

2024 Annual General Meeting - Chair Address

Good morning everyone, my name is Wayne Bramwell, Chair of OD6 Metals and I now declare this 2024 Annual General Meeting open.

On behalf of the board of directors, I would like to acknowledge the Traditional Owners of the land upon which we meet today, the Whadjuk People. We must also acknowledge the Ngadju people and the Esperance Nyungar, as well as the Gomeri people of New South Wales, as these are the Traditional Owners of the lands upon which we operate. We pay our respects to all Traditional Owner groups and their elders, past, present and emerging.

I welcome our shareholders to this meeting, which is my first as Chair and our third as an ASX listed company. At this point I will take the opportunity to introduce my fellow directors: Dr Darren Holden, Mr Piers Lewis, Dr Mitch Loan and Mr Brett Hazelden, our Managing Director.

During the 2024 Financial Year, technical progress at the Splinter Rock Project surpassed our expectations with exploration results delivering Australia's largest and highest-grade, clay hosted Rare Earth Elements (REE) deposit, to the north east of Esperance in Western Australia.

The recent initial Heap Leach results, are a potential game-changer for the economics of the Splinter Rock Project, achieving superior recoveries to a conventional tank leach. This metallurgical breakthrough has the potential to remove several processing steps and simplify the flowsheet, materially reducing capital and operating costs.

It is disappointing, but current REE market prices do not warrant major investment in Splinter Rock at this point. Current REE producers are making little to no profits and new market entrants require a substantial increase in forecast price to support project development. As such, the Board considers it prudent to minimise further investment in Splinter Rock until commodity prices return to levels that could support future development.

Nevertheless, Splinter Rock has value and once the REE market recovers, this asset will be well placed as an early development opportunity in a Tier 1 jurisdiction.

With my appointment as Chair in August, the Board embraced the opportunity to refocus its corporate strategy and target other future facing metals leveraging OD6 Metals' exploration and technical capability. The Company has been undertaking a comprehensive Project evaluation process with a strong focus on copper, copper-gold or gold assets.

This process resulted in the announcement, at the end of October, that OD6 Metals is acquiring 100% of the exploration license over the historic Gulf Creek Copper mine and its surrounding area in NSW. The Project was historically mined at the turn of last century with significant high grades averaging between 2 to 6.5% Copper and has been underexplored since its closure in 1912.

Post the acquisition announcement, we were able to provide further details of Gulf Creeks' potential following the analysis of grab and rock chip samples obtained from the site, and most importantly the reprocessing of the 2021 geophysics information which has identified a number, of what we believe to be, significant copper mineralisation targets. Brett and Darren will run through all the details of this exciting acquisition in our presentation at the end of today's meeting.

Copper is rapidly becoming a critical mineral in Australia and OD6 is committed to having a drill rig onsite at the start of 2025 to test the known brownfields areas and the identified green fields targets which provide the opportunity to build a larger copper focused portfolio.

On behalf of the Board, I wish to formally record our appreciation for the support of our loyal shareholders and thank those investors who participated in the Share Placement and the Share Purchase Plan undertaken during 2024. The company remains focused on maximising spend on exploration activities whilst minimising and reducing costs wherever possible. We also acknowledge that the share price is not where we currently consider it should be, but we believe that with future drilling success at Gulf Creek, there is considerable upside, especially given our tight corporate share structure of the Company.

Lastly, on behalf of the Board, may I congratulate everyone involved in contributing to the OD6 Metals story as we now enter a different phase with the exploration of an historic mine site, with the potential to develop it as a new and exciting critical mineral project.

Thank you.... we will now move to the formal business of the Meeting.

Wayne Bramwell

Chair