



Quinn Fluorspar, Nevada USA Project Acquisition Update

A Strategic US Critical Mineral Opportunity

ASX : OD6

20 May 2026

Internal use only

IMPORTANT INFORMATION

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No New Information

This document contains information extracted from OD6's ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code), which were prepared by a Competent Person in accordance with the JORC Code and are available for viewing at <https://www.od6metals.com.au/investors/asx-announcements/>. OD6 confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement. The Company confirms that the form and context in which each relevant Competent Person's findings are presented have not been materially modified from those announcements.

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcement dated 29 May 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

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Certain statements contained in this presentation, including information as to the future financial or operating performance of OD6 and its projects, are forward looking statements. Such forward looking statements:

- may include, among other things, statements regarding incomplete and uncertain proposals or targets, production and prices, operating costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon several estimates and assumptions that, while considered reasonable by OD6, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and
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CORPORATE SNAPSHOT

Capital Structure

ASX: OD6

Price per share ¹	A\$0.15
Total number of shares on issue ²	290.65 M
Unlisted options ²	38.95 M
Listed 10c options (ASX:OD6O) ²	34.0 M
Performance rights ²	1.3 M
Market capitalisation (undiluted) ¹	A\$43.5 M
Cash ²	A\$4.0 M
Debt ²	Nil
Enterprise value	A\$39.5 M

Share Price 12 Month History

A\$/share



Mr Brett Hazelden

MANAGING DIRECTOR



Mr Piers Lewis

NON-EXECUTIVE CHAIRMAN



Dr Mitch Loan

NON-EXECUTIVE DIRECTOR



Dr Darren Holden

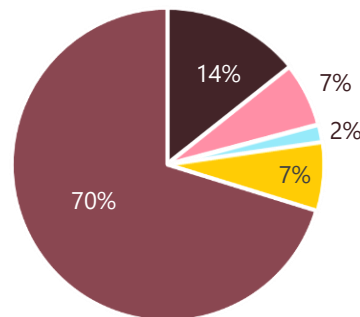
Geological Advisor



Hon Julie Bishop

Strategic Advisor

Register Detail & Research



- Founders
- Directors and Management
- Family Offices and Institutions
- Remainder of top 20
- Retail / Other

1. As at 19 May 2026
2. Post EGM 22 April 2026

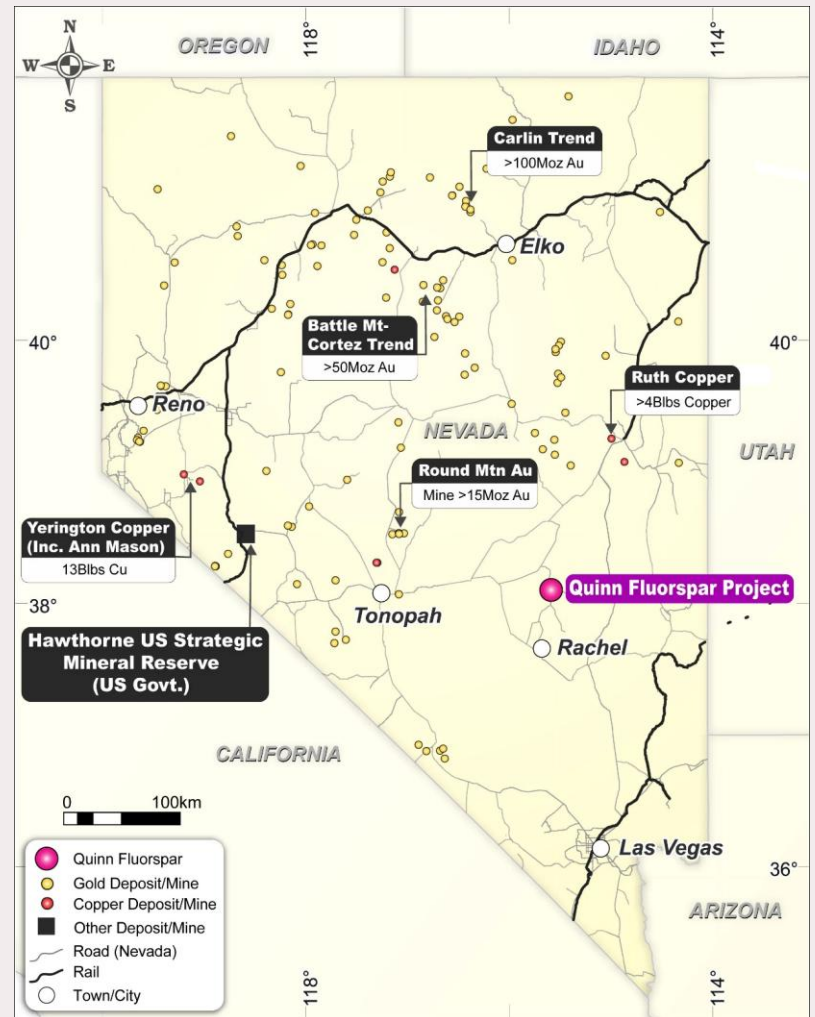


DUE DILIGENCE STATUS

OD6 is approaching a decision on exercising the acquisition option over one of the most compelling undeveloped fluor spar projects in the United States

- ✓ **Verified numerous high-grade historical intersections** including Mammoth, Horseshoe, Big Jim - **Grades up to 75% CaF₂ in channel samples**
- ✓ **8km Target Corridor identified** through advanced satellite analysis
- ✓ Historical Union Carbide **drilling records confirm exceptional grades**
- ✓ **Mineralisation remains open along strike and at depth**
- ✓ **Expanded project scale** – new claims staked
- ✓ **Historic metallurgical testwork** suggests potential to produce both: Acidspars (>97% CaF₂) and Metspars (typically 60–96% CaF₂) #
- ✓ **Early Metspar project potential** at Horseshoe and Big Jim
- ✓ United States heavily reliant on imported fluor spar, ~400ktpa, with no significant domestic production – **target market confirmed**
- ✓ Technical, legal and permitting due diligence substantially completed
- ✓ Fieldwork is identifying and **prioritising drill targets**
- ✓ **Initiated baseline environmental studies** - flora, fauna and archaeological
- ✓ **Advanced permitting strategy** ready to commence including FAST-41 potential

Refer to slide 24 of the presentation, including the cautionary statement for more information inclusive of ASX announcement 20 May 2026



CRITICAL MINERAL

US 100% Import Reliant

- **Fluorspar is officially recognised as a U.S. critical mineral**, underpinning national security, concentrated supply chain, industrial resilience, and energy transition objectives.
- Fluorspar is listed on the U.S. Critical Minerals List, first **formalised by Donald Trump - Executive Order 13817**
- The designation reflects:
 - High import dependence
 - Concentrated foreign supply
 - Essential downstream industrial uses
- **Australia, EU, Canada, Japan** – recognised Critical Mineral

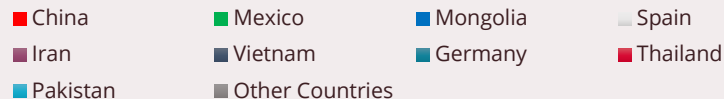
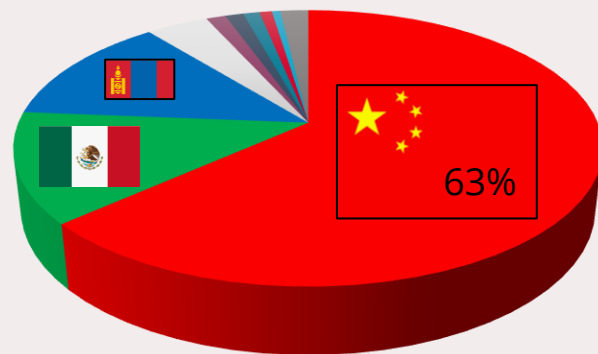
SUPPLY RISK

Price Forecast to Increase

China, Mongolia and Mexico dominate global supply

The US is highly dependent on imports for fluorspar

Leading countries based on mine production of fluorspar worldwide in 2024 (*in 1,000 metric tons*)



Source: https://www.statista.com/statistics/1051717/global-fluorspar-production-by-country/#google_vignette



STRATEGIC POSITIONING

Potential Government Support

Fluorspar directly supports domestic manufacturing, electrification, defence readiness, and chemical sovereignty, making U.S. projects well-positioned for:

- Federal and State loan programs
- Strategic offtake backing
- Permitting prioritisation at state and federal levels

United States, initiatives such as the “**FAST-41**” permitting pathway may support accelerated development for priority mineral projects.

Trump administration’s “**Project Vault**” which aims to establish a US\$12B critical minerals stockpile.

Australian Government has established the A\$1.2B **Critical Minerals Strategic Reserve** (CMSR).

Ares Strategic Mining (CSE: ARS) secured major multi-year U.S. Department of Defense contract worth up to US\$250M over five years.



ESSENTIAL USES

Future Facing Products

- **Fluorspar is essential in:**

- AI semiconductor chip etching
- Advanced battery technologies
- Nuclear fuel processing
- Defense
- Hydrofluoric acid production
- Steel and Aluminium production
- Fluorocarbon refrigerants

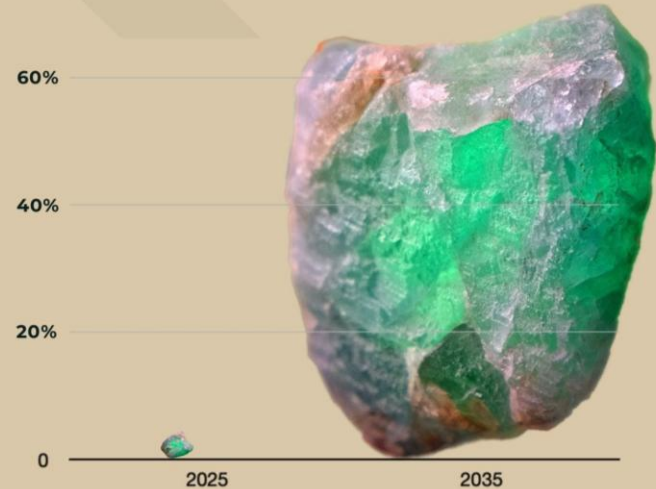
- Spot prices are currently approximately **US\$450-\$650/t**

- Fluorspar demand is expected to grow considerably in coming years

Fluorspar deficit

In 2025, fluorspar demand forecast to exceed current production capacity by **1%–4%**

By 2035, all demand projections will exceed current production capacity by **40%–70%**



Source: US Department of Energy, Critical Materials Assessment, 2023

THE OREGON GROUP

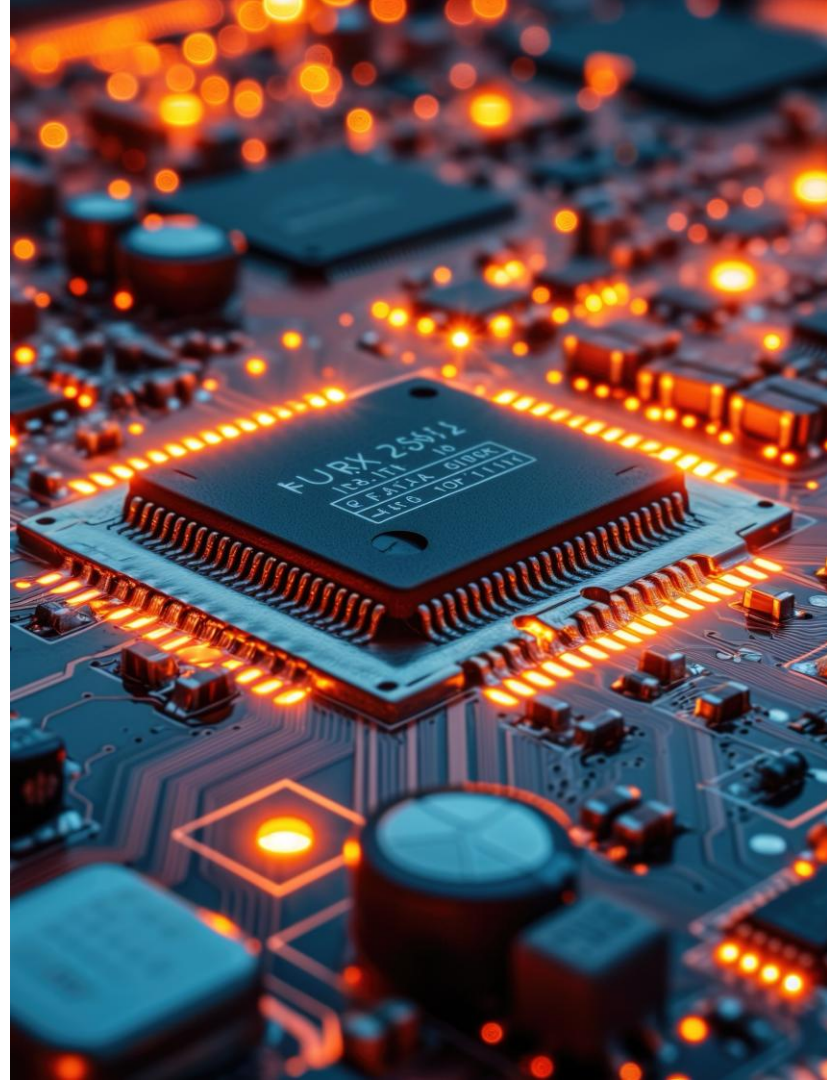
Currently ~8 Mtpa Global Demand for Fluorspar



AI SEMI-CONDUCTORS

Fluorine is Non-Substitutable

- Fluorine compounds are essential in **plasma etching and wafer cleaning** in semiconductor chips for use in AI
- Plasma etching requires **fluorinated gases** for extreme precision
- Tungsten hexafluoride (WF_6) [inventories are low currently](#)
 - Advanced logic nodes (AI GPUs) require higher etching intensity per wafer
- **TSMC, Intel & US domestic fabrication expanding capacity**
- **US CHIPS Act investing US\$50+ billion**
- More advanced chips = more fluorine per wafer



BATTERIES

No Fluorine, No Lithium Battery

- Advance Lithium-ion batteries technologies use **LiPF₆** as the dominant electrolyte salt
- **4.5% Li , 20.5% P and 75% Fluorine by weight**
- **~1kg fluorine is required per 1 kWh of battery capacity**
- Higher-energy EV batteries require greater fluorine intensity per cell
- **Battery reality:** There is no commercially scalable lithium-ion chemistry without fluorine — and no fluorine without fluorspar.
- US domestic **EV and battery plant build-out** accelerating
- IRA incentives driving **US-based battery gigafactories**



NUCLEAR POWER

Fuel Rods Need Fluorine - UF₆

- Fluorine is a critical reagent in the enrichment of uranium as a nuclear fuel source
- Yellow Cake (U₃O₈) is converted to **Uranium Hexafluoride (UF₆)**, Enriched in Centrifuges, used in Nuclear Fuel Rods
- SMRs (Small Modular Reactors) expanding
- US nuclear fleet extensions
- Nuclear fuel demand rising
- Uranium enrichment capacity being reshored
- **AI Data Centers proposing Nuclear Power Stations for reliable power supply**

[Google joins Microsoft in plans to restart US nuclear plants to power AI infrastructure](#)



DEFENSE

Fluorine Underpins Military Capability

- Fluorine compounds are considered critical for:
 - Missile guidance electronics (semiconductor etching)
 - Radar and satellite systems
 - Jet engine components & high-temperature alloys
 - Military-grade lithium batteries
 - Uranium enrichment for naval propulsion
 - Specialty optical lenses (calcium fluoride crystals)
 - Submarine electronics
 - AI data centers
- **US seeks onshore supply chain sovereignty**



TVN CASE STUDY

Complementary Mines & Markets

- Tivan Ltd (TVN.ASX) Speewah Project hosts a JORC compliant Resource of:
43.2 Mt @ 8.3% CaF₂ (at a 2% CaF₂ cut-off grade) containing 3.6 Mt CaF₂
- TVN targeting supplying Japan based on a 77.5% :22.5% JV with Sumitomo and JOGMEC
- CAPEX A\$301M, All in Sustaining OPEX A\$513 /t for 149 ktpa Fluorspar + 0.15 ktpa Metspar production
- OD6 grades significantly higher = potentially lower CAPEX and OPEX Costs
- OD6 Quinn's targeting US market which currently has ~400ktpa demand
- Significant upside potential for OD6

Refer: Tivan ASX Announcement [MRE 4 February 2026](#), and [FS Report 20 March 2026](#)
OD6 makes no representations regarding Tivan's Resource.

TVN MARKET CAP ~A\$650M



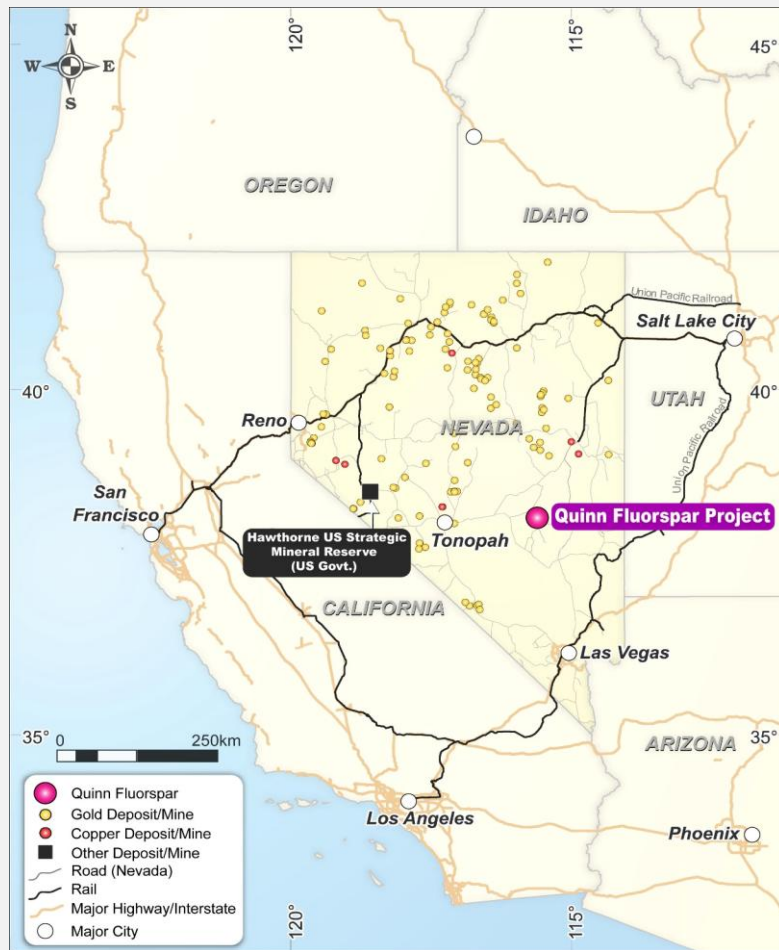
As 12 May 2026



LOCATION & ACCESS

Large Effective Transport Network

- ~220km north of Las Vegas
- ~130km east of mining centre Tonopah
- ~300km by road from newly established Hawthorne US Strategic Minerals Reserve (US Govt.)
- Excellent road and rail access and proximity to established mining regions
- Numerous Ports on the West Coast
- US Interstates offer easy transport to end user
- The Project area has excellent access
 - ~35km on well formed county roads from the township of Rachel
 - ~5km on existing track that cross the project area

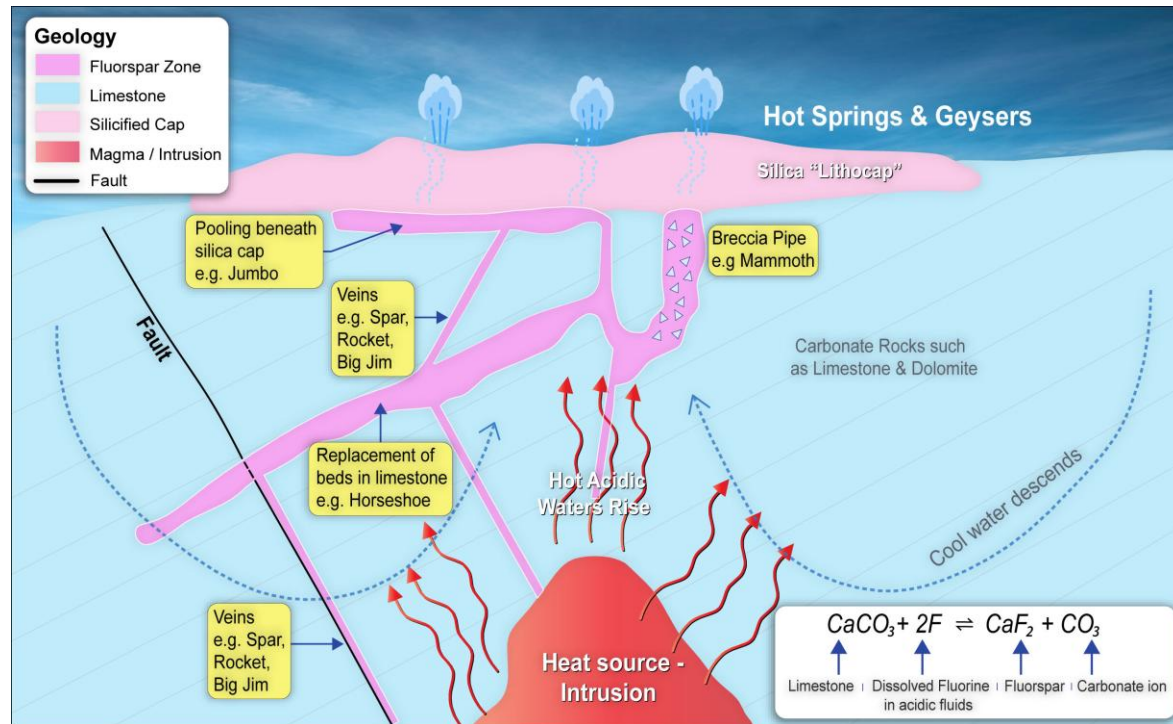


Data source: Nevada Bureau Mines & Geology and portergeo.com



EPITHERMAL FLUORSPAR FORMATION

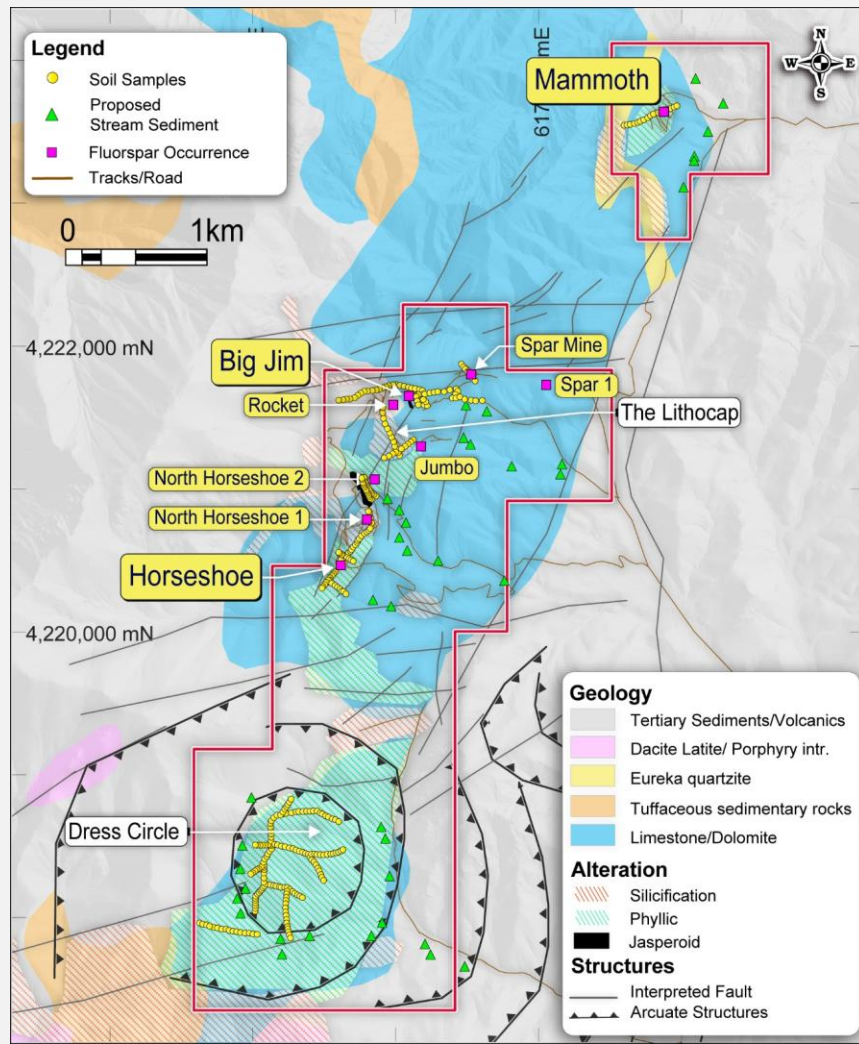
- Fluorspar deposits form in the near surface epithermal environments
- Fluorine bearing hydrothermal acidic fluids rise from an intrusive source**
- The **acid reacts with the limestone** (CaCO_3) and other carbonates and **forms fluorspar CaF_2**



LOCAL GEOLOGY

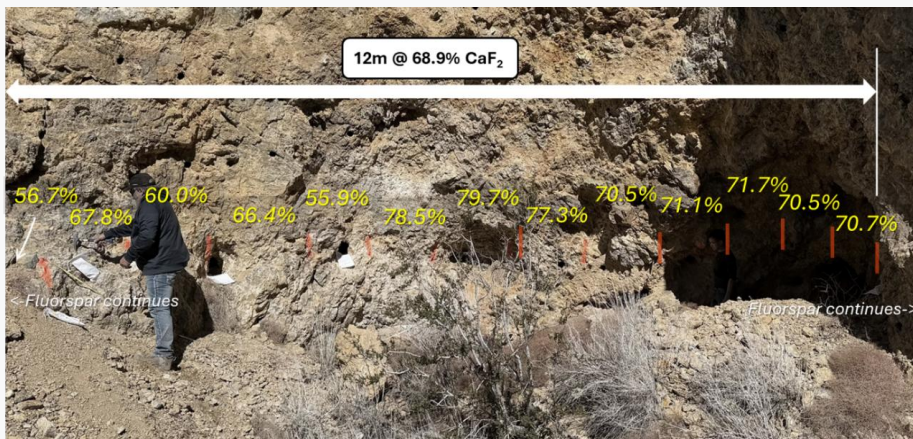
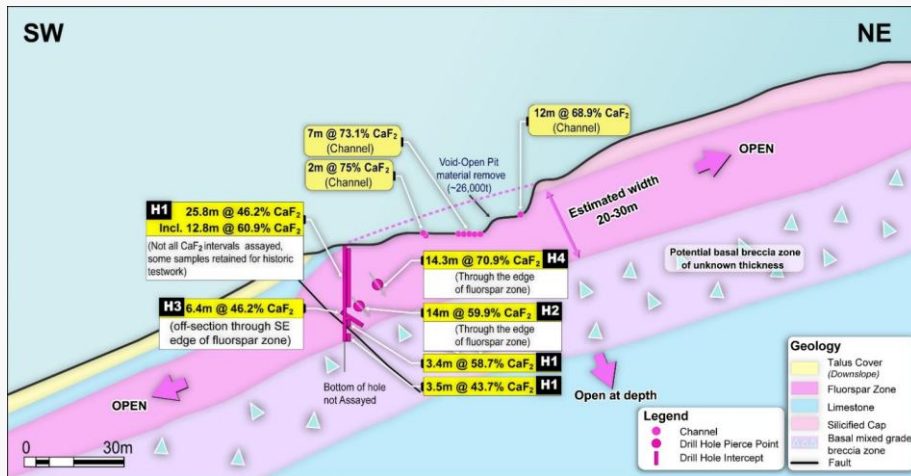
Multiple Fluorspar Outcrops

- **Right setting for district-scale project**
- Quinn Fluorspar Project consists of Paleozoic **limestones and dolomites**
- Tertiary volcanism in the area introduced hydrothermal alteration and emplaced fluorite as veins, breccia and replacing strata in the limestones
- Limestone & dolomites (carbonate rocks) are very reactive to acidic hydrothermal fluids and are excellent foci for mineral deposits including fluorspar
- **Three drill to resource ready targets - Horseshoe, Mammoth and Big Jim** all show scale and grade to achieve mineral resource estimate
- **Extensive alteration and other mineral occurrences to be followed up.**



HORSESHOE DEPOSIT

- 26,000 tonnes mined in historic shallow open pits
- ~3,000 m² mapped zone of high-grade fluorspar
- Continuous channel samples results include:
 - ❑ 12m @ 68.9% CaF₂ including a peak value of 79.7% CaF₂
 - ❑ 7m @ 73.1% CaF₂ including a peak value of 82.0% CaF₂
 - ❑ 2m @ 75% CaF₂ including a peak value of 79.9% CaF₂
- Likely extends up and down dip beneath silicified limestone and talus cover
- **Estimated thickness of 30m**
- Grades support potential for Direct Shipping Ore (DSO) of Metspar (60–96% CaF₂)
- **Potential DSO Early Mining Option**

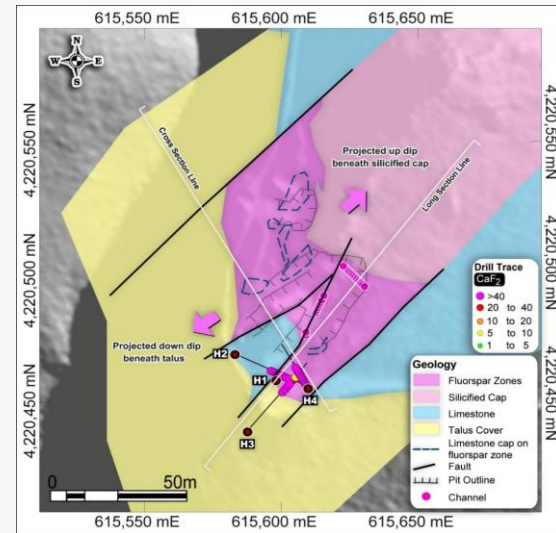
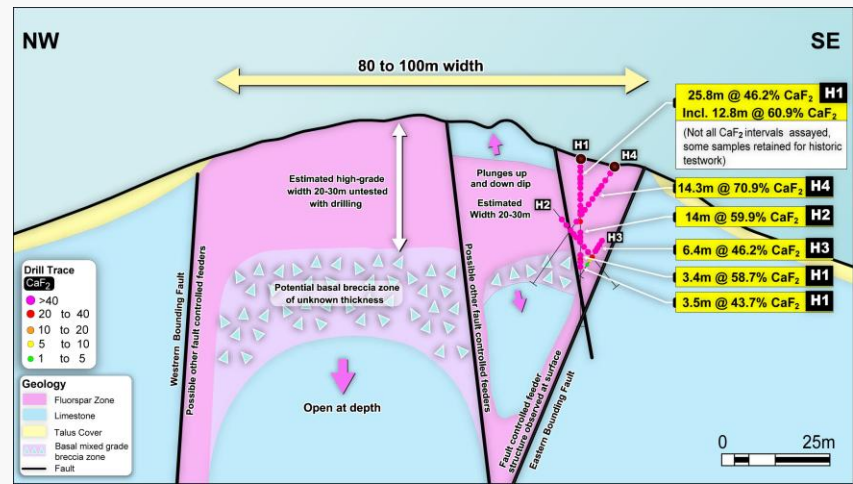


HORSESHOE DEPOSIT

Historic drilling with outstanding high-grade fluorspar (CaF₂) drill intercepts include:

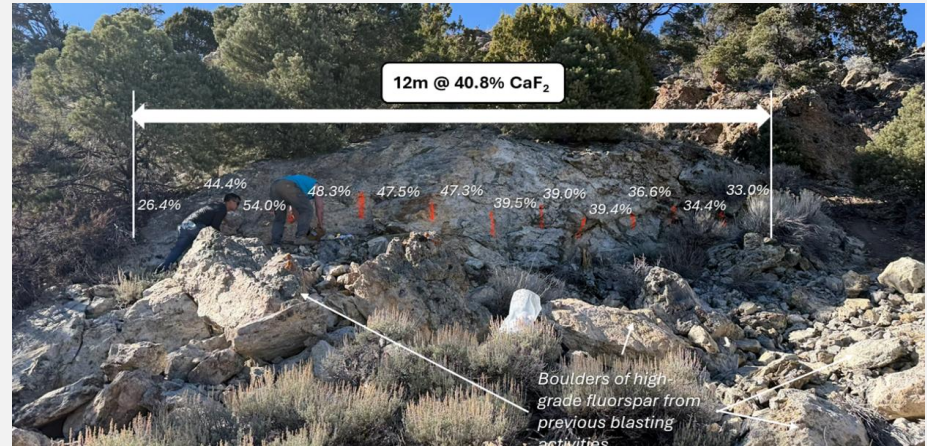
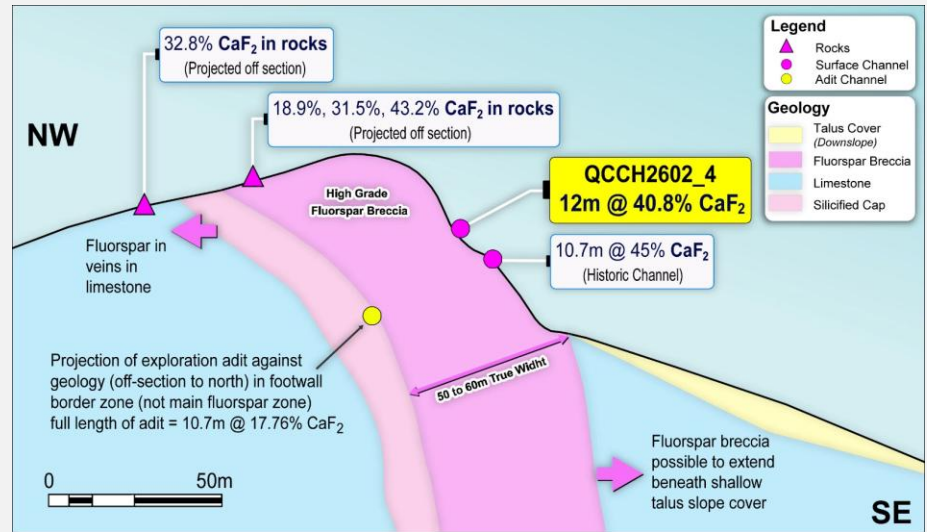
- **14.3m @ 70.9% CaF₂** (from surface) – H4
 - Peak result of **84% CaF₂** over 1.5m
- **14.0m @ 59.9% CaF₂** (from 19.5m) - H2
 - Peak result of **86.7% CaF₂** over 1.5m
- **25.8m @ 46.2% CaF₂** (from 0.9m) – H1 including:
 - **12.8 m @ 60.9% CaF₂** (from 0.9m) | Peak result of **93.7% CaF₂** over 1.2m
 - **3.4 m @ 58.8% CaF₂** (from 16.8m) | Peak result of **82.0 % CaF₂** over 1.2m
 - **3.5m @ 43.7% CaF₂** (from 22.3m) | Peak result of **66.1% CaF₂** over 0.3m
- Historic drilling was conducted before the open-pit, so did not target the high-grade core
- Several sections not assayed indicating potential wider width
- Holes ending in veined/fracture material, indicating potential wider width with footwall breccia unassayed

Refer ASX announcement [4 March 2026](#), [15 April 2026](#), [14 May 2026](#)



MAMMOTH DEPOSIT

- ~9,000 m² mapped zone of high-grade fluorspar
- Breccia fill fluorspar with 'raccoon-tail' textures
- Previous sample results in the main zone including:
 - ❑ Up to 80.1% CaF₂ in rock results
 - ❑ 15.2m @ 48% CaF₂ in channel sampling
 - ❑ 12m @ 40.8% CaF₂ in channel sampling
 - ❑ 10.7m @ 44.9% CaF₂ in channel sampling
- 34.9% CaF₂ estimated average main zone grade
- Channel sampling demonstrates persistent high-grade Fluorspar continuity across the exposed outcrop.
- Geological indicators suggest the surface expression is representative of a potentially larger mineralised system extending at depth and along strike



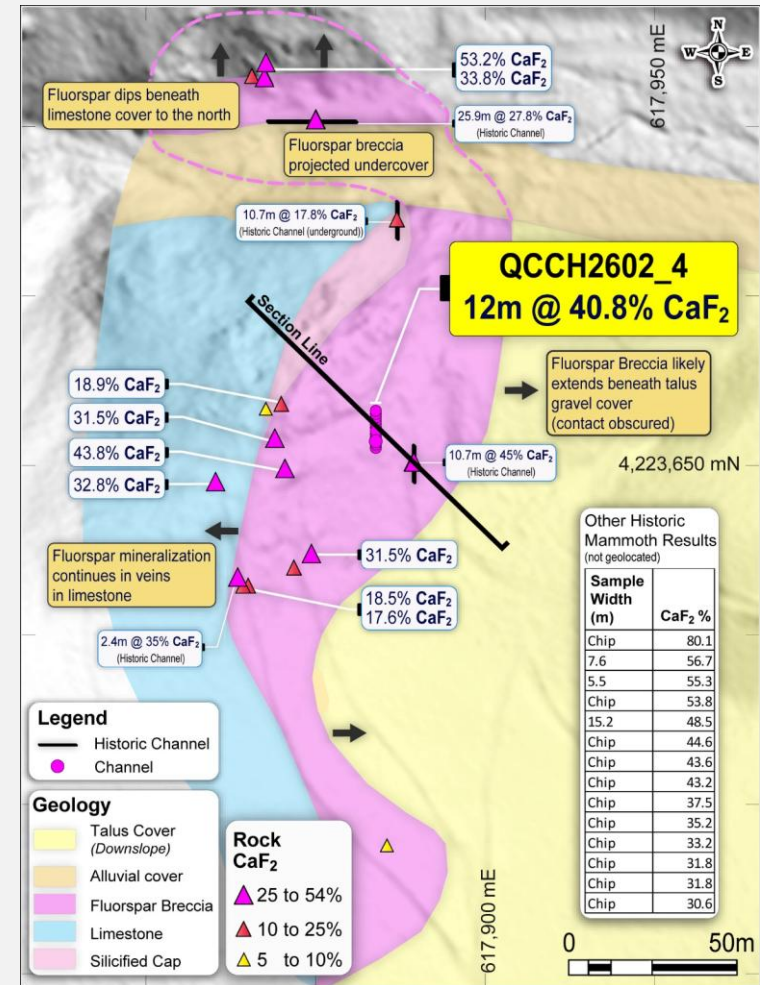
Refer [ASX announcement 4 March 2026](#) and [9 April 2026](#) and [7 April 2026](#)



MAMMOTH DEPOSIT



Northern extension of Mammoth with fluspar outcropping and plunging into the side of the hill beneath unmineralized limestone cover.



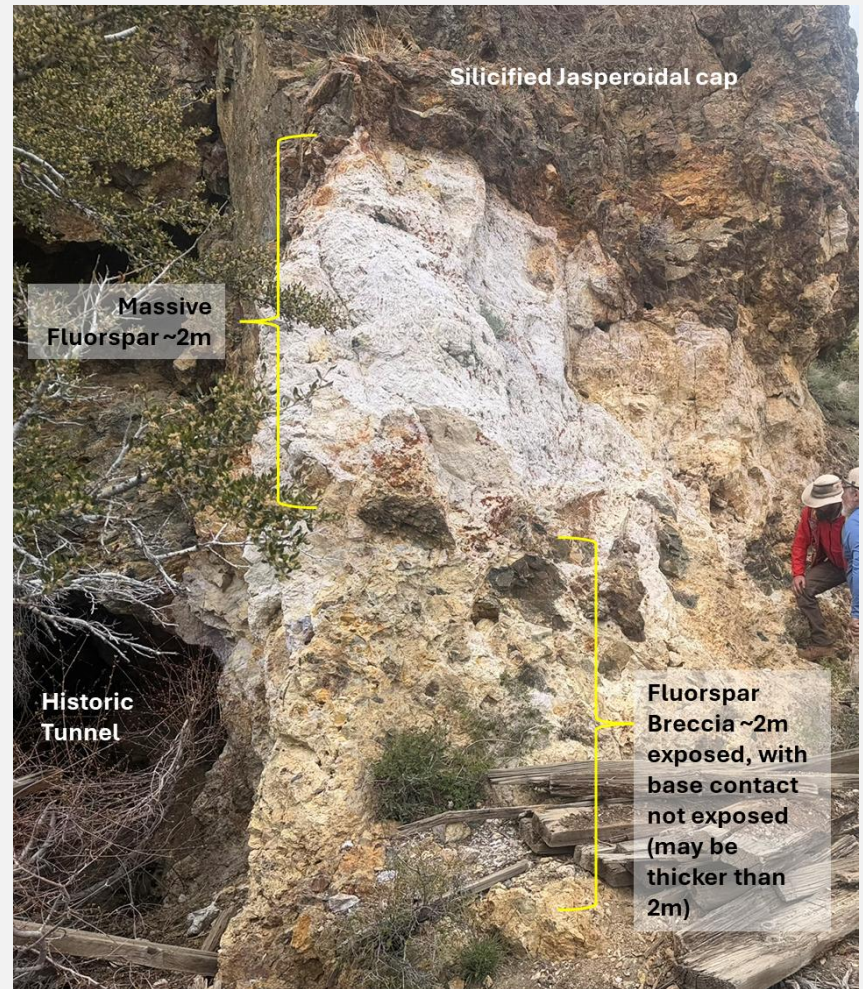
Refer [ASX announcement 4 March 2026](#) and [9 April 2026](#) and [7 April 2026](#)



BIG JIM DEPOSIT

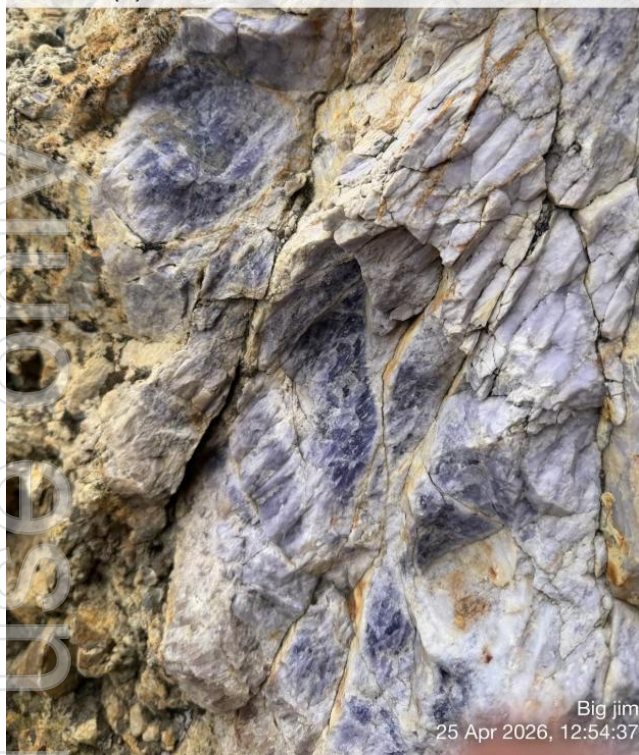
- **Historic Workings from 1940s rediscovered**
- **Massive purple fluorspar vein**, inferred as historically reported lode reported with up to **98.6% CaF₂**
- **Exposed footwall breccia with lower contact not exposed (may be wider) inferred** as historically reported “gangue” with **60% CaF₂**.
- Historic workings mapped out **over >220m** with reported high-grade fluorspar throughout and at either **end (System open to the North and South)**
- Multiple rock samples collected and pending assay
- Drill plan underway

Visual estimates on Slide 20 and Slide 21 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. Assays are expected to be received within the following weeks. For full details please refer to the ASX announcement on 12 May 2026.

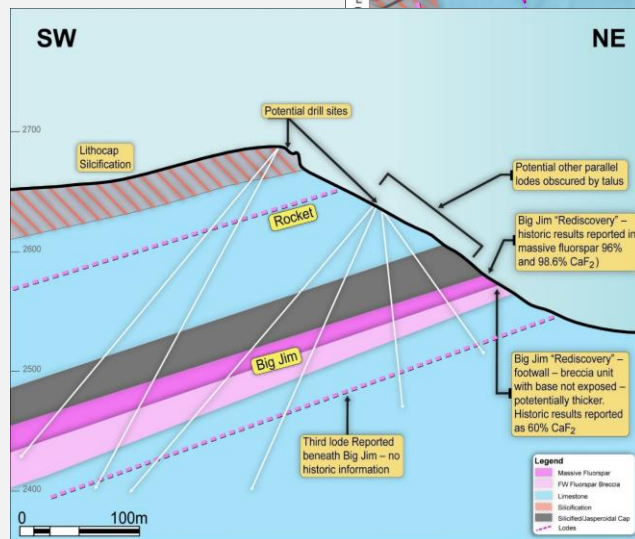
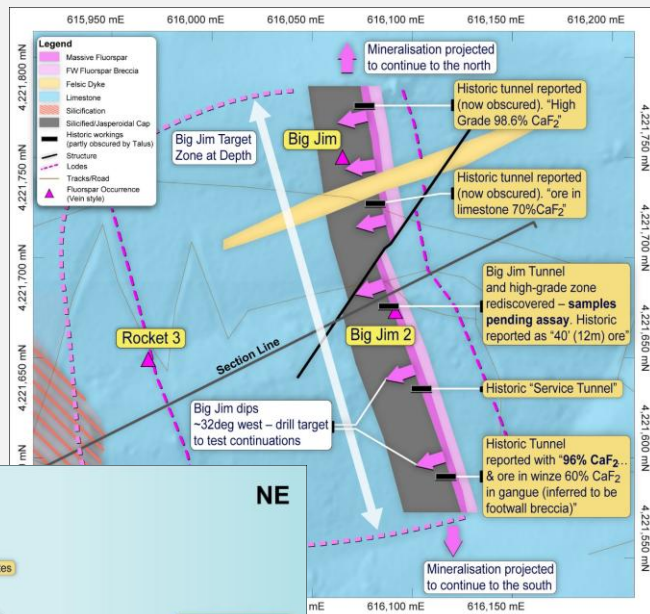


BIG JIM DEPOSIT

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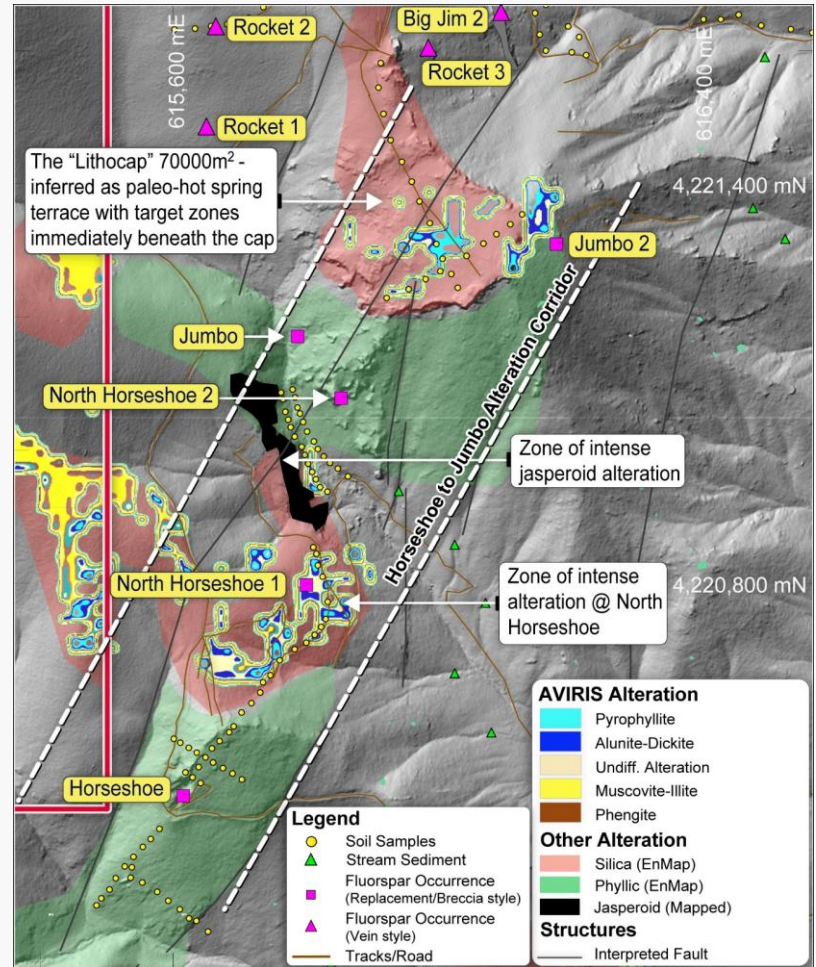
Spectacular purple fluorite at Big Jim



Refer [ASX announcement 4 March 2026](#) and [9 April 2026](#) and [7 April 2026](#)

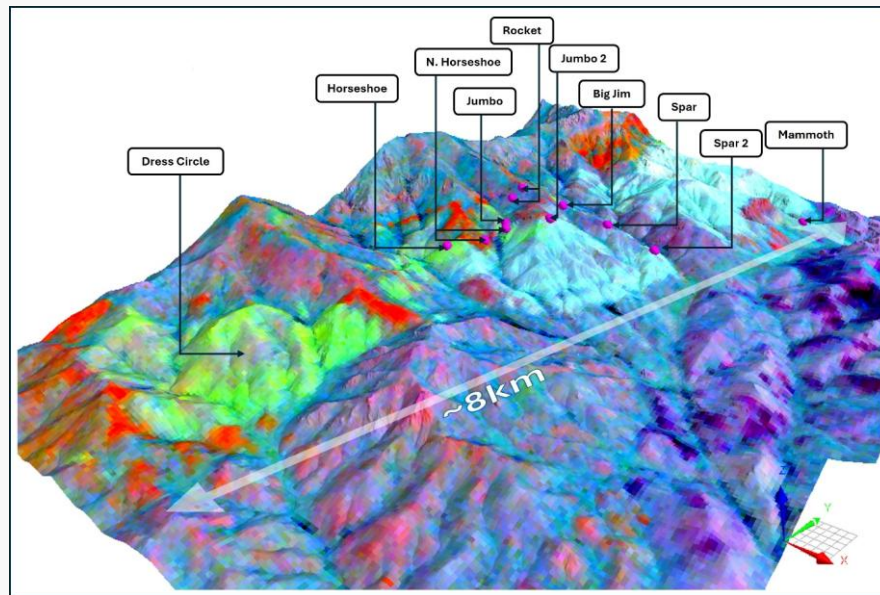
THE HORSESHOE TO JUMBO CORRIDOR

- **1.1km long high-intensity alteration zone linking Horseshoe to Jumbo prospects**
- Intense epithermal alteration including pyrophyllite; alunite-dickite and phyllic alteration – **indicative of substantial epithermal cell**
- **70,000 m² lithocap** indicates large epithermal system with target beneath
- **Jasperoid replacement** – the most intense alteration of all
- **Potential to link stratigraphic controlled** (replacement mineralization), from **Horseshoe to North Horseshoe and beyond**



ADDITIONAL PROSPECTS

- **Extensive epithermal alteration system**
- **8km long** regional target alteration zone from **Dress Circle to Mammoth**
- Spar Mine
 - **6.1m @ 78% CaF₂** in channel sample
 - **6.1m @ 71% CaF₂** in channel sample
- Rocket, Jumbo and North Horseshoe CaF₂ occurrences noted by USGS
- **Dress Circle: a 2km by 1.8km zone of intense alteration**
- **Additional potential targets beneath the Lithocap** (estimated 20 to 40m beneath the surface).



HISTORIC METALLURGY TESTWORK RESULTS

- Two historical metallurgy programs completed (1957)
- **Historical Union Carbide and Galigher Company testwork indicated concentrate grades of 95.0% CaF₂ at 82.7% recovery and 97.83% CaF₂ at 70% recovery was achieved**
- **The historical results suggest Quinn mineralisation may be capable of producing both: Acidspar and Metspar**
- Conventional Grinding and Flotation was identified as the primary and most effective method
- Testwork completed **was preliminary and unoptimised** allowing for enhancement of product quality & recoveries
- Representative samples collected from multiple deposits
- Samples sent for optical sorting testwork in Germany
- New metallurgical testwork ready to commence
- Bulk sample permit to be lodged to obtain larger samples for pilot-scale testing

Refer ASX announcement 20 May 2026

ABOUT FLUORSPAR

A US\$3-4 Billion Acidspar Market

- Fluorspar (**also known as fluorite**) is a simple mineral with the formula **CaF₂**, which contains 48.9% fluorine by weight
- Fluorspar is the main mineralogical source of fluorine
- High-grade fluorspar mineralisation is typically upgraded through simple processing to produce concentrates
- >97% CaF₂ concentrate known as **Acidspar**
- 60–96% CaF₂ product known as **Metspar**
- Fluorspar is generally sold as a mineral product

For the purposes of ASX Mining FAQ 36, the Company confirms that:

- The exploration results in this announcement have not been reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;
- it is possible that following further evaluation and/or exploration work that the confidence in the exploration results reported in this announcement may be reduced when reported under the JORC Code 2012;
- that nothing has come to the attention of Company that causes it to question the accuracy or reliability of the historical exploration results referred to in this announcement; but
- the Company has not independently validated the historical exploration results contained in this announcement and therefore is not to be regarded as reporting, adopting or endorsing those results.



SIMPLE RESOURCE DELINEATION, MINING & PROCESSING



OD6 plans to delineate a Fluorspar resource at Quinn's through systematic drilling of known mineralisation



Based on the project's mining history and known geology, open pit mining methods should be suitable with underground mining options for some potential high-grade deposits



Processing pathway likely to be simple crushing, milling and flotation to produce an Acidspar product. Metspar could be produce as a simple crushed lump and fines product

ACQUISITION TERMS

Favorable Deal, Based on Success

- Low risk upfront payment of A\$75k to acquire 120 day option, extendable for a further 60 days on A\$25k payment
- Option exercise payment of A\$200k (50% cash and 50% shares) upon OD6 being satisfied with due diligence and otherwise comfortable with completing.
- Drill permit approval payment of A\$200k (50% cash and 50% shares)
- Drill commencement payment of A\$350k (50% cash and 50% shares)
 - Deferred payments of A\$3.25m (50% cash and 50% shares) are also payable upon achievement of certain milestones
- 2% net smelter royalty (NSR) on any fluorspar minerals recovered from the Project (**Fluorspar Royalty**), plus 1% NSR on all other metals
- Buyback of 50% of Fluorspar Royalty by making payment of US\$1 million and First Right of Refusal for sale of Royalty by Sellers

Refer to ASX announcement dated 4 March 2026 for further details of acquisition terms

Deferred Milestones

- **Milestone 1 (\$500k)** – JORC-compliant Indicated Mineral Resource >2 million tonnes at an average grade >30% CaF₂
- **Milestone 2 (\$750k)** – JORC-compliant Indicated Mineral Resource >5 million tonnes at an average grade >30% CaF₂ and metallurgical recovery >75%
- **Milestone 3 (\$1M)** – Bankable Feasibility Study, based on JORC Ore Reserves and a IRR >20%
- **Milestone 4 (\$1M)** – Commencement of Commercial Production



NEXT STEPS

Systematic Exploration and Development Pathway

- **Digitise scanned paper logs and cross-sections** into a geological model
- **Evaluate soil geochemistry** program results
 - Receipt and interpretation of **assay results**
 - Expand **systematic channel and rock chip sampling**
 - Validate and replicate **historic high-grade results**
- Undertake **detailed geological and structural mapping**
- Complete **soil geochemistry programs**
- Identify and prioritise **drill targets**
- Initiate **permitting for maiden drilling**
- Progress **metallurgical testwork planning**



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