



Metals that Matter.

Corporate Overview

14 October 2025



Strategy and Projects

Low Capex and Opex projects in superior strategic settings

1. Cost

Lower cost jurisdictions

Lower Capital Intensity and Opex metallurgy

Well defined permitting and regulations

2. Proximity

Access to key infrastructure

Proximal to processing as required

Deep labour pools

3. Gold & Copper only (+/- Ag)

Simpler markets, easy access

Deep and diversified supply chain dynamics

Strong underlying supply-demand fundamentals

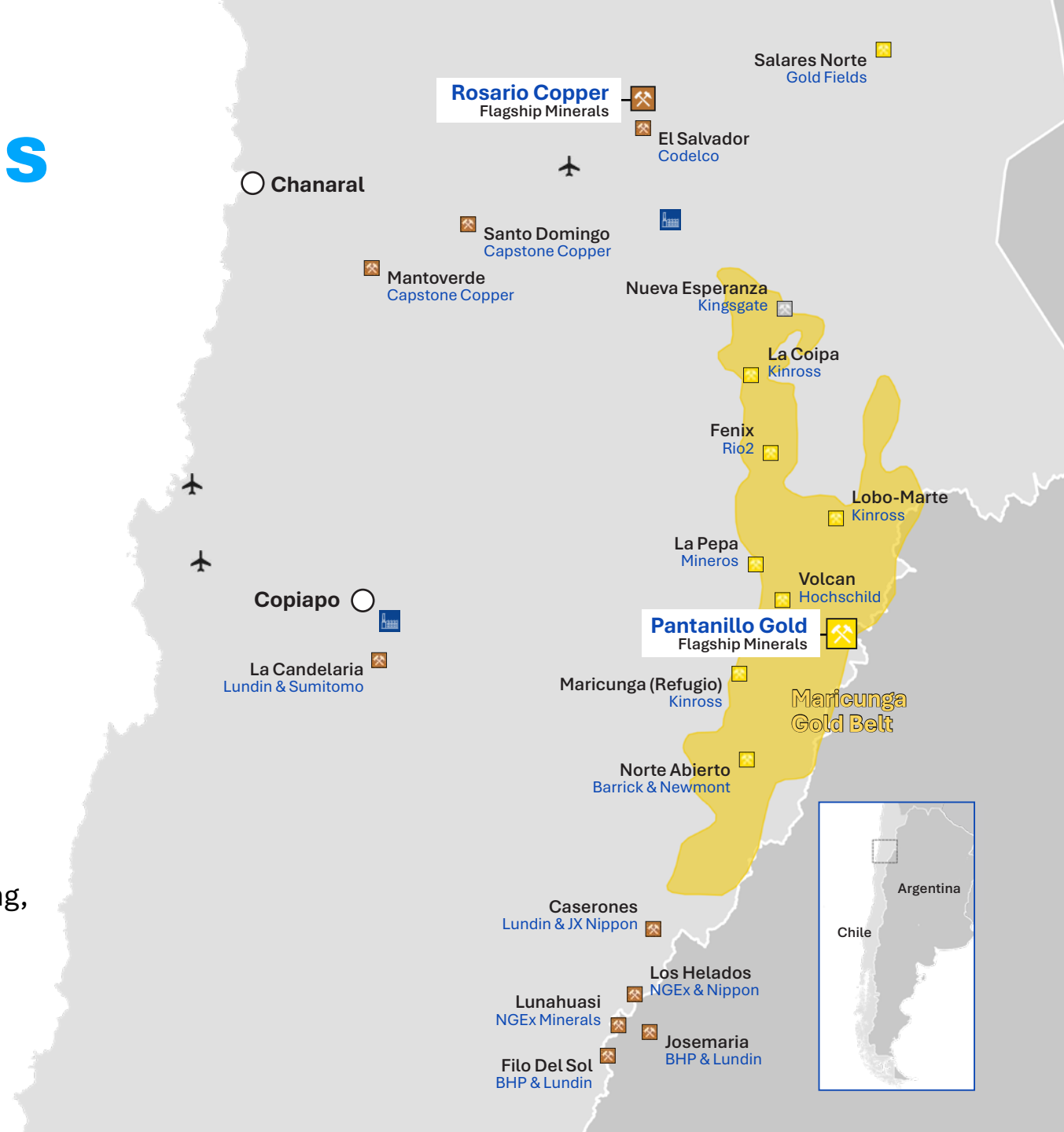
4. Xinhai - Strategic Investor & EPC Partner

Xinhai to provide specialist expertise and services to Flagship related to metallurgy and mineral processing studies, engineering, procurement, construction (EPC), and project financing

🏔️ - Gold 🏔️ - Copper 🏔️ - Silver 🏭 - Smelter ✈️ - Airport ○ - Pop. Centre

100km

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Corporate snapshot

Compelling value drivers, underwritten by a large Au inventory



Paul Lock Chairman & Managing Director

Broad experience in international mineral resource initiatives. Former project financier and corporate advisor with big balance sheets and boutiques. Former commodities trader with Marubeni and derivatives trader with Rothschild



David Hobby Technical Director & Chief Geologist

An Economic Geologist with 30+ years field experience. Exposure to a variety of geological terrains in Asia, Australia, Argentina, USA and Africa. Experienced in all facets of the minerals project cycle



David Docherty Non-Executive Director

Involvement in the resource sector since 1965. MD, Mining Finance Corporation (ASX) in 1969. MD, Sedimentary Holdings (ASX) 1980-87. Foundation member of the Thai Chatree gold prospect discovery team. Exec. Chairman, Thai Goldfields NL since 2002



Thanasak Chanyapoon Non-Executive Director

Partner at The Capital Law Office, a leading Bangkok legal practice. NED of Cal-Comp Electronics PLC, a company listed on the Stock Exchange of Thailand. Well established in the Thai business community.



Pending Nomination^{3a} Non-Executive Director

Representative of Shandong Xinhai Mining Technology & Equipment Inc. (Xinhai). Xinhai to provide specialist expertise and services to Flagship related to metallurgy and mineral processing studies, EPC and project financing

Capital Structure¹

Market Cap^{1a}	A\$42.9m @ 15c/share
Shares on issue	286,277,297
EV / Au oz Valuation^{1b}	~\$38/oz⁵
Peer group Valuation	~\$142/oz
Options^{1c}	Value @ Exercise / Expiry
35.4m x 12-20c calls	A\$5.3m / Nov 2026 - Nov 2029
Convertible Notes^{1d}	Conversion / Maturity
A\$0.84m	>70% @ 7.5c / Nov 25 - Aug 26

Key Shareholders²

Paul Lock ^{2a}	65.1M	22.7%
Sydney Equities p/l ^{2b}	17.1M	6.0%
HongKong Xinhai Mining ^{2c/3a}	12.5M	4.4%
BNP Paribas Nom.	11.9M	4.2%
Board & Management		~35%



Pantanillo Gold

Advanced Large Scale Oxide Gold Project in the prolific Maricunga Gold Belt, Chile.

Hosts 47.4Mt @ 0.69g/t Au for 1.05Moz Au QFE⁽¹⁾ of mineralisation:

- Supported by NI 43-101 and 20,531m of DDH and RC drilling.
- Amenable to open cut mining and heap leach processing.
- Open down dip and along strike.
- +80% recoveries from column leach testwork on oxide composite

Table 1. Foreign estimate of mineralisation*

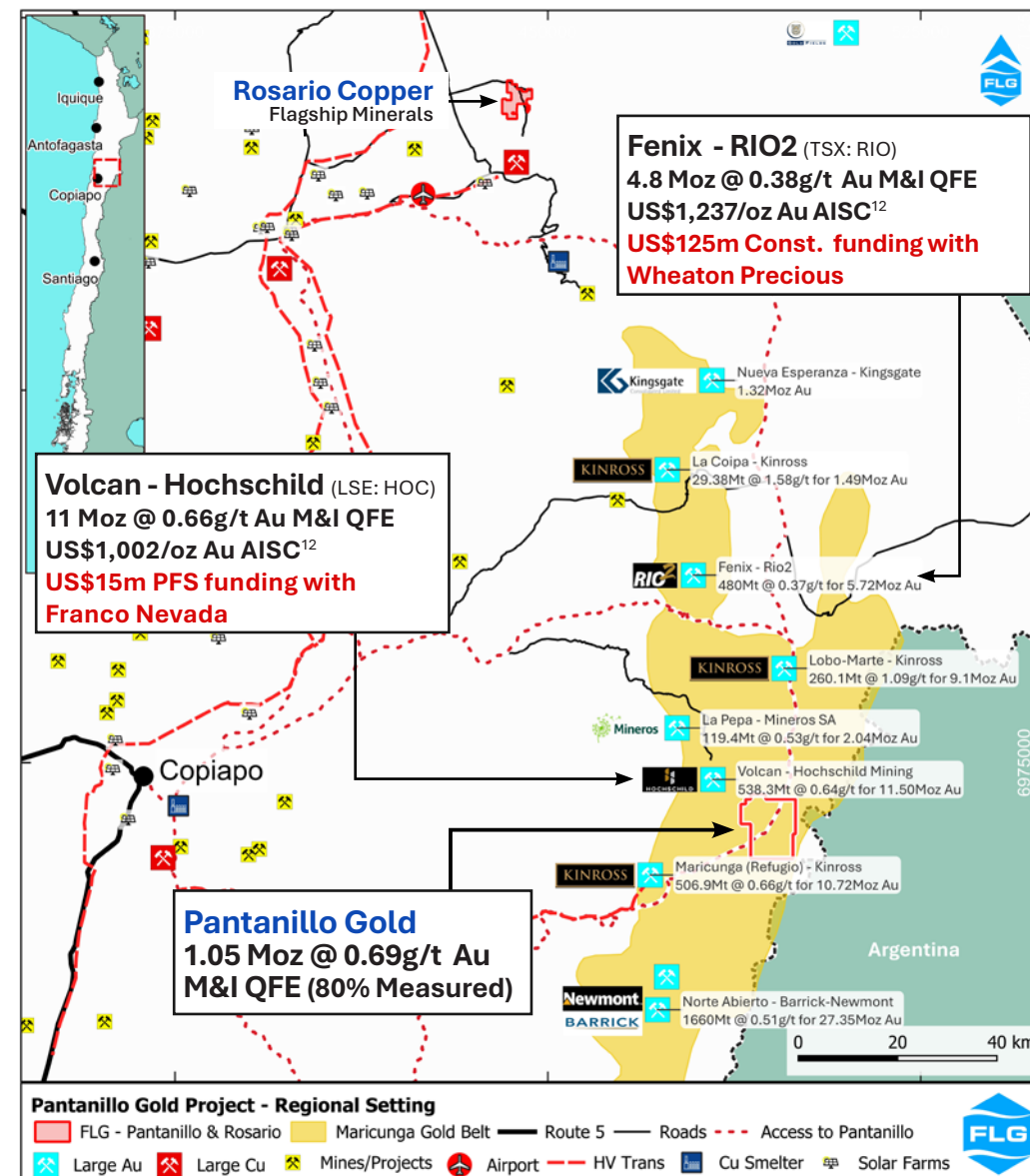
TYPE	Measured(Mt)**		Indicated(Mt)**		Inferred(Mt)**		Total(Mt)		Au(koz)
	Au(g/t)		Au(g/t)		Au(g/t)		Au(g/t)		
Oxide	19.81	0.72	1.75	0.55	0.10	0.39	21.66	0.70	487.5
Mixed	16.01	0.70	8.34	0.65	0.20	0.62	24.55	0.68	536.7
Sulphide	0.75	0.72	0.44	0.68	0.00	0.00	1.19	0.69	26.4
Total	36.57	0.71	10.53	0.64	0.30	0.53	47.40	0.69	1,050.6
% (total oz Au)	>79%		>20%		<1%		100%		

* Mineral resources based on 0.3g/t Au cut-off and US\$1,035/oz Au.

** These terms are used in the qualifying foreign estimate of mineralisation and are reported in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards and the National Instrument 43-101 (NI 43-101) by Orosur Mining Inc. (TSXV:OMI) on October 15, 2010. See Appendix 4 (with specific reference to relevant sections of ASX Listing Rules Chapter 5.) of FGL's ASX Release dated 14 Apr 2025 and titled "Pantanillo Oxide Project - Advanced - Oxide Au - Large Scale".

(1) The **qualifying foreign estimates (QFE)** are not reported in accordance with the JORC Code (2012). The Competent Person has not done sufficient work to classify the qualifying foreign estimates in accordance with the JORC Code (2012) and it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

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Xinhai - Strategic Investor & EPC Partner

To provide 'in-house' expertise and services related to metallurgy and mineral processing studies, EPC and project financing

Xinhai is a leading global process engineering and contracting company:

- Providing metallurgical, engineering, procurement and construction services to mining industry.
- Has completed more than 500 EPC contracts globally, many including mine construction and mine operation management services.
- Has an emerging footprint in Latin America, supplying 30+ copper and gold projects with equipment and 10+ with EPC services.

Xinhai aligned with Flagship through NED nomination:

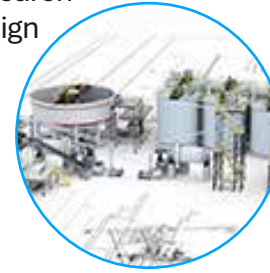
- Brings practical knowledge and insight to the Flagship team.
- De-risks project related decision making processes.
- Facilitates an accelerated development program at Pantanillo.

Xinhai will facilitate advancement of the Pantanillo Gold Project:

- Metallurgical testing and mineral processing pathways.
- Plant design and construction requirements.
- Collaboration on capital funding solutions.

Engineering

- inc. Metallurgy
- Consulting
- Research
- Design



Procurement

- Manufacturing
- 3rd Party



EPC+M+O
Strong Capability Set

Construction

- Engineering
- Installation
- Commissioning



Operation Management



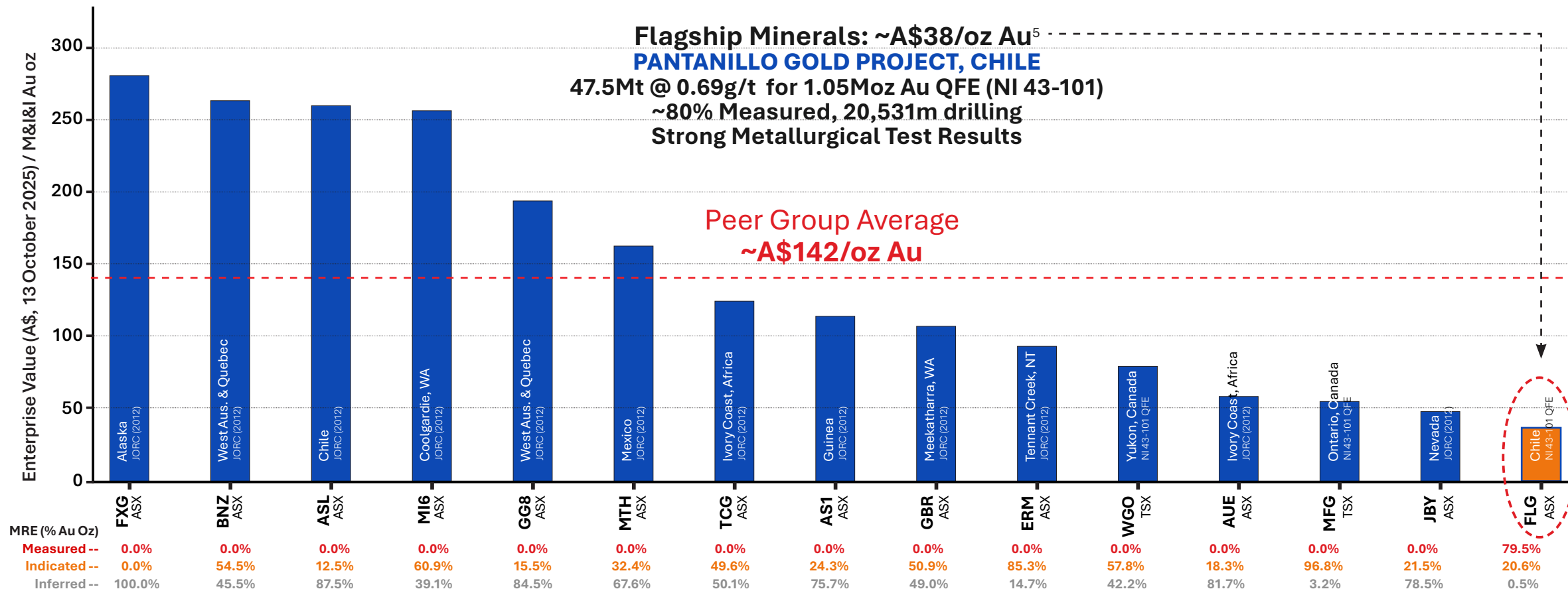
Construction Management



As the growth shown in this graph may not be achievable, this information should not be relied upon by investors.

Flagship's current gold peer group⁴

How much are you paying for those gold oz's?



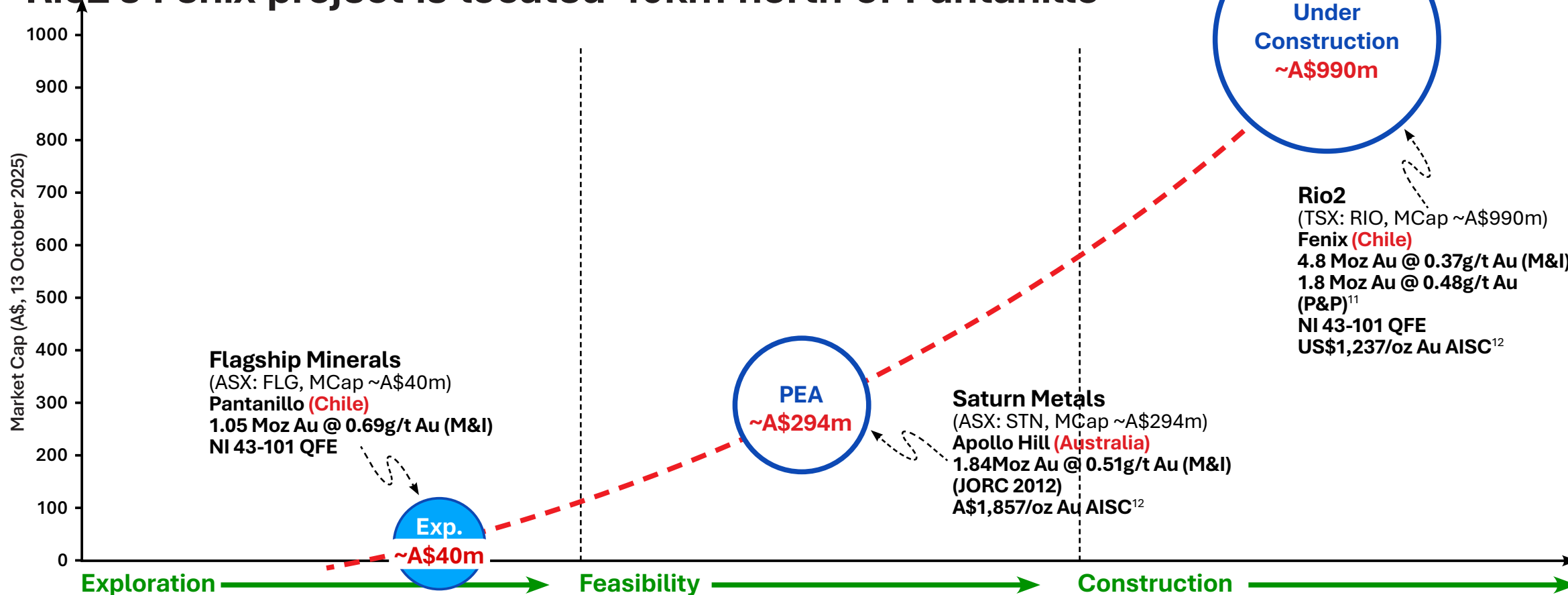
Note: The peer group is constrained to ASX and TSX listed gold explorers with a Mineral Resource or NI 43-101 based qualifying foreign estimate with > 500koz Au or AuEq; with at least 50% of the Mineral Resource allocated to Au, and which have not published feasibility results. A range of geographies have been selected to reduce geographical bias.

Note*: The qualifying foreign estimates (QFE) for MFG, WGO and FLG are not reported in accordance with the JORC Code (2012). The Competent Person has not done sufficient work to classify the qualifying foreign estimates in accordance with the JORC Code (2012) and it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.

As the growth shown in this graph may not be achievable, this information should not be relied upon by investors.

Growth analogue ^{4,5,10,11,12}

Rio2's Fenix project is located 40km north of Pantanillo



Note: The qualifying foreign estimates (QFE) for RIO and FLG are not reported in accordance with the JORC Code (2012). The Competent Person has not done sufficient work to classify the qualifying foreign estimates in accordance with the JORC Code (2012) and it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.*

Bubble size represents contained Au oz (M&I), Estimates as at 13 October, 2025

Red on White is the Market Capitalisation. Estimates as at 13 October, 2025

Pantaniillo: Advanced oxide gold^{4,5,6,11,12}

Strong analogues and scale potential, positioning for lower cost

Flagship will achieve this focusing on oxide gold (and copper) i.e. heap leachable mineralisation:

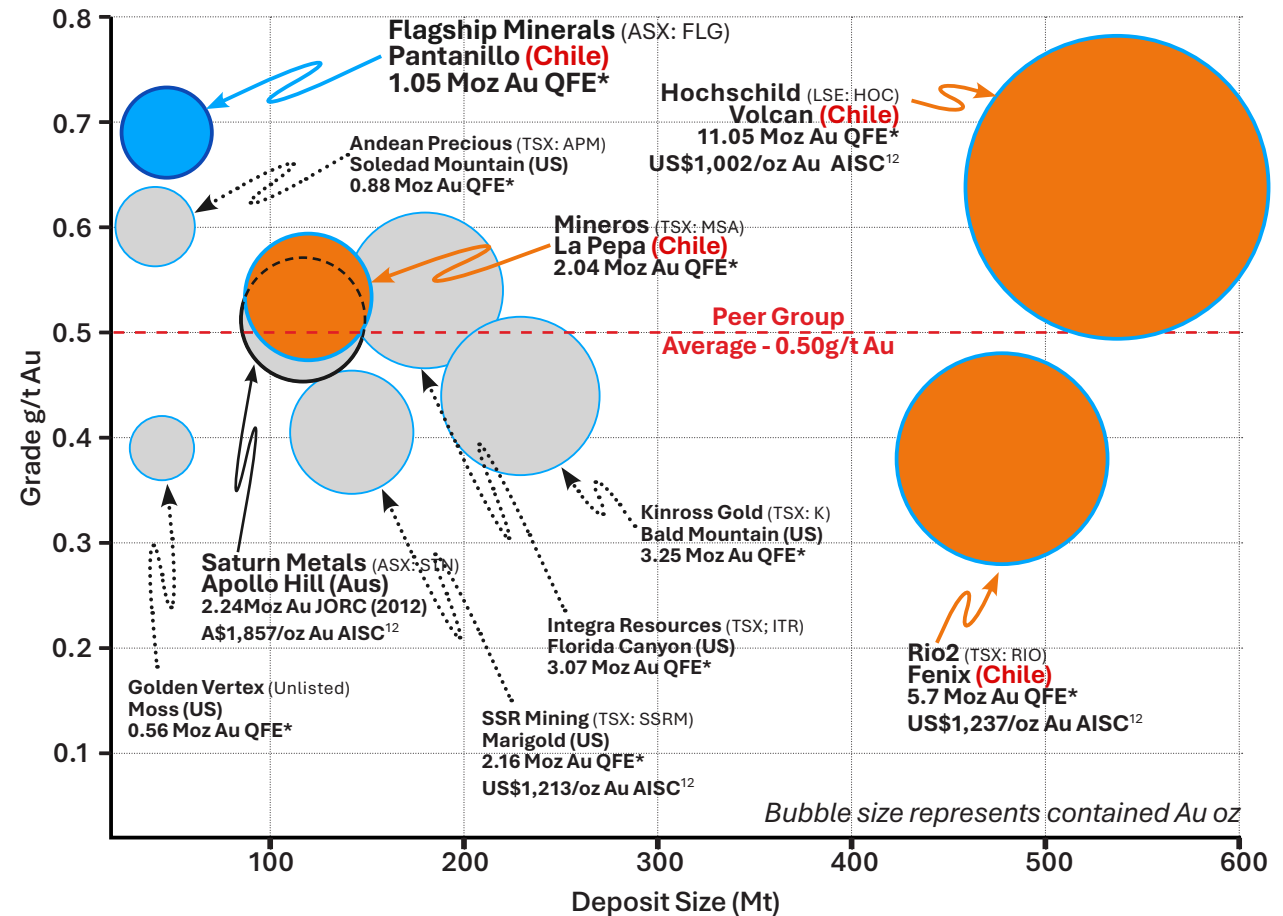
- Heap leaching is relatively simple and is a major source of gold, silver and copper.
- The advantage is the reduction or removal of crushing, and the removal of the grinding and flotation circuits, which means lower Capex and lower Opex.
- Industry studies show these items, with filtration and thickening, can account for up to 70% of the AISC.⁷

RIO2's Fenix gold project is a dump leach, i.e. no crushing, therefore ROM to leach pad:

- With a reserve grade of 0.48g/t Au and recoveries of 75%, Rio2 achieves an AISC of US\$1,237 operating at 4,900m altitude.^{8,11,12}

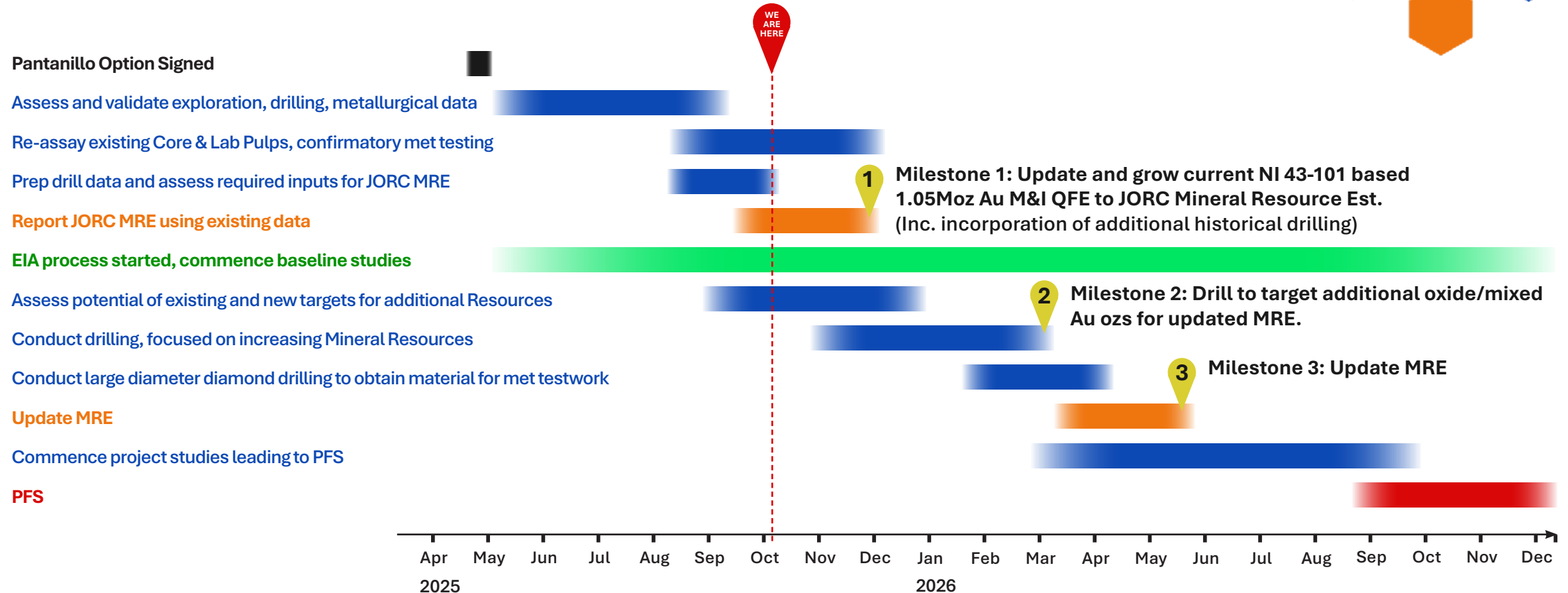
Note: The qualifying foreign estimates (QFE) for HOC, APM, PAAS, K, RIO, ITR, SSRM, Golden Vertex and FLG are not reported in accordance with the JORC Code (2012). The Competent Person has not done sufficient work to classify the qualifying foreign estimates in accordance with the JORC Code (2012) and it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with the JORC Code.*

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A plan for growth

Leveraging substantial work to date for an accelerated work program.



Pantanillo Gold

The Maricunga Gold Belt is a leading gold province, with a >100Moz Au endowment.

Flagship's Pantanillo >110km² Exploitation Concessions:

- 47.4Mt @ 0.69g/t Au for 1.05Moz Au = <0.5% of total holding.
- QFE to be converted to JORC (2012) Mineral Resource.
- Targeting down dip, up dip and strike extensions.
- Several Au and Ag targets identified in broader holding.

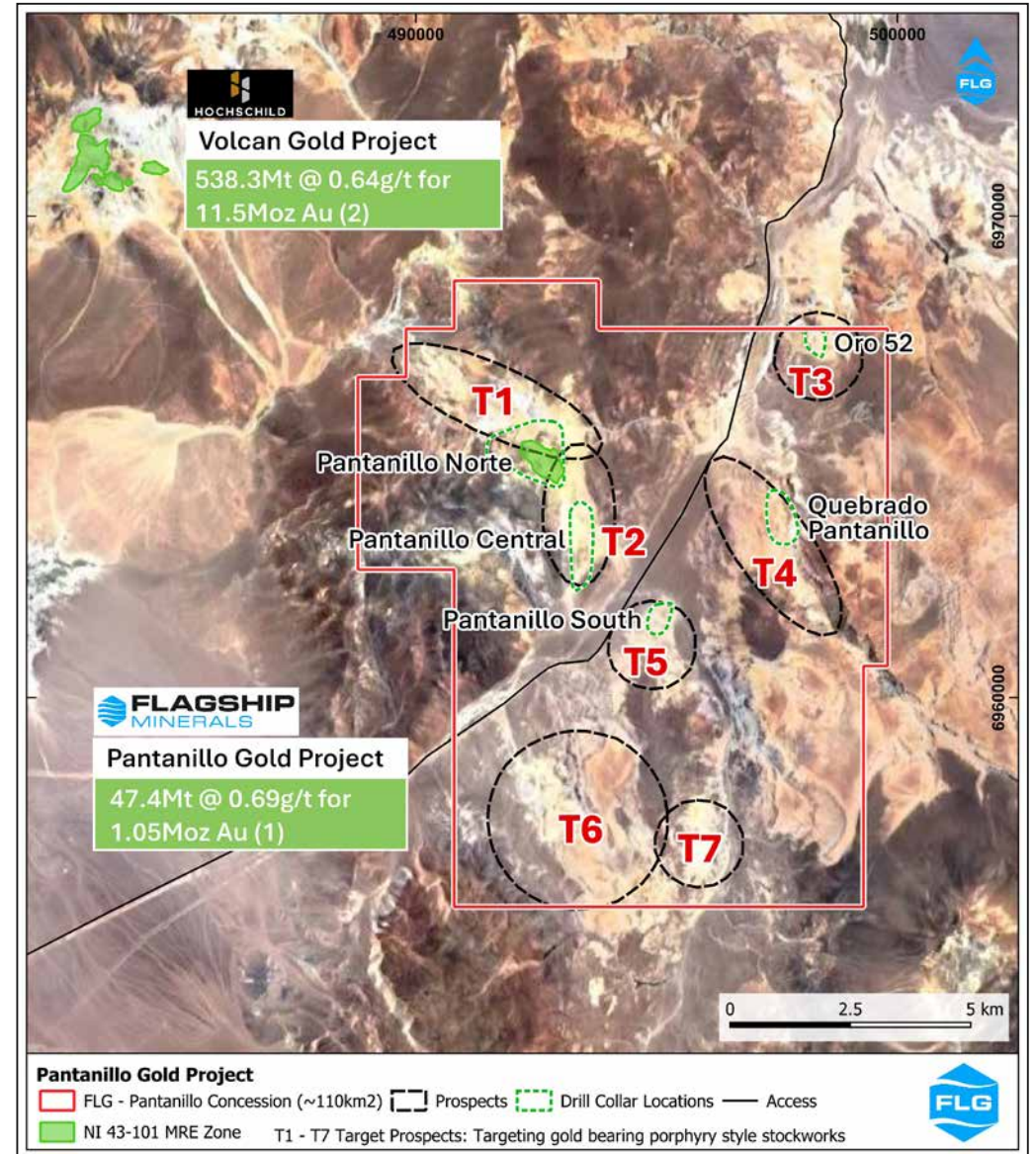
Flagship is surrounded by gold majors Barrick, Newmont, Kinross and others active in the region.

Hochschild's Volcan Au project⁸ (PEA) ~12km Northwest:

- >11Moz Au @ 0.64g/t QFE, inc. 9.8Moz in M&I @ 0.66g/t.
- US\$900M Capex; US\$1,002/oz Au ASIC; ~330koz pa years 1-10

RIO2's Fenix Au project⁹ (in Construction), ~40km North:

- TSXV: RIO, MCap ~C\$906M/A\$990M (13 Oct 2025).
- ~1.8Moz Au Reserve @ 0.48g/t; ~4.8Moz Au M&I @ 0.38g/t QFE.
- US\$117M Capex; US\$1,237/oz Au AISC; ~91.5koz pa years 1-12.



Pantanillo Gold

Pit shell is 850m x 200-600m

Sits in 5km x 1.2km soils trend

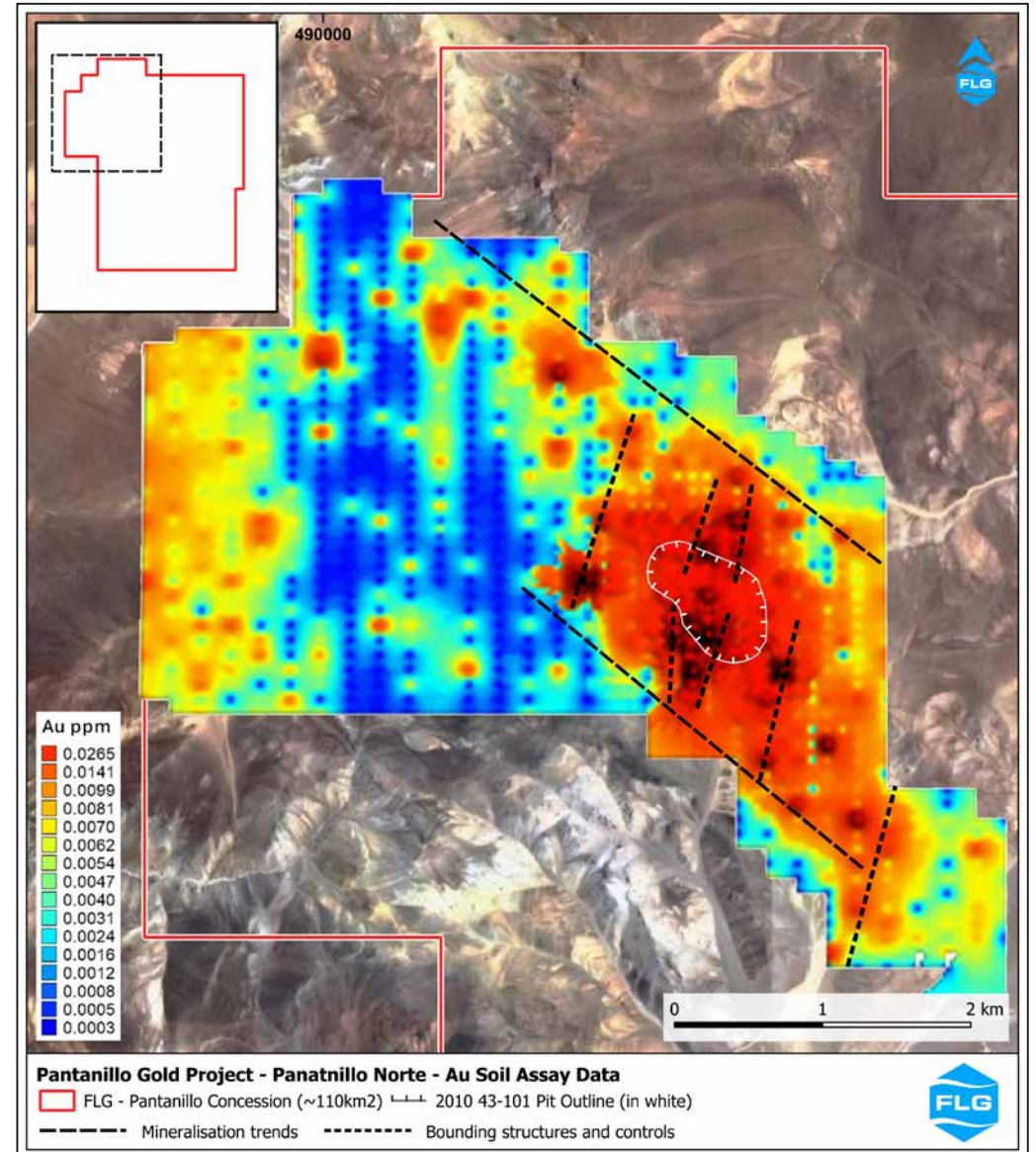
Open along strike and down dip

Gold in soil anomaly approximately 5km long and up to 1.2km wide:

- Gold anomaly supported by elevated copper and molybdenum as well as other pathfinders.
- Large target areas inside anomalous zone remain undrilled or poorly tested.

Mineralisation intersected from surface to over 600m vertical depth below surface:

- Best intersection on a gram x meter basis is 493m @ 0.53g/t Au from 9m [Hole PN-03].
- Highest grade intersection is 8m @ 2.23g/t Au from 124m [Hole PNN-10-09DDH].
- Deepest intersection is 296m @ 0.56g/t Au from 404m including 72m @ 0.98g/t Au from 562m [Hole ARDDHPN-02].

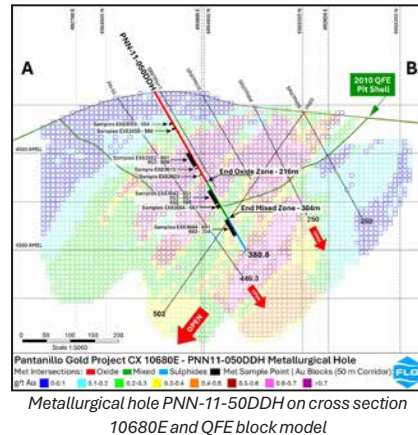


Pantanillo Gold

Column leach testwork shows high and rapid gold recovery for oxide mineralisation

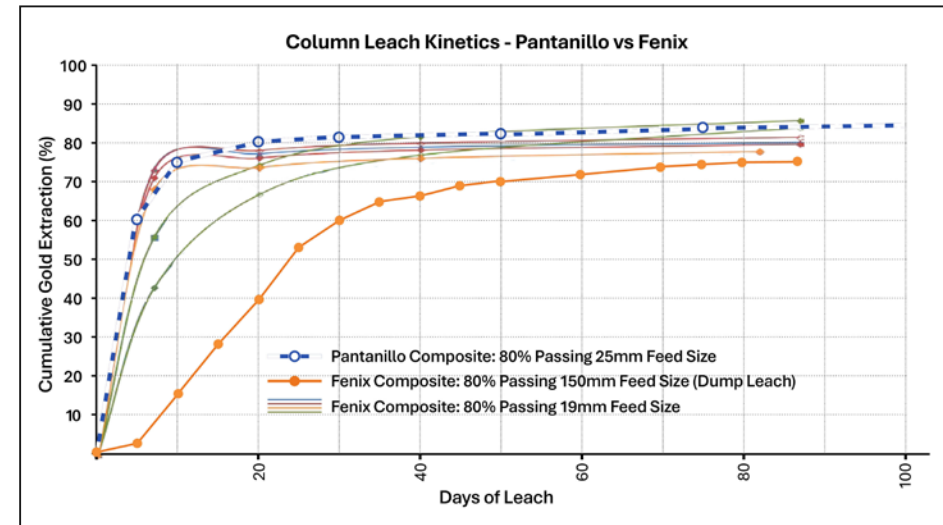
High gold recoveries were achieved through cyanidation of crushed material

- Gold recoveries for oxides of >80% after 30 days.
- 82.7% from column leach testwork of oxide composite at particle size 80% -25mm.
- 79.8% from bottle roll testwork of oxide material at particle size of 80% -1.7mm.
- Column leach and bottle roll tests for gold recoveries from mixed mineralisation were 53.3% (70 days) and 57.8% (120 hours) respectively.
- Results highly encouraging, peer group oxide Au recoveries typically 50% - 75%.



The column leach testwork results derisk and facilitate Flagship's next phase of leaching testwork.

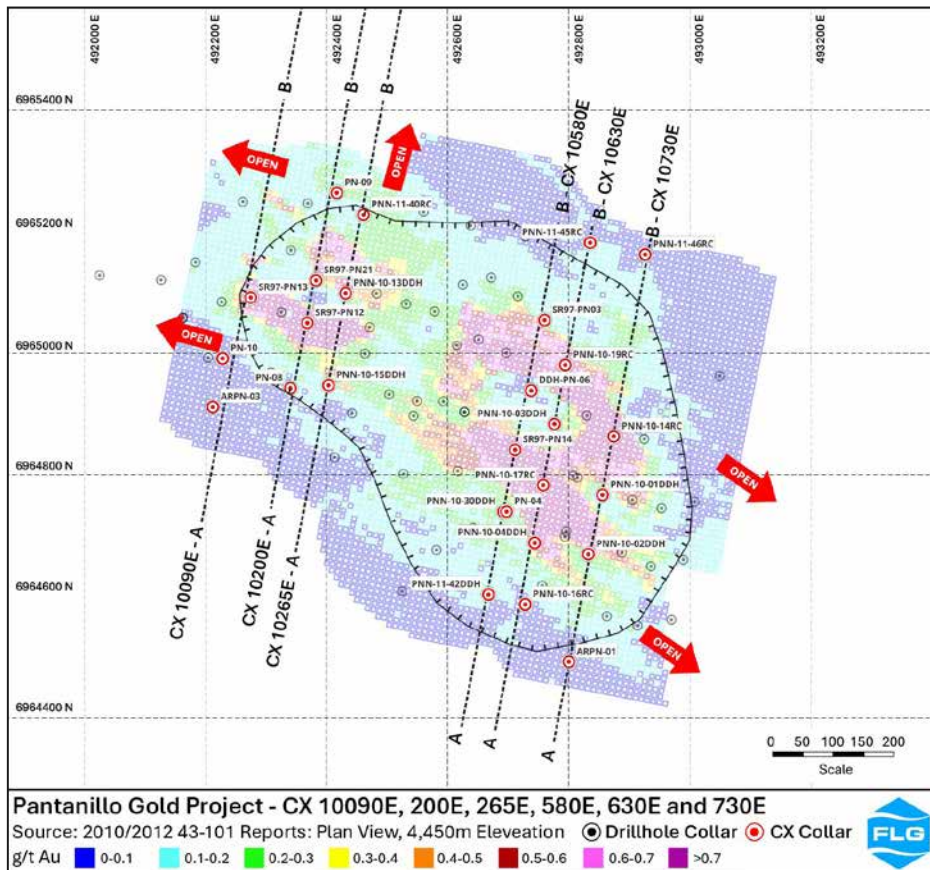
- Confirmatory heap leach testwork for input into future financial modelling and to guide ongoing optimisation testwork.
- Focus on particle size v Au recovery v time and will assess the potential of 'dump leaching'.



Leach Kinetics - Au recovery v time for Pantanillo and Fenix crushed samples versus Fenix 'dump leach' material.

Inventory Growth Plan I

Flagship has a 4 step plan to grow its gold inventory.



1. Lowering Cut-off Grade:

- Current QFE cut-off grade is 0.3g/t.
- Potential to be lowered to 0.15-0.20g/t Au in line with other projects.
- Capturing solid green and blue blocks within current pit shell.

2. Re-cut Pit Shell:

- Current pit shell uses \$1,035/oz Au and 2010 costs.
- Re-cut pit shell using current gold price and costs.
- Expand pit shell to capture historic drilling. Drilling extends along strike and to 700m (vertical depth ~606m), 400m below pit shell's current average depth of ~200m.

3. Extensional and down dip drilling:

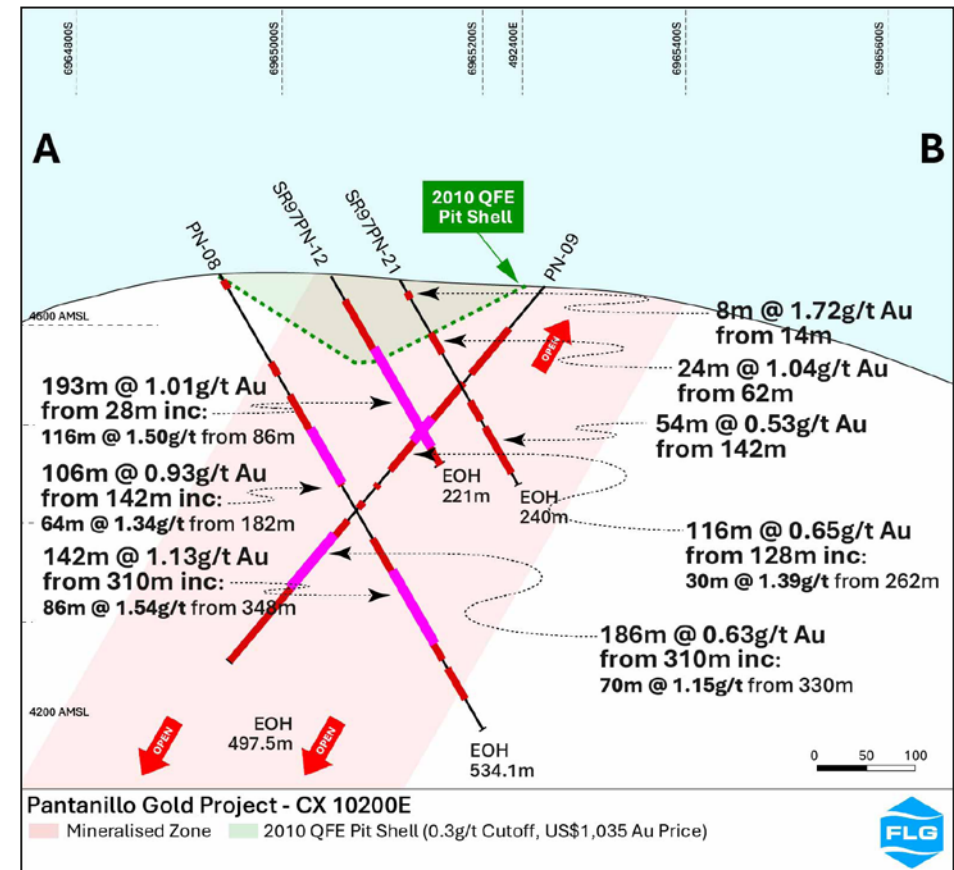
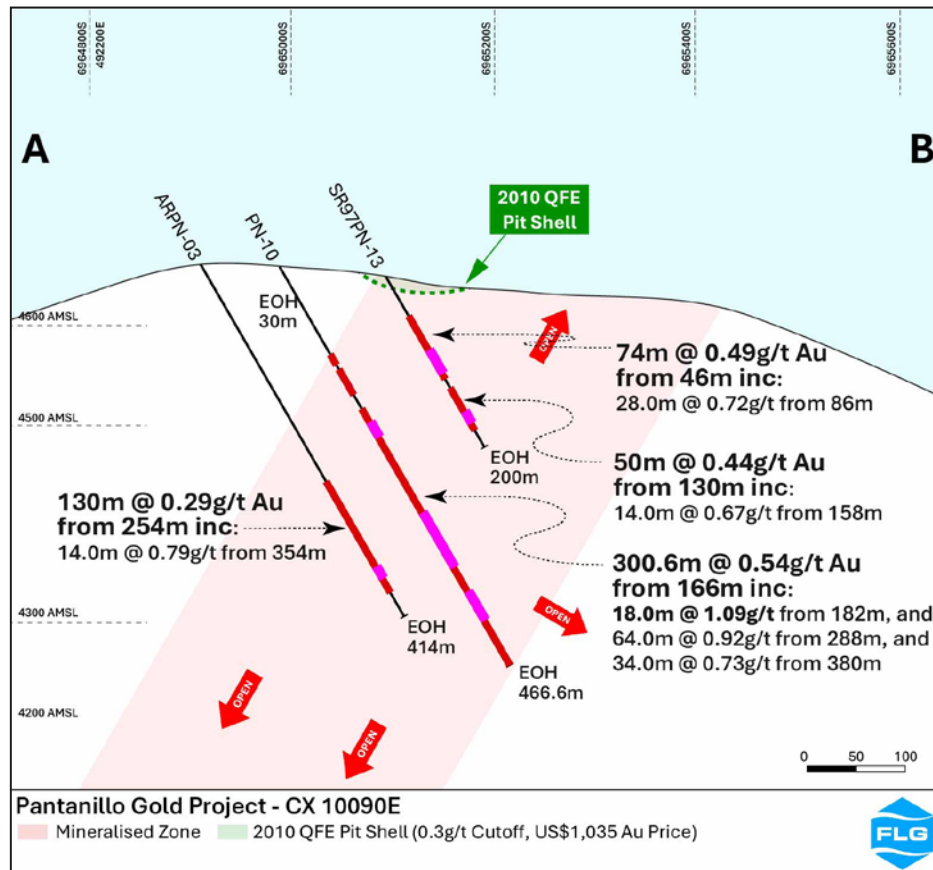
- Additional drilling along strike - targets T1 and T2.
- Additional drilling below current pit shell.

4. T3-T7 Prospects:

- Assessment of T3 through T7 prospects, targeting gold bearing porphyry style stockworks.
- Assessment of other potential alteration targets.

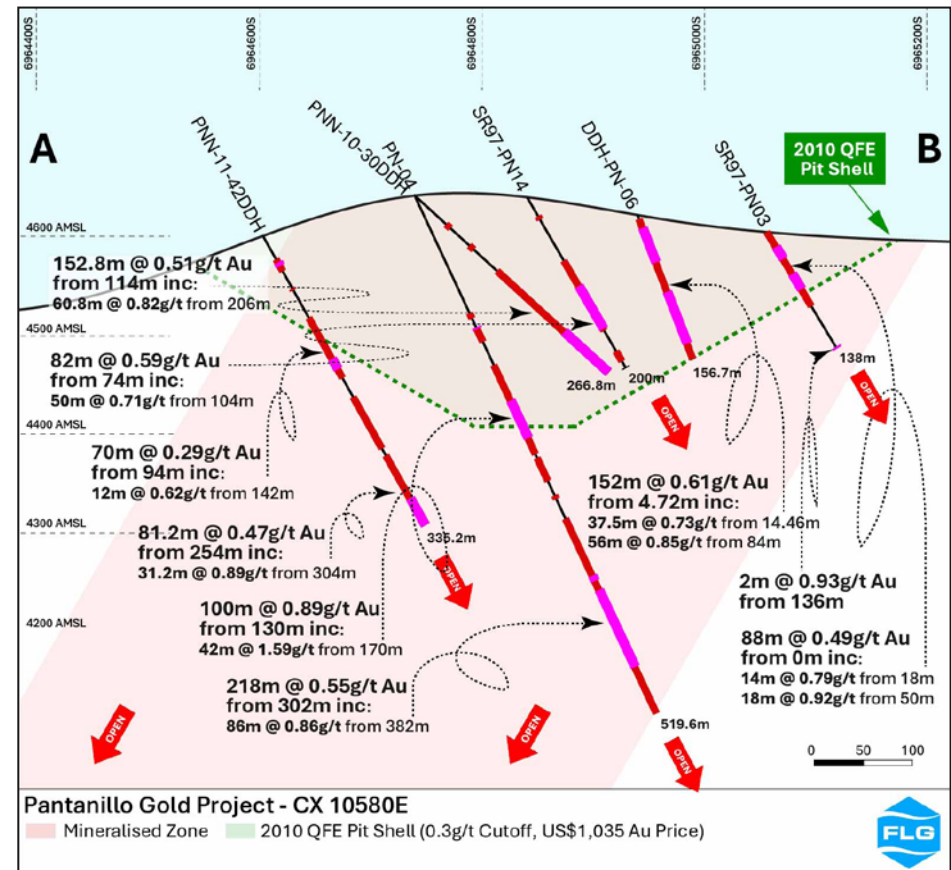
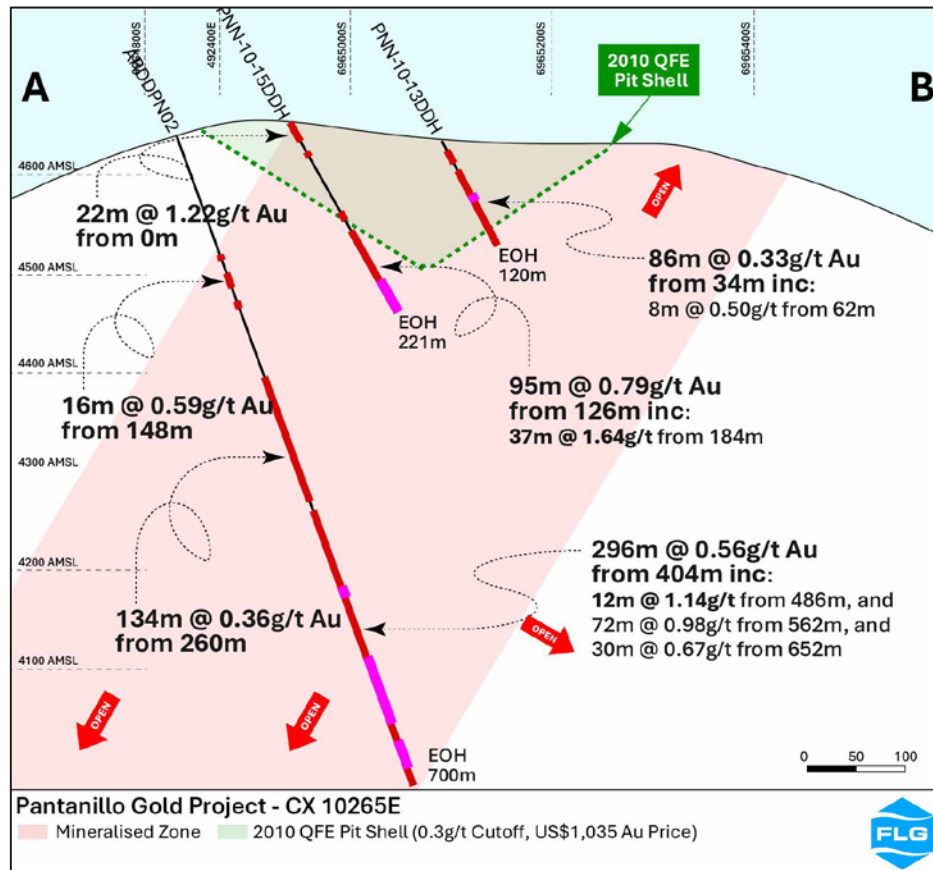
Inventory Growth Plan II

Substantial drill intersections under current Pit Shell = Opportunity



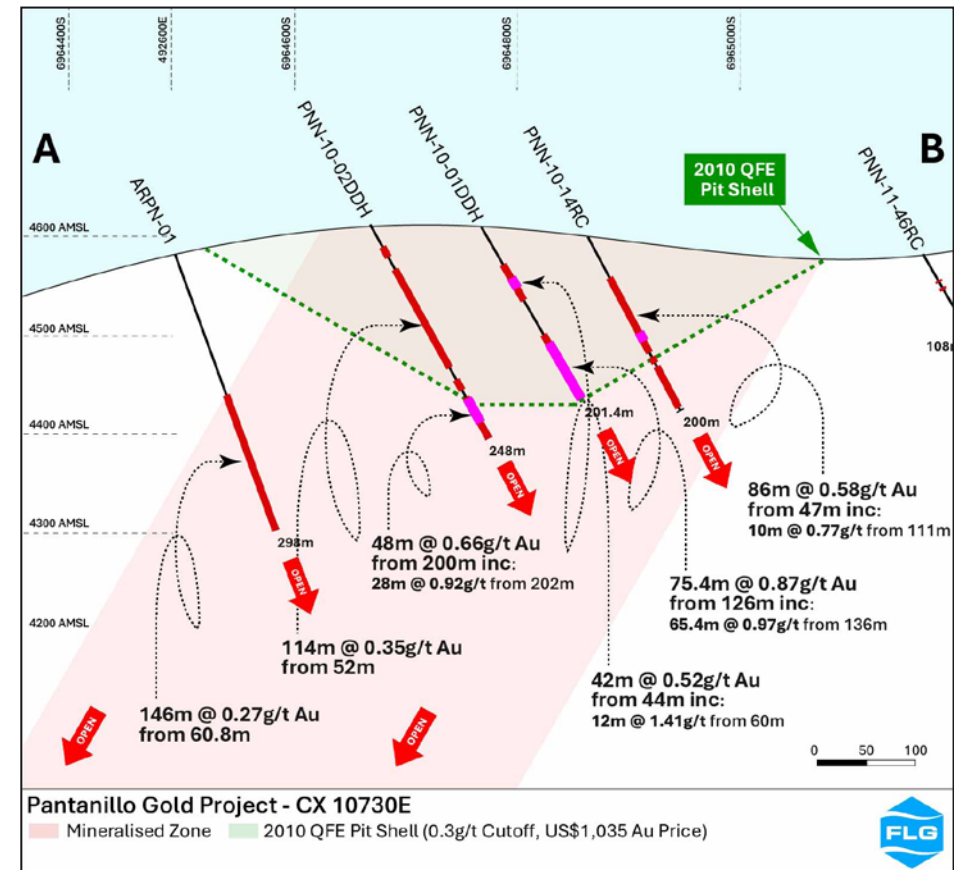
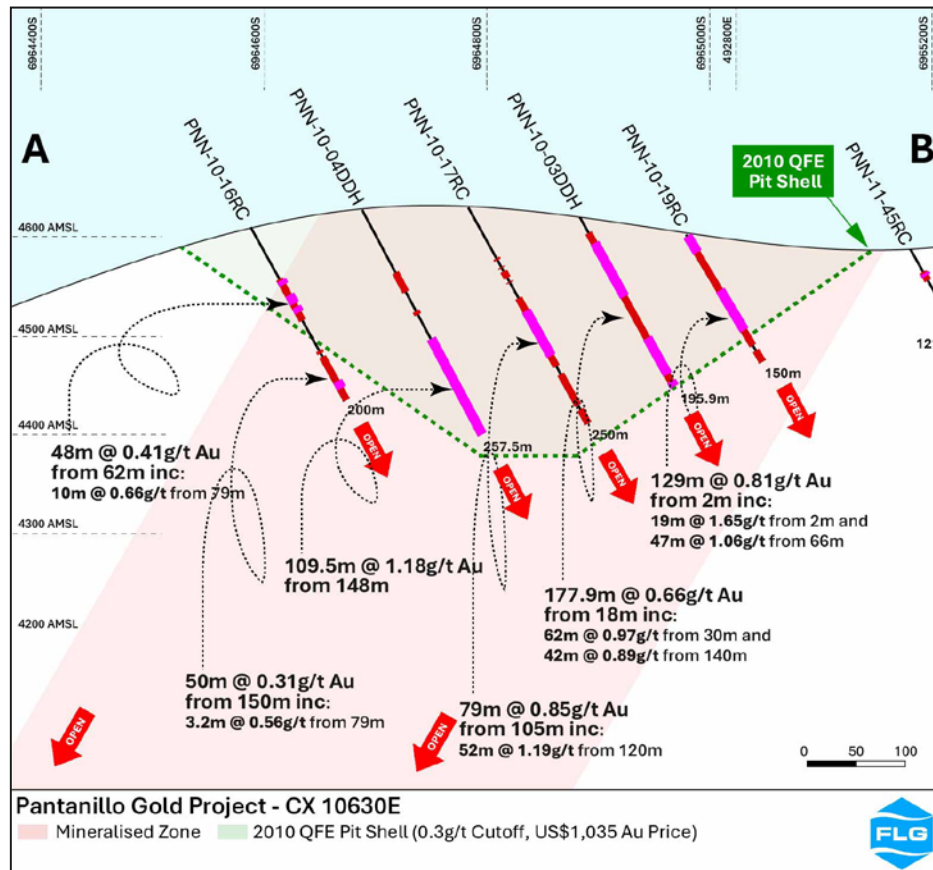
Inventory Growth Plan II

Substantial drill intersections under current Pit Shell = Opportunity



Inventory Growth Plan II

Substantial drill intersections under current Pit Shell = Opportunity



Pantanillo - Key Takaways

- An advanced oxide gold project
- Xinhai's participation brings capital and engineering/mining experience
- Measured (~80%) and Indicated (~20%) mineralisation
- Conversion to JORC compliant MRE in 2025
- Material MRE update in 2025, without drilling
- Strong analogues and scale potential
 - Rio2 - Fenix
 - Saturn Metals - Apollo Hill
- Positive metallurgical test work de-risks the project
- Highly prospective along strike (T1 & T2) and throughout block (T3 - T7)
- Strong news flow over next 6-12 months



The background is a close-up photograph of a mineral specimen, likely copper and silver ore, showing vibrant teal and blue-green hues interspersed with golden-brown and greyish-white mineral veins. The texture is rough and crystalline. Overlaid on the left side are geometric elements: a solid white hexagon at the top left, and a larger white outline of a hexagon below it. An orange line starts from the bottom left, passes through the bottom-left corner of the white outline hexagon, and extends diagonally upwards towards the top-left corner of the same hexagon.

Rosario Copper Project

High Grade Oxide Copper-Silver

Rosario Cu

Infrastructure rich setting.

Chile has a world class copper endowment.

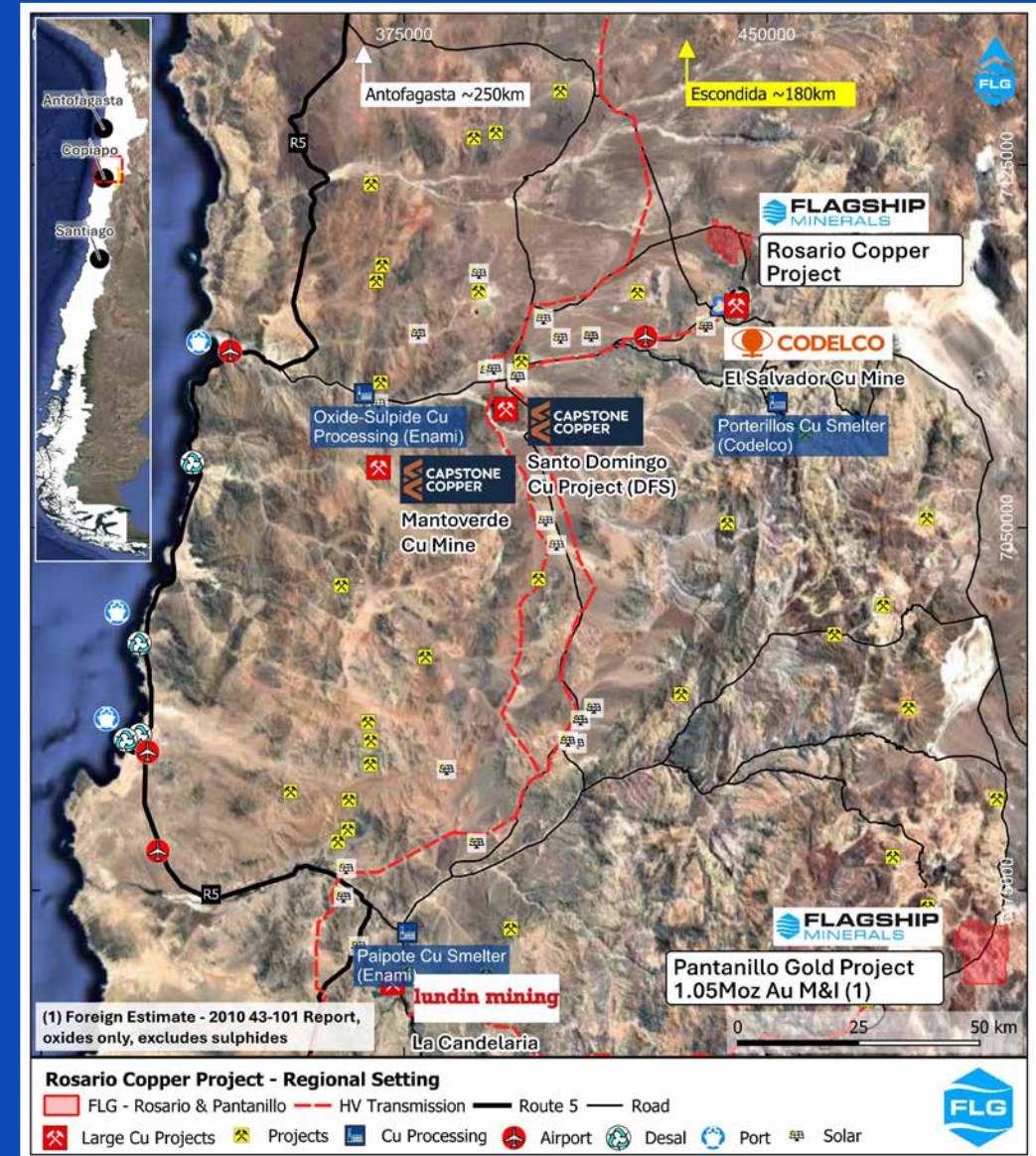
Rosario is a high grade oxide style Cu-Ag project located in a highly active mining district.

Mineralised zones are associated with fractured and brecciated rocks.

Oxide copper cathode attracts a 5-10% premium.

Situated in an infrastructure rich setting, next to the El Salvador copper mine at ~2,500m altitude:

- ~10km to Codelco's El Salvador heap leach pad.
- ~30km to commercial airport.
- ~50km to Porterillos Cu Smelter.
- ~100km to Enami Cu oxide-sulphide processing plant.
- ~130km to Chaneral sea port.



Rosario Cu

Highly prospective, under explored.

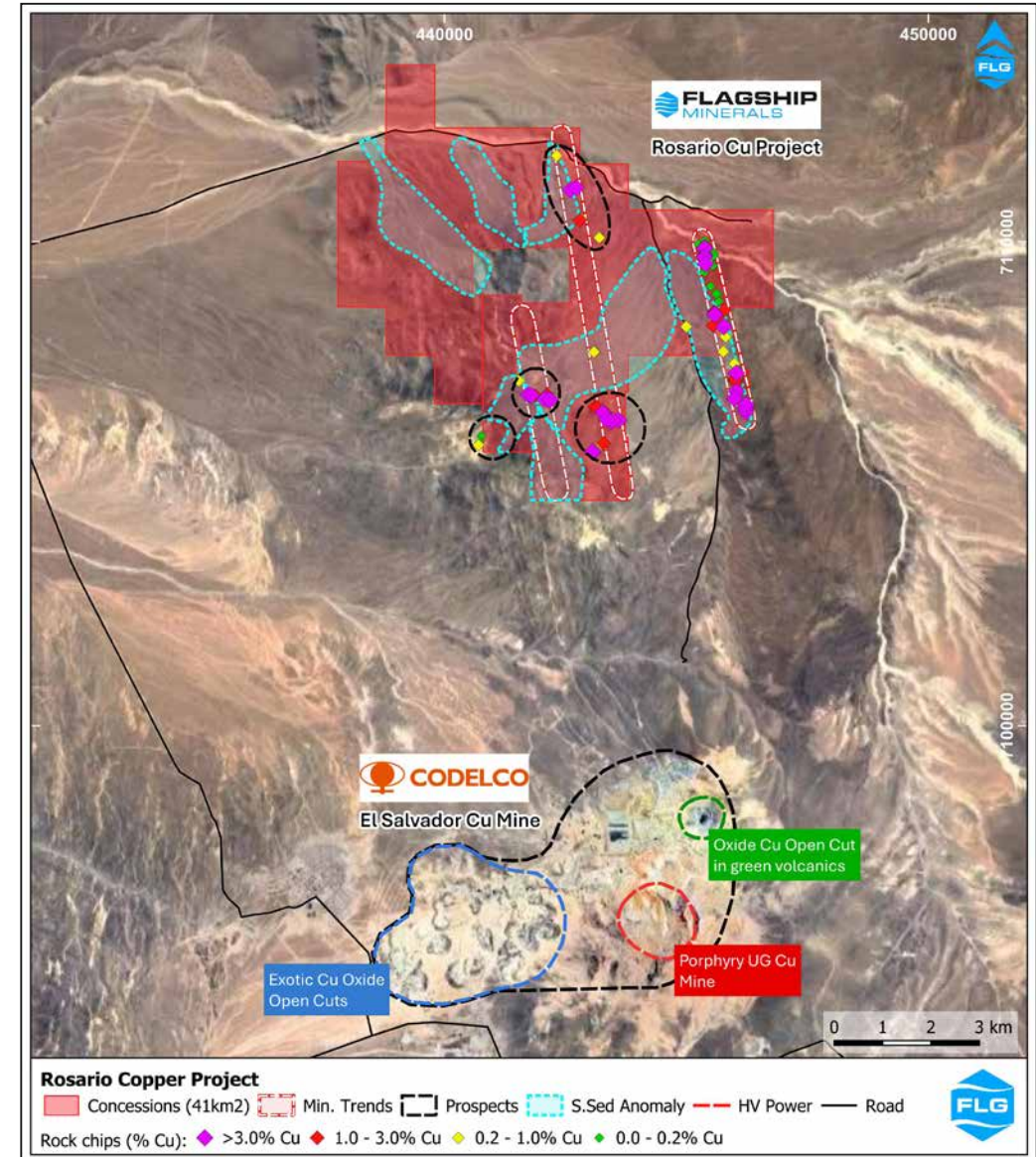
Rosario has all the hallmarks of a low cost high margin oxide copper project.

Three distinct prospective trends with a combined strike length of ~15km:

- The zones are interpreted to be from 20m wide up to 200m wide, with assays up to >8.9% Cu.
- 50% of rock chips >0.10% Cu average 2.06% Cu and 12ppm Ag.
- 33% of rock chips > 0.75% Cu average 3.15% Cu and 18ppm Ag.

Work program:

- Trenching across the Rosario East Trend to expose and sample the copper mineralisation for optimised drill targeting.
- RC drilling to test for oxide mineralisation.
- Bulk samples for metallurgical testwork.



Important Information



Important information

Disclaimer

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Various statements in this presentation constitute statements relating to intentions, future acts and events which are generally classified as "forward looking statements". These forward looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties and other important factors (many of which are beyond the Company's control) that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed in this presentation. For example, future reserves or resources or exploration targets described in this presentation may be based, in part, on market prices that may vary significantly from current levels. These variations may materially affect the timing or feasibility of particular developments. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Flagship cautions security holders and prospective security holders to not place undue reliance on these forward-looking statements, which reflect the view of Flagship only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Except as required by applicable regulations or by law, Flagship does not undertake any obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events. Past performance cannot be relied on as a guide to future performance.

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Competent Persons Statement (Excluding Pantanillo and RK Lithium Project MRE)

The information in this Public Report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr David Hobby, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hobby is an employee, Director and Shareholder of Flagship Minerals Limited. Mr Hobby has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity that 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 Hobby consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Competent Persons Statement for Pantanillo Gold Project

The Exploration Results and information in this announcement reported under Listing Rule 5.12 that relates to foreign estimates of mineralisation at the Pantanillo Project is based on and fairly represents information compiled by Mr David Hobby, and is an accurate representation of the available data and studies for the Project. Mr Hobby is a Member of the Australasian Institute of Mining and Metallurgy and is an employee and Executive Director of Flagship Minerals Limited. Mr Hobby has sufficient experience 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 Australasian Code for the Reporting of Exploration Results and Mineral Resources, and Ore Reserves. Mr Hobby consents to the inclusion in the announcement 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 included in the original market announcements and that all material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Important information

Competent Persons Statement for RK Lithium Project MRE

The information in this report that relates to Mineral Resources is based on information compiled by Ms Millicent Canisius and Mr Anthony Wesson, both full-time employees of CSA Global. Mr Anthony Wesson is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy and Ms Millicent Canisius is a Member of the Australasian Institute of Mining and Metallurgy. Mr Anthony Wesson and Ms Millicent Canisius have sufficient experience, relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking, to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Anthony Wesson and Ms Millicent Canisius consent to the disclosure of the information in this report in the form and context in which it appears. Ms Millicent Canisius assumes responsibility for matters related to Sections 1 and 2 of JORC Table 1, while Mr Anthony Wesson assumes responsibility for matters related to Section 3 of JORC Table 1.

Readers are advised to refer to the following ASX release for details on the Mineral Resource: 28 Jun 2022, Reung Kiet Lithium Project - Inaugural Mineral Resource Estimate; and 02 Nov 2023, Reung Kiet Lithium Project Mineral Resource Update.

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Notes and References (Capital Structure)

Data is generally sourced from professional and company reports and presentations, and FLG research. Any peer group comparisons comprise primarily listed companies.

1. The Capital structure is as at 13 October 2025; 1a. Market Cap based on shares outstanding and closing price as at 13 September, 2025; 1b. Estimate based on Market Cap plus outstanding Convertible Notes less cash as at 13 September, 2025; 1c. There are 4 tranches of call options: Tranche 1: 5.493m x 15.0c call options with a total exercise value of A\$0.82m and expiring Nov 2026; Tranche 2: 9.916m x 12.0c call options with a total exercise value of A\$1.19m and expiring Aug 2027; Tranche 3: 10m x 12.5c call options with a total exercise value of A\$1.25m and expiring Nov 2029; and Tranche 4: 10m x 20.0c call options with a total exercise value of A\$2.00m and expiring Nov 2029; 1d. Convertible Notes estimated outstanding face value as at 1 July, 2025: Tranche 1 with ~A\$640k principal outstanding and yielding 16%pa, are convertible at the holders option at A\$0.075, redeemable at the Company's option with 10 days notice, and have a staggered maturity from Nov 2025 through Aug 2026. See FLG ASX Release dated 20 February

2025 and titled 'Convertible Note Update - Strong Support Received'; Tranche 2 for A\$200k principal outstanding and yielding 16%pa, are convertible at the holders option at a 10% disc. to the 10 day VWAP, redeemable at the Company's option with 10 days notice, and mature in April 2026. See FLG ASX Release dated 01 Nov, 2024, and titled 'Bridging Convertible Note Funding'.

2. Key shareholders as at 13 September, 2025. 2a. This amount includes FLG Managing Director Paul Lock's holding of 53,412,415 shares plus 11,666,667 shares held by Citicorp Nominees on behalf of Global Emerging Markets (GEM) as escrow shares in relation to the A\$35M equity facility that FLG has with GEM. 2b. FLG Director David Docherty (see 2d) is a substantial shareholder of Sydney Equities Pty Ltd and Thai Goldfields NL. 2c. HongKong Xinhai Mining is the entity holding shares on behalf of Shandong Xinhai Mining Technology & Equipment Inc. (Xinhai) (see 3a). 2d. Flagship Minerals Limited is obligated to pay Thai Goldfields NL (TGF) up to \$2m upon first WO₃ production at the Khao Soon Tungsten Project (see 3b). 3a. As per FLG's ASX Release dated 01 October 2025 and totled " \$4 Million Placement - Strategic EPC Investor Secured", Xinhai made an equity commitment of A\$2.5m by way of Share Placement. \$1.25m was payable upon commitment and the remaining \$1.25m is subject to a site visit to the Pantanillo Gold Project, entering into an MOU with FLG for the provision of EPCMO services or part thereof, and appointment of a Xinhai representative to FLG's Board of Directors. 3b. Flagship Minerals Limited will pay Thai Goldfields NL (TGF) a A\$2m cash payment upon first WO₃ production being achieved for a tungsten project on Special Prospecting Licence Application No. 1/2549 (TSPLA 1/2549) or its successor title over the historic Khao Soon Tungsten Mine, and a A\$2m cash payment upon first WO₃ production being achieved for a tungsten project on any Special Prospecting Licence abutting Application No. 1/2549 (TSPLA 1/2549) or its successor titles. David Docherty is a Director of Flagship Minerals and TGF.

Notes and References (Figures and Statistics)

Data is generally sourced from professional and company reports and presentations, and FLG research. Any peer group comparisons comprise primarily listed companies.

4. See TABLE 1 - PEER GROUP MINERAL RESOURCE COMPARISON DATA on Slide titled 'Important Information - Peer Group I' for individual project Mineral Resource and QFE data. Source Information for Ore Reserves can be found on Slide titled 'Important Information - Peer Group III. Company market capitalisation data and enterprise value calculation is as at 13 October, 2025:

5a. Flagship's estimate Enterprise Value as at 13 October, 2025, divided by Pantanillo's current QFE of 1.05Moz Au.

5b. The qualifying foreign estimates (QFE) are not reported in accordance with the JORC Code (2012). The Competent Person has not done sufficient work to classify the qualifying foreign estimates in accordance with the JORC Code (2012) and it is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as Mineral Resources or Ore Reserves in accordance with

Important information

the JORC Code.

6. All data from recent company presentations, company regulatory releases and financial reports:

- a. Saturn Metals (ASX: STN) Corporate Presentation released on the ASX platform on 9 September 2025, see slides 8, 10 and 20: <https://announcements.asx.com.au/asxpdf/20250909/pdf/06p0p3j6x9qw65.pdf>
- b. Rio2's NI 43-101 Technical Report on the Feasibility Study for the Fenix Gold Project Atacama, III Region, Chile, see: https://www.rio2.com/_files/ugd/d7ae14_940ee076a8ea40f0ac84d3edbaf83c67.pdf
- c. Hochschild's NI 43-101 Technical Report on Preliminary Economic Assessment Tierra Amarilla, Atacama Region, Chile: <https://www.tiernangold.com/project/volcan-gold-project/mineral-resource-and-pea/>

7. Sourvenir, M., & Therrien, S. (2025, January 6). Heap, leach and reap: The low-cost solution for low-grade ores [Analyst report], 3L Capitalis. See slide 30, Tectonic Metal Inc Corporate Presentation dated April 2025.

8. Data and statistics regarding Hochschild's Volcan Gold Project obtained from subsidiary Tiernan Gold website: <https://www.tiernangold.com/>

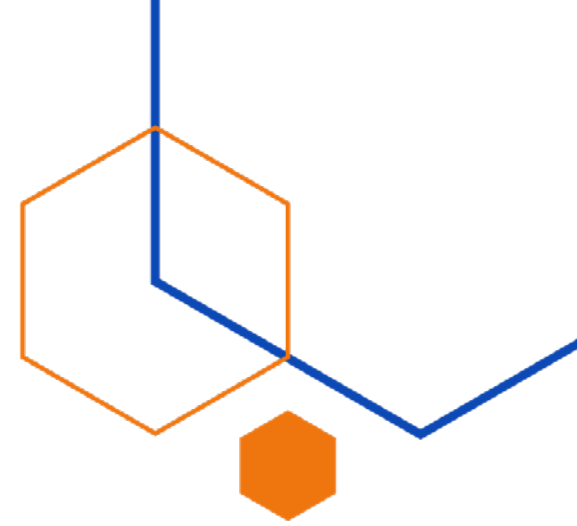
9. See Page 10 'Transaction Economics' and Appendix 1 on Page 12 of FLG's ASX Release dated 14 Apr 2025 and titled "Pantanillo Oxide Project - Advanced - Oxide Au - Large Scale".

10. Data from recent company presentations, company regulatory releases and financial reports:

- a. Saturn Metals (ASX STN) Corporate Presentation released on the ASX platform on 9 September 2025, see slides 8, 10 and 20: <https://announcements.asx.com.au/asxpdf/20250909/pdf/06p0p3j6x9qw65.pdf>
- b. Rio2's NI 43-101 Technical Report on the Feasibility Study for the Fenix Gold Project Atacama, III Region, Chile, see: https://www.rio2.com/_files/ugd/d7ae14_940ee076a8ea40f0ac84d3edbaf83c67.pdf
- c. FLG's ASX Release dated 14 Apr 2025 and titled "Pantanillo Oxide Project - Advanced - Oxide Au - Large Scale".

11. See TABLE 2 - PEER GROUP ORE RESOURCE COMPARISON DATA on slides titled 'Important Information - Peer Group' for individual project Ore Reserve and QFE data. Source Information for Ore Reserves can be found on slides titled 'Important Information - Peer Group'.

12. See TABLE 3 - PEER GROUP AISC DATA AND SOURCE INFORMATION on slides titled 'Important Information - Peer Group' for individual project AISC data and source information.



Important Information - Peer Group

TABLE 1 - PEER GROUP MINERAL RESOURCE COMPARISON DATA						Measured					Indicated					Inferred					Total					
#	Company	Ticker	Project	Country	Stage	Mt	g/t Au	g/t Ag	Moz Au	Moz Ag	Mt	g/t Au	g/t Ag	Moz Au	Moz Ag	Mt	g/t Au	g/t Ag	Moz Au	Moz Ag	Mt	g/t Au	g/t Ag	Moz Au	Moz Ag	Moz Au Eq*
Flagship's current gold peer group - Slide 5																										
1	Felix Gold	FXG (ASX)	NW Array & Gant	Alaska	Exploration											30.80	0.84		0.831		30.80	0.84		0.831		
2	Benz Mining	BNZ (ASX)	Glenburgh & Eastmain	West Aus. & Quebec	Exploration						15.03	1.73		0.840		6.64	3.28		0.702		21.68	2.21		1.542		
3	Andean Silver	ASL (ASX)	Cerro Bayo	Chile	Exploration						1.00	3.10	331.0	0.100	10.000	8.80	2.30	136.0	0.700	38.000	9.80	2.40	47.0	0.800	47.000	1.30
4	Minerals 260	MIG (ASX)	Bullabulling	Coolgardie, WA	Exploration						39.00	1.10		1.400		21.00	1.30		0.900		60.00	1.20		2.300		
5	Gorilla Gold Mines	GG8 (ASX)	Vivien, Comet, Labrynth	West Aus. & Quebec	Exploration						1.76	3.40		0.190		7.06	4.60		1.034		8.82	4.30		1.224		
6	Mithril Silver and Gold	MTH (ASX)	Copalquin	Mexico	Exploration						0.69	5.43	114.0	0.121	2.538	1.73	4.55	152.0	0.252	8.414	2.42	4.80	141.0	0.373	10.953	0.53
7	Turaco Gold	TCG (ASX)	Afema	Ivory Coast, Africa	Exploration						46.00	1.20		1.760		44.70	1.20		1.780		90.70	1.20		3.550		
8	Asara Resources	AS1 (ASX)	Kada	Guinea	Exploration						6.92	1.01		0.224		23.38	0.93		0.699		30.30	0.95		0.923		
9	Great Boulder Resources	GBR (ASX)	Side Well	Meekatharra, WA	Exploration						3.15	3.40		0.340		4.30	2.40		0.327		7.45	2.80		0.668		
10	Emmerson Resources	ERM (ASX)	White Devil	Tennant Creek, NT	Exploration						5.40	4.90		0.842		1.50	3.00		0.145		6.80	4.50		0.987		
11	White Gold Corp	WGO (TSX)	White Gold	Yukon, Canada	Exploration						35.66	1.53		1.732		32.30	1.22		1.266		67.96	1.37		2.998		
12	Aurum Resources	AUE (ASX)	Boundiali & Napie	Ivory Coast, Africa	Exploration						18.50	1.00		0.600		76.70	1.09		2.678		95.20	1.07		3.278		
13	Mayfair Gold	MFG (TSX)	Fenn Gibb	Ontario, Canada	Exploration						181.30	0.74		4.313		8.92	0.74		0.141		190.22	0.73		4.454		
14	James Bay Minerals	JBV (ASX)	Independence	Nevada	Exploration						23.18	0.39		0.294		13.31	2.51		1.075		36.48	1.16		1.370		
15	Flagship Minerals	FLG (ASX)	Pantaniillo	Chile	Exploration	36.6	0.7		0.835		10.53	0.64		0.217		0.30	0.53		0.005		47.40	0.69		1.051		
Pantaniillo: Advanced oxide gold - Slide 7																										
16	Hochschild Mining	HOC (LSE)	Volcan	Chile	Feasibility	124.0	0.7		2.792		339.27	0.64		7.013		75.02	0.52		1.246		538.27	0.64		11.051		
17	Andean Precious	APM (TSX)	Soledad Mountain	US	Production		2.7	1.0	0.086		39.15	0.58		0.736		3.65	0.45		0.053		45.44	0.60		0.875		
18	Pan American Silver	PAAS (TSX)	La Pepa	Chile	Feasibility	47.1	0.6		0.923		52.30	0.49		0.824		20.00	0.46		0.296		119.40	0.53		2.043		
19	Kinross Gold	K (TSX)	Bald Mountain	US	Production	7.1	0.9		0.205		172.13	0.40		2.478		51.30	0.30		0.571		230.56	0.44		3.254		
20	Integra Resources	ITR (TSX)	Florida Canyon	US	Production						84.40	0.34		0.933		96.30	0.72		2.220		180.70	0.54		3.153		
21	SSR Mining	SSRM (TSX)	Marigold	US	Production						118.61	0.46		1.740		27.36	0.42		0.249		145.97	0.42		1.989		
22	RIO2	RIO (TSX)	Fenix	Chile	Construction	123.3	0.4		1.671		266.00	0.36		3.086		90.80	0.33		0.959		480.10	0.37		5.716		
23	Golden Vertex	Unlisted (N/A)	Moss	US	Production	8.4	0.4		0.107		30.46	0.39		0.383		6.56	0.35		0.074		45.42	0.39		0.564		
24	Saturn Metals	STN (ASX)	Apollo Hill	Aus.	Feasibility	4.7	0.6		0.085		63.40	0.53		1.071		50.60	0.54		0.874		118.70	0.53		2.030		
Growth analogue - Slide 6																										
24	Saturn Metals	STN (ASX)	Apollo Hill	Aus.	Feasibility	4.7	0.6		0.085		63.40	0.53		1.071		50.60	0.54		0.874		118.70	0.53		2.030		
22	RIO2	RIO (TSX)	Fenix	Chile	Construction	123.3	0.4		1.671		266.00	0.36		3.086		90.80	0.33		0.959		480.10	0.37		5.716		

* With reference to JORC Clause 50 'Reporting of Metal Equivalents', this information is provided in TABLE 3 - PEER GROUP METAL EQUIVALENTS DATA on Slide titled 'Important Information - Peer Group'.

* n/a means that the company did not report an Equivalent or the Company reports under NI 43-101 and therefore did not provide the information to satisfy JORC Clause 50.

Important Information - Peer Group

TABLE 2 - PEER GROUP AISC DATA AND SOURCE INFORMATION					AISC		Source	
Company	Ticker	Project	Country	Stage	Currency	ASIC	Date	Title & Source
Growth analogue - AISC Reference								
Saturn Metals	STN (ASX)	Apollo Hill	Aus.	Feasibility	A\$	1,857	16/10/2023	'NI 43-101 Technical Report on the Feasibility Study for the Fenix Gold Project' (Section 22.1, Page 379), viewed on 18/05/2055 from: https://www.rio2.com/_files/ugd/d7ae14_940ee076a8ea40f0ac84d3edbaf83c67.pdf
RIO2	RIO (TSX)	Fenix	Chile	Construction	US\$	1,237	17/08/2023	'Updated Preliminary Economic Assessment' (Table 1, Page 5), viewed on 18/05/2025 from:
Oxides: Often big and simple w' low strip - AISC References								
Hochschild Mining	HOC (LSE)	Volcan	Chile	Feasibility	US\$	1,002	15/03/2023	'NI 43-101 Technical Report on Preliminary Economic Assessment' (Section 22.4, Page 243), viewed on 18/05/2055 from: https://www.tiernangold.com/_resources/pdfs/Volcan-Project-NI-43-101-Technical-Report-on-PEA.pdf?v=0.803
SSR Mining	SSRM (TSX)	Marigold	US	Production	US\$	1,213	30/09/2023	'Technical Report Summary on the Marigold Complex, Nevada, USA' (Section 19.2, Page 19-3), viewed on 18/05/2055 from: https://s22.q4cdn.com/546540291/files/doc_financials/2023/q4/slr-ssr-marigold-trs-feb-11-2024.pdf?v=060107
RIO2	RIO (TSX)	Fenix	Chile	Construction	US\$	1,237	16/10/2023	'NI 43-101 Technical Report on the Feasibility Study for the Fenix Gold Project' (Section 22.1, Page 379), viewed on 18/05/2055 from: https://www.rio2.com/_files/ugd/d7ae14_940ee076a8ea40f0ac84d3edbaf83c67.pdf
Saturn Metals	STN (ASX)	Apollo Hill	Aus.	Feasibility	A\$	1,857	17/08/2023	'Updated Preliminary Economic Assessment' (Table 1, Page 5), viewed on 18/05/2025 from: https://announcements.asx.com.au/asxpdf/20230817/pdf/05sr91151kflw.pdf
TABLE 3 - PEER GROUP METAL EQUIVALENTS DATA								
Company	Ticker	Project	Country	Stage	Date	Title & Source		
Mithril Silver and Gold	MTH (ASX)	Copalquin	Mexico	Exploration	12/06/2025	Investor Presentation AuEq. = gold equivalent calculated using and gold:silver price ratio of 70:1. That is, 70 g/t silver = 1 g/t gold. The metal prices used to determine the 70:1 ratio are the cumulative average prices for 2021: gold USD1,798.34 and silver: USD25.32 (actual is 71:1) from kitco.com. Metallurgical recoveries are assumed to be approximately equal for both gold and silver at this early stage. Actual metallurgical recoveries from test work to date are 96% and 91% for gold and silver, respectively. In the Company's opinion there is reasonable potential for both gold and silver to be extracted and sold. Actual metal prices have not been used in resource estimate, only the price ratio for the AuEq reporting. Formula for AuEq. = Au grade + ((Ag grade/gold:silver price ratio) x (g recovery/Au recovery)).		
Andean Silver	ASL (ASX)	Cerro Bayo	Chile	Exploration	26/06/2025	Investor Presentation Silver equivalents are calculated using the equation $AgEq = Ag(g/t) + (83 \times Au(g/t))$ and gold equivalents are calculated based on the equation $AuEq = Au(g/t) + (Ag(g/t) / 83)$ based on a gold price of US\$1,900/oz and Silver price of US\$23/oz. Individual grades for all metals included in the metal equivalents calculation are set out in the table above. Metallurgical recoveries for gold and silver are closely linked and are typically 92- 93% for gold and silver. The actual assumed metallurgical recovery rate used to calculate the metal equivalents is 90% for each of gold and silver. The Company considers the estimation of metallurgical recoveries in respect of exploration work to be reasonable based on the past processing records from the nearby Cerro Bayo plant between 1995 and 2016, and work undertaken in preparing the mineral resource estimate. It is the Company's view that all elements in the silver and gold equivalents calculations have a reasonable potential to be recovered and sold.		

Important information - Peer Group

FLAGSHIP'S CURRENT GOLD PEER GROUP

1 - Felix Gold (ASX-FXG): Key Projects: NW Array & Gant - Mineral Resource Effective as at 20/06/2024, source document dated 20/06/2024 and titled 'Maiden NW Array Inferred Mineral Resource' viewed on 22/07/2025 from <https://announcements.asx.com.au/asxpdf/20250505/pdf/06jdmhgbqxd42n.pdf>.

2 - Benz Mining (ASX-BNZ): Key Projects: Glenburgh & Eastmain - Mineral Resource Effective as at 24/05/2023 and 06/11/2024, source document dated 6/11/2024 and titled 'BENZ TO ACQUIRE GOLD PROJECTS FROM SPARTAN PRESENTATION' viewed on 22/07/2025 from <https://api.investi.com.au/api/announcements/bnz/c8bea08e-60d.pdf>.

3 - Andean Silver (ASX-ASL): Key Projects: Cerro Bayo - Mineral Resource Effective as at 01/04/2025, source document dated 26/06/2025 and titled 'Investor Presentation' viewed on 17/09/2025 from <https://announcements.asx.com.au/asxpdf/20250626/pdf/06l4s6ynd736h0.pdf>.

4 - Minerals 260 (ASX-MI6): Key Projects: Bullabulling - Mineral Resource Effective as at 14/01/2025, source document dated 12/05/2025 and titled 'Presentation - Investor, Analyst & Media Site Visit' viewed on 22/07/2025 from <https://announcements.asx.com.au/asxpdf/20250512/pdf/06jmqxq3f3v2k9.pdf>.

5 - Gorilla Gold Mines (ASX-GG8): Key Projects: Vivien, Comet, Labrynth, Mulwarrie - Mineral Resource Effective as at 03/2023, 15/04/2025, 04/08/2025, source document dated 17/09/2025 and titled 'Investor Presentation' viewed on 17/09/2025 from <https://announcements.asx.com.au/asxpdf/20250917/pdf/06pb27kyvym3m.pdf>.

"6 - Mithril Silver and Gold (ASX-MTH): Key Projects: Copalquin - Mineral Resource Effective as at 11/2021 and 08/2024, source document dated 12/06/2025 and titled 'Investor Presentation' viewed on 22/07/2025 from <https://announcements.asx.com.au/asxpdf/20250303/pdf/06g6g0ys5h701y.pdf>."

7 - Turaco Gold (ASX-TCG): Key Projects: Afema - Mineral Resource Effective as at 5/05/2025, source document dated 5/05/2025 and titled 'Investor Presentation Precious Metals Summit' viewed on 22/07/2025 from <https://announcements.asx.com.au/asxpdf/20250505/pdf/06jdf6r9db7ykn.pdf>.

8 - Asara Resources (ASX-AS1): Key Projects: Kada - Mineral Resource Effective as at 10/10/2023, source document dated 9/10/2023 and titled 'Kada Mineral Resource Estimate Update Improves Confidence' viewed on 22/07/2025 from <https://announcements.asx.com.au/asxpdf/20231010/pdf/05vwl32lkbt4z.pdf>.

9 - Great Boulder Resources (ASX-GBR): Key Projects: Side Well - Mineral Resource Effective as at 16/11/2024, source document dated 10/04/2025 and titled 'Investor Presentation - April 2025' viewed on 22/07/2025 from <https://announcements.asx.com.au/asxpdf/20250410/pdf/06hl3yl6v1p4hp.pdf>.

10 - Emmerson Resources (ASX-ERM): Key Projects: White Devil - Mineral Resource Effective as at 15/04/2025, source document dated 6/05/2025 and titled 'RIU Sydney Resources Round-Up Conference Presentation' viewed on 22/07/2025 from <https://announcements.asx.com.au/asxpdf/20250506/pdf/06jgg88vqr9kcw.pdf>.

11 - White Gold Corp (TSX-WGO): Key Projects: White Gold - Mineral Resource Effective as at 19/08/2025, source document dated 08/2025 and titled 'Corporate Overview' viewed on 17/09/2025 from https://www.whitegoldcorp.ca/_resources/presentations/corporate-presentation.pdf?v=091709.

12 - Aurum Resources (ASX-AUE): Key Projects: Boundiali & Napie - Mineral Resource Effective as at 31/06/2025 and 14/06/2022, source document dated 04/09/2025 and titled 'Investor Presentation' viewed on 17/09/2025 from <https://announcements.asx.com.au/asxpdf/20250904/pdf/06ntcm8dwh80nk.pdf>.

13 - Mayfair Gold (TSX-MFG): Key Projects: Fenn Gibb - Mineral Resource Effective as at 03/09/2024, source document dated 01/07/2024 and titled 'Mayfair Gold Fenn-Gib Gold Project Presentation' viewed on 18/05/2025 from <https://mayfairgold.ca/wp-content/uploads/2025/07/Mayfair-New-Presentation-July-2025-1-1.pdf>.

14 - James Bay Minerals (ASX-JBY): Key Projects: Independence - Mineral Resource Effective as at 05/03/2025, source document dated 10/04/2025 and titled 'Investor Presentation - Resources Rising Stars' viewed on 22/07/2026 from <https://announcements.asx.com.au/asxpdf/20250410/pdf/06hlb314gtj0mm.pdf>.

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16 - Hochschild Mining (LSE-HOC): Key Projects: Volcan - Mineral Resource Effective as at 22/07/2022, source document dated 22/07/2022 and titled 'Website - Mineral Resource Estimate' viewed on 18/05/2044 from <https://www.tiernangold.com/project/volcan-gold-project/mineral-resource-and-pea/>.

17 - Andean Precious (TSX-APM): Key Projects: Soledad Mountain - Mineral Resource Effective as at 30/09/2023, source document dated 31/01/2024 and titled 'Website - NI 43-101 Technical Report supporting the Mineral Reserve and Resource Estimate' viewed on 18/05/2045 from <https://andeanpm.com/golden-queen/#reserves-resources>.

18 - Pan American Silver (TSX-PAAS): Key Projects: La Pepa - Mineral Resource Effective as at 30/06/2024, source document dated 30/06/2024 and titled 'Website - Measured and Indicated Mineral Resources as of June 30, 2024' viewed on 18/05/2046 from <https://panamericansilver.com/operations-2/reserves-and-resources/>.

19 - Kinross Gold (TSX-K): Key Projects: Bald Mountain - Mineral Resource Effective as at 31/12/2024, source document dated 31/12/2024 and titled 'Website - 2024 Annual Mineral Reserve and Resource Statement' viewed on 18/05/2047 from <https://www.kinross.com/operations/default.aspx#exploration>.

20 - Integra Resources (TSX-ITR): Key Projects: Florida Canyon - Mineral Resource Effective as at 31/12/2024, source document dated 31/12/2024 and titled 'Website - Mineral reserves and resources effective December 31, 2024' viewed on 18/05/2048 from <https://integresources.com/asset/reserves-and-resources/>.

21 - SSR Mining (TSX-SSRM): Key Projects: Marigold - Mineral Resource Effective as at 31/12/2024, source document dated 18/02/2021 and titled 'Website - Mineral Reserve and Resource Tables' viewed on 18/05/2049 from https://www.ssrmining.com/_resources/pdfs/Reserves-and-Resources.pdf?v=0.01.

22 - RIO2 (TSX-RIO): Key Projects: Fenix - Mineral Resource Effective as at April 2023, source document dated 16/10/2023 and titled 'NI 43-101 Technical Report on the Feasibility' viewed on 18/05/2050 from <https://www.rio2.com/fenixgold/geology-resources>.

23 - Golden Vertex (N/A-Unlisted): Key Projects: Moss - Mineral Resource Effective as at 1/07/2021, source document dated 8/10/2021 and titled 'TECHNICAL REPORT ON THE MINERAL RESOURCE, MINERAL RESERVE, AND MINE PLAN FOR THE MOSS MINE' viewed on 18/05/2051 from https://goldenvertex.com/pdf/moss_tr_21oct21.pdf.

24 - Saturn Metals (ASX-STN): Key Projects: Apollo Hill - Mineral Resource Effective as at 12/02/2025, source document dated 6/05/2025 and titled 'Presentation - RIU Resources Round Up' viewed on 18/05/2052 from <https://announcements.asx.com.au/asxpdf/20250506/pdf/06jfrq7x8gx2zv.pdf>.

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22 - RIO2 (TSX-RIO): Key Projects: Fenix - Mineral Resource Effective as at April 2023, source document dated 16/10/2023 and titled 'NI 43-101 Technical Report on the Feasibility' viewed on 18/05/2055 from <https://www.rio2.com/fenixgold/geology-resources>.

24 - Saturn Metals (ASX-STN): Key Projects: Apollo Hill - Mineral Resource Effective as at 12/02/2025, source document dated 6/05/2025 and titled 'Presentation - RIU Resources Round Up' viewed on 18/05/2054 from <https://announcements.asx.com.au/asxpdf/20250506/pdf/06jfrq7x8gx2zv.pdf>.

Important information

RELEVANT ASX RELEASES

Readers are advised to refer to the following ASX releases for details and other technical data reported in this presentation:

PANTANILLO GOLD PROJECT

08 Oct 2025: Pantanillo Gold Project - Robust Soil Anomalies
24 Sep 2025: Pantanillo Gold - Many Holes End in Gold Mineralisation
17 Sep 2025: Pantanillo Gold Project - Positive Metallurgical Review
11 Sep 2025: Pantanillo Gold Project - Robust Down Dip Opportunities
03 Sep 2025: Pantanillo Gold Project - Multiple 100 g x m Intersections
27 Aug 2025: Pantanillo Gold Project - Anglo Exploration Dataset Secured
14 May 2025: Pantanillo Gold Project - Metallurgical Review Retraction
06 May 2025: Pantanillo Oxide Project - Au Scale and Potential Identified
29 April 2025: Pantanillo Gold Project - Metallurgical Review and Update
14 Apr 2025: Pantanillo Oxide Project - Advanced - Oxide Au - Large Scale

ROSARIO COPPER PROJECT

29 Jul 2024: Rosario Copper Project - High Grade Copper Secured
30 Jul 2024: Rosario Copper Project Presentation
13 Aug 2024: Rosario Copper - Option Agreement Signed
23 Aug 2024: Rosario Copper IP Program Start Confirmed
26 Aug 2024: Rosario Copper Oxide Copper Test Work
27 Sep 2024: Rosario Copper IP Program Starts
30 Sep 2024: Rosario Copper Fieldwork Start and Update
14 Oct 2024: Rosario Copper - First Fieldwork Program Completed
04 Nov 2024: Rosario Copper - First Pass Geochem Results Highly Positive
21 Nov 2024: Rosario Copper - Holding Extension to 86Km2
06 Dec 2024: Rosario Copper - Rock Chips up to 8.9% Copper
30 Jan 2025: Rosario Copper - Six New Copper Targets Identified

RK LITHIUM PROJECT

8 Oct 2020: PAM Projects – Technical Reports
21 Oct 2020: Positive Discussions regarding Reung Kiet Lithium Project with Phang Nga Provincial Government
18 Jan 2021: Drilling commences at Reung Kiet Lithium Project
01 Feb 2021: Reung Kiet Lithium Project - Drilling Update
23 Mar 2021: Drilling Update - Bang I Tum Lithium Prospect
25 Mar 2021: Drilling update - Reung Kiet Lithium Prospect

3 May 2021: Reung Kiet Lithium Project - Drilling Update
29 Jun 2021: Reung Kiet Drilling Update
16 Aug 2021: Reung Kiet Drilling Update
31 Aug 2021: Geothermal Li and Hard Rock Li-Sn Initiative
07 Sep 2021: Thick pegmatites interested Reung Kiet Lithium Prospect
14 Sep 2021: Drilling Update - Reung Kiet Lithium Prospect
28 Sep 2021: Drilling Update - Reung Kiet Lithium Project
03 Dec 2021: Drilling Update - Reung Kiet Lithium Project
07 Dec 2021: Drilling Update - Reung Kiet Lithium Project
09 Feb 2022 Drilling Update - Reung Kiet Lithium Project
02 Mar 2022 Drilling Update - Reung Kiet Lithium Project
22 Apr 2022: Drilling Update – Reung Kiet Lithium Project
10 May 2022: Revised Drilling Update – 22 April 2022
28 Jun 2022: RK Lithium Project - Inaugural Mineral Resource Estimate
11 Jun 2022: Drilling Update – Reung Kiet Lithium Project
27 Jul 2022: Reung Kiet Lithium Project - Exploration Target
18 Aug 2022: Drilling Update - Reung Kiet Lithium Project
05 Sep 2022: Grant of EPL No 19/2565 - Reung Kiet Lithium Project
21 Sep 2022: Bang I Tum Prospect - Exploration Update
12 Oct 2022: Drilling Update - Reung Kiet Lithium Project
24 Oct 2022: Bang I Tum Prospect - High Grade Lithium Results
02 Nov 2022: Reung Kiet Lithium Processing Test-Work Update
08 Nov 2022: RKLP-Exceptional Ore Sorting Test Work Results
22 Nov 2022: Exceptional Ore Sorting Test-Work Results Confirmed
23 Nov 2022: Reung Kiet Lithium Project - Drilling Update
19 Jan 2023: Reung Kiet Lithium - Metallurgical Test-work Results
02 Feb 2023: Reung Kiet Lithium - Drilling Update
28 Feb 2023: Bang I Tum Prospect Initiation of Drilling
03 Apr 2023: Reung Kiet Lithium Project Drilling Results
19 Apr 2023: Reung Kiet Lithium Project Mining Zones Declared
20 Apr 2023: Positive Roasting and Leaching Test-work Results
19 May 2023: Non-Binding MOU with VinES for Lithium Conversion Plant
22 May 2023: Reung Kiet Lithium Project Drilling Results
30 May 2023: Bang I Tum Lithium Prospect, New Zones Discovered
21 Jun 2023: Bang I Tum Lithium Prospect, Drilling Continues to Deliver

10 Jul 2023: Bang I Tum Lithium Prospect Exploration Target Update
14 Jul 2023: Bang I Tum Lithium Prospect Drill Results are Delivering
18 Jul 2023: RK Lithium Confirmatory Met Testwork Positive
31 Jul 2023: Pan Asia Metals and IRPC sign MOU
18 Aug 2023: RK Lithium, Exceptional Flotation Results
21 Aug 2023: Revised RK Lithium, Exceptional Flotation Results
31 Jul 2023: Pan Asia Metals and IRPC sign MOU
18 Aug 2023: RK Lithium, Exceptional Flotation Results
21 Aug 2023: Revised RK Lithium, Exceptional Flotation Results
07 Sep 2023: BT Lithium Prospect, Strong Li and Sn Results Continue
02 Nov 2023: Reung Kiet Lithium Project Mineral Resource Update
13 Dec 2023: RK Lithium Project - Waste to By-product Testwork
11 Jan 2024: RK Lithium Project Drilling Update
22 Feb 2024: RK Lithium Project - License Re-Application
09 May 2024: RK Lithium - KT License Grant and Discovery
24 May 2024: RK Lithium - KT East Discovery Expands
24 Jun 2024: RK Lithium Project, 1.5 x 0.5km Li Pegmatite Zone Identified
08 Jul 2024: RK Lithium Project - RK Property Secured
12 Aug 2024: RK Lithium Project - KT East Anomalous Zone Increases 2.8x
20 Aug 2024: RK Lithium Project - KT East Geometry Ticks the Boxes



Metals that Matter.



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