



ASX RELEASE (26 NOVEMBER 2025)

Managing Director's Presentation to AGM

Tartana Minerals Limited (ASX: TAT) (**Tartana** or **the Company**) provides a copy of a Presentation to be given by Managing Director, Stephen Bartrop, at the Annual General Meeting being held at 1.00pm AEDT today at 169 Blues Point Road, McMahons Point NSW 2060.

As set out in the Notice of Meeting the Company has arranged for the meeting to be live streamed. Interested parties can access the live stream from the following link: https://www.youtube.com/live/S8Q_c_lzgQM. Live stream attendees will not be considered present at the meeting for the purposes of forming a quorum or for voting.

ENDS

This announcement has been approved by the Managing Director of Tartana Minerals Limited (ASX:TAT).

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About Tartana Minerals Limited (ASX: TAT)

Tartana Minerals Limited is an ASX-listed copper producer with mining and exploration projects in Far North Queensland, focused on copper, zinc and gold. The Company is advancing its Tartana Mining Leases and broader portfolio to grow resources and build shareholder value through systematic exploration and project development.

Tartana Minerals Limited (ASX: TAT)

ACN: 111 398 040

tartanaminerals.com.au



TARTANA
MINERALS LIMITED

Annual General Meeting

***Copper, Zinc, Gold and Silver Leverage
Production and Resources***

ASX: TAT 26 November 2025



DISCLAIMER

The material in this presentation (Material) is not and does not constitute an offer, invitation or recommendation to subscribe for, or purchase any security in Tartana Minerals Limited (ASX: TAT) (ACN 111 398 040) nor does it form the basis of any contract or commitment. In the event that an offer, invitation or recommendation to subscribe for, or purchase any security in TAT is made in the future, an Offer Document will be made available in relation to the same. If and when the Offer Document becomes available it may be downloaded from the TAT website at www.tartanaminerals.com.au. At that time, any person wishing to make an investment in TAT must consider the Offer Document in deciding whether to acquire the security and must complete the application form that will be in or will accompany the Offer Document.

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Statements contained in this Material, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of TAT, industry growth or other trend projections are, or may be, forward looking statements.

Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual events and results may differ materially from those expressed or forecasted in forward-looking statements due to a number of factors. The principal important risk factors that could cause TAT's actual performance and future events and actions to differ materially from such forward-looking statements, include, but are not limited to, continuing volatility in the capital or credit markets and other changes in the securities and capital markets, changes in market prices of TAT's investments, the occurrence of one or more catastrophic events, such as an earthquake, cyclone, or act of terrorism, changes in laws or regulations, changes in income tax laws, and changes in general economic and market factors that affect the prices of securities or the industries in which it does business.

This Material includes certain statements, estimates and projections that rely upon various assumptions. Those assumptions may or may not prove to be correct. The Material does not purport to contain all the information that a prospective investor may require. The information may not be appropriate for all persons, and it is not possible for TAT to have any regard to the investment objectives, financial situation and particular needs of each recipient who reads or uses this information.

QUALIFYING STATEMENT

The information in this Presentation that relates to Exploration Information is based on information compiled by Dr Stephen Bartrop who is a fellow of the Australian Institute of Geoscientists and a Fellow of the AusIMM. Dr Stephen Bartrop, Managing Director of TAT, has sufficient experience that is 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 JORC Code. Dr Stephen Bartrop is full-time personnel of TAT and consents to the inclusion in this announcement of the Exploration, Resource and Metallurgical Information in the form and context in which it appears.

Our capital structure

Market capitalisation - \$10.5 m and Enterprise Value of \$14.2 m.

Recent \$1.275 m placement at 5 cents per share plus 10 cent options with participation by directors.¹

Philosophy of not diluting shareholders – minimum raise price has been 5 cents despite lower share prices

44% of convertible notes or proposed convertible notes are related party

Convertible note conversion is at 10 cents per share

Options are exercisable at a minimum 10 cents

Alt Resources financing facility up to \$5m related to revenue streaming

Our aim is to look after our shareholders!

Capital Structure (ASX: TAT)(excludes \$1.275 m placement announced 25 Nov 25)

Shares on issue	214.1 M
Share Price (5 November 2025)	\$ 0.049
Market Capitalisation (undiluted)	\$ 10.49 M
Convertible Notes & Loans	
Proposed Issue of Convertible Note to related parties requiring AGM approval (10 cent conversion price)	\$ 1.65 M
Convertible Notes issued or to be issued to unrelated parties requiring AGM approval (10 cents conversion price)	\$ 2.10 M
Cash	
As at 30 September 2025 (note: reflects the timing of shipments and before \$1.275m capital raise)	\$ 0.02 M
Enterprise Value	\$ 14.22 M
Top 20 holders	
Management	51%
Issued Options	
Unlisted options (40 cent exercise price expiring 14 July 2026)	37.3 M
Unlisted options (10 cent exercise price expiring 31 December 2025)	31.9 M

1. See announcement dated 25 Nov 25



Our assets

Existing Copper Production (in the form of copper sulphate)

Copper production growth – potential production of copper concentrate using the Mungana processing plant

Copper resources – 45,000 t¹ contained copper with drilling planned to potentially increase this to > 100,000 t contained copper (on mining lease)

Zinc resources – 39,000² contained zinc and open at depth (on mining lease)

Gold resources - 1 Moz³ across the Mountain Maid and Cardross gold projects with a further Exploration Target at Cardross

Nightflower Project with significant Silver-Lead-Antimony Exploration Target

One of the most extensive tenement positions in Far North Queensland with tin, tungsten, antimony and rare earths.

Dynamic management which has been focused on aggregation and position – now focused on delivery and telling the story!

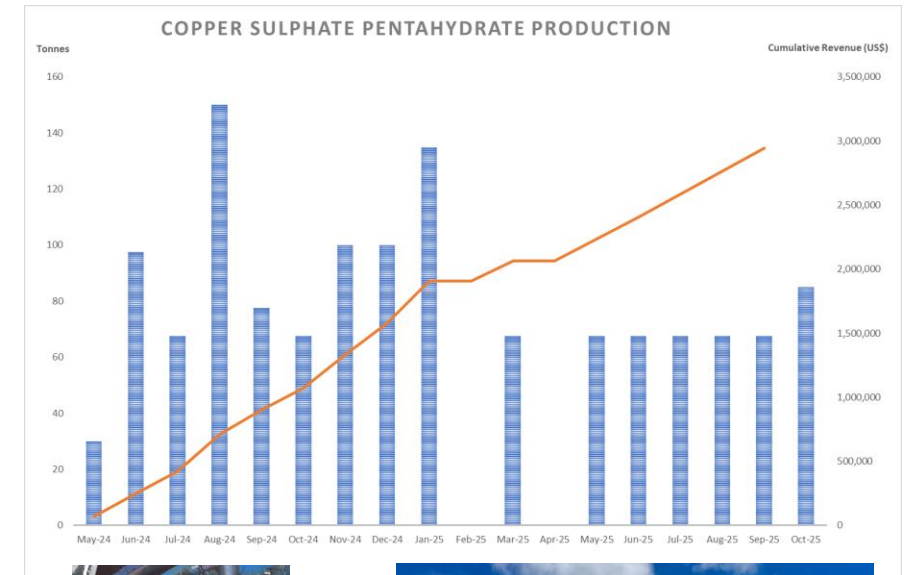
We believe we offer investors exception value!

1. No material changes known since ASX announcement dated 9 Feb 2023
2. No material changes known since ASX announcement dated 14 Feb 2023
3. No material changes known since ASX announcement dated 30 Oct 2025

Copper Production – Copper Sulphate

Tartana Heap Leach–Solvent Extraction–Crystallisation Plant

- \$3.2 M revenue to-date generated over 18-month period
- High operating cash margin (>40%)
- Offtaker Kanins International selling copper sulphate into the North Queensland mining industry (used in zinc mineral flotation)
- Price directly related to LME copper price plus premium
- Future production increases expected from the leaching of material derived from the pre-stripping and then re-development of the Tartana open pit
- Creates a healthy cash flow which meets corporate expenses and has reduced legacy creditors



Copper Production Growth – Copper in Concentrate

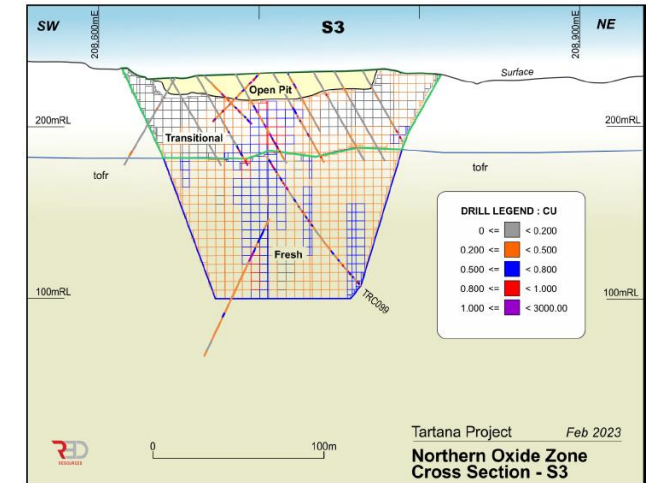
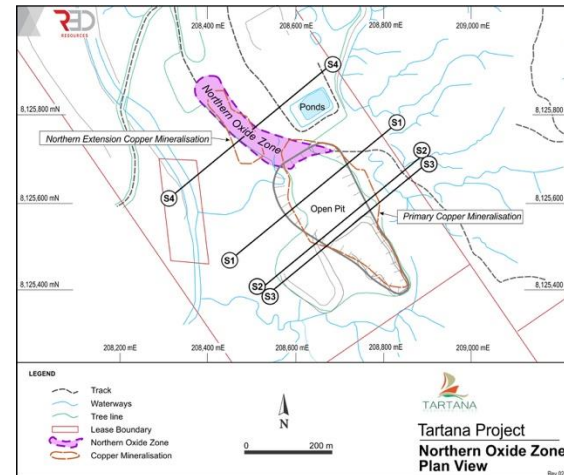
- Tartana Minerals and Mt Garnet Mineral Finance Pty Ltd (as mortgagee in possession of the Aurora assets) have been working towards establishing an unincorporated Venture.¹
- Venture will involve:
 - Mining primary copper resources from the Tartana open pit
 - Upgrading lower grade mineralisation using Tomra ore sorting
 - Hauling 25 km to the Mungana processing plant
 - Processing at Mungana to produce a standard copper in concentrate for sale to copper smelters/traders
- Tartana Minerals as operator and reporting to a Venture Committee comprising equal representation.
- Equal sharing of cash flow after operating and third-party financing costs.

1. Note Venture Agreement has not yet been finalised.



Copper Production Growth – Copper in Concentrate

- Plant Capacity – nominal 600ktpa
- Feed grade – 0.75 – 0.9% Cu
- +1 Mt Indicated Resource with scope to convert to reserves on deal finalization.
- Work completed to-date:
 - Open pit optimization studies
 - Open pit mine plan
 - Initial waste rock dump design
 - Tomra ore sorting testwork
 - Copper flotation testwork
 - Mungana plant refurbishment review

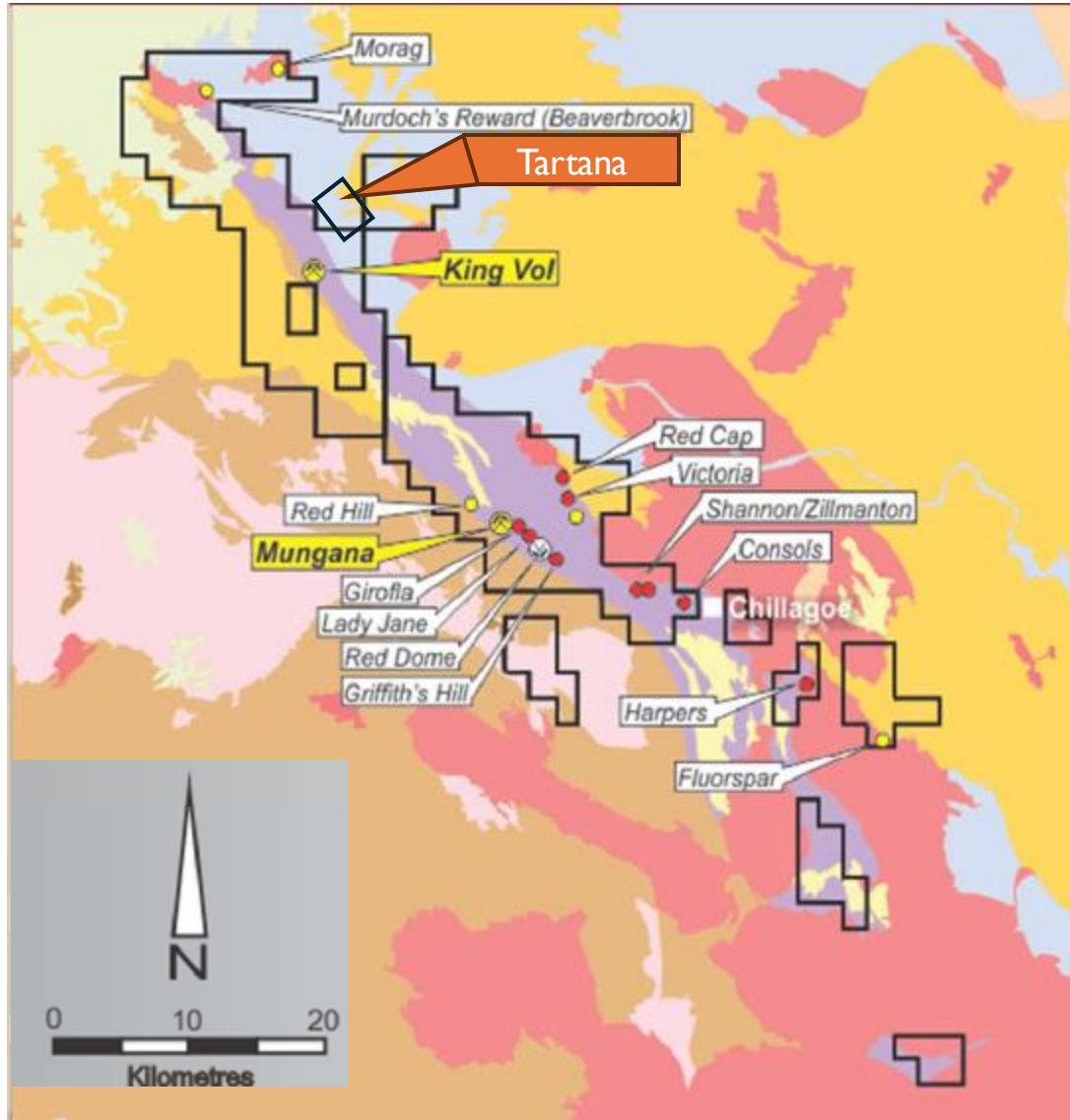


Resource Category	Zone	Tonnes (Kt)	Cu Grade (%)	Density (t/m ³)	Contained Cu (t)
Indicated	Transitional	1,563	0.51	2.63	7,972
Inferred	Oxide	152	0.34	2.63	518
Inferred	Transitional	1,252	0.47	2.63	5,884
Inferred	Fresh	7,072	0.43	2.63	30,407
Total		10,039	0.45	2.63	44,781

Cutoff Grade (% Cu)	TRANSITIONAL & OXIDE RESOURCES			TOTAL PRIMARY AND TRANSITIONAL		
	Tonnage (t)	Cu (%)	Contained Cu (t)	Tonnage (t)	Cu (%)	Contained Cu (t)
0	4,082,062	0.38	15,577	13,214,997	0.37	48,935
0.1	3,676,819	0.42	15,351	12,299,127	0.39	48,026
0.2	2,971,516	0.48	14,371	10,037,553	0.45	45,008
0.3	2,090,093	0.58	12,183	7,086,167	0.53	37,515
0.4	1,503,603	0.67	10,090	4,623,416	0.63	29,080
0.5	1,044,386	0.78	8,102	3,044,249	0.72	21,996
0.6	707,985	0.88	6,225	1,981,924	0.81	16,137
0.7	456,542	1.01	4,601	1,176,296	0.93	10,894

Tartana Copper Mineral Resource (Inferred and Indicated). See ASX announcement dated 9 February 2023. No Material Information known that would lead to a change in the resource estimates.

Copper Production Growth – Copper in Concentrate



- Future Venture Options
 - Tartana Minerals and MGMF have a portfolio of projects that could be advanced under the same arrangement. These include:
 - Queen Grade – King Vol zinc mine integrated development
 - Other Project development opportunities include Nightflower Ag/Sb, Mungana and Girofla Zn/Pb, Underground, Griffiths Hill Copper, Ok Mine Copper, Cardross Copper/Gold and others.
 - Most logical option is the addition of gold production incorporating Tartana's Mountain Maid and Cardross gold resources

Cardross Copper/Gold

Maiden Inferred Mineral Resource Estimate (MRE) estimated at 50.4 Mt @ 0.31 g/t Au for 502,000 oz¹

Excludes potential copper, silver and minor metal and rare earth credits but historical drilling intersections including Drillhole CAO6DD02 which intersected 6 m @ 3 g/t Au, 4.8% Cu and 90 g/t Ag

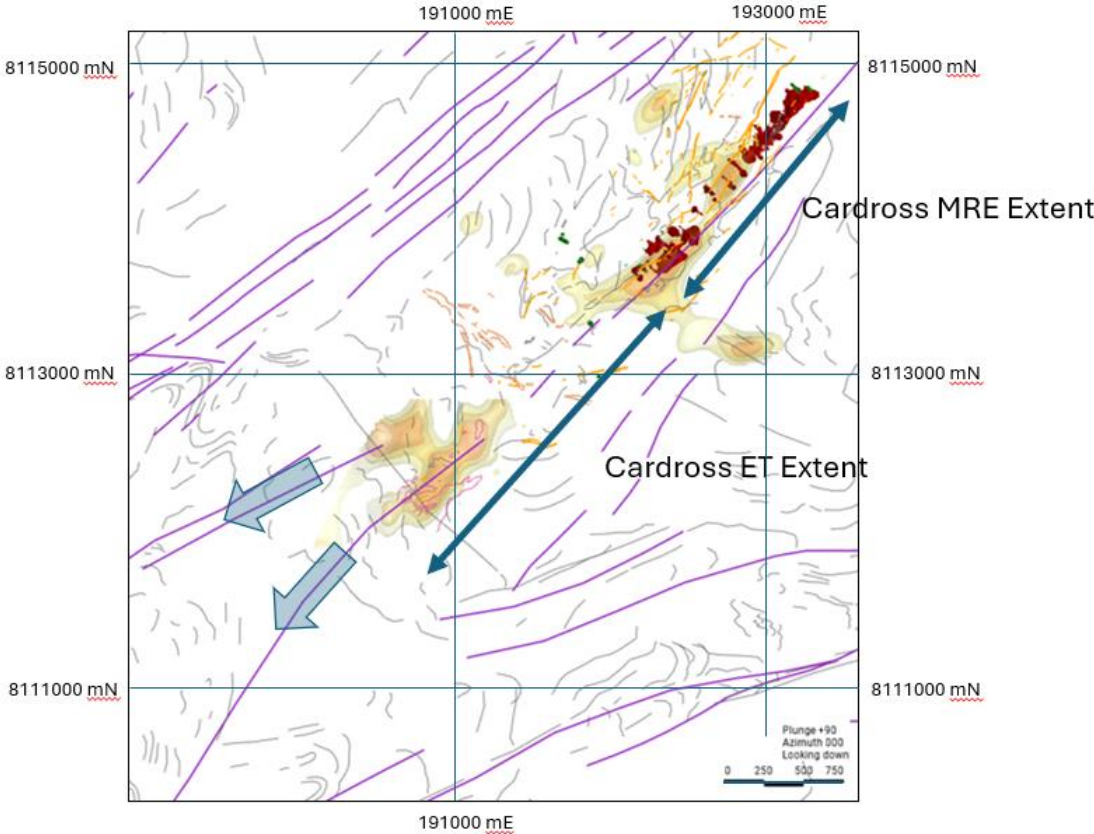
Additional Exploration Target Range of 23 to 72 Mt at 0.2 – 0.3 g/t Au for 0.22 to 0.46 Moz Au extending 2.2 km southwest. Note the Exploration Target is conceptual in nature only and there is no guarantee that further exploration will define a Mineral Resource.

Ore sorting potential (nearby Wandoo by Green and Gold Minerals – 8 times grade increase, 91% metal recovery (Green and Gold Prospectus p33 dated 8 July 2025).

Cut Off Grade	Tonnes	Gold Grade	Contained Gold
g/t	Million tonnes	g/t	oz
0.1	50.4	0.31	502,323
0.2	40.6	0.34	443,809
0.3	22.8	0.42	307,875
0.5	4.3	0.62	85,714

1. Cardross Inferred Mineral Resource. See ASX announcement dated 30 October 2025.

No material information known which would change the resource estimates.

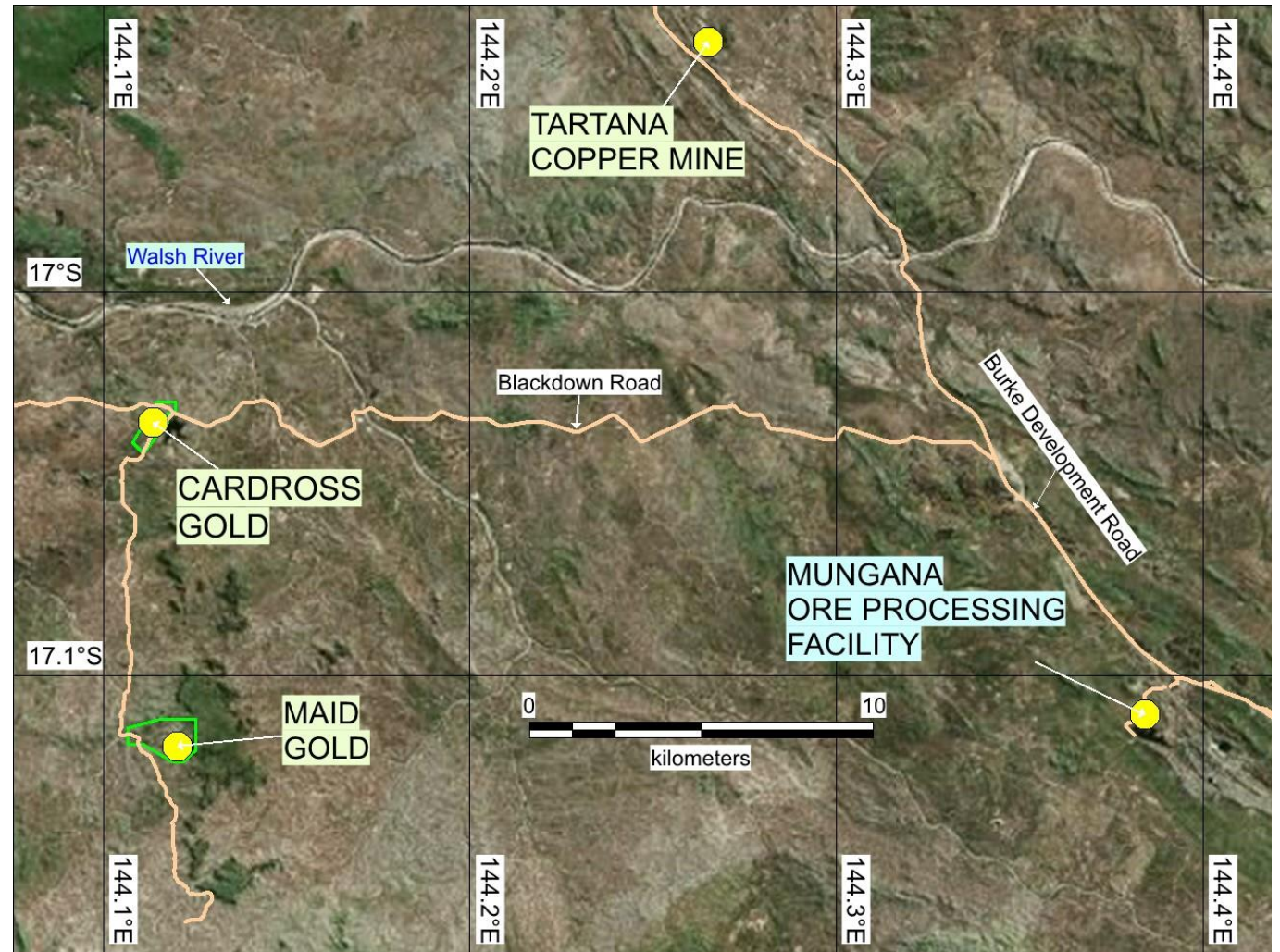


IP resistivity as a basis for the Exploration Target at the Cardross project. Note the correlation of the IP between the Cardross gold MRE in the north and the IP in the southern areas. Drilling is also incomplete between the MRE and the Exploration Target. Extending the IP survey may define further extensions to the known Cardross mineralisation along this trend. (Source: GeoDiscovery Group Regional Litho-structural Interpretation of Geophysical Imagery & Modelling (Magnetics & IP) in the Cardross Area, NE Queensland dated August 2025). (See ASX announcement dated 30 October 2025)

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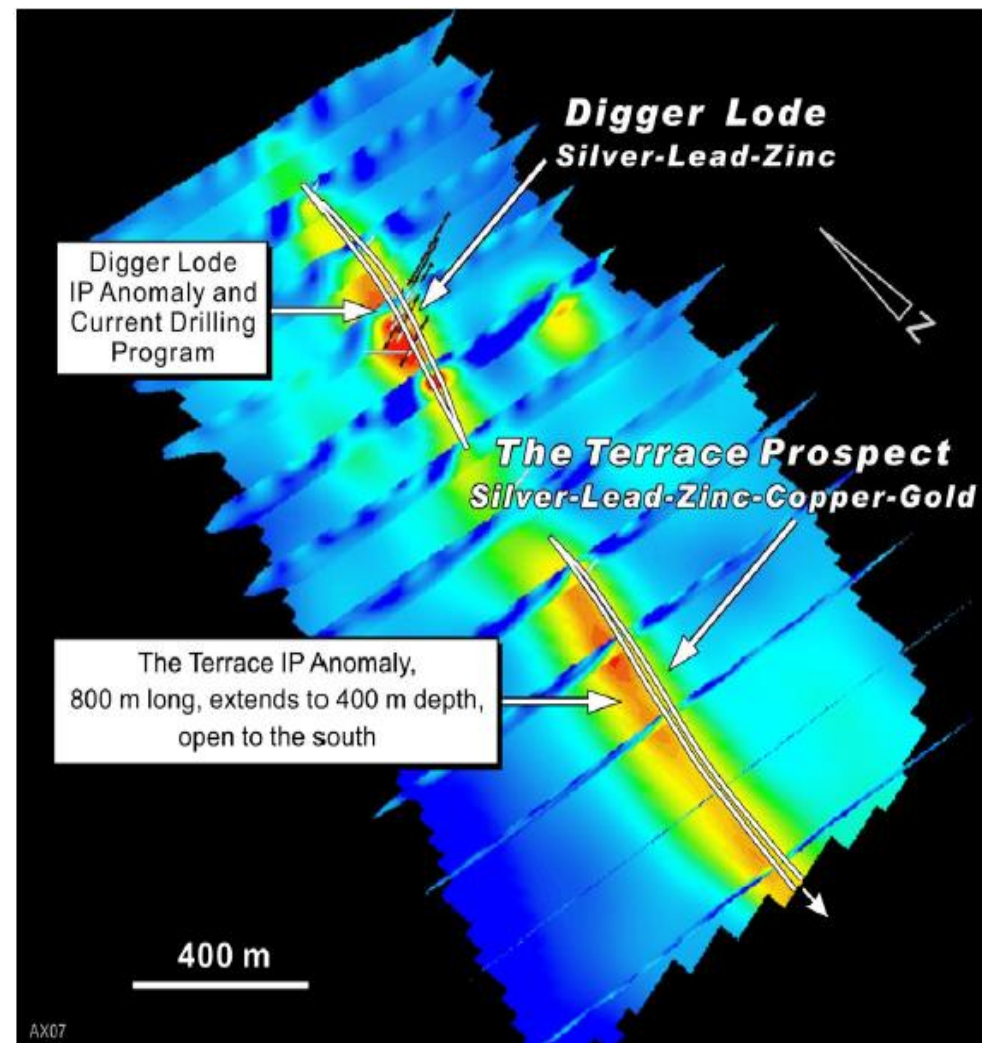
How does it potentially fit together?

- Both Cardross and Mountain Maid are on well advanced mining lease applications
- Proximity to Mungana processing plant (gold in copper concentrate or establish separate CIL)
- Even scope for potential standalone gold plant given potential multi-million ounce field.



Nightflower Silver – Antimony - Lead

- High grade silver-lead-zinc-antimony lodes outcropping at surface
- IP anomalies indicate two defined target zones; Digger Lode and Terrace Prospect.
- Historical drilling includes high grade antimony intersections e.g. 3.05m @ 9.0% Sb, 24.0% Pb, 10.5% Zn, 14.9 oz/t Ag, and 0.38% Cu (Hole NF72DD11).¹
- Exploration target estimated 2.75 Mt @ 364 g/t Ag Eq for 32 Moz Ag Eq to 5.36 Mt @ 270 g/t Ag Eq for 47 Moz Ag Eq. For the Digger Lode only. Note: The Exploration Target is conceptual in nature only and there is no guarantee that further exploration will define a resource. (See ASX announcement dated 6 September 2024).



¹. See Axiom Sept Quarterly 2008 dated 31 October 2008)



New Joint Venture to Explore and Develop TAT's Queensland Strategic Metal's Projects

- TAT acquired Queensland Strategic Metals Pty Ltd ("QSM") in late 2024 and which includes several exploration projects prospective for tin, tungsten, antimony and copper covering 771 km² in Far North Queensland.

The proposed Joint Venture¹ would involve:

- TAT to sell a 50% interest in QSM to Alt Resources plc for A\$2m in Alt Resources plc scrip payable upon Alt Resources listing on the Alternative Investment Market (AIM) of the London Stock Exchange.
- Alt Resources providing \$500,000 in the form of a convertible note for initial exploration activities.
- Priority drilling of the Daisy Bell tin-tungsten project to define resources given the positive historical drilling results and the significant mineralised strike length.
- TAT to manage and co-ordinate exploration activities and to be offered a seat on the Alt Resources Board.

The deal is positive for TAT as follows:

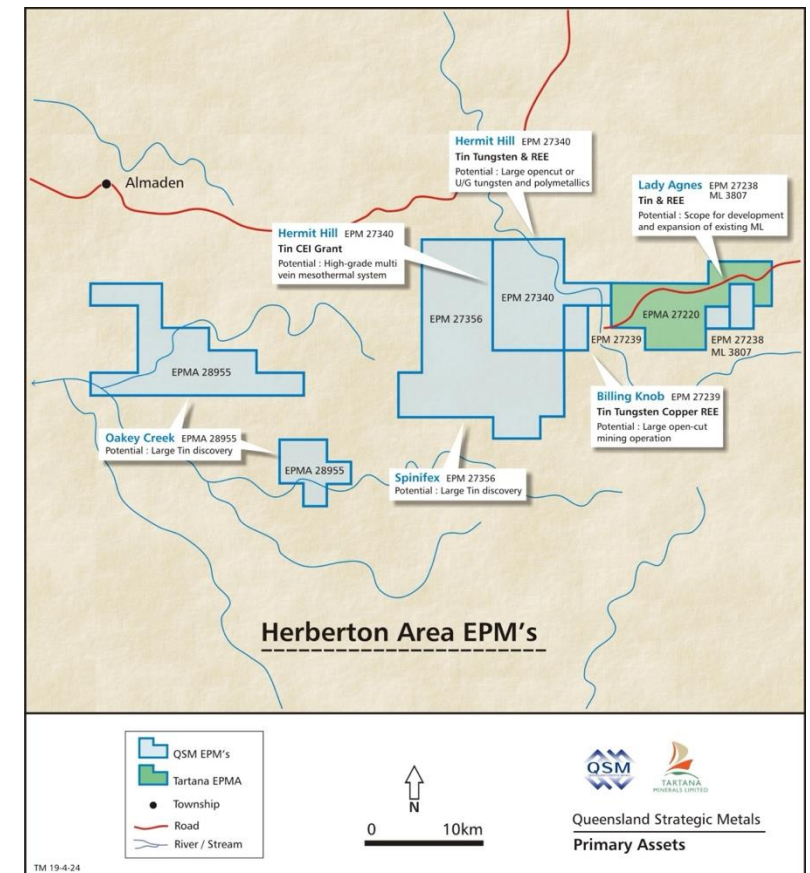
- Value - The assessed fair value of the consideration paid for QSM by TAT ranged between \$1,015,138 to \$2,133,712 so TAT is receiving the upper level of its consideration paid for selling only half of QSM.
- Short term funding - Alt Resources plc to provide initial exploration funding and allowing TAT to spend its funds on the Chillagoe projects
- Long term funding - Alt Resources plc and the London AIM can provide alternative sources of development capital than the ASX

1. See ASX Announcement dated 18 November 2025

Daisy Bell Tin Project

- Tin and tungsten mineralisation present in a 6 - 10 m wide greisen zone and overlying greisen cap.
- Greisen dyke is continuous for a least a 2 km strike with cassiterite evident in a greisen outcrop in a road cutting.
- Historical drill intersections include¹:
 - 7.6 m @ 1.25% Sn, & 0.3% WO₃ from 32.0m (Hole 2)
 - 4.6 m @ 0.84% Sn, & 1.77% WO₃ from 30.5m (Hole 3)
 - 12.2 m @ 0.34% Sn, & 1.01% WO₃ from 47.5m (Hole 4)
 - 10.7 m @ 0.73% Sn, & 0.12% WO₃ from 22.9m (Hole 5)
 - 13.7 m @ 0.90% Sn, & 0.24% WO₃ from 27.4m (Hole 7)
 - 13.7 m @ 1.46% Sn, & 0.48% WO₃ from 36.6m (Hole 10)
 - 10.7 m @ 0.47% Sn, & 0.10% WO₃ from 19.8 m (Hole 11)
- Potential scale significant scale given strike length and width and with drilling targeted in the 2026 field season.

1. See ASX Announcement dated 18 October 2024



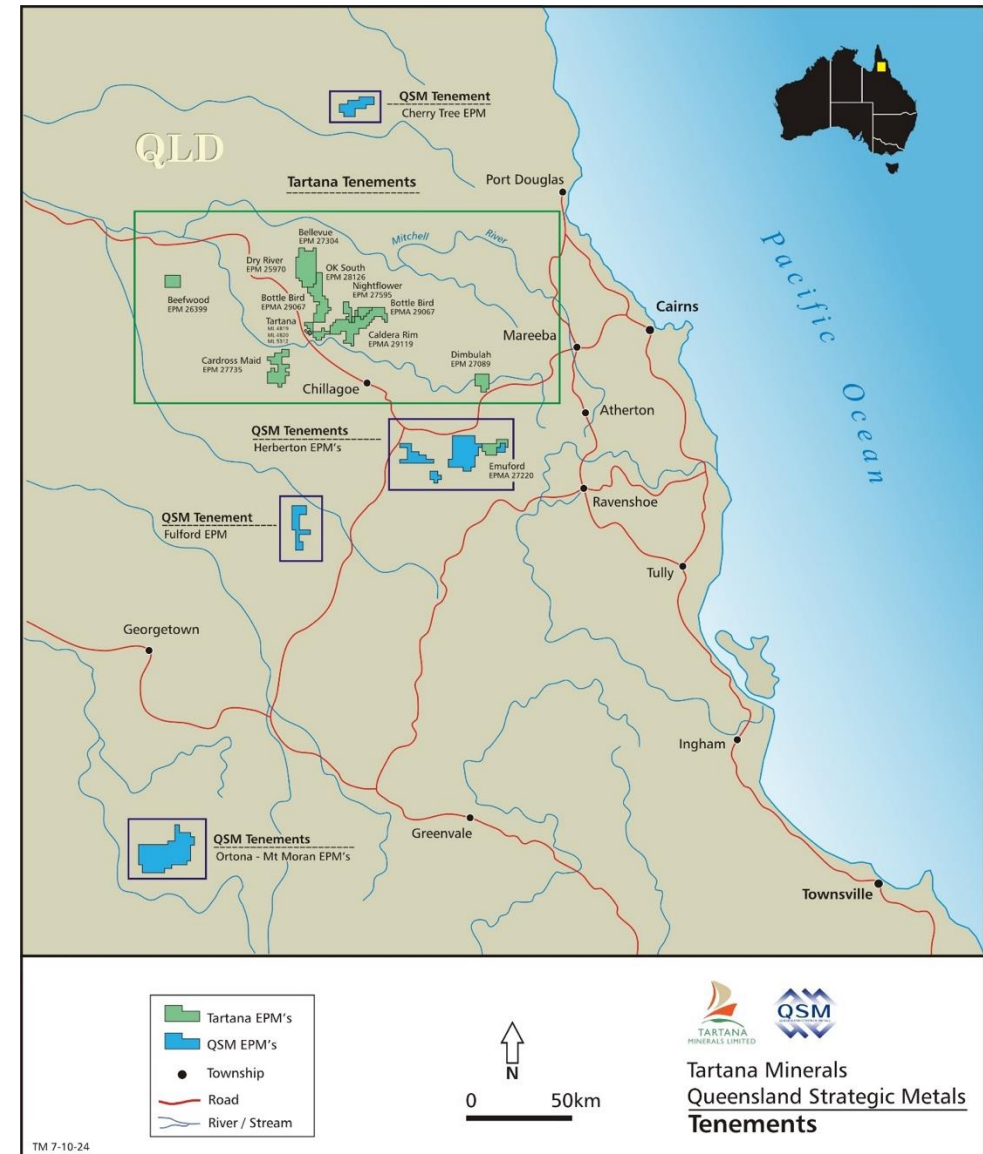
Dominant Exploration Position in Far North Queensland

- Our tenement position covers more than 2,350 km² and includes:
 - 8 Granted Mining Leases & Applications
 - 19 Granted EPMs
 - 3 EPM Applications

Three Exploration/Development 'plays' emerging:

- Our priority **Chillagoe copper-gold projects** including Tartana, Cardross, Mountain Maid, Bellevue Projects
- Our potential Alt Resources JV covering the **QSM project** tenements prospective for tin, tungsten, antimony, REE
- Our **Special Projects** which offer strategic positioning such as the Nightflower silver-lead-antimony project, Mt Molloy and Dimbulah copper projects and the exciting Beefwood copper-gold project.

Our early positioning in securing these projects is now paying off with the market increasingly focused on strategic and critical metals as well as attracting other corporate interest.



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