



# Prospech Limited

ABN 24 602 043 265

## AGM Presentation 7 May 2025

ASX:PRS | FSE:IP80 | [prospech.com.au](http://prospech.com.au)

# Disclaimer

## Cautionary statements

### Cautionary Statement

The announcement and information, opinions or conclusion expressed in the course of this announcement contains forecasts and forward-looking information. Such forecasts, projections and information are not a guarantee of future performance, involve unknown risks and uncertainties. Actual results and developments will almost certainly differ materially from those expressed or implied. There are a number of risks, both specific to Prospech Ltd, and of a general nature which may affect the future operating and financial performance of Prospech, and the value of an investment in Prospech, including and not limited to title risk, renewal risk, economic conditions, stock market fluctuations, commodity demand and price movements, timing of access to infrastructure, timing of environmental approvals, regulatory risks, operational risks, reliance on key personnel, reserve estimations, cultural heritage risks, foreign currency fluctuations, and mining development, construction and commissioning risk.

### Competent Person's Statement

The information in this Report that relates to the Inferred Resource Estimate, Exploration Target and Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Managing Director of the Company, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

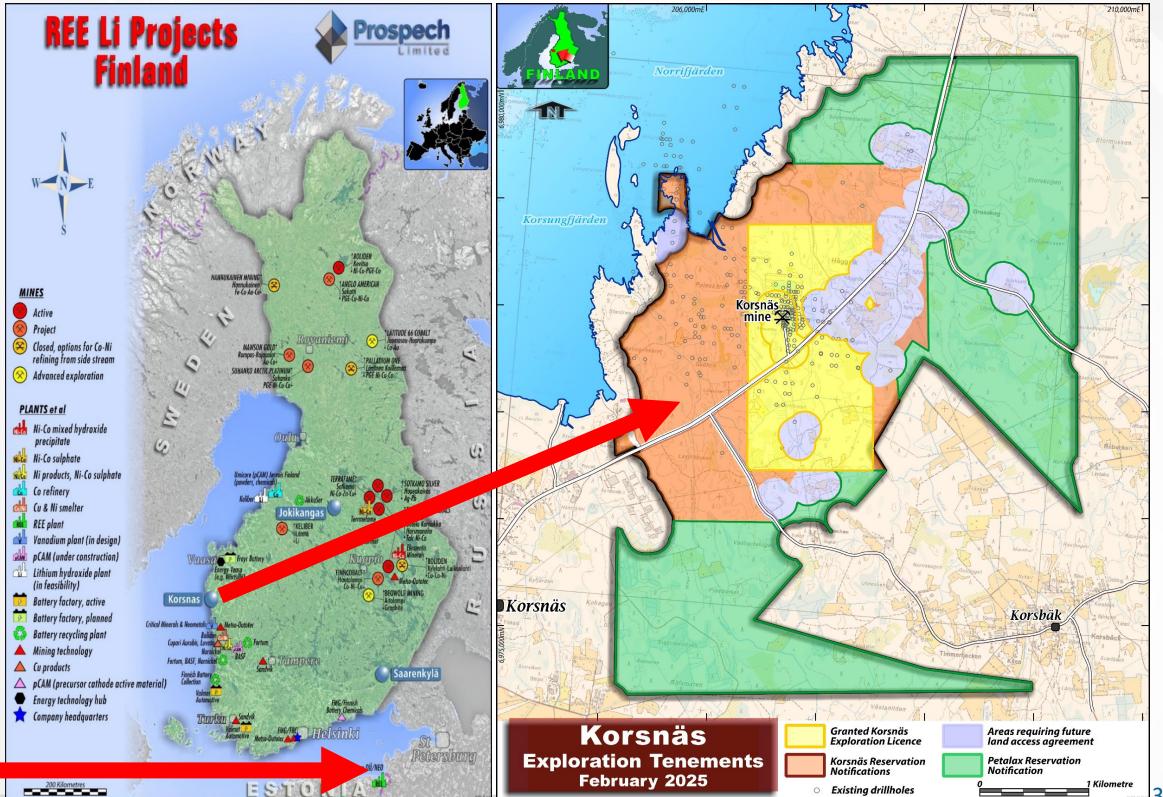
The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

The potential quantity and grade of the stated Exploration Target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

# Finland

The EU's newest REE Resource

- Korsnäs REE Project (Critical Minerals)
- Jokikangas REE Project
- Proximate to Neo Materials' Refinery (REE) – if needed



# Strategy

Advance size and quality of the Korsnäs REE Resource  
Continue exploration search for precious metals

## ➤ **Size of the Prize**

- Critical minerals – Korsnäs REEs
- Precious metals – Gold-Silver-Copper projects

## ➤ **Cost of the Test**

- REE Resource – Metallurgy
- Slovakia – Drilling
- EU support with the €430k REMHub grant

## ➤ **Chances of Success**

- Finland – Brownfield asset with upside every time we drill
- Slovakia – Greenfield near mine LANF ‘Coka Rakita style’ target and known Gold-Copper porphyry

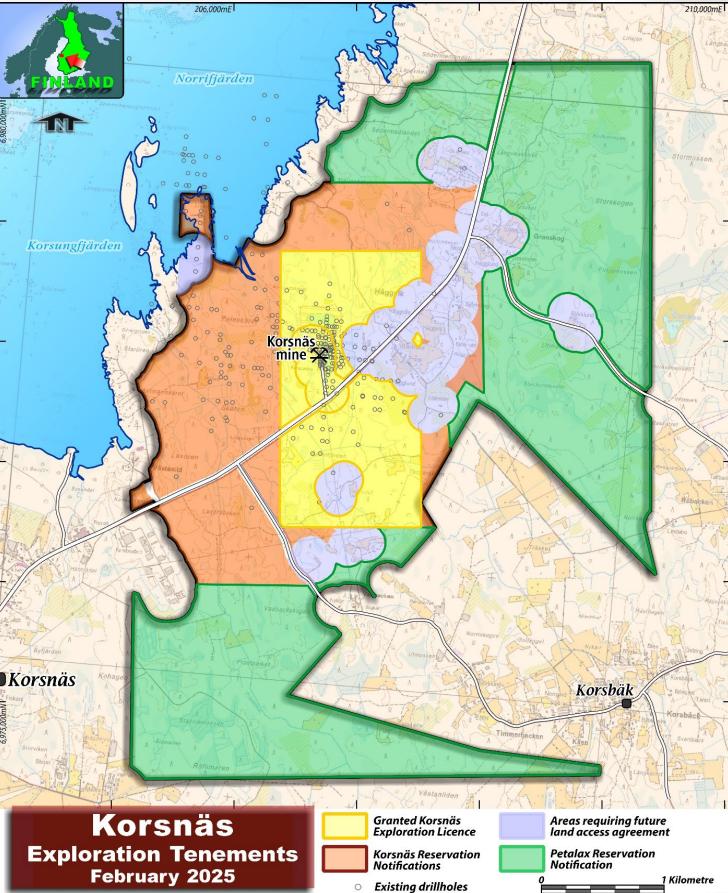


# Korsnäs REE Project

- Historic (1958 - 1972) Outokumpu mine focused on lead production and overlooked REEs – a wealth of geologic data
- Drill core from 471 historic diamond core holes preserved by GTK – now sampled and assayed by Prospecch
- REE targets:
  - In situ, hard rock deposits
  - Tailings storage facility (TSF)
  - Lanthanide concentrate stockpile (LnCS)

} Low hanging fruit
- Hard rock deposits:
  - 13.5 Mt @ 1.02% TREO<sup>1</sup> Inferred Resource defined
  - 9 Mt – 11 Mt @ 0.9% – 1.1% TREO Exploration Target upside (see ASX announcements 22 April 2025 and 28 April 2025)
- TSF Exploration Target:
  - 0.72 Mt – 0.93 Mt @ 6,200 ppm – 6,500 ppm TREO
  - 29% NdPr<sup>2</sup> content

(see ASX announcement 20 June 2024)
- LnCS (Drill tested by Prospecch)
  - Average 25,541 ppm TREO – 7,869 ppm (31%) NdPr



1 TREO = Total Rare Earth Oxides which is the sum of  $\text{La}_2\text{O}_3$ ,  $\text{CeO}_2$ ,  $\text{Pr}_{6}\text{O}_{11}$ ,  $\text{Nd}_2\text{O}_3$ ,  $\text{Sm}_2\text{O}_3$ ,  $\text{Eu}_2\text{O}_3$ ,  $\text{Gd}_2\text{O}_3$ ,  $\text{Tb}_4\text{O}_7$ ,  $\text{Dy}_2\text{O}_3$ ,  $\text{Ho}_2\text{O}_3$ ,  $\text{Er}_2\text{O}_3$ ,  $\text{Tm}_2\text{O}_3$ ,  $\text{Yb}_2\text{O}_3$ ,  $\text{Lu}_2\text{O}_3$  and  $\text{Y}_2\text{O}_3$ .

2 NdPr enrichment % = NdPr Oxide( $\text{Nd}_2\text{O}_3 + \text{Pr}_6\text{O}_{11}$ ) / TREO.

# Korsnäs REE Project

Inferred Resource Estimate

13.5 Mt @ 1.02% TREO - lower cut-off grade of 0.5% TREO

TREO Cut Off ppm	TONNES t	TREO ppm	NdPrO enrichment %	Nd2O3 ppm	Pr6O11 ppm	Tb4O7 ppm	Dy2O3 ppm
10,000	4,284,693	17,477	21.6%	2,900	878	12.2	48.1
9,000	5,168,744	16,108	22.0%	2,725	815	12.1	47.6
8,000	6,416,362	14,625	22.3%	2,515	744	11.7	46.0
7,000	8,061,431	13,167	22.6%	2,306	675	11.3	44.3
6,000	10,139,423	11,795	23.0%	2,105	609	10.9	42.4
<b>5,000</b>	<b>13,502,085</b>	<b>10,217</b>	<b>23.5%</b>	<b>1,866</b>	<b>532</b>	<b>10.3</b>	<b>39.7</b>
4,000	19,147,545	8,519	24.0%	1,594	447	9.3	35.9
3,000	28,388,683	6,870	24.3%	1,309	363	8.1	31.0
2,000	44,081,758	5,293	24.5%	1,016	279	6.6	25.3
1,000	70,019,371	3,884	24.4%	745	204	5.0	19.8

- **Exploration Target Additional to the Inferred Resource**
  - 9 Mt to 11 Mt @ 0.9% to 1.1% TREO
- **Five gravity anomalies identified with a strike length of over 5 kilometres**

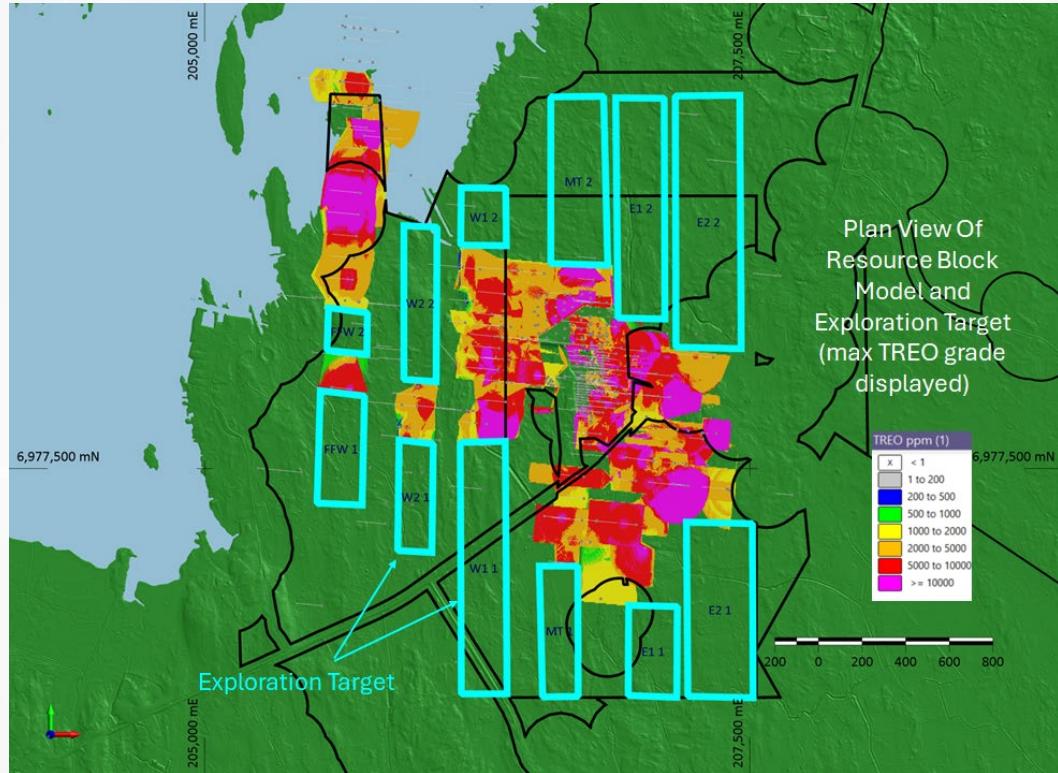
The potential quantity and grade of the Exploration Target is conceptual in nature.

There has been insufficient exploration (including metallurgical test work) to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

# Korsnäs REE Project

## Future Growth in Size and Quality

- **Six sub-parallel geological structures up to 20 metres horizontal thickness rich in REEs**
- **Five gravity anomalies identified with a strike length of over 5 kilometres**
- **Exploration Target zones will influence future drilling**



# Korsnäs REE Project

Metallurgical Test Work Update – Results to hand from PT Geoservices

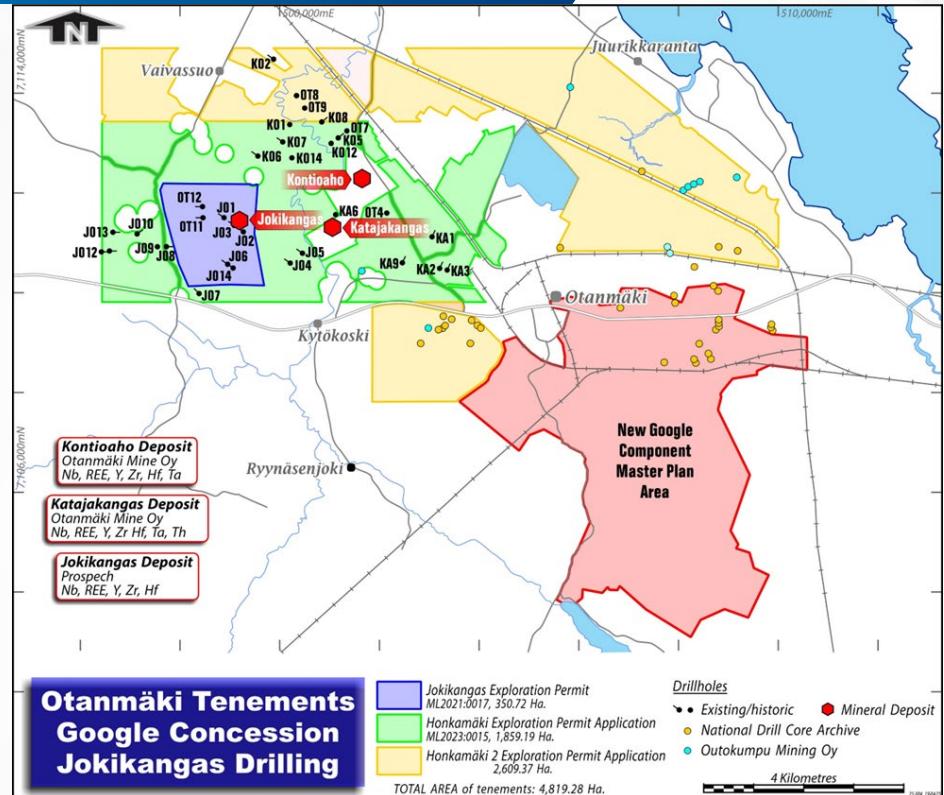
Two streams Apatite (phosphate) and Allanite (silicate)

- **Parallel metallurgical workstreams in Finland with Mining School Oulu and GTK and in Indonesia with PT Geoservices**
- **Mineralogy studies identified two distinct REE-hosting materials, Apatite the dominant REE host at Korsnäs and Allanite**
- **Initial results received from PT Geoservices:**
  - Apatite (a phosphate) shows good to moderate liberation in four out of the five samples
  - Allanite (a silicate) is very fine-grained, tends to become "locked" within composite mineral grains, with further test work underway
- **The LnCS is dominantly from Apatite feed and approximately 50% of the metallurgical sample is calcite which could potentially be removed to improve concentrate grade**
- **Additional work ongoing at PT Geoservices includes particle size analysis, magnetic and gravity separation tests**

# Jokikangas REE Project

Sampling historical drill core

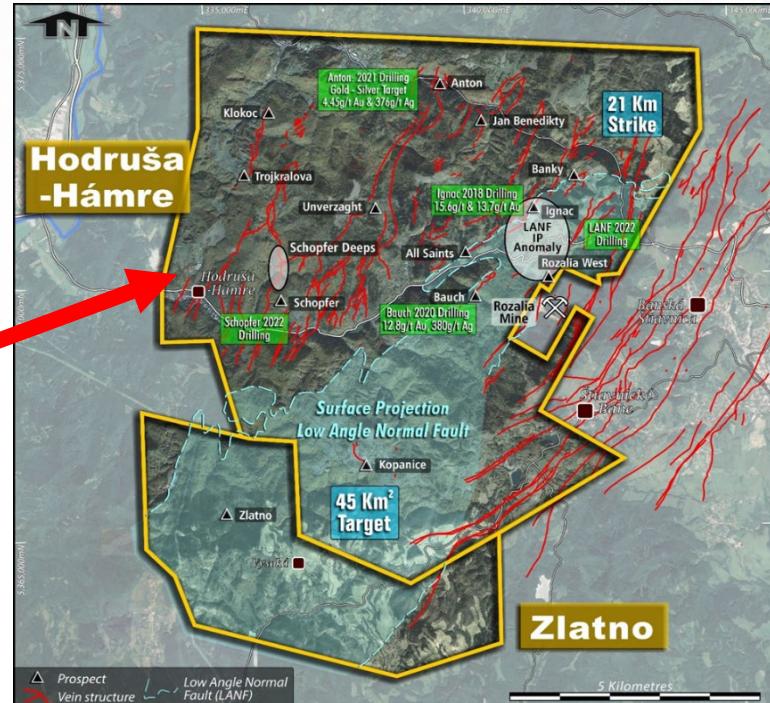
- Jokikangas project area doubled in size
- Reported assay results from historical drill core indicate encouraging grades High Field Strength Elements hafnium and niobium
- Core from a further 81 historical drill holes to be logged and assayed
- Underexplored by modern methods
- HSFEs have unique atomic structures underpinning their use in technological applications and high value
- Due to a plentiful electrical supply, Google proposes to build a new data centre to the south of the project area



# Slovakia

Gold systems remain to be tested

- **Hodruša-Hámre – underexplored by modern methods**
- **Zlatno – no historic gold assaying**



# Zlatno Project

Porphyry system never tested for gold

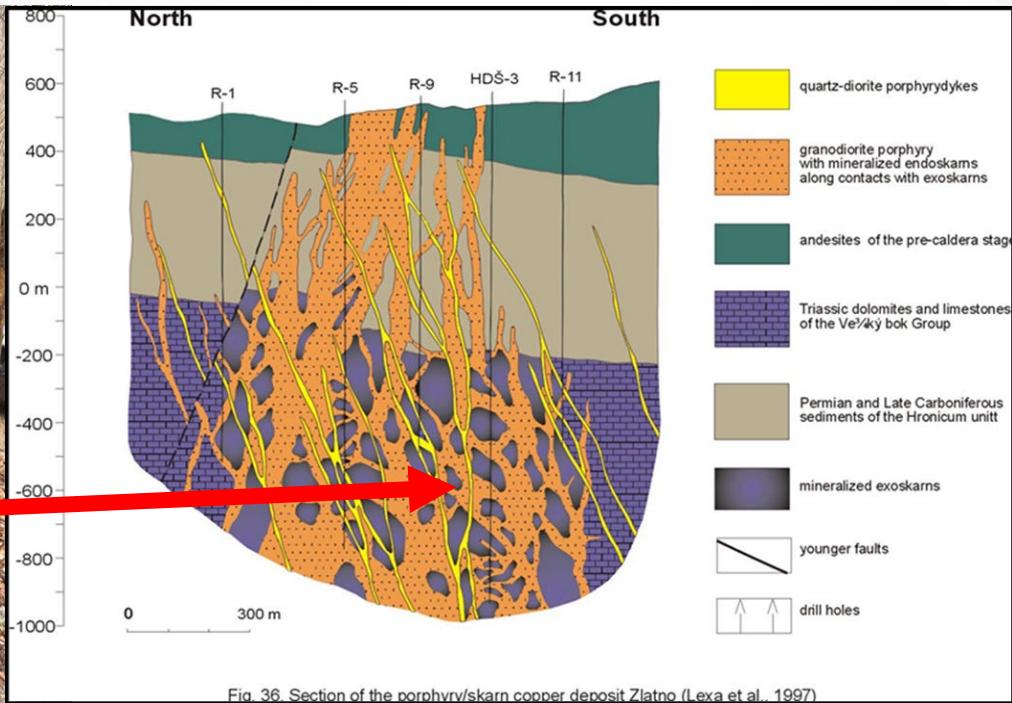


Fig. 36. Section of the porphyry/skarn copper deposit Zlatno (Lexa et al., 1997)

**Historic drill core (HDS 03) reported 180 metres at 0.31% copper but never sampled for gold**

# Capital Structure

## PROSPECH LIMITED. PRS

LAST PRICE / TODAY'S CHANGE ⬜  
\$0.024 ▼ -\$0.004 (-14.285%)

VOLUME ⬜  
225,500

BID / OFFER RANGE ⬜  
\$0.022 - \$0.024

MARKET CAPITALISATION ⬜  
\$9.20M

Industry Group: Materials

Listed on 04 December 2020

Prices delayed by at least 20 minutes | Currently trading

### PRS Overview



ASX: PRS      FSE: 1P80

**328.8M**

Shares on Issue

**\$0.027**

Share Price  
(at close 6 May 2025)

**\$8.9M**

Market Capitalisation  
(at close 6 May 2025)

**\$8.6M**

Enterprise Value

**\$0.3M**

Cash  
(31 March 2025)

# Prospech Limited

Looking ahead

## ➤ **Korsnäs REE Project**

- Metallurgy – Most intensive activity already in progress at Oulu University and GTK Mintek (supported by the EU funded REMHub program) and PT Geoservices
- Growth in size and quality of the existing Inferred Resource Estimate
- Further drilling to convert the Exploration Target to a Resource Estimate

## ➤ **Jokikangas REE Project**

- Sample and assay historical drill core

## ➤ **Slovakia**

- Subject to funding, further drilling Hodruša-Hámre
- Sample and assay historical Zlatno drill core for gold
- Consider joint venture partners



# PROSPECH LIMITED

Kiitos  
Tack  
Thank You

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