

29

Metals

Working together to unlock value

Welcome to the 2024 Annual General Meeting



Chair of the AGM

Owen Hegarty OAM



Owen Hegarty OAM

Chair, Non-executive Director

Acknowledgment of Country

29Metals acknowledges First Peoples, the traditional custodians of the land on which we work throughout Australia.



We pay our respects to their Elders past and present and extend that respect to Aboriginal and Torres Strait Islander peoples today. We recognise their connections to land, water and community, and their rich contribution to society. We specifically acknowledge the Boon Warrung and Woimurrung (Wurundjeri) People of the Kulin Nation, the traditional custodians of the lands where our head office is located, the Badimia People and the Southern Yamatji Nation – Widi mob, who are the traditional custodians of the land where the Golden Grove Mine is located, and the Kalkadoon people, the traditional custodians of the land where the Capricorn Copper Mine is located.

Introductions

Board of Directors and Executive Leadership Team



Owen Hegarty OAM

Chair, Non-exec. Director



Fiona Robertson AM

Independent Non-exec. Director

Chair of Audit, Governance & Risk Committee

Member, Sustainability Committee

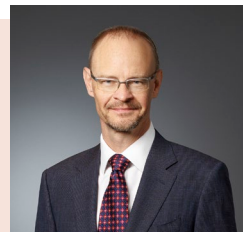


Jacqui McGill AO

Independent Non-exec. Director

Chair of Sustainability Committee

Member, Remuneration & Nominations Committee

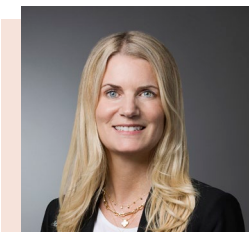


Martin Alciaturi

Independent Non-exec. Director

Chair of Remuneration & Nominations Committee

Member, Audit, Governance & Risk Committee



Tamara Brown

Independent Non-exec. Director

Member, Audit, Governance & Risk Committee

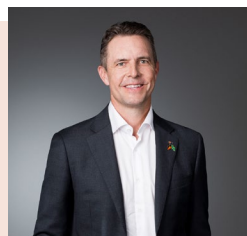
Member, Sustainability Committee



Creagh O'Connor

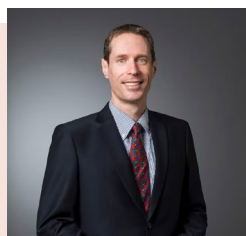
Non-exec. Director

Member, Remuneration & Nominations Committee



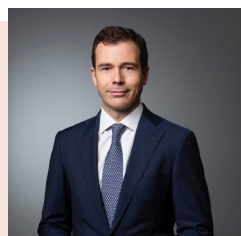
James Palmer

Chief Executive Officer



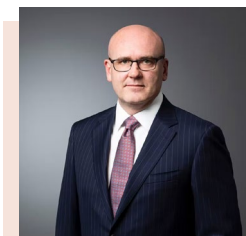
Ed Cooney

Chief Operating Officer



Peter Herbert

Chief Financial Officer



Clifford Tuck

**Chief Governance & Legal Officer
Company Secretary**

Introductions

Independent external auditor (Ernst & Young)



Fiona Drummond

Audit Partner, Ernst & Young



Sarang Halai

Audit Partner, Ernst & Young

29Metals 2024 Annual General Meeting

Agenda for the meeting

Welcome and Introductions

Procedural requirements for *hybrid* meeting format

Chair Address

CEO Presentation

FORMAL BUSINESS

Financial Statements and Reports

Resolutions (1-5)

General Questions

Polls Closed

Meeting Closed

29Metals 2024 Annual General Meeting

Procedural requirements for *hybrid* meeting format

Technical Issues – Need Help?

For any online meeting platform and telephone line technical issues – call Link Market Services for assistance

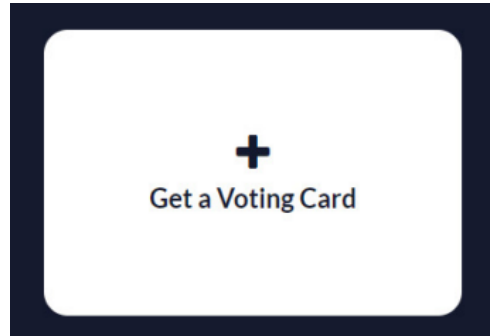
Dial: 1800 990 363

Visit our AGM webpage: www.29metals.com.au/investors/agm

How you can lodge your vote today

Voting instructions – online meeting platform and in person

Via the Online Meeting Platform



JOHN SAMPLE | *****0014

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against, Abstain or No Instruction) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote | Partial Vote

Resolution 1 For Against Abstain

GENERAL BUSINESS

SUBMIT VOTE



IMPORTANT: ensure that you click '**SUBMIT VOTE**' to ensure your votes are counted before disconnecting from the AGM!

In person (Melbourne)

- Please complete the voting instructions on the back of the **YELLOW** admission cards
- These will be collected at the end of the AGM, when requested by the Chair
- If you need assistance, please see the registration desk staff (located at the entry of the room)



POLL VOTING

In a poll, please mark a box below to indicate your voting intention.

RESOLUTIONS	FOR	AGAINST	ABSTAIN
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Issue of 2025 STI Performance Rights to Peter Albert, Managing Director & CEO (to retire)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Issue of Securities under the 25Metals Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-Election of Director, Jacqueline Jarque McGill AO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-Election of Director, Martin Alcazar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1001

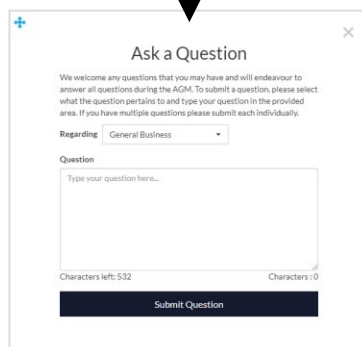
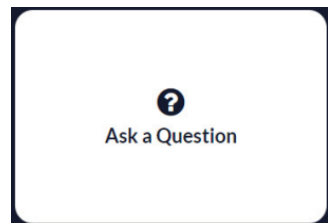
*If you mark the Abstain box for a particular item, your abstention will not be counted in computing the required majority on the Poll.

Having technical issues?: Call Link on 1800 990 363

How you can ask questions and make comments today

Via the – online meeting platform, telephone and in person

Online Platform (written)



IMPORTANT: ensure that you click 'SUBMIT QUESTION' to ensure we get your question or comment!

Telephone (verbal)

- First, get your unique PIN from Link – call 1800 990 363
- Once you have your PIN, call the shareholder telephone line and follow the prompts:
- +61 2 8016 6115 (International)
- 1800 921 305 (within Australia)
- To ask a question, dial STAR 1 (*1) on your telephone keypad
- When the moderator introduces you, please go ahead and speak – remember you **will be speaking live** on the AGM webcast which is being **recorded**, (a copy will be placed on 29Metals' website)

In person (Melbourne)

- When invited by the Chair please raise your **YELLOW** or **BLUE** admission card
- Please wait for the roaming microphone to be brought to you before speaking – remember you **will be speaking live** on the AGM webcast which is being **recorded**, (a copy will be placed on 29Metals' website)

Having technical issues?: Call Link on 1800 990 363

Chair address

Owen Hegarty OAM



Owen Hegarty OAM

Chair, Non-executive Director

Important Information

The information in this presentation is provided for general information regarding 29Metals Limited (the 'Company') and its subsidiaries (together with the Company, '29Metals'). This presentation is not a recommendation to invest in 29Metals securities, and the information presented does not purport to include all of the information that a person may require in order to decide whether to invest in 29Metals securities. Prospective investors must seek their own legal or other professional advice.

SUMMARY INFORMATION

This presentation includes summary information relating to or derived from:

- the Appendix 4E and Annual Financial Report for 29Metals and its controlled entities for the year ended 31 December 2023 (the '2023 Financial Results');
- the 31 December 2023 Mineral Resources and Ore Reserves estimates for the 29Metals Group (the '2023 MR&OR estimates'),

as separately released to the ASX announcements platform on 23 February 2024.

This presentation should be read in conjunction with, not in replacement of, the 2023 Financial Results and the 2023 MR&OR estimates. For the purposes of the 2023 Financial Results, the prior period is the year ended 31 December 2022.

NON-IFRS FINANCIAL INFORMATION

29Metals' results are reported under IFRS. This presentation may include certain metrics, such as "AISC", "C1 Costs", "Drawn Debt", "EBITDA", "Net Drawn Debt", "Recovery Expenses", "Site Operating Costs" and "Total Liquidity", which are non-IFRS financial information within the meaning of ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information'.

The non-IFRS financial information metrics used in this presentation have been calculated by reference to information prepared in accordance with IFRS. However, these non-IFRS financial information metrics do not have a standardised meaning prescribed by IFRS and may be calculated differently by other companies. The non-IFRS financial information metrics included in this report are used by 29Metals to assess the underlying performance of the business. The non-IFRS information has not been subject to audit by 29Metals' external auditor.

Non-IFRS financial information should be used in addition to, and not as a substitute for, information prepared in accordance with IFRS. Although 29Metals believes these non-IFRS financial information metrics provide useful information to investors and other market participants, readers are cautioned not to place undue reliance on any non-IFRS financial information presented. Refer to page 108 of the 2023 Annual Report for definitions of the non-IFRS financial information metrics used in this report.

PRESENTATION CURRENCY AND ROUNDING

29Metals functional currency is Australian dollars ('\$'). Unless otherwise stated, all financial information in this presentation is in Australian dollars. Certain figures, amounts, percentages, estimates, calculations of value and fractions presented are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures presented.

FORWARD LOOKING STATEMENTS

This presentation contains certain forward-looking statements and comments about future events, including in relation to 29Metals' businesses, plans and strategies, and expected trends in the industry in which 29Metals currently operates.

Forward looking statements can generally be identified by the use of words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "outlook", "estimate", "target" and other similar words. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements.

Forward-looking statements involve inherent risks, assumptions and uncertainties, both general and specific, and there is a risk that predictions, forecasts, projections and other forward-looking statements will not be achieved. A number of important factors could cause 29Metals' actual results to differ materially from the plans, objectives, expectations, estimates, targets and intentions expressed in such forward-looking statements, and many of these factors are beyond 29Metals' control. Statements or assumptions in this presentation as to future matters may prove to be incorrect, and circumstances may change and the contents of this presentation may become outdated as a result.

Further, forward-looking statements speak only as of the date of this presentation, and except where required by law, 29Metals does not intend to update or revise any forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this presentation.

Nothing in this presentation is a promise or representation as to the future, and past performance is not a guarantee of future performance. 29Metals nor its Directors make any representation or warranty as to the accuracy of such statements or assumptions.

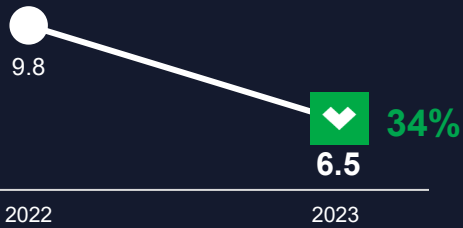
2023 key results

A challenging year impacted by the Extreme Weather Event at Capricorn Copper¹

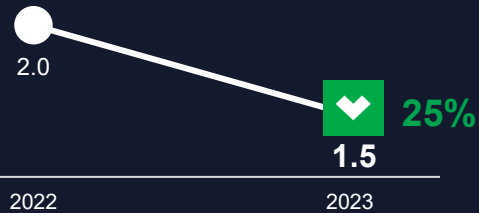


Safety and Our People²

TRIFR

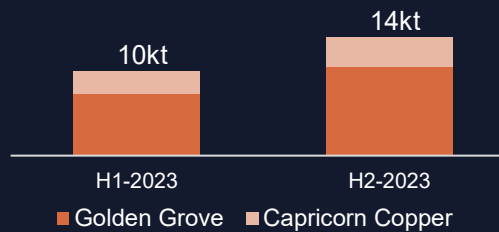


LTIFR



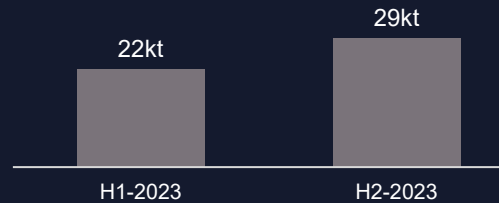
Operational

Cu Production



Zn Production

Golden Grove



Financial

\$151m
Capital Raise⁴

Group Revenue

\$450m

↓ from 2022 (\$721m)



Cu Copper

59% of sales
(consistent with 2022)

Zn Zinc

24% of sales

Other

17% of sales

EBITDA³

\$(21)m

↓ From 2022
\$152m

Operating cash flow

\$37m (outflow)

↓ From 2022
\$156m inflow

1. Refer to: "Impact of Extreme Rainfall on Capricorn Copper Operations" released to the ASX announcements platform on 9 March 2023; "Capricorn Copper Operations Update" released to the ASX announcements platform on 15 March 2023; and "Strategic Update" released to the ASX announcements platform on 23 May 2023
 2. TRIFR and LTIFR metrics are reported as the 12-month moving average at the end of each quarter, reported on a per million work hours ('mwhrs') basis.
 3. EBITDA is non-IFRS financial information. Refer to page 207 of the "2023 Annual Report" released to the ASX announcements platform on 19 April 2024 for Important Information regarding the use of non-IFRS financial information
 4. Gross proceeds.

2023 Milestones

Important progress achieved by the team

Group

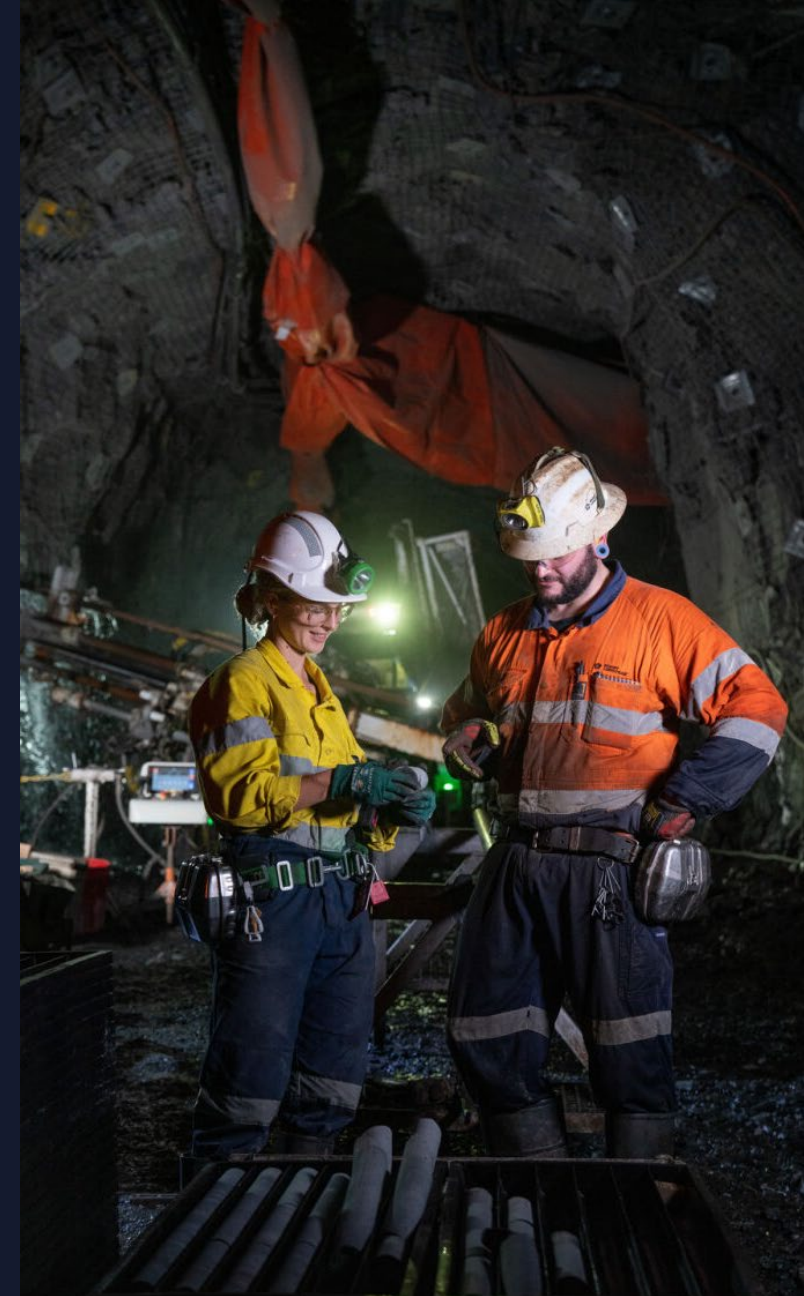
- Reduction in TRIFR and LTIFR of 34% and 25%, respectively

Golden Grove

- Completion of Xantho Extended debottlenecking projects
- ~\$20 million in sustainable cost improvements
- Cervantes - significant increase in geological confidence with y-o-y Measured and Indicated Resource tonnes increasing 45%¹

Capricorn Copper

- Reinstatement and enhancement of water management infrastructure post March 2023 extreme weather event²
- Extension of known mineralisation at Esperanza South and new mineralised zone east of Mammoth identified³
- Prescribed Project and Critical Infrastructure Project status conferred⁴



1. After depletion for production. Refer to "2023 Mineral Resources and Ore Reserves Estimates" released to the ASX announcements platform on 23 February 2024.
2. Refer to: "Impact of Extreme Rainfall on Capricorn Copper Operations" released to the ASX announcements platform on 9 March 2023; "Capricorn Copper Operations Update" released to the ASX announcements platform on 15 March 2023; and "Strategic Update" released to the ASX announcements platform on 23 May 2023.
3. Refer to 29Metals' ASX release entitled "Exploration Update – Capricorn Copper" released to the ASX announcements platform on 12 April 2023.
4. Refer to 29Metals' ASX release entitled "Capricorn Copper Conferred Prescribed Project Status" released to the ASX announcements platform on 16 November 2023

29 Metals' Vision and Strategy

Our vision and strategy for the immediate and longer term remain unchanged

Our Vision is to be a leading ASX-listed copper producer, developer and explorer, offering investors exposure to attractive market dynamics for copper and other metals critical to the global energy transition

Our Strategy is focused on delivering against our operating plan and converting our pipeline of organic growth opportunities.

External growth

Deliver organic growth

Execute our plan

Execute our plan

- Deliver operating plan
- Continuous improvement
 - Safety and environmental performance
 - Improved productivity and unit cost reduction

Deliver organic growth

- Productivity improvements and operational de-risking
- Organic *in-mine* and *near mine* growth opportunities
- Exploration

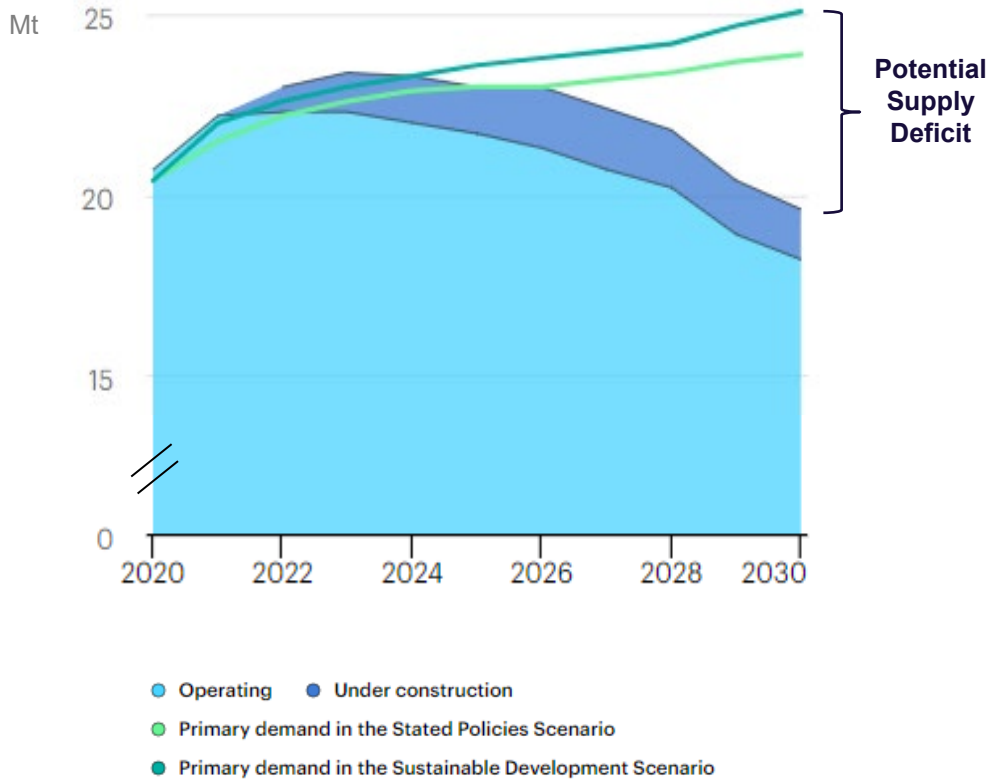
External growth

- Logical regional bolt-on opportunities
- Opportunistic M&A focused on copper where we see value and returns

Copper market fundamentals

Positive long-term supply/demand dynamics for copper and other metals critical to the global energy transition

Committed mine production and primary demand 2020-2030¹



Copper price² (US\$/lb)



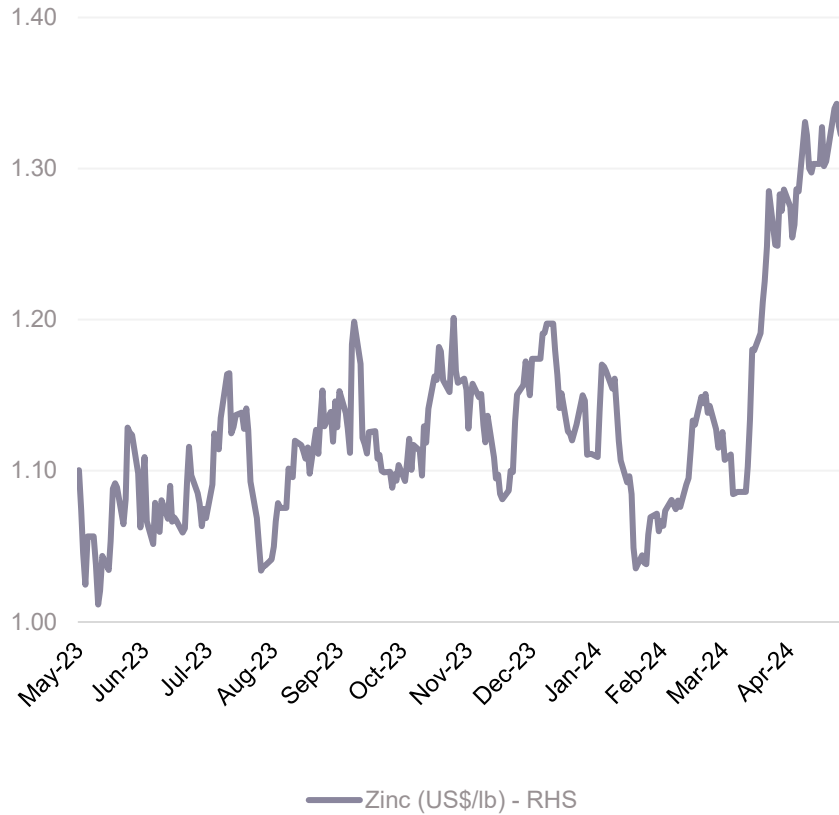
1. IEA (2021), Committed mine production and primary demand for copper, 2020-2030, IEA, Paris <https://www.iea.org/data-and-statistics/charts/committed-mine-production-and-primary-demand-for-copper-2020-2030>, Licence: CC BY 4.0, 29Metals

2. Source: S&P Global, LME-Copper Grade A Cash

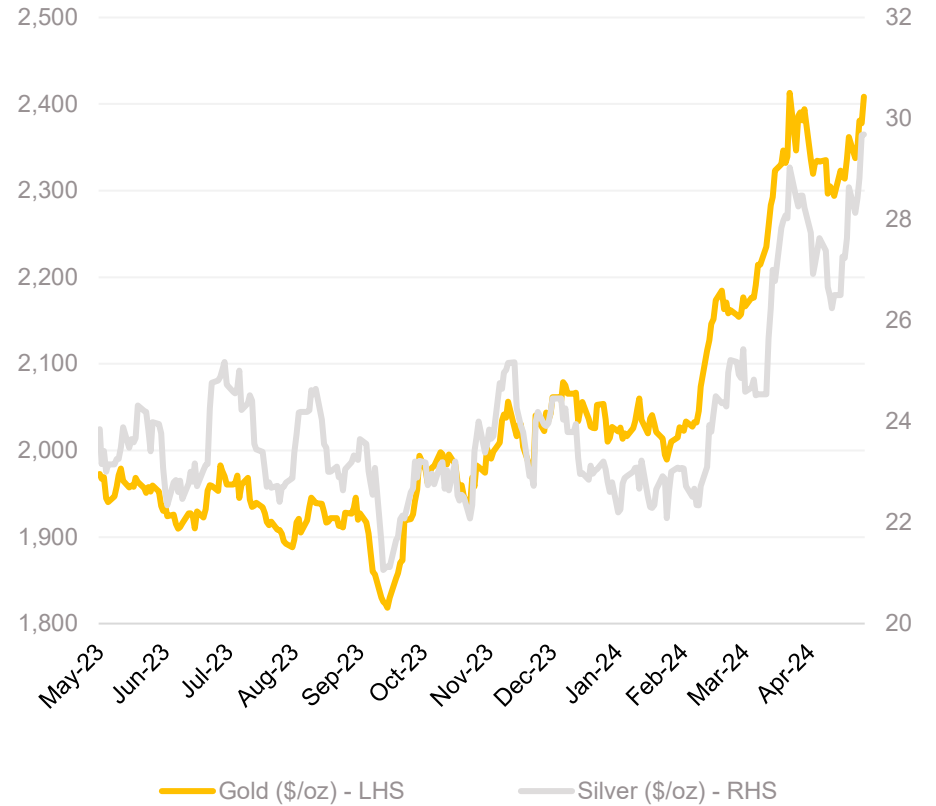
Other metals

Positive long-term supply/demand dynamics for copper and other metals critical to the global energy transition

Zinc Price¹ (US\$/lb)



Silver & Gold Prices¹ (US\$/oz)



1. Source: S&P Global. Copper Price: Zinc price: LME-SHG Zinc 99.995% Cash. Gold price: LBMA-Gold Bullion. Silver price: LBMA-Silver Price

Resilience and teamwork in the face of adversity

We are proud to have a team with shared values, that worked together to deliver outcomes in what was a challenging year



CEO address

James Palmer



James Palmer

Chief Executive Officer

Our Values

What we will expect of each other and what others can expect of us

T

Transparency ^

We will communicate openly and clearly with each other, our shareholders, regulatory stakeholders, business partners and the community

E

Excellence ^

We will strive for excellence in all that we do through a focused approach on mining fundamentals and a commitment to sustainability

A

Accountability ^

We will do what we say we will do. We will drive personal ownership and accountability across all levels of the Company, ensuring that we all understand the role we play in the success of 29Metals

M

Mutual Respect ^

We will embrace diversity and deeply respect the differences and different perspectives of our workforce, our stakeholders and the community. We will earn the respect of our stakeholders and the community through our actions

S

Safety First ^

Safety is non-negotiable – always front of mind in everything we do

Unlocking our value

Copper – a critical future facing metal to enable the global transition towards electrification

Golden Grove (Operating)

Capricorn Copper (Production Suspended¹)

Large Copper Endowments²

Mineral Resources estimates of:

59.2Mt at 1.7% Cu

Mineral Resources estimates of:

64.8Mt at 1.8% Cu

Tier 1 Locations

Excellent proximity to port and Infrastructure



~1,900km² of under-explored tenements within the highly prospective Mount Isa Inlier

Key Value Levers

- **Xantho Extended**
- **Gossan Valley**

- **Successful and sustainable production restart**
- **Grow Mineral Resources**

1. Refer to 29Metals' ASX release entitled "Capricorn Copper – Suspension of Operations", released to the ASX announcements platform on 26 March 2024.

2. 29Metals' 2023 Mineral Resources and Ore Reserves estimates, including Competent Persons' statements and JORC Code Table 1 disclosures were released to the ASX announcements platform on 23 February 2024.

Our 2024 priorities

Ongoing productivity and cost improvement at Golden Grove;
progress the enablers for a future restart of Capricorn Copper

Group

- Health and safety

Golden Grove

- Maximise free cash flow
- Gossan Valley

Capricorn Copper

- Progress the enablers for a successful and sustainable restart
- Grow Mineral Resources



1. Refer to "Golden Grove Studies Update" released to the ASX announcements platform on 22 November 2022. Development of Gossan Valley is subject to requisite regulatory approvals and Final Investment Decision ("FID").

2. Refer to 29Metals' ASX release entitled "Exploration Update – Capricorn Copper" released to the ASX announcements platform on 12 April 2023.

29Metals 2024 Annual General Meeting

Formal business

Financial statements and reports

Formal business

To receive and consider the Financial Statements of the Company and its controlled entities for the financial year ended 31 December 2023, together with the Directors' Report and the Independent Auditor's Report.

Note: There is no requirement for shareholders to approve the financial statements and reports

29Metals 2024 Annual General Meeting

Resolutions (1-5)

Remuneration report

Resolution 1



Remuneration report

Resolution 1

To consider and, if thought fit, pass as a non-binding ordinary resolution:

“That the Remuneration Report for 29Metals Limited for the year ended 31 December 2023, as set out in the Directors’ Report, be adopted.”

Notes: The vote on this resolution is advisory only and does not bind the Directors or 29Metals. A voting exclusion statement applies to this resolution.

Proxies and direct votes received

Resolution 1

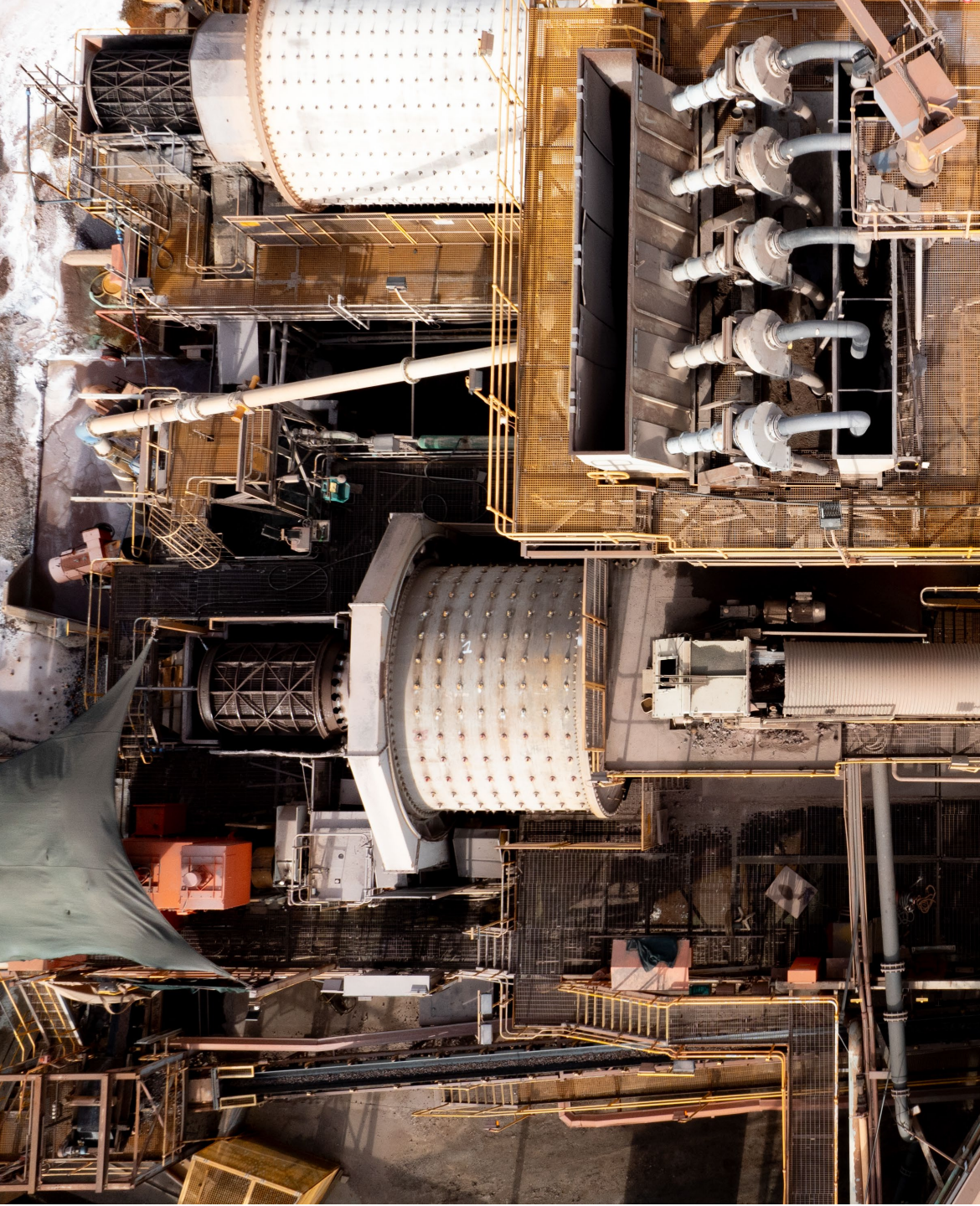
FOR	AGAINST	ABSTAIN	OPEN*
434,859,676 (90.22%)	46,266,654 (9.60%)	68,937	866,329 (0.18%)

Notes: Proxies and direct votes received as at 10:30am (Melbourne time) on Sunday, 19 May 2024.

*The Chair of the AGM intends to vote all available proxies in favour of all resolutions

Issue of 2023 STI Performance Rights – Peter Albert (to retire)

Resolution 2



Issue of 2023 STI performance rights to Peter Albert (to retire)

Resolution 2

To consider and, if thought fit, pass as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.14, and for all other purposes, the issue of 803,010 performance rights (and any shares on vesting of performance rights) to Peter Albert under the 29Metals 2023 Short Term Incentive Plan on the terms and conditions described in the Explanatory Notes which forms part of the Notice of Meeting, be approved.”

Notes: A voting exclusion statement applies to this resolution.

Proxies and direct votes received

Resolution 2

FOR	AGAINST	ABSTAIN	OPEN*
461,239,009 (95.76%)	19,567,403 (4.06%)	630,163	860,872 (0.18%)

Notes: Proxies and direct votes received as at 10:30am (Melbourne time) on Sunday, 19 May 2024.

*The Chair of the AGM intends to vote all available proxies in favour of all resolutions

Issue of Securities under the 29Metals Equity Incentive Plan

Resolution 3



Issue of Securities under the 29Metals Equity Incentive Plan

Resolution 3

To consider and, if thought fit, pass as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.2 Exception 13, and for all other purposes, the issue of any equity securities under the 29Metals Equity Incentive Plan during the three years following the date of this AGM, as described in the Explanatory Notes which forms part of the Notice of Meeting, is approved.”

Note: A voting exclusion statement applies to this resolution.

Proxies and direct votes received

Resolution 3

FOR	AGAINST	ABSTAIN	OPEN*
457,464,341 (94.95%)	23,450,273 (4.87%)	462,712	875,112 (0.18%)

Notes: Proxies and direct votes received as at 10:30am (Melbourne time) on Sunday, 19 May 2024.

*The Chair of the AGM intends to vote all available proxies in favour of all resolutions

Director Re-Election: Jacqui McGill AO

Resolution 4



Re-Election of Director, Jacqui McGill AO

Resolution 4

To consider and, if thought fit, pass as an ordinary resolution:

“That Jacqueline McGill who will retire and stand for re-election pursuant to Article 10.3(b)(iii) of the Company’s Constitution, being eligible, be re-elected as a director of the Company.”

Proxies and direct votes received

Resolution 4

FOR	AGAINST	ABSTAIN	OPEN*
480,821,565 (99.71%)	518,815 (0.11%)	71,755	885,312 (0.18%)

Notes: Proxies and direct votes received as at 10:30am (Melbourne time) on Sunday, 19 May 2024.

*The Chair of the AGM intends to vote all available proxies in favour of all resolutions

Director Re-Election: Martin Alciaturi

Resolution 5



Re-Election of Director, Martin Alciaturi

Resolution 5

To consider and, if thought fit, pass as an ordinary resolution:

“That Martin Alciaturi who will retire and stand for re-election pursuant to Article 10.3(b)(iii) of the Company’s Constitution, being eligible, be re-elected as a director of the Company.”

Proxies and direct votes received

Resolution 5

FOR	AGAINST	ABSTAIN	OPEN*
454,379,153 (94.22%)	26,996,227 (5.60%)	22,755	899,312 (0.19%)

Notes: Proxies and direct votes received as at 10:30am (Melbourne time) on Sunday, 19 May 2024.

*The Chair of the AGM intends to vote all available proxies in favour of all resolutions

29Metals 2024 Annual General Meeting

General questions

REMINDER – Polls closing soon

Ensure you click '**SUBMIT VOTES**' if you are joining online

29Metals 2024 Annual General Meeting

Polls closing

Ensure you click '**SUBMIT VOTES**' if
you are joining online

29Metals 2024 Annual General Meeting

Meeting close

Thank you for participating in 29Metals' 2024 AGM

29Metals 2024 Annual General Meeting

We are experiencing technical difficulties, which we are currently fixing so we can hold an inclusive AGM

PLEASE STAND BY – WE APPRECIATE YOUR PATIENCE