

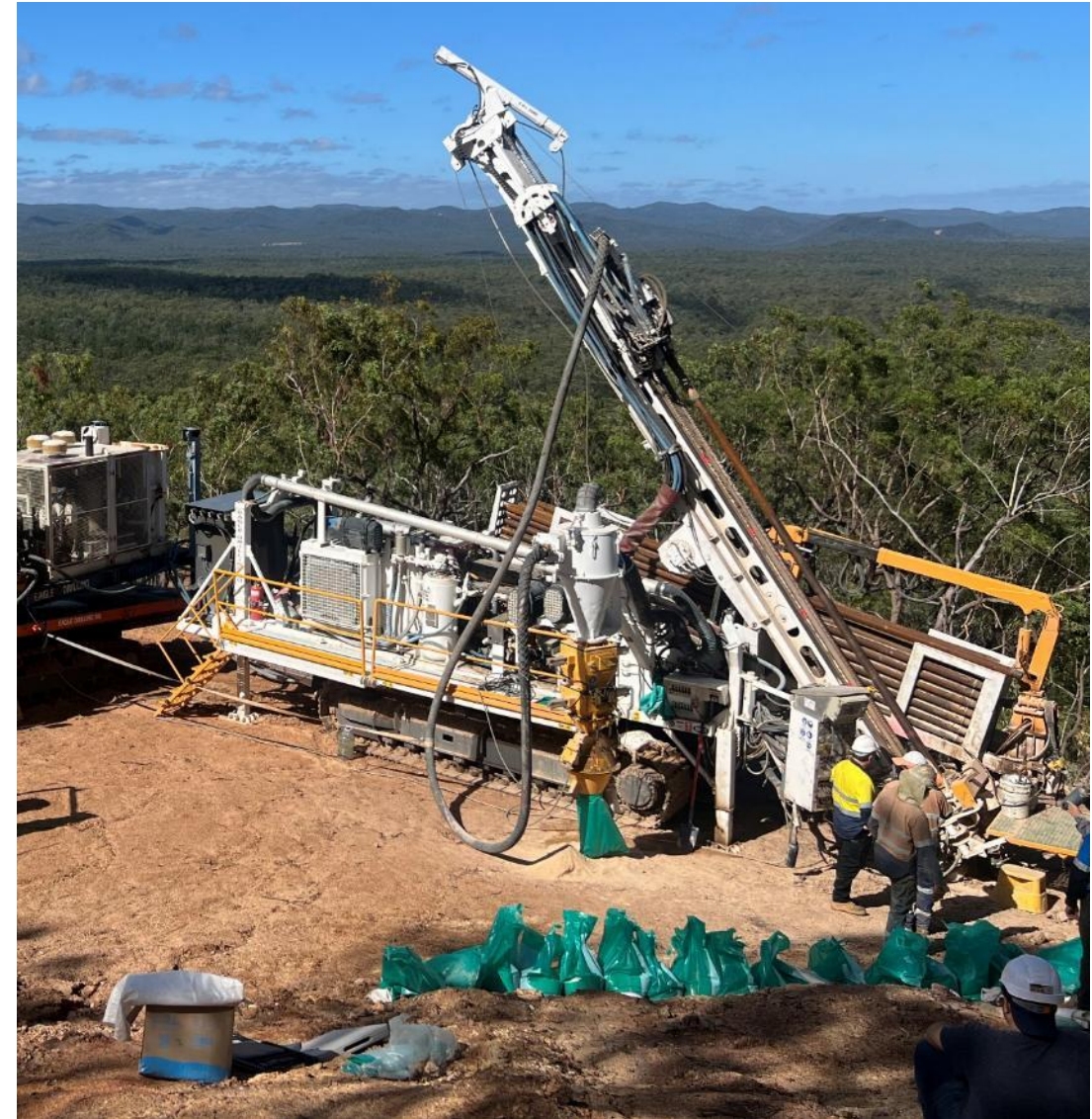
ORIENT SILVER-INDIUM PROJECT



RIU Resources Investor Roadshow September 2025

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- Listed on ASX in 2023
- Advancing Orient: large-scale (>6km²) silver-indium rich vein system in Northern QLD
- Completed 127 RC drill holes & 5 diamond drill holes at Orient in ~ 24 months since IPO
- JORC Resource drill out completed
 - Orient West: 21.6Mt @ 100.5 g/t Ag Eq.
 - Orient East: Due mid October 2025
- Orient Exploration restarting – drilling targeting VTEM targets
- Orient is Australia's largest known silver-indium deposit and still growing



\$0.415

Share Price
(23 Sept 2025)

\$27.4M

Market Cap
(23 Sept 2025)

65.9M

Shares on Issue

24.4M

Options & Rights

\$3.4M

Cash
(30 June 2025)

Nil

Debt

37.9%

Top 20 Shareholders

7.9%

Board & Management

Anthony Reilly

Non-Executive Chairman

Donald Garner

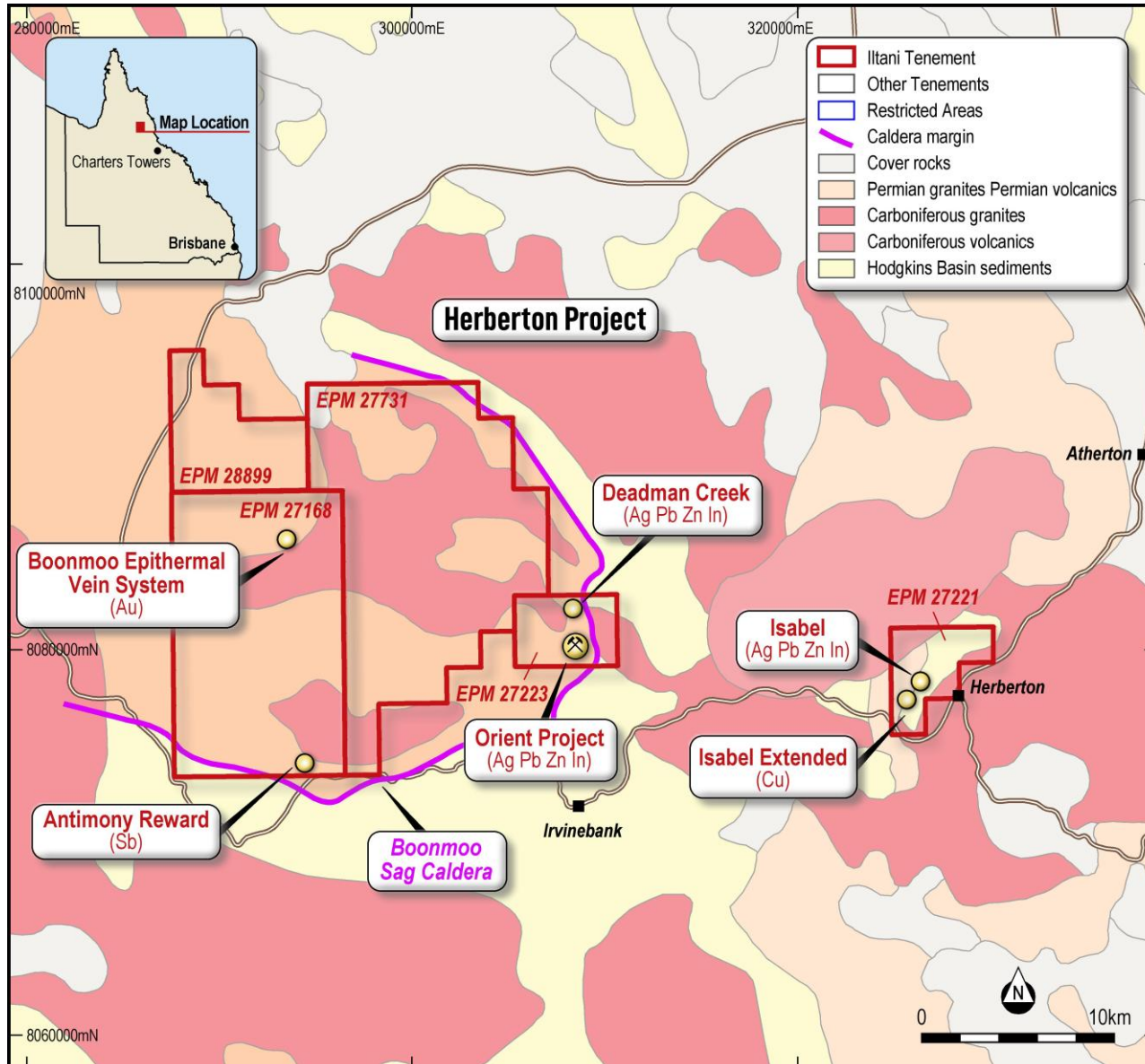
Managing Director

Karina Bader

Non-Executive Director

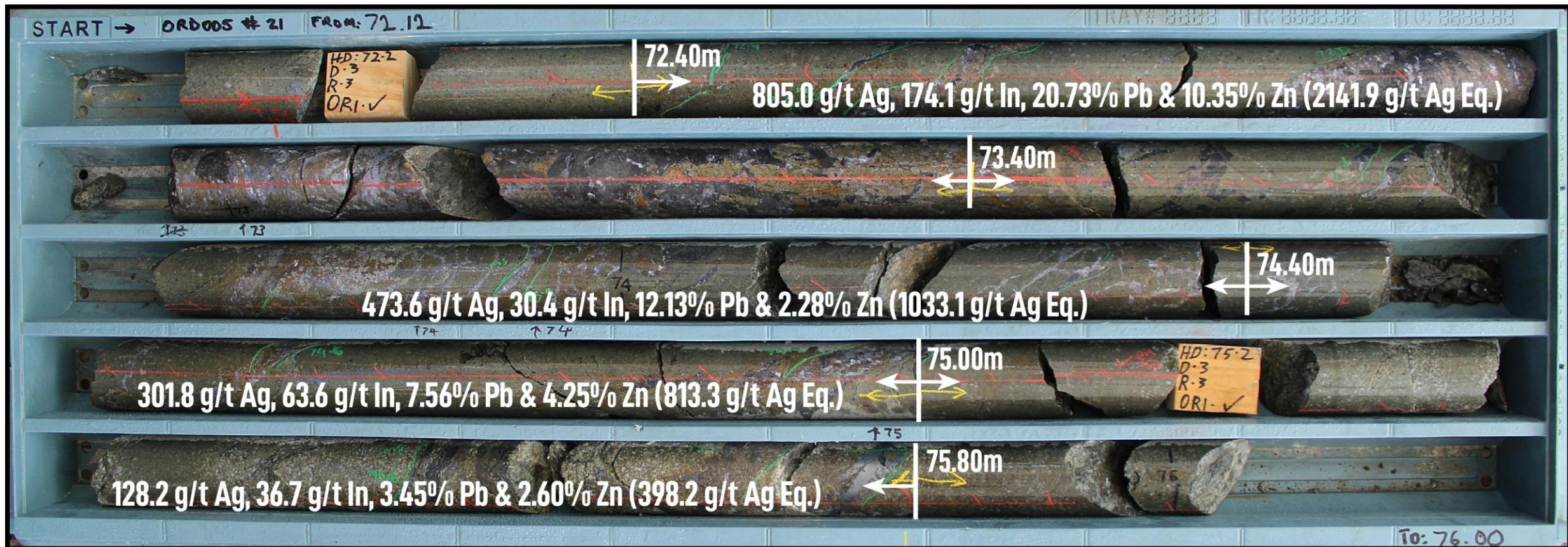
Justin Mouchacca

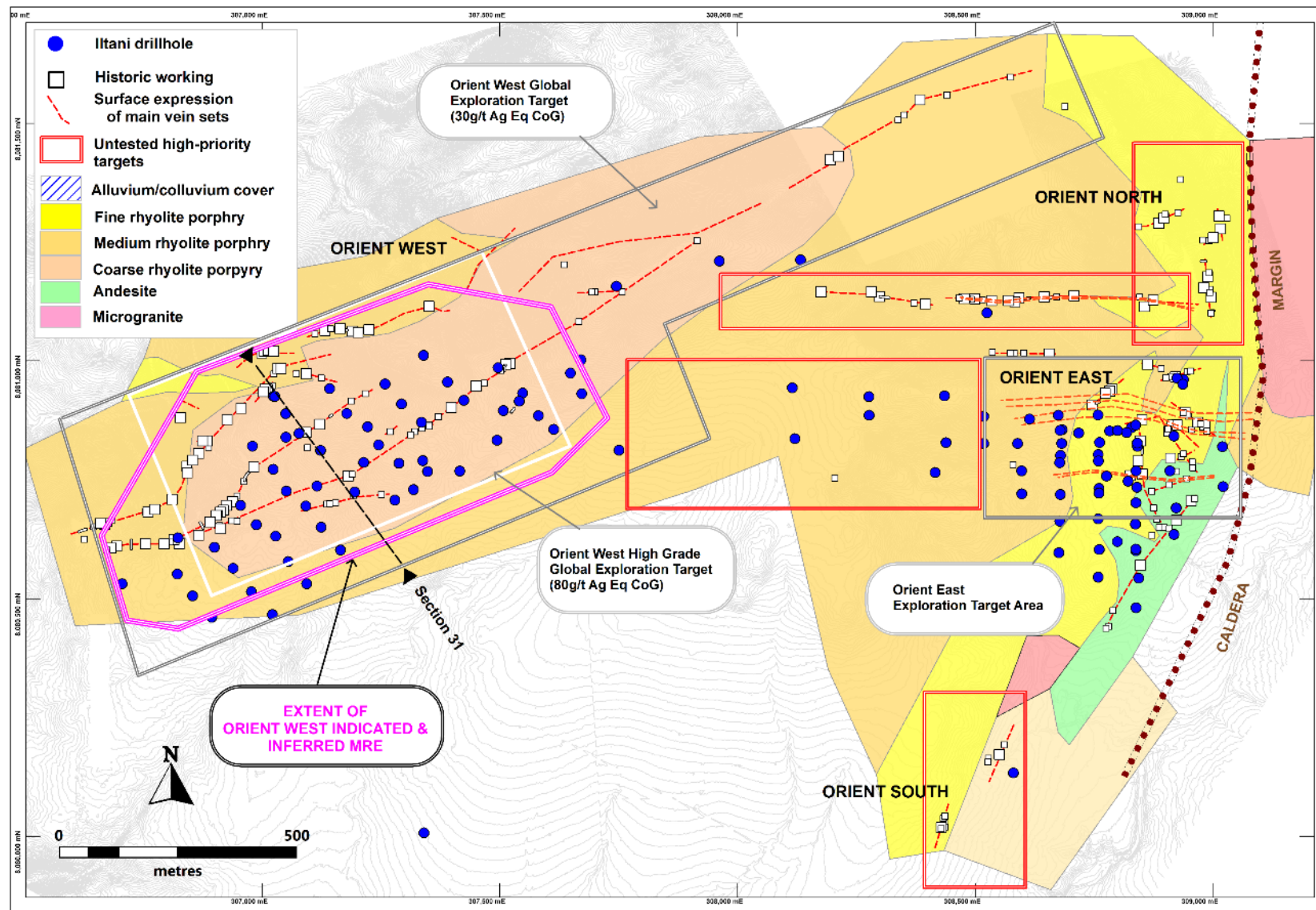
Non-Executive Director &
CoSec



- Approx. 367km² tenement holding in the Herberton Mineral Field
- Highly prospective terrain with a long history of mining
- Tin deposits discovered in 1880; more than 2,400 historic mines and prospects known in the Herberton-Mt Garnet region
- Mainly worked for tin, but also tungsten, copper and silver-lead-zinc plus bismuth, antimony, molybdenum and gold
- Minimal modern exploration – Itani is the first to drill at Orient since minor exploration during the 1980s.
- Boonmoo Sag Caldera includes the significant Orient System plus several historic Cu, Ag-Pb-Zn and Au mines and prospects.

- High-grade sulphide rich veins surrounded by extensive lower grade zones (up to 100m thick)
- Silver rich galena (lead sulphide) & indium rich sphalerite (zinc sulphide)
- Ag, In, Pb & Zn recoverable and payable in a lead-silver concentrate & a zinc-indium-silver concentrate





Orient West

- Multiple stacked veins, outcropping along ridge line
- 2km+ strike with 900m long high-grade core
- Open along strike and down-dip

Orient East

- Outcropping stockwork vein system
- N-S and E-W dominant vein orientation
- 500m x 500m core area
- Open along strike and down-dip

Orient Extensions

- Mineralisation extends undercover, to the north & south

- Delivered Maiden Orient West JORC Mineral Resource Estimate (MRE) 2 years from listing
- Maiden Orient East JORC MRE due mid October 2025
- Orient is Australia's largest known silver-indium deposit

Orient West JORC Resource
21.6Mt @ 100.5 g/t Ag Eq.
19 Moz Ag
70 Moz Ag Eq.

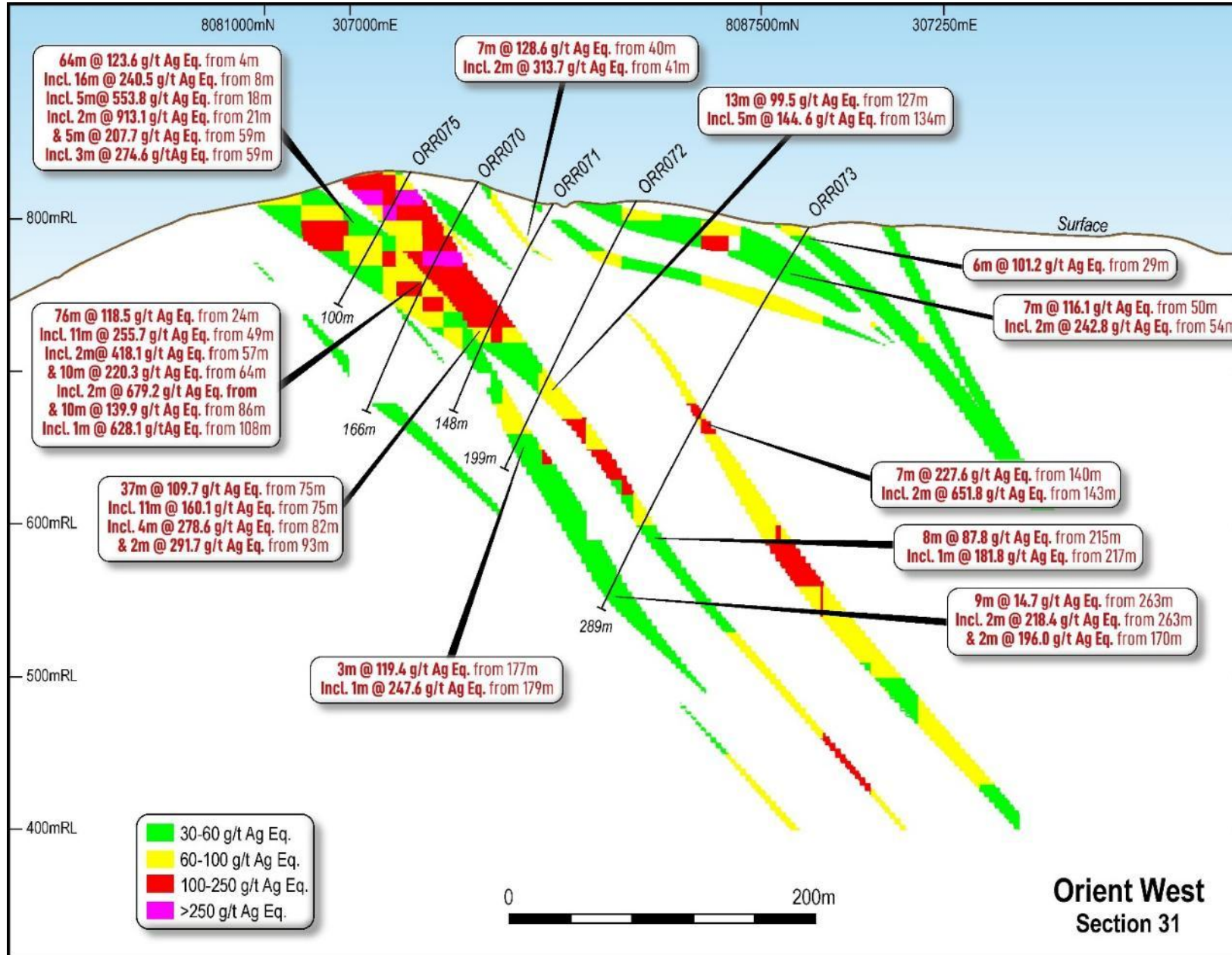
Orient East Exploration Target
12 – 18 Mt @ 110 – 130 g/t Ag Eq.
12 – 22 Moz Ag
42 – 75 Moz Ag Eq.



Orient West & East JORC Resource
On track for delivery mid October

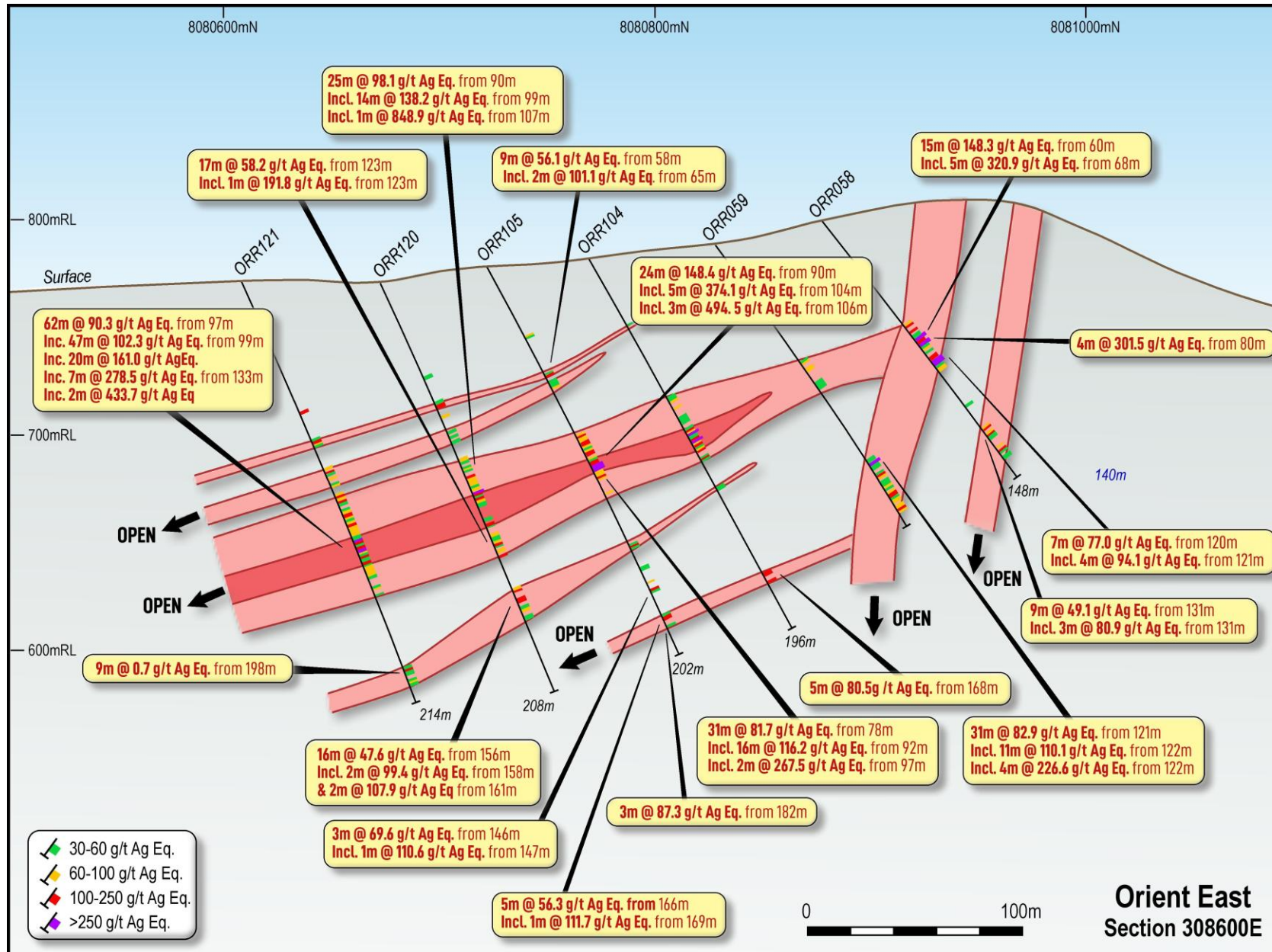


The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the 2012 Edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code')



Orient West

- Thick high-grade zone in Orient West core
- Ideal open-pit target
- Strip ratio helped by topography (Orient West is a ridge line)

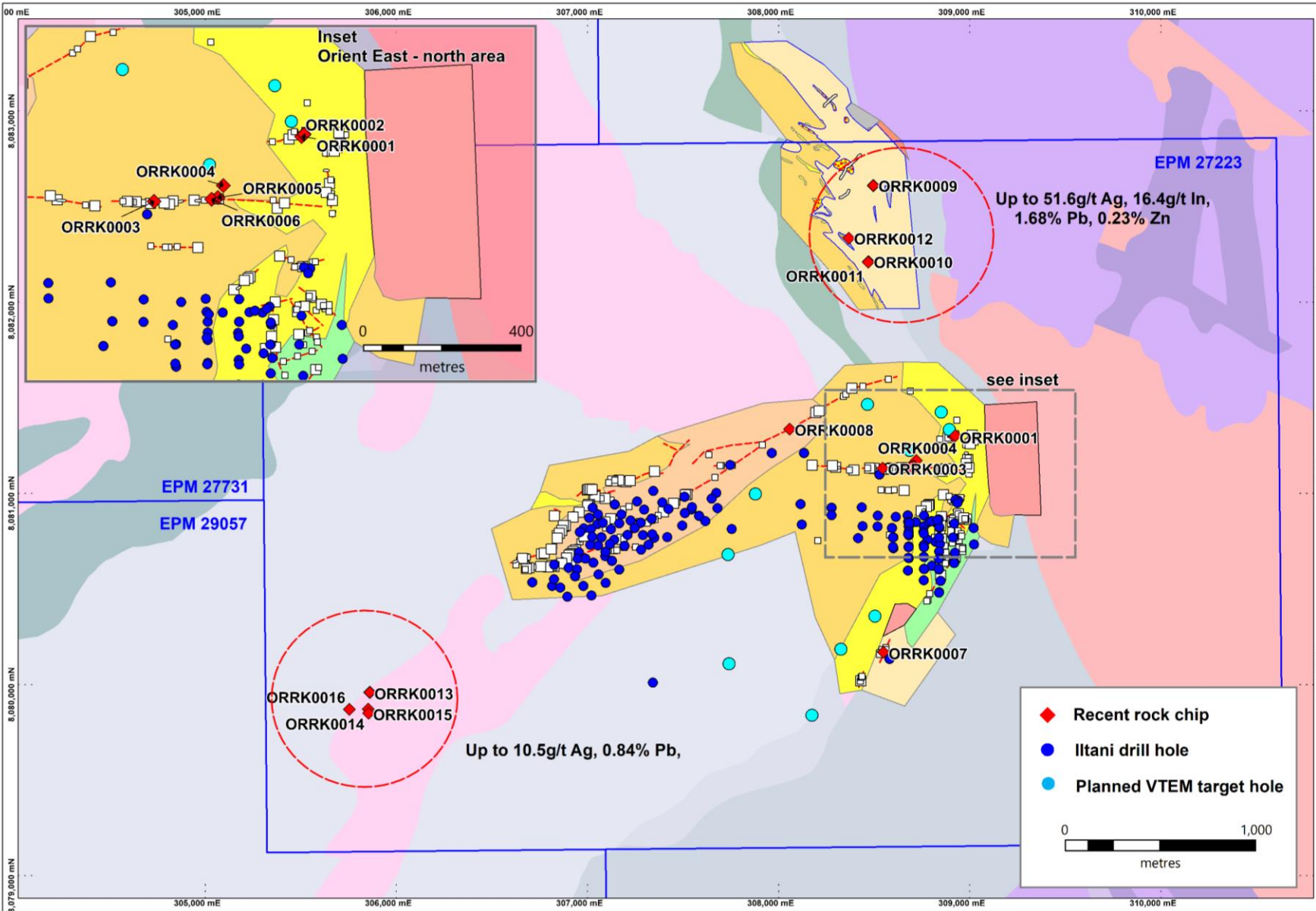


Orient East JORC Resource

- Resource drill out completed
- Multiple intercepts of high-grade silver mineralisation
- Target JORC Resource by mid-October
- Compelling open-pit target

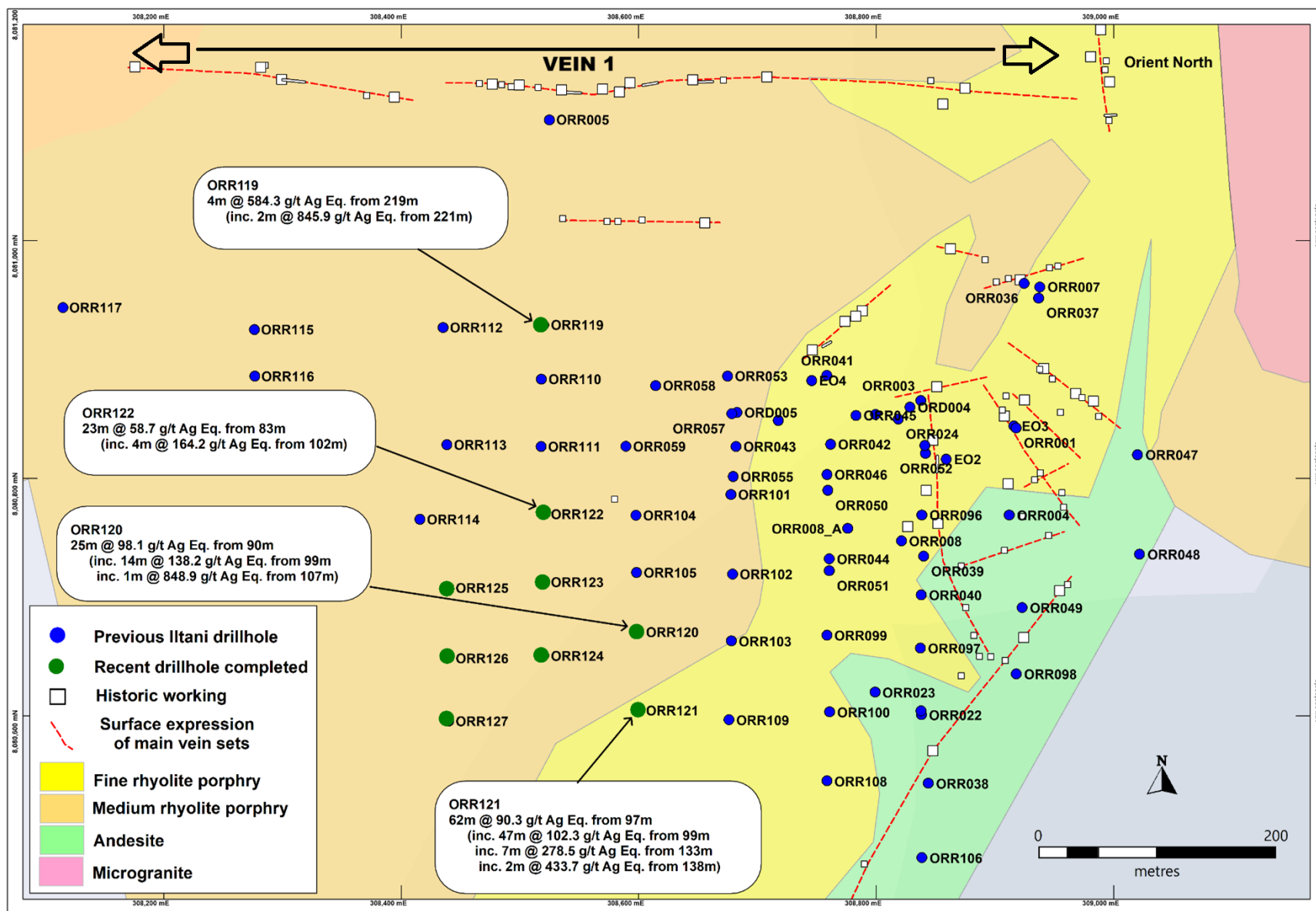


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Orient Rockchips

- Mullock dumps historically sampled
- Iltani targeting outcropping gossans and veins
- Southern Deadman Creek returned up to 51.6 g/t Ag, 16.4 g/t In, 1.68% Pb & 0.23% Zn
- Orient West SW trend returned up to 10.5 g/t Ag & 0.84% Pb
- No previous sampling in these areas
- ORR0007 (Orient South) dump sample returned 478.6 g/t Ag, 9.54% Pb, 5.18% Zn, 0.27% Sn plus 5.35% Sb



Vein 1 Orient East

- Ittani drilled Vein 1 in late 2023
- ORR005: 2m at 244g/t Ag Eq. from 34m.
- We tested again in September 2025 (below ORR005)
- ORR119: 4m @ 584.3 g/t Ag Eq. from 219inc. 2m @ 845.9 g/t Ag Eq. from 221m
- Vein 1 has an 800m strike extent including extensive workings and has only been tested by three drill holes.

- **Itani has discovered/rediscovered Orient – Australia's largest silver-indium project**
- **Right time – right commodities: silver plus indium (critical mineral exposure)**
- **Orient MRE on course to double with the completion of Orient East MRE in mid-October**
- **Restarting drilling – testing VTEM targets in October**
- **Orient still in discovery phase – material exploration upside**
- **Focused on shareholder value creation – successfully delivering a JORC Resource 2 years from IPO is just the beginning**





ILTANI
RESOURCES

NATHAN RYAN

NWR COMMUNICATIONS

+61 420 582 887

nathan.ryan@nwrcommunications.com.au

DONALD GARNER

ILTANI RESOURCES

+61 438 338 496

dgarner@iltaniresources.com.au

ILTANIRESOURCE.COM.AU

Competent Persons Statement

Orient West Mineral Resource Estimate

The information in this report that relates to the Orient West MRE is based on information compiled by Mr Louis Cohalan who is a member of The Australasian Institute of Geologists (AIG), and is a full time employee of Mining One Consultants, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Cohalan consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Orient East Exploration Target

The Exploration Target estimate has been prepared by Mr Stuart Hutchin, who is a Member of the Australian Institute of Geoscientists. Mr Hutchin is a full time employee of Mining One Consultants. Mr Hutchin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Hutchin consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Norum who is a member of The Australasian Institute of Geologists (AIG), and is an employee of Ittani Resources Limited., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Norum consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Information in this report that relates to previously reported Exploration Results has been cross-referenced in this report to the date that it was reported to the ASX. Ittani Resources Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

Metallurgical Equivalent Calculation

The metal equivalent formula is $Ag\ Eq. = Ag + (Pb \times 35.5) + (Zn \times 50.2) + (In \times 0.47)$

Metal Equivalent Calculation - Recoveries and Commodity Prices

Metal	Price/Unit	Recovery
Silver	US\$20/oz	87%
Lead	US\$1.00/lb	90%
Zinc	US\$1.50/lb	85%
Indium	US\$350/kg	85%

Please refer to the release dated 14 November 2023 (Test Work Confirms Silver-Indium Production Potential) detailing the historical test work which Ittani is using to support the metal equivalent calculation.

The metal equivalent calculation (Ag Eq.) assumes lead and silver will be recovered to a lead concentrate and zinc, silver and indium will be recovered to a zinc concentrate. It is Ittani's opinion that all the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

It should be noted that there are other metals present, notably antimony and tin, that have the potential to be included in the metallurgical equivalent calculation, but at this stage, Ittani has chosen not to do so. These metals will likely also be recovered to the concentrates, notably the lead concentrate, however Ittani is currently assuming that these metals will not be payable, so are excluded from the metallurgical equivalent calculation.

Should this situation change, and the antimony and tin become payable in the lead concentrate and/or metallurgical test work indicates that the antimony or tin can be recovered to a separate concentrate where they are payable, then the metallurgical equivalent calculation could be expanded to include these metals.

Orient West	Resource Parameters						Contained Metal				
60 g/t Ag Eq.	Tonnes	Ag	In	Pb	Zn	Ag Eq.	Ag	In	Pb	Zn	Ag Eq.
Category	Mt	g/t	g/t	%	%	g/t	Moz	t	Kt	Kt	Moz
Indicated	12.1	27.8	22	0.59	0.85	101.7	10.8	265	71	103	39.5
Inferred	9.6	25.8	20	0.6	0.85	99	7.9	191	57	81	30.4
Total	21.6	26.9	21.1	0.59	0.85	100.5	18.7	456	128	184	69.9
Discrepancies may occur due to rounding											

For full details of the Orient West Mineral Resource see Iltani Resources Limited ASX announcement “Maiden Orient West JORC Mineral Resource Estimate” dated 31 July 2025.

This document is available to view at www.iltaniresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the release.

Orient East	Tonnes	Ag	In	Pb	Zn	Ag Eq.	Ag	In	Pb	Zn	Ag Eq.
80 g/t Ag Eq.	Mt	g/t	g/t	%	%	g/t	Moz	T	Kt	Kt	Moz
Min	12	32	7	0.8	0.9	110	12.3	84	96	108	42.4
Max	18	39	9	1	1.1	130	22.6	162	180	198	75.2

Discrepancies may occur due to rounding

For full details of the Orient East Exploration Target see Iltani Resources Limited ASX announcement “Iltani defines Orient East Exploration Target” dated 24 February 2025.

This document is available to view at www.iltaniresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the release and that all material assumptions and parameters underpinning the estimates in the release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons’ findings are presented have not been materially modified from the release.

Summary of Relevant Exploration Data

The Orient East Exploration Target is based on the interpretation of the following geology and mineralisation data that has been collated as of the date of this announcement and information in this report that relates to previously reported exploration results has been cross-referenced in this report to the date it was reported to the ASX. Exploration data is comprised of:

- 35 reverse circulation (RC) drill holes completed for 5,154 metres drilled
- 2,522 assay results from RC drill hole samples
- Detailed surface geological mapping
- Wireframing and 3D block modelling of the Orient East mineralised vein systems.

(NB: drill samples comprise 1m cone split samples, 4m composite spear samples, with some samples not submitted for assay as they were first tested with a portable XRF device).

Historical exploration completed at Orient includes:

- 255 rock chip assay results from Orient East and Orient West
- Geophysical data sets (14km² drone mag survey over the Orient area plus 7.18 line km of a dipole-dipole Induced Polarisation survey)
- Great Northern Mining Corporation (GNMC) completed 16 diamond drill holes at Orient West and five diamond drill holes at Orient East in the 1970s. Drilling did not delineate the margins of mineralisation, leaving it open to extension in all directions. GNMC undertook limited assay of the drill core samples with a focus on the massive sulphide high grade veins only. Extensive low grade mineralisation was logged, usually forming halos around the higher grade veins but this was not assayed. The historic drill data was not used in the Exploration Target estimation process due to lack of certainty of the data.

Methodology to Determine the Grade and Tonnage Range for the Exploration Target

Ilteni engaged Mining One Consultants to build a 3D model of the Orient System (Orient West and East) to better understand the size and scale of the mineralised vein systems, allowing Ilteni to optimise drill hole design. This model has been continually updated as drilling has been completed and was used as the basis for estimating the Exploration Target.

Mineralised intercepts in downhole drilling align from section to section along structures that can be assumed to be continuous between drillholes. Mineralised zones broadly pinch and swell but can be linked together across drilled sections. Some areas of interpretation, especially regarding thin and lower grade lenses, should be considered initial and linkages between drillholes may change with further information, however the current interpretation holds true with concurrent surface geological observations and areas of denser drilling.

Apart from drilling, strike extents of the exploration model are also based on soil anomalism above the mineralised veins and the extent of historic workings which have been rock chip sampled.

The Exploration Target covers an area of 1200m north-south by 1300m east-west. The defined mineralised lenses were divided into two primary domains, the shallow to moderate south dipping Orient East Main Domain and the east-west steeply dipping Orient East Steep Domain.

Assays were composited in each domain to 1m which is the nominal assay interval. Domains were snapped to assay intervals and Ag, Pb, Zn & In were estimated from the composites constrained by each domain using hard boundaries and using inverse distance squared (ID^2) estimation in four passes.

The Block Model has parent blocks 20m x 20m x 10m. It is sub-blocked using an octree method 8 x 8 x 16 resulting in sub-blocks as small as 2.5 m x 2.5m x 0.625m to honour the vein geometry even as they pinch out or splay against each other. Grade was estimated using a minimum of five samples and a maximum of ten samples for each block.

Drilling intersects the mineralised structures at 60m intervals in the area of closest spaced drilling. Grades were not capped. The highest grades are in the core of the deposit where the estimate uses up to 50 samples to estimate grade. High grades including outliers will impact local grades in the core of the deposit but will have very little influence on blocks away from drilling.

Global approximated exploration target figures were generated using a 30 g/t Ag equivalent cut off and the high-grade core target figures were approximated using an 80 g/t Ag equivalent cut off.

An assumed density of 2.9 g/cc was applied to determine the tonnes. Density vs sulphide content was inspected at other multi-commodity deposits to understand the effect of similar grades to density. At similar average grades to Orient, the result is negligible. Some high sulphide zones likely have a higher density however, the volume of this material is very low and deemed negligible for consideration in the current study.

The high-grade estimates (200 g/t Ag Eq. cut-off and 300 g/t Ag Eq. cut-off), which is domained in much narrower units, was limited to a minimum of 2 samples and maximum of five within 50m to reduce dilution from more distant assays. Blocks farther away than 50m from drilling revert to using minimum five and maximum ten to have a more smoothed out distribution.

The Exploration Target Estimation for Orient East has utilised a more rigorous methodology that is generally utilised for Mineral Resource Estimation without a more constrained statistical approach required for the latter. This is to ensure the Exploration Target Estimation result is meaningful and, with further drilling, will be used as a basis for a Mineral Resource Estimate.

Progress Towards an Orient East Mineral Resource Estimate

Proposed exploration activities designed to progress the Orient East Exploration Target to a Mineral Resource Estimate will consist of extensive drilling and is planned to take place over the next six to twelve months.

This presentation contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this ASX announcement can be found in the following announcements lodged on the ASX:

These announcements are available for viewing on the Company’s website www.iltaniresources.com.au. Iltani Resources confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

Date	Announcement
18 July 2024	Iltani defines Orient West Exploration Target
24 February 2025	Iltani defines Orient East Exploration Target
26 June 2025	Herberton Project VTEM Survey Preliminary Results
9 July 2025	Diamond drilling intersects high-grade silver mineralisation at Orient West
21 July 2025	High-grade silver results received from resource drilling at Orient East, QLD
31 July 2025	Maiden Orient West Mineral Resource JORC Estimate
11 August 2025	Iltani advances towards maiden MRE for Orient East
25 August 2025	16 high priority anomalies in Herberton VTEM Project Survey
26 August 2025	Iltani commences Orient East silver-indium extension drilling
1 September 2025	Diamond drilling intersects highest grades to date at Orient
17 September 2025	Orient rock chip sampling returns exciting results
23 September 2025	Orient East extension drilling delivers more silver-indium intercepts