conceptual in nature with no certainty that further exploration will define a resource.



Drillhole 19 half core at Nightflower showing visible silver within the Digger Lode including 4m @ 770 g/t Ag and 22.4% Pb between 98-102m, within a wider zone 39m @ 184 g/t Ag from 70 metres depth.

**Next Steps:**  
Drilling to upgrade Exploration Target proposed in March 2026 (pending access arrangements).

Please refer to Qualifying Statements on p2. Exploration Target is conceptual in nature only and there is no guarantee that further exploration will define a resource. Exploration Target was released on 6 September 2024 and most recently restated 11 February 2026.

The Company cautions against visual observations which are not a substitute for assays. Relevant assay data and other exploration information is in ASX release 6 September 2024.

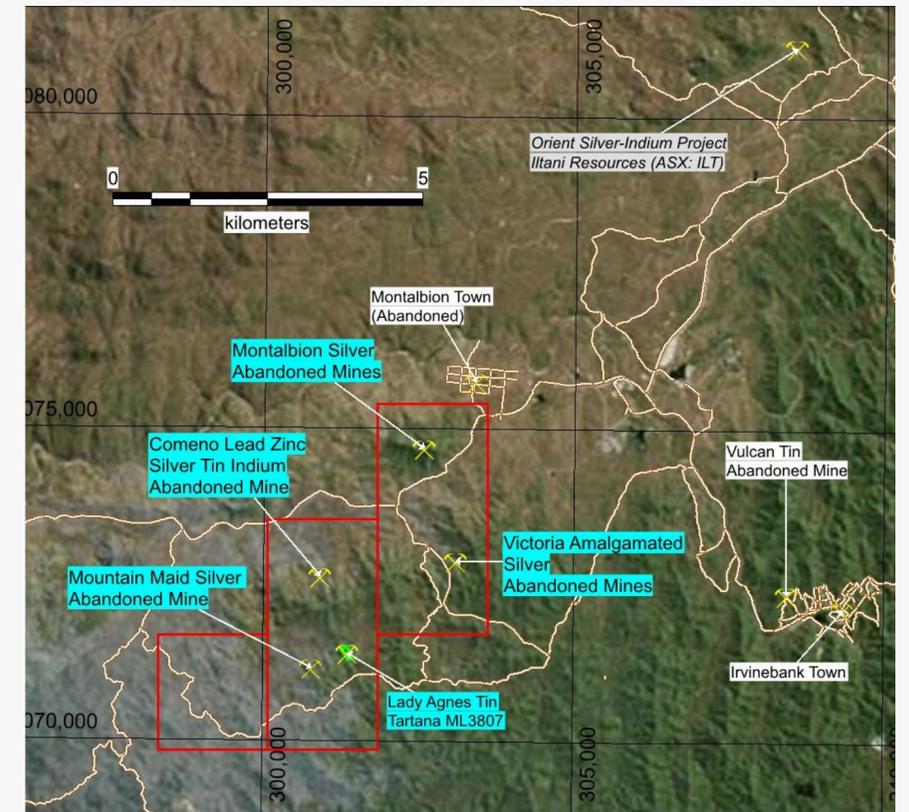
# High grade historic Silver mine.

- Montalbion is within EPM application 27220, a now uncontested application awaiting native title
- Historic mining occurred for 15 years from 1885
- Reported high grade zone at 20 m depth including a large body of rich galena (Pb) containing 400 oz Ag to the tonne<sup>1</sup>
- Other metals include Indium, Lead, Zinc, Antimony and Tin
- Waste rocks dumps assayed with one sampling campaign recording a median grade of 235 g/t Ag with the low range at 30 g/t Ag<sup>1</sup>
- Orebodies open at depth with very limited historical exploration carried out
- Adjacent to Tartana's existing tenements covering Comeno, Mountain Maid and Victoria Amalgamated Silver projects

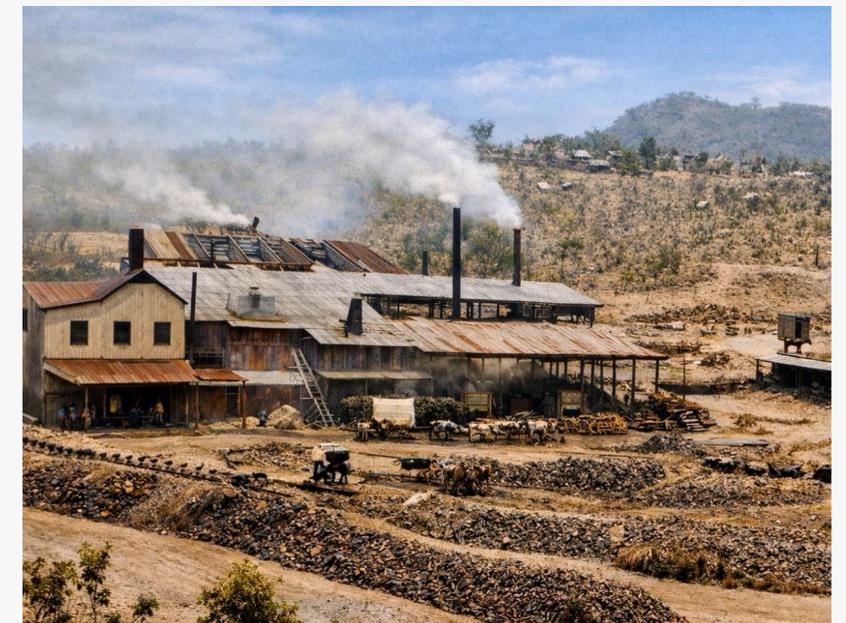
Please refer to Qualifying Statements on p2. Historical results are not reported to JORC 2012 standard. Further information on the historical exploration and production is set out in ASX Release 11 February 2026.



Oblique aerial image from Google Earth looking eastwards at Montalbion Hill to the north (left) of the Petford-Herberton road



Tenement map showing Tartana Exploration Permits (Red outline) covering silver projects at Comeno, Mountain Maid, Montalbion and Victoria Amalgamated to the southwest of Iltani Resources Orient silver indium project



Restored historic 1899 photo showing Smelter in operation with Montalbion town in background and Montalbion Hill in upper right background.



**MOUNTAIN MAID GOLD RESOURCE**

**591,573 oz defined, southern extension untested.**

- Maiden inferred mineral resource of 591,573 oz contained Au in 76.3 Mt at 0.25 g/t Au using a 0.1 g/t Au cut off grade
- Potential by-product credits from Ag, Cu, Mo, Bi, Te and Sb.
- Scope for Tomra ore sorting to upgrade gold grade and other metals.

**Next Steps:**

- Drilling to the south which is open and with most southerly drilling having the following intersections:
  - 19 m @ 1.30 g/t Au from 34 m (MMRC050)
  - 16 m @ 1.28 g/t Au from 50 m (MMRC041)
- Drill samples for ore sorting testwork as per Cardross

Cut Off Grade g/t	Tonnes Million tonnes	Gold Grade g/t	Contained Gold oz
0.1	73.6	0.25	591,573
0.2	38.0	0.34	415,387
0.3	16.7	0.45	246,932
0.5	5.3	0.62	112,463

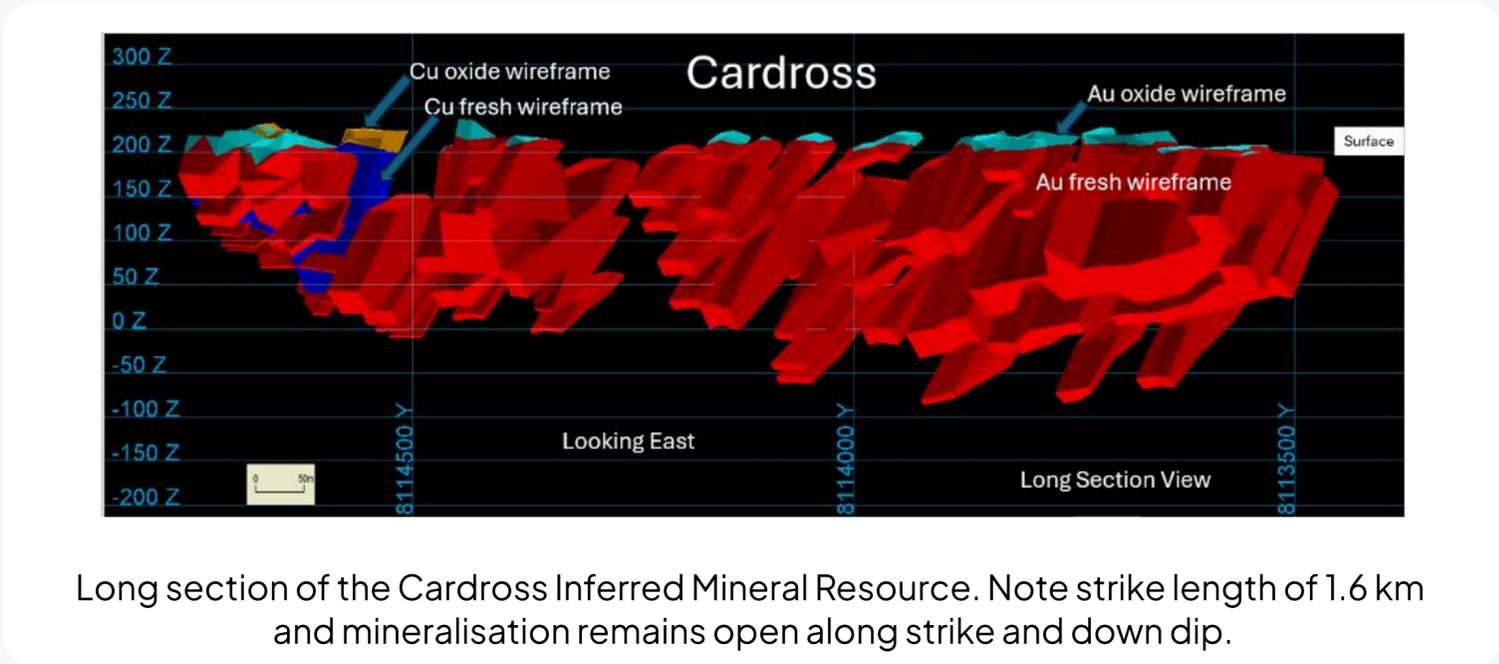


Please refer to Qualifying Statements on p2. The Mountain Maid mineral resource estimate was released on 20 February 2023. The Cardross mineral resource estimate was released on 30 October 2025.



# 502,323oz maiden Gold resource with significant upside potential.

- Maiden Inferred Mineral Resource Estimate (MRE) estimated at 50.4 Mt at 0.31 g/t Au for 502,323 oz at 0.1 g/t Au cutoff
- Mineralisation associated with sulphides and remains open at depth and along strike
- Excludes potential Copper, Silver and minor Metal and Rare Earth credits but historical drilling intersections including drillhole CAO6DD02 which intersected 6 m @ 3 g/t Au, 4.8% Cu and 90 g/t Ag
- Additional Exploration Target Range of 23 to 72 Mt at 0.2 – 0.3 g/t Au for 0.22 to 0.46 Moz Au extending 2.2 km southwest. Note the Exploration Target is conceptual in nature only and there is no guarantee that further exploration will define a Mineral Resource
- Advanced Mining Lease Application
- **Takes total inferred resource at Mountain Maid and Cardross to over 1 million oz contained Au with further exploration upside**

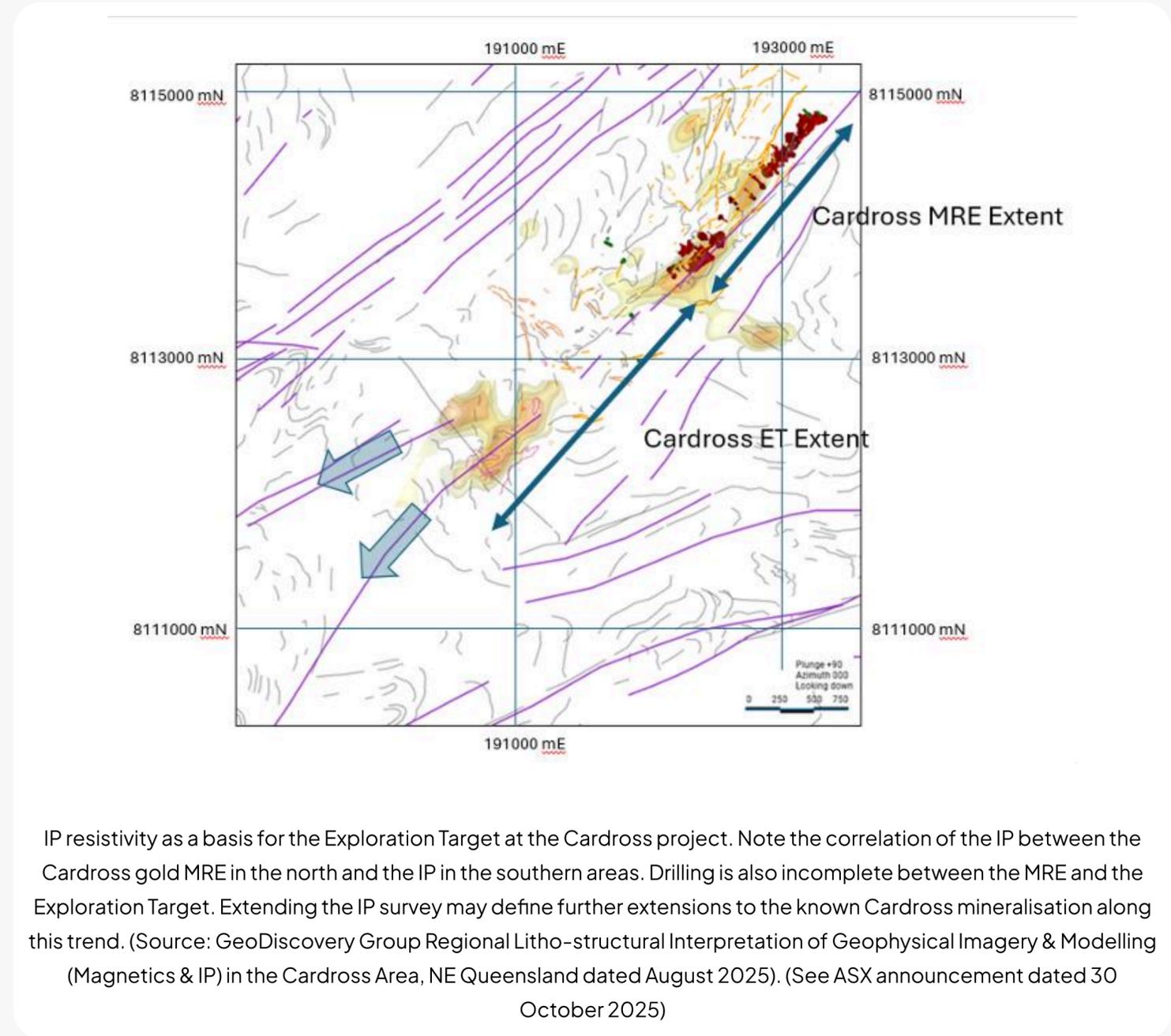


Cut Off Grade g/t	Tonnes Million tonnes	Gold Grade g/t	Contained Gold oz
0.1	50.4	0.31	502,323
0.2	40.6	0.34	443,809
0.3	22.8	0.42	307,875
0.5	4.3	0.62	85,714

Please refer to Qualifying Statements on p2. The Cardross mineral resource estimate and the Exploration Target was released on 30 October 2025. The Mountain Maid mineral resource estimate was released on 20 February 2023. Exploration Target is conceptual in nature.

# Resource extension and capital-light processing opportunities being explored.

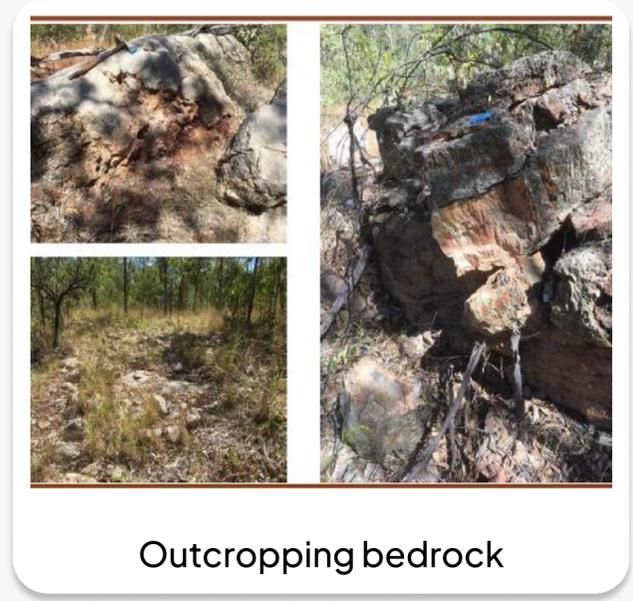
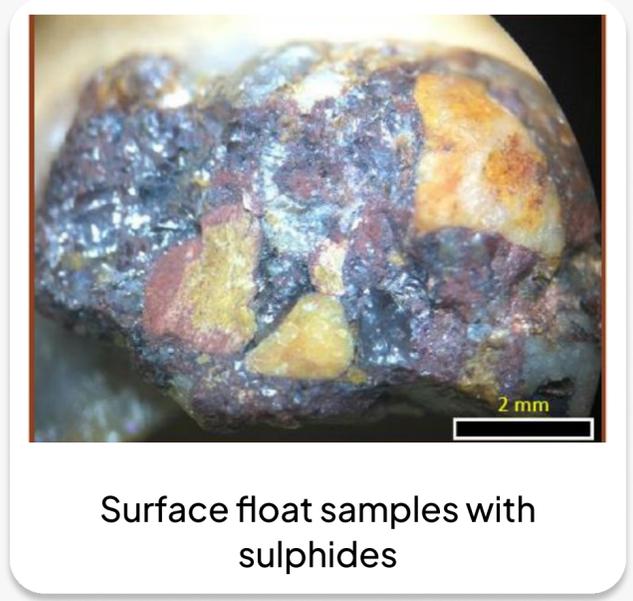
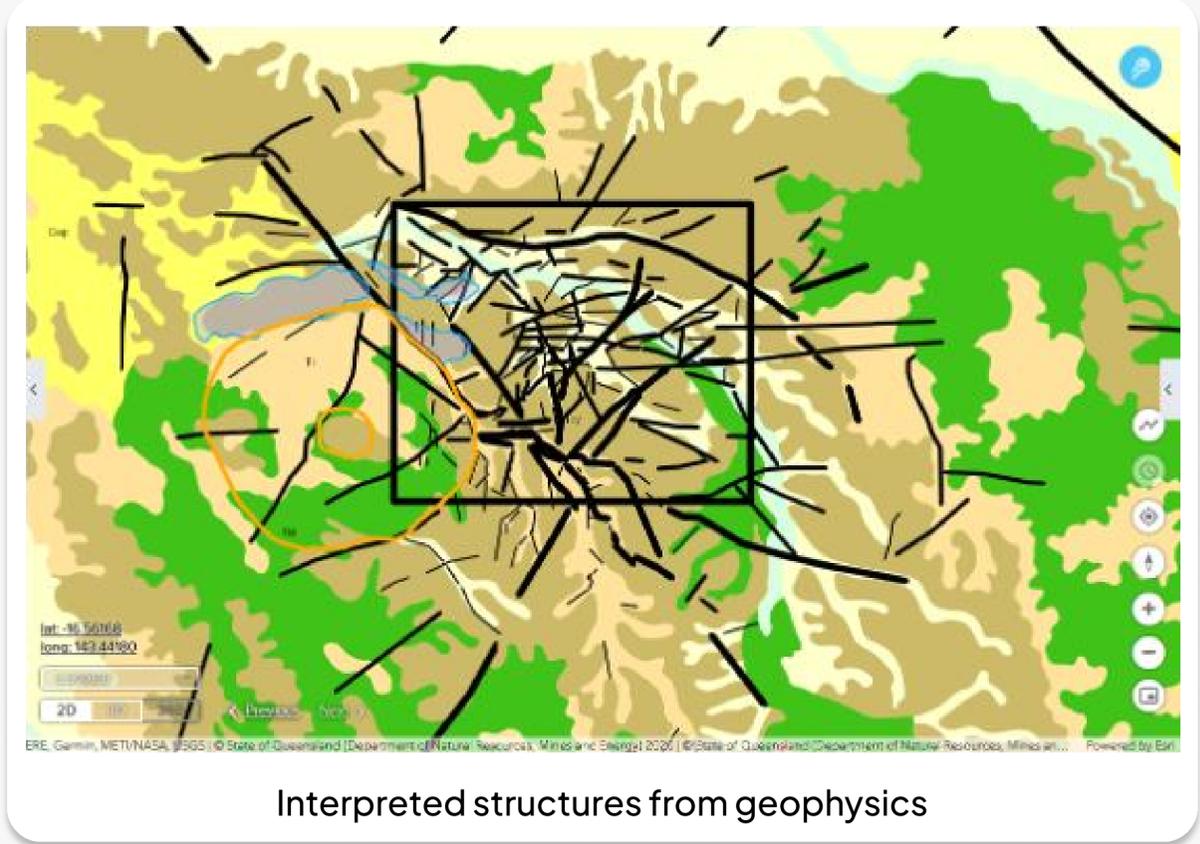
- Extend maiden Inferred Mineral Resource Estimate (MRE):
  - Deeper drilling
  - Drilling along strike
- Incorporate by-product credits (Copper, Silver, Indium) into the resource using assays from drilling
- Convert Exploration Target to Inferred Resource status and extend strike and depth extent
- Confirm ore sorting potential with Tomra ore sorting tests
- Ore sorting potential exemplified with Green and Gold Minerals (ASX:GG1)'s Wandoo Project ~10km away owned achieving an 8 times grade increase, 91% metal recovery which would see potential indicative feed grade increasing to 2.25g/t Au excluding credits



Refer to Green and Gold Minerals Prospectus (ASX:GG1) released to ASX 7 October 2025 at page 33. There is no certainty that Tartana will see similar results to GG1 and any disclosure by Tartana as to ore sorting grade improvement will require further metallurgical test work.

# Large-scale undercover target

- Geophysical and geochemical anomalies identify potential large scale mineralised targets under cover sediments
- Falcon Gravity/Magnetic survey completed by Tartana confirm large Copper/Gold and REE targets associated with igneous intrusions
- Geochemical support for some targets including by anomalous gold and indicator metals at surface (up to 282 g/t Au)
- Single 800 m drillhole planned to test main target – scheduled for mid 2026
- Strategic Energy Resources (ASX:SER) entered into Joint Venture with Sumitomo on neighbouring ground (ASX 19 January 2026)
- Application lodged for 2026 CEI Grant round 10 to fund first deep 800m hole into Beefwood, grant decision expected early April



Please refer to Qualifying Statements on p2. The Company cautions against visual observations which are not a substitute for assays. Exploration results were initially released on 3 August 2021.

## 24 months of production generating \$3.2 million with clear expansion upside.

- Process well understood with 24 month production period:
  - \$3.2 million revenue to-date generated over a 24 month period
  - High operating cash margin (>40%)
- Offtaker Kanins International sells Copper Sulphate Pentahydrate into the North Queensland mining industry (used in Zinc mineral flotation)
- Price directly related to LME Copper price plus a premium dependent on product quality
- Scope to expand production:
  - Sourcing of higher-grade Copper material from open pit fill
  - Debottleneck plant
- Proposed capex of \$0.5 - 0.75 million to improve production levels and ongoing revenues
- Actual production and sales timing are weather dependent



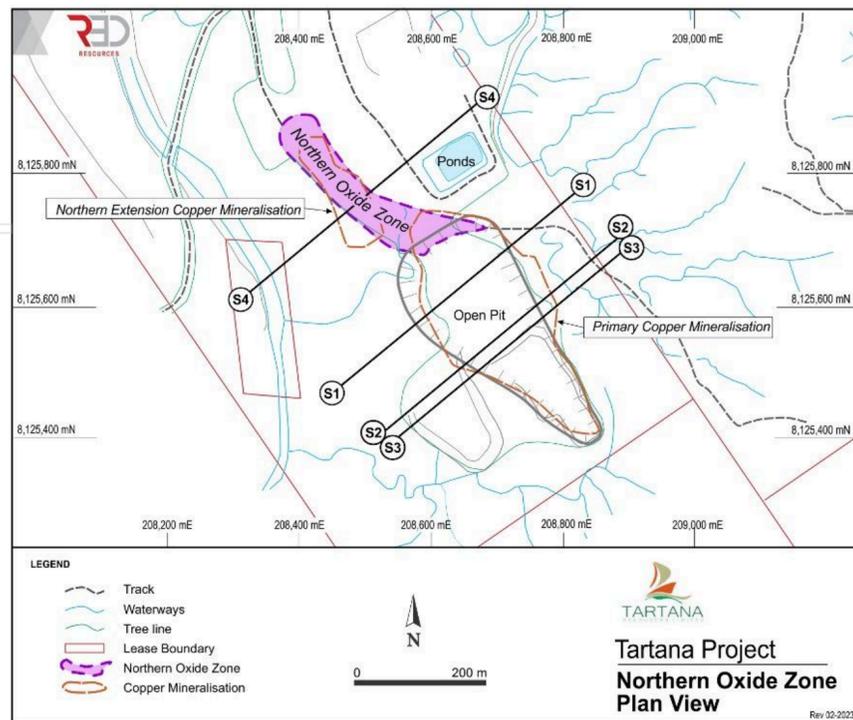
Copper sulphate pentahydrate shipment leaving the Tartana Plant



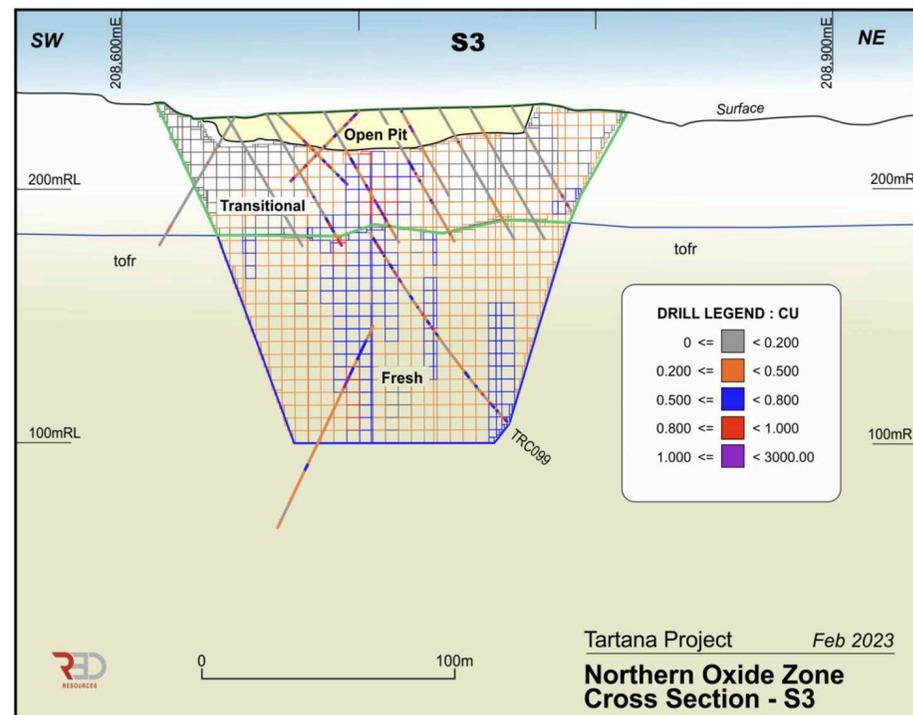
Tartana Plant

# Scaling production potential.

- Priority for stacking on existing heap leach pads to boost Copper production
- Plant upgrade items include replacement of the chillers, strip settler capacity increase, add an organic recycle extraction process & additional mixer tank
- Higher Copper grades in fill material located on eastern side of the pit
- No depletion of already announced Mineral Resource Estimate from current production



Mineralisation outline at surface and position of section lines, outline of historical open pit, and other infrastructure (as at Feb 2023).



Section S3 showing drilling and the block model used in the mineral resource estimation (as at Feb 2023).



Aerial Site Map

Please refer to Qualifying Statements on p2. The Tartana Copper mineral resource estimate was released on 9 February 2023.

## Two potential production strategies for primary Copper.

- Evaluating two production strategies for primary Copper resource:
  - Joint Venture to access the nearby Mungana processing facility (nameplate 600ktpa)
  - Developing larger plant with external financing to process Copper and Gold from Tartana (ML granted) and Cardross and Maid (ML in application)
- Feed grade – 0.75 – 0.9% Cu
- Over 1Mt Indicated Resource with scope to convert to reserves with further assessment

### Work Completed:

- Deep drilling confirmed steeply dipping extensions to copper mineralisation continues over 450m below pit floor
- Open pit optimisation studies
- Open pit mine plan
- Initial waste rock dump design
- Tomra ore sorting testwork
- Copper flotation testwork
- Mungana plant refurbishment review

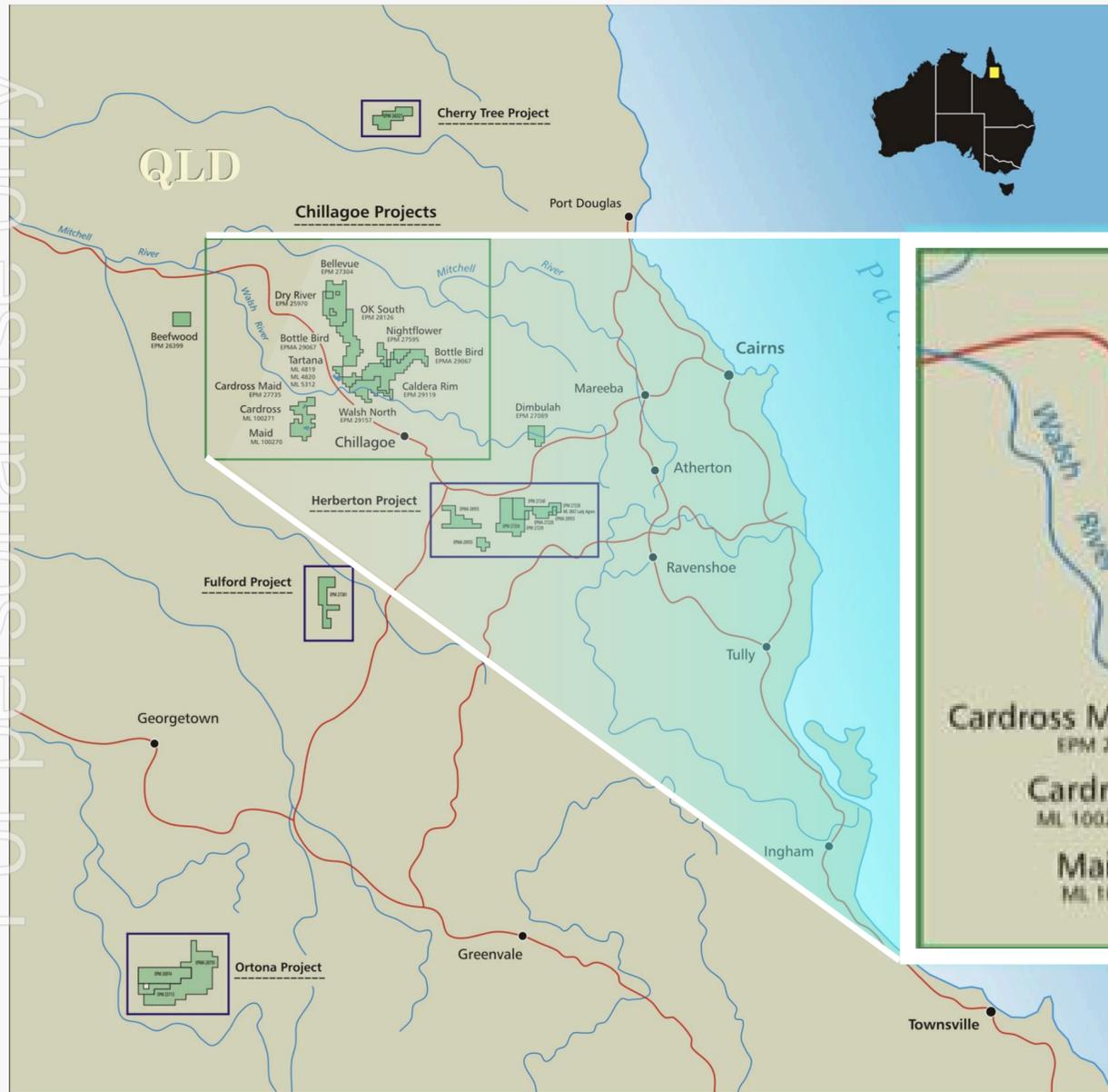
Cutoff Grade (% Cu)	Transitional & Oxide Resources			Total Primary & Transitional		
	Tonnage (t)	Cu (%)	Contained Cu (t)	Tonnage (t)	Cu (%)	Contained Cu (t)
0	4,082,062	0.38	15,577	13,214,997	0.37	48,935
0.1	3,676,819	0.42	15,251	12,299,127	0.39	48,026
0.2	2,971,516	0.48	14,371	10,037,553	0.45	45,008
0.3	2,090,093	0.58	12,183	7,086,167	0.53	37,515
0.4	1,503,603	0.67	10,090	4,623,416	0.63	29,080
0.5	1,044,386	0.78	8,102	3,044,249	0.72	21,996
0.6	707,986	0.88	6,225	1,981,924	0.81	16,137
0.7	456,542	1.01	4,601	1,176,296	0.93	10,894

Resource Category	Zone	Tonnes (Kt)	Cu Grade (%)	Density (t/m <sup>3</sup> )	Contained Cu (t)
Indicated	Transitional	1,563	0.51	2.63	7,972
Inferred	Oxide	152	0.34	2.63	518
Inferred	Transitional	1,252	0.47	2.63	5,884
Inferred	Fresh	7,072	0.43	2.63	30,407
<b>Total</b>		<b>10,039</b>	<b>0.45</b>	<b>2.63</b>	<b>44,781</b>

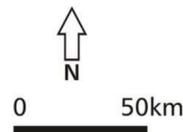
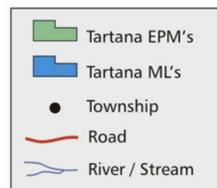
Access to the Mungana Processing Facility is conditional on future agreements where there is no certainty of such agreements being finalised. Capacity is the nameplate design capability of the equipment and not a production target or forward estimate as to production levels. Refer to ASX releases 14 April 2025 and 15 April 2025.

Please refer to Qualifying Statements on p2. The Tartana Copper Mineral Resource estimate was released on 9 February 2023.

# Cluster of mineral resources centred around Tartana Mine



- Published JORC(2012) Mineral Resource Estimates all within 25km radius of Tartana Mine site all of which are open at depth and along strike:
  - Tartana Copper: 45,000 tonnes Copper using a 0.2% Cu cut off
  - Cardross and Mountain Maid : 502,000 oz Gold using a 0.1 g/t Au cut off and 591,573 oz Gold using a 0.1 g/t Au cut off
  - Queen Grade: 39,000 tonnes Zinc using a 0.5% Zn cut off (734kt at 5.29%, all inferred)
- Centralised location enables future logistical and operational advantages
- One of the largest tenement-holders in the region



Tartana Minerals  
Tenements

Please refer to Qualifying Statements on p2. The Mountain Maid mineral resource estimate was released on 20 February 2023. The Cardross mineral resource estimate was released on 30 October 2025. The Tartana Copper mineral resource estimate was released on 9 February 2023. The Queen Grade Zinc mineral resource estimate was released on 14 February 2023.

# Multiple catalysts for value creation ahead in 2026 with aim of 10,000m of drilling in 2026

Project	Q1 CY26	Q2 CY26	Q3 CY26
Tartana Copper	Ongoing Copper Sulphate Production		
	Higher grade stacking commencement	Increase In Copper Sulphate Production	
Nightflower	Drilling targeting Digger Lode extension Drilling targeting Terrace Lode		Maiden Silver JORC Resource
Montalbion		Grant of EPM	Drilling targeting Silver
Cardross		Drilling targeting Gold	Gold Silver Copper JORC Resource
Mountain Maid			Drilling targeting Gold
Beefwood		2026 CEI grant application	Drilling targeting Copper-Gold

Timeline is indicative in nature and not intended to be exact to scale and remains subject to further change without notice. Please refer to other disclaimers in respect of forward looking statements on p2.



# Board and Corporate Structure



**Dr Alistair Lewis**  
Non-Executive Chairman



**Dr Stephen Bartrop**  
Managing Director



**Mr Mat Hancock**  
Executive Director



**Mr Michael Thirnbeck**  
Non-Executive Director



**Ms Kiara Wang**  
Non-Executive Director



**Mr Sonny Didugu**  
Non-Executive Director

Pro Forma Shares on Issue (post placements and shareholder approval)	391,146,105
Unquoted Options ex \$0.40 exp 14 July 2026	37,331,395
Quoted Options ex \$0.055 exp 3 years from issue (pending approval)	129,750,001
15 trading day VWAP (to 17 February 2026)	\$ 0.0458
<b>Pro Forma Market Cap at VWAP Post Placements (Undil)</b>	<b>\$ 17,917,230</b>
Funds raised (Feb 2025 Placement + Directors Dec 2025 Placement)	\$ 4,775,000
Convertible Notes (Related Party) \$0.10	\$ 1,650,000
Unsecured Loans 15% p.a.	\$ 1,200,000

- Above is pro-forma post completion of the \$4.5 million placement announced in February 2025 and completion of the \$0.275 million placement to the Directors announced in December 2025 (completion conditional on shareholder approval)
- Actual number of shares and options to be issued under recent placements may be subject to minor rounding adjustments not reflected in the above
- Shareholder approval has been received to refinance unsecured loans into \$1.2 million of convertible notes converting at \$0.10 per share but yet to occur
- The Company has agreed to acquire a tenement from Curwon Pty Ltd for 10 million Shares which has been agreed and approved by shareholders but yet to occur



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# For further information:

## Company

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Managing Director

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## Corporate

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