INFLECTION RESOURCES

PORPHYRY Cu–Au EXPLORATION

The Northern Junee–Narromine Volcanic Belt, NSW

Expanding Frontiers



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Discoveries in the Tasmanides — Mines & Wines 2026

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The drilling, sampling, analytical, quality assurance and quality control procedures, and data-verification information applicable to the drill results presented herein, are described in the Company’s news releases titled “Inflection Resources Intercepts Porphyry Gold-Copper Mineralisation in New South Wales,” dated February 4, 2025, and “Inflection Resources Provides Update on Trangie Project Drilling in New South Wales, Australia,” dated August 18, 2025, both of which are available under the Company’s profile on SEDAR+. Unless otherwise stated, all drill intersections reported in this presentation are down-hole lengths. The true widths of the mineralised zones are not known. The Trangie and Duck Creek projects are at an early stage of exploration, and no mineral resources or mineral reserves have been defined. Information concerning other mineral properties referred to in this presentation has been obtained from publicly available information and has not been independently verified by the Company’s Qualified Person. Such information is presented solely for regional geological context. Mineralisation or exploration results on other properties are not necessarily indicative of mineralisation or results that may be encountered on the Company’s projects.

The northern Junee-Narromine belt is a geological gap—not a geological boundary

THE EXPLORATION QUESTION

Does the Macquarie Arc continue north beneath cover?

The outcropping arc has delivered repeated porphyry Cu–Au and Au discoveries. The northern interpreted continuation of the Macquarie Arc is buried and has seen little systematic testing under post-mineral cover. Prior to the ~300 holes drill into basement by Inflection, there was only one hole into basement

Frontier premise: concealment can preserve prospectivity while suppressing surface evidence



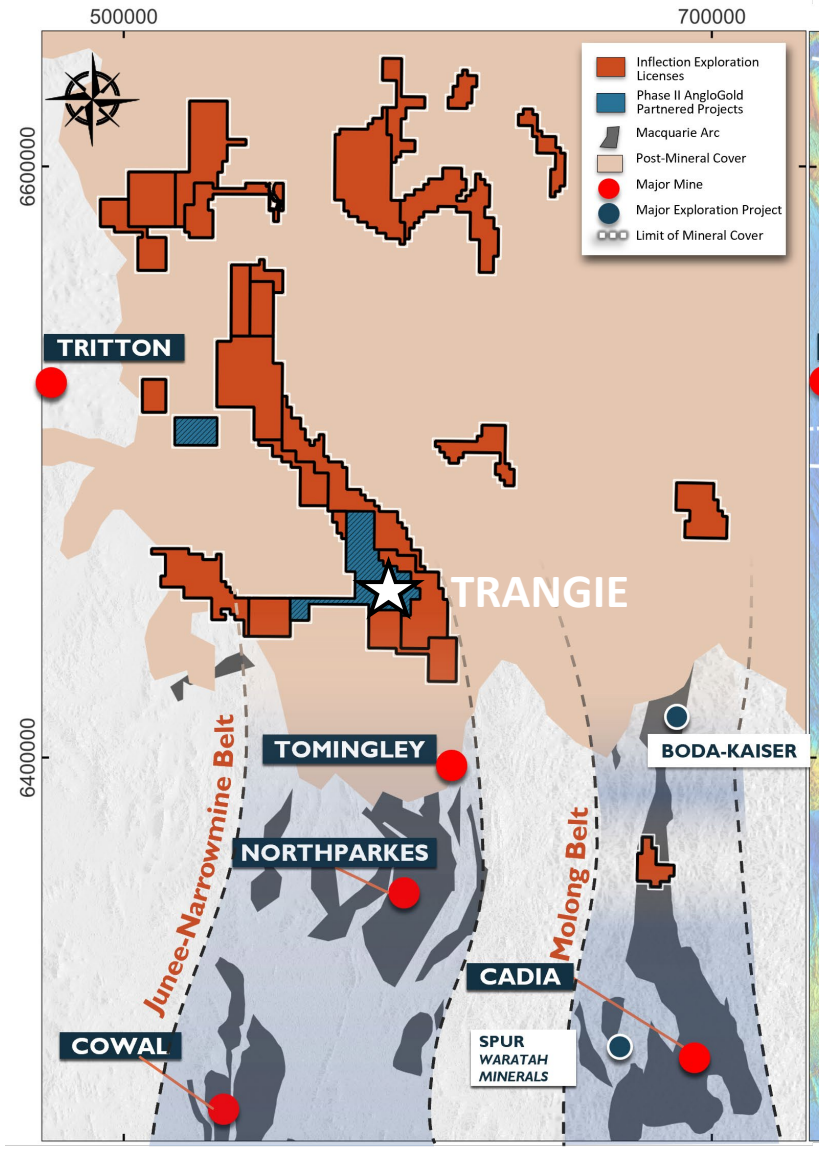
The Macquarie Arc's poorly explored northern extension

REGIONAL SETTING

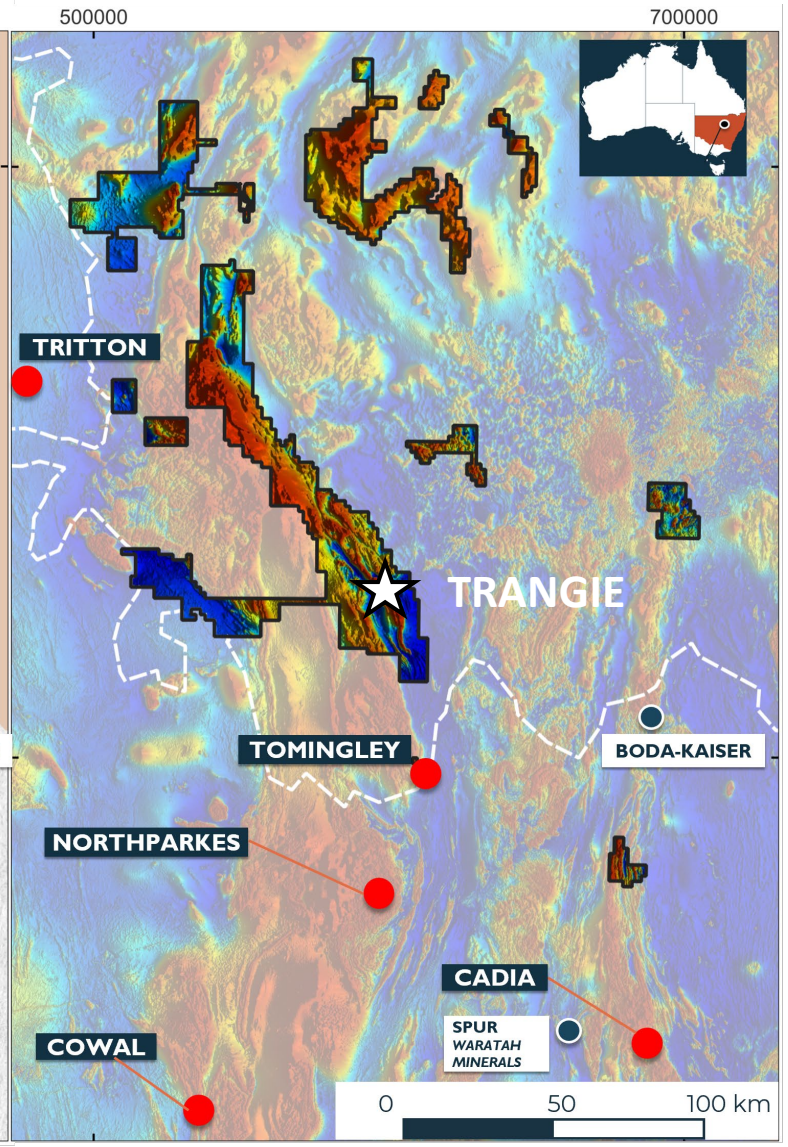
The Macquarie Arc hosts Cadia, Northparkes and Cowal, with the Boda–Kaiser discovery demonstrating continuing discovery potential in the northern covered terrain

Inflection's strategy has been to carry this belt-scale exploration beyond the existing geological boundary, where public aeromagnetic and gravity data, and tenure availability allowed systematic drill testing

-Known deposits define the exploration model.
-Drilling beneath cover tests the continuation



Simplified Geological Map, Macquarie Arc, NSW



Aeromagnetic Map (RTP)

A belt-scale hypothesis being tested by systematic drilling

Target generation, tenure aggregation and staged drilling are deliberately sequenced to maximise geological learning per dollar

2018

Priority targets

Public magnetics and gravity interpreted from Parkes to Lightning Ridge

2020

First drilling

17 licences; ~3,500 km²; first hole at Myallmundi on 28 June

2023

AngloGold Agreement

Partner-funded regional exploration added technical depth and capital

2026

Belt-scale dataset

~6,400 km² in 23 ELs; 192 hybrid holes; aircore program approaching 100 holes

This regional exploration program was advanced with the technical input and financial support of AngloGold Ashanti

Sample basement first—then vector the expensive holes



DRILLING SEQUENCE

01 **Potential-field target**

Magnetics and gravity define the first-pass geometry

02 **Drill through cover**

Mud rotary; more recently aircore where cover is <200 m

03 **Short basement sample**

Diamond tail obtains competent rock and structural context

04 **Multi-proxy vectoring**

Geochemistry, spectral response, petrography, geochronology, and green rock mineral chemistry

05 **Deeper follow-up drilling**

Only targets with coherent alteration or mineralisation are tested

Search-space reduction – disciplined rejection matters!

A frontier exploration program needs enough drill holes to separate geology from geophysical anomalies

192

mud rotary–diamond holes

≈100

aircore holes

>300 km

north–south testing extent

15 licences relinquished after first-pass testing failed to identify porphyry-style mineralisation or Macquarie Arc sequences

Every basement sample becomes a vectoring dataset

All basement samples: four-acid ICP–MS geochemistry + routine spectral data

402

samples described petrographically

144

epidote and/or chlorite mineral-chemistry samples

63 + 7 + 9

U–Pb + Re–Os + conodont age determinations

Only one previous geochron result existed in the belt prior to Inflection Resources drilling

Geophysics refines where to drill; drilling confirms what is there!

Magnetics + gravity

Consistently useful

Refined target geometry and supported interpretation of concealed magnetic complexes and possible intrusions

Ambient Noise Tomography

Useful, still developing

Improved depth-to-basement estimates and supplied information on regional structural architecture and velocity contrasts

IP/MT chargeability–resistivity

Limited by conductive cover

Conductive units in the cover sequences reduced applicability and data collection was not continued

These techniques support drilling. They are no substitute for drilling the basement

Macquarie Arc-equivalent rocks occur far north of current mapping

Ordovician Mac Arc extends ~50km north of current interpretation

Confirmed using geochronology, petrography and geochemistry

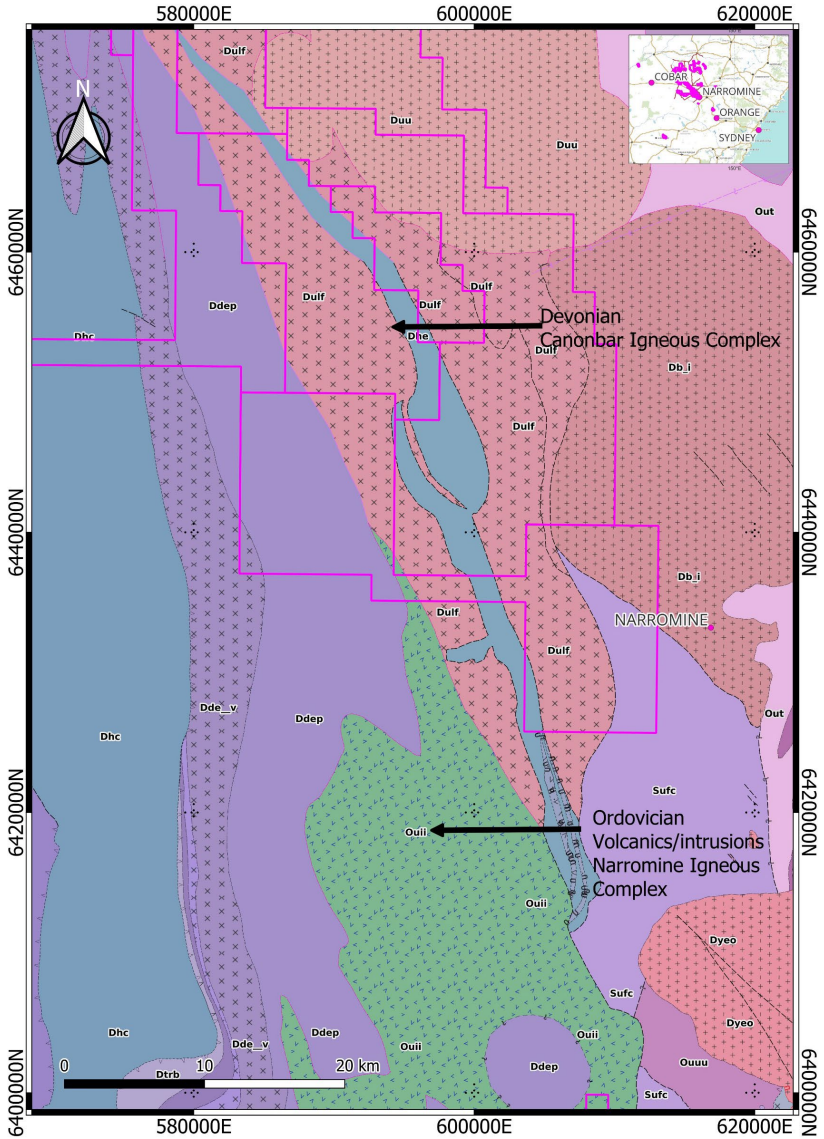
INTERPRETIVE IMPLICATIONS

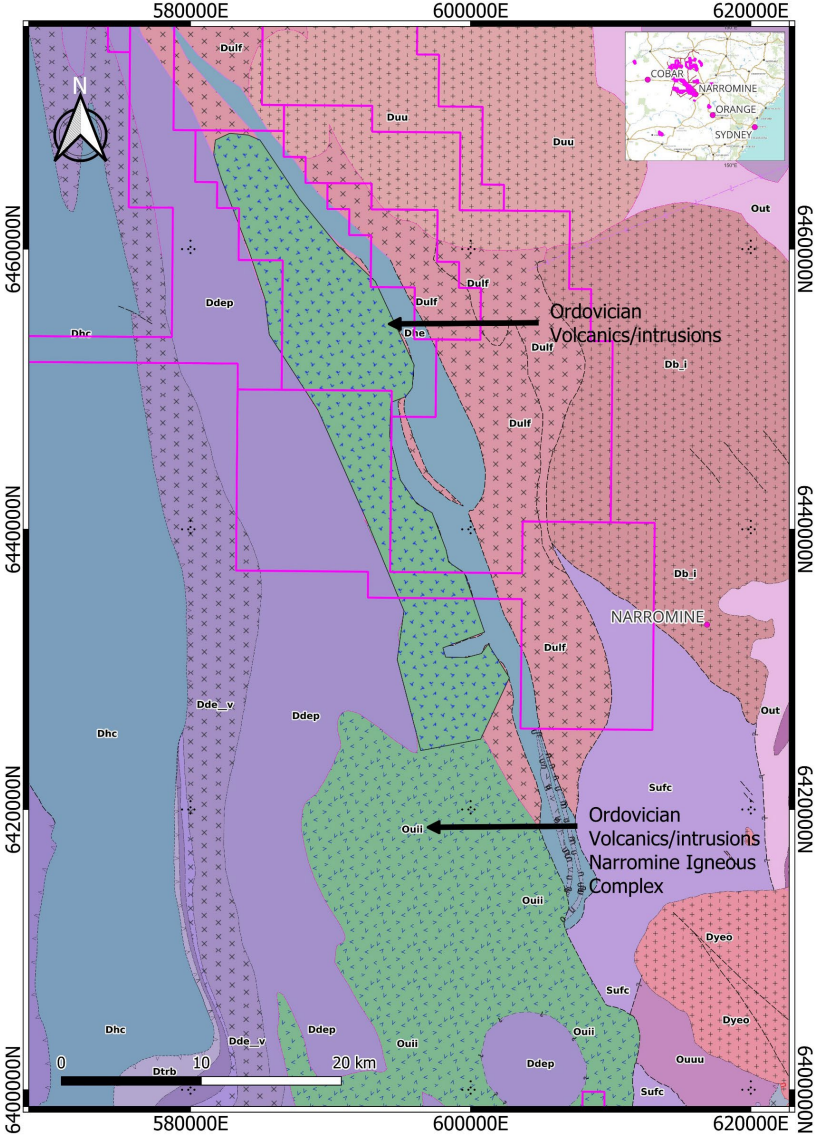
The arc may young northward.

Higher crustal components may be involved than in better-studied southern sectors

Data remains sparse, so the interpretation is provisional and evolving

The mapped edge of the arc is now a testable hypothesis — not a fixed boundary





Not every magnetic complex belongs to the Macquarie Arc

Devonian intrusion ages

≈391–384 Ma

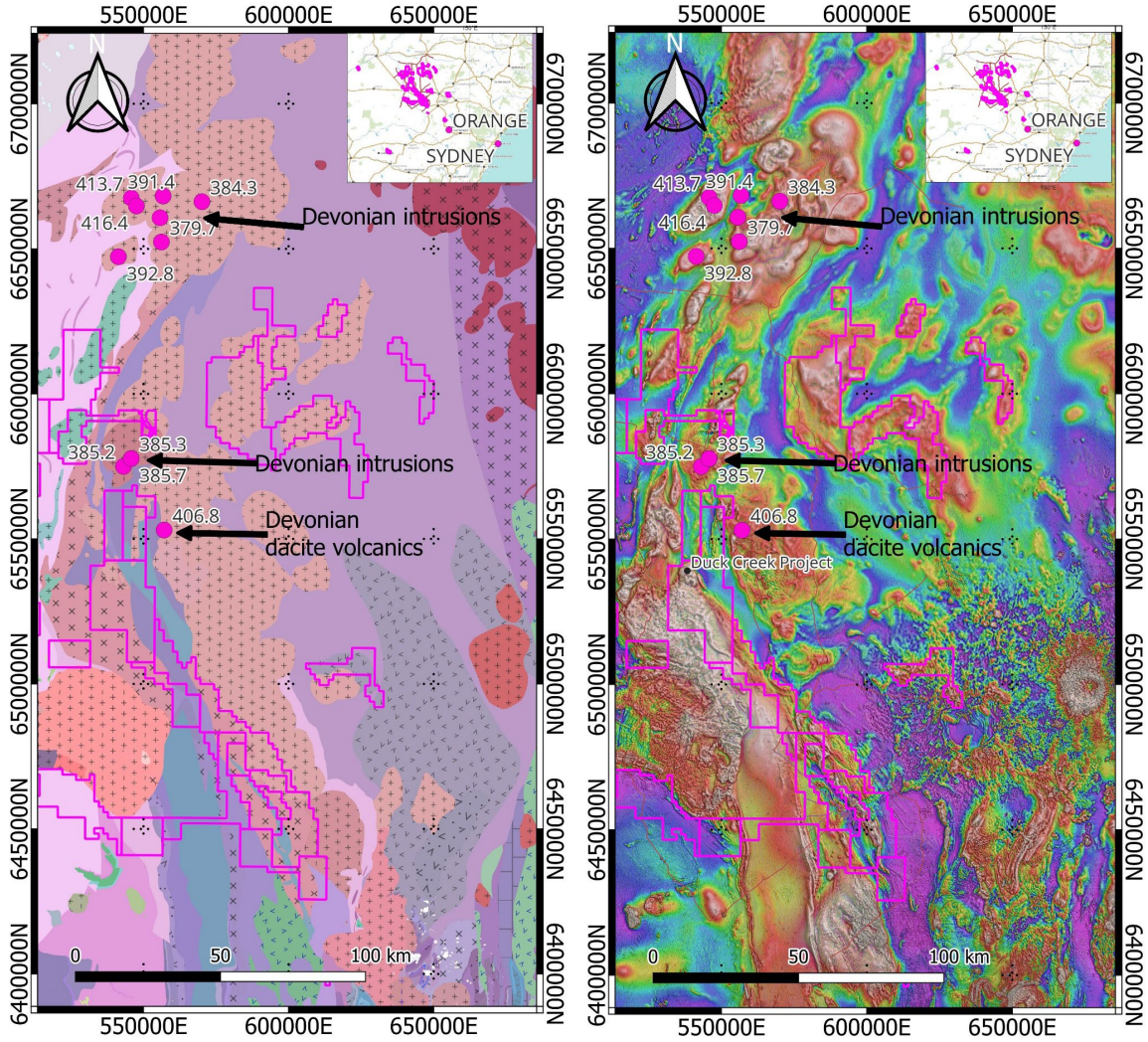
U–Pb zircon dates from medium-grained, equigranular diorite intrusions and dacite volcanics

BEFORE DRILLING

High magnetic complexes originally interpreted as possible northern Macquarie Arc targets

AFTER DATING

Devonian intrusions confirmed; the regional geological model was revised



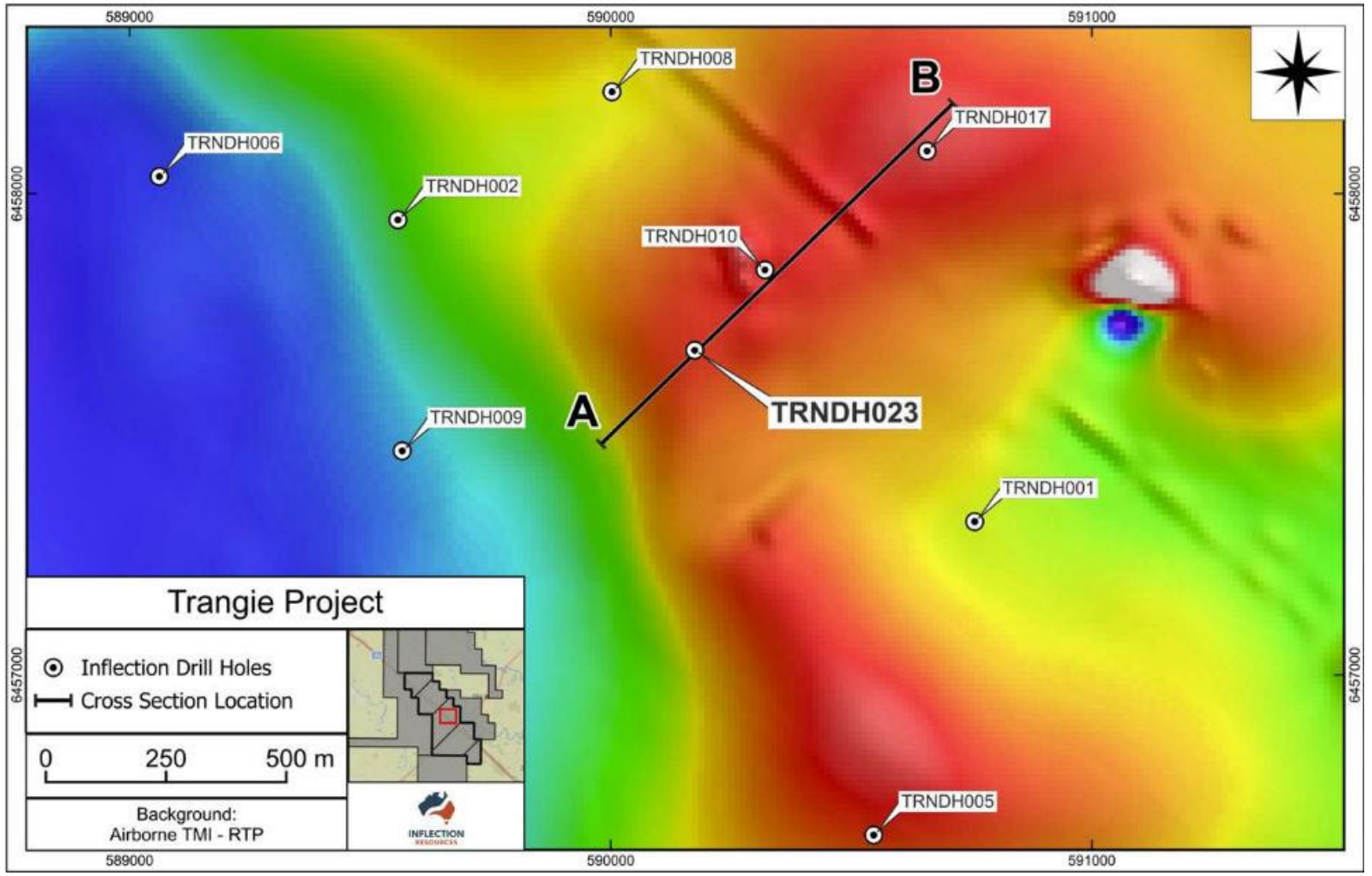
Trangie Project - the northernmost porphyry Cu-Au system of the Macquarie Arc

GEOLOGICAL SETTING

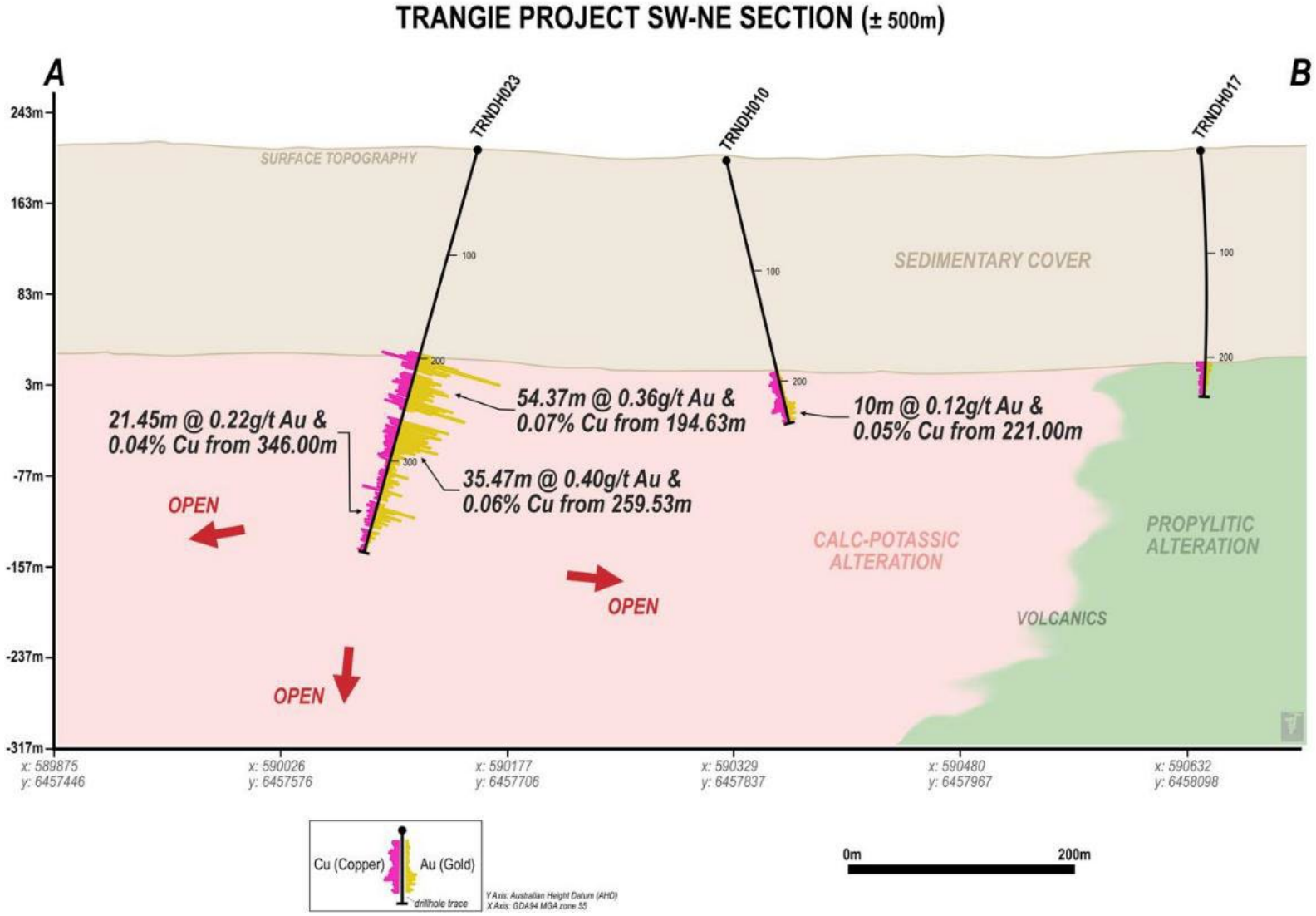
120–200 m

Post-mineral sedimentary cover

- Complex arcuate magnetite enrichment visible in airborne magnetic data
- Andesitic volcanic and volcaniclastic host sequence
- Intruded by diorite, monzodiorite and locally monzonitic porphyries
- Aircore drilling now adds denser basement sampling across the district



TRNDH023 delivered the first broad Au–Cu intersection at Trangie



KEY INTERVALS – TRNDH023

54.37 m at
0.37 g/t Au + 0.07% Cu
from 194.63 m

35.47 m at
0.40 g/t Au + 0.06% Cu
from 259.53 m

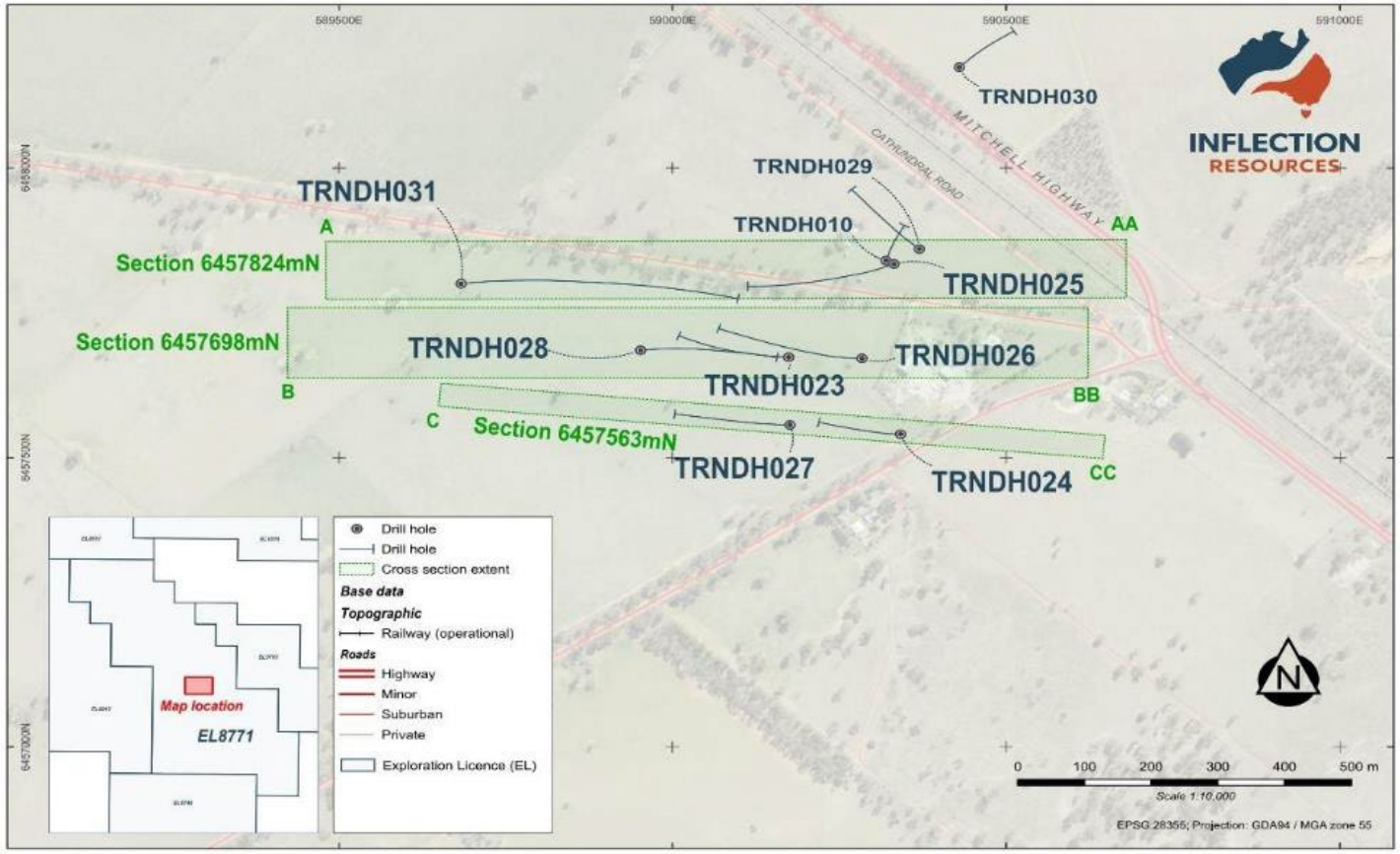
21.45 m at
0.22 g/t Au + 0.04% Cu
from 346.00 m

mineralisation cut by late dykes

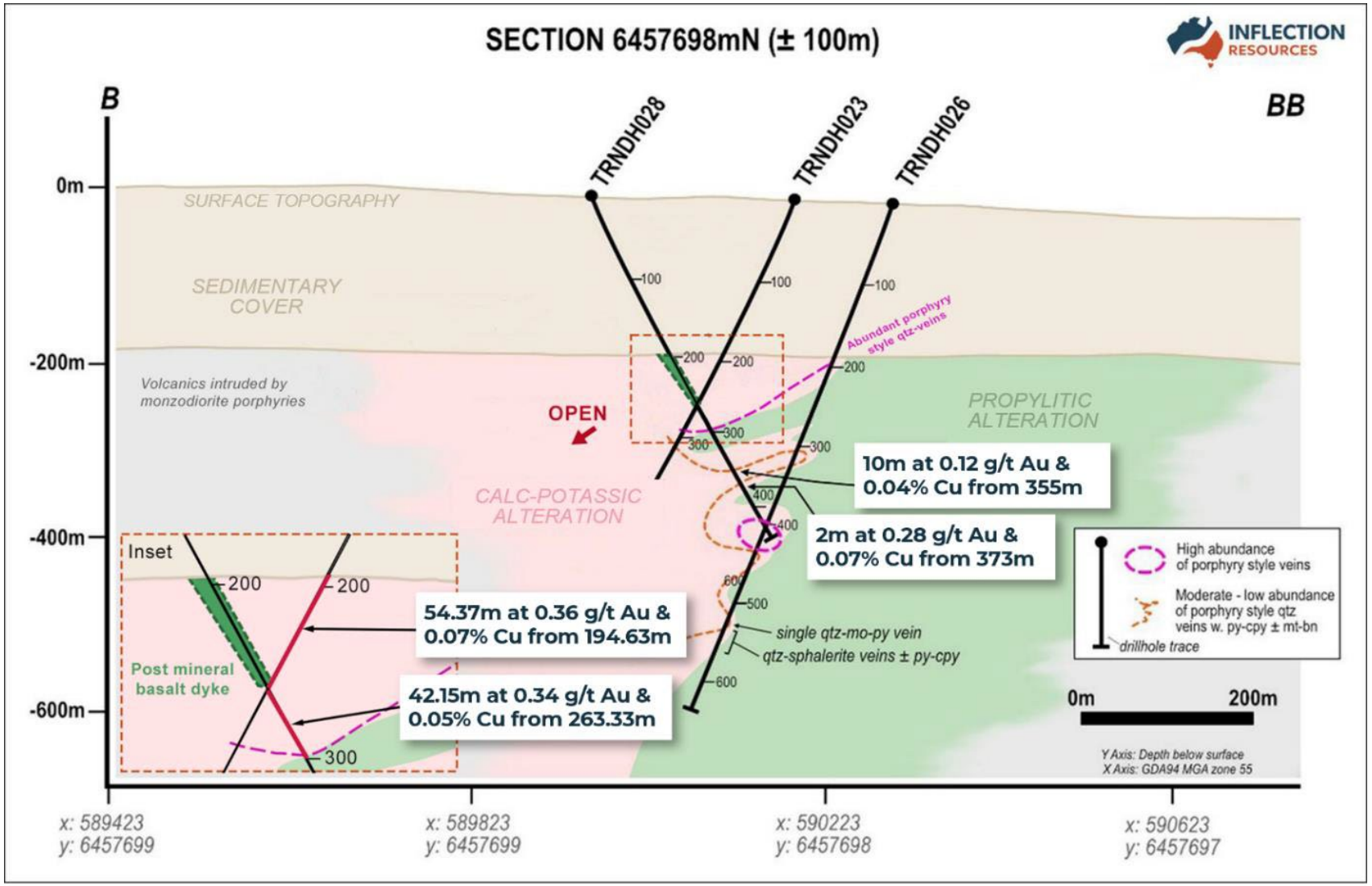
Drilling outlines a broad porphyry-related Au-Cu footprint

Follow up drilling to TRNDH023 intersected porphyry-related alteration, local B-style veining and associated Au mineralisation

- TRNDH028: >100 m westward extension
- TRNDH031: ~200 m northward extension
- TRNDH027: >200 m southwest extension
- Distribution remains sporadic



Trangie step-out drilling intersects further mineralisation

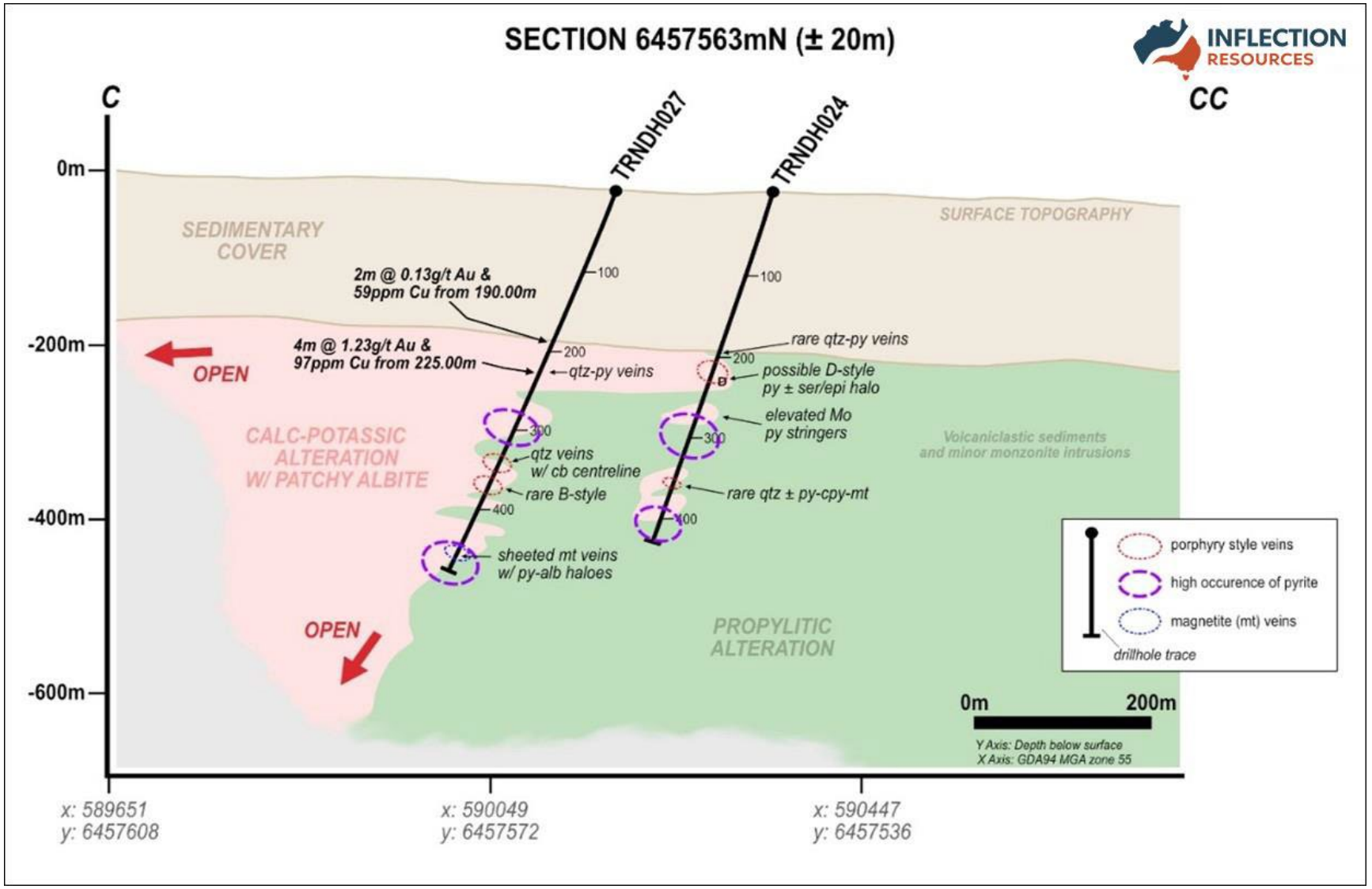


TRNDH028

42.15 m @ 0.34 g/t Au + 0.05% Cu

from 263.33 m; B veins in biotite–magnetite ± K-feldspar-altered volcaniclastics

Trangie step-out drilling intersects further mineralisation

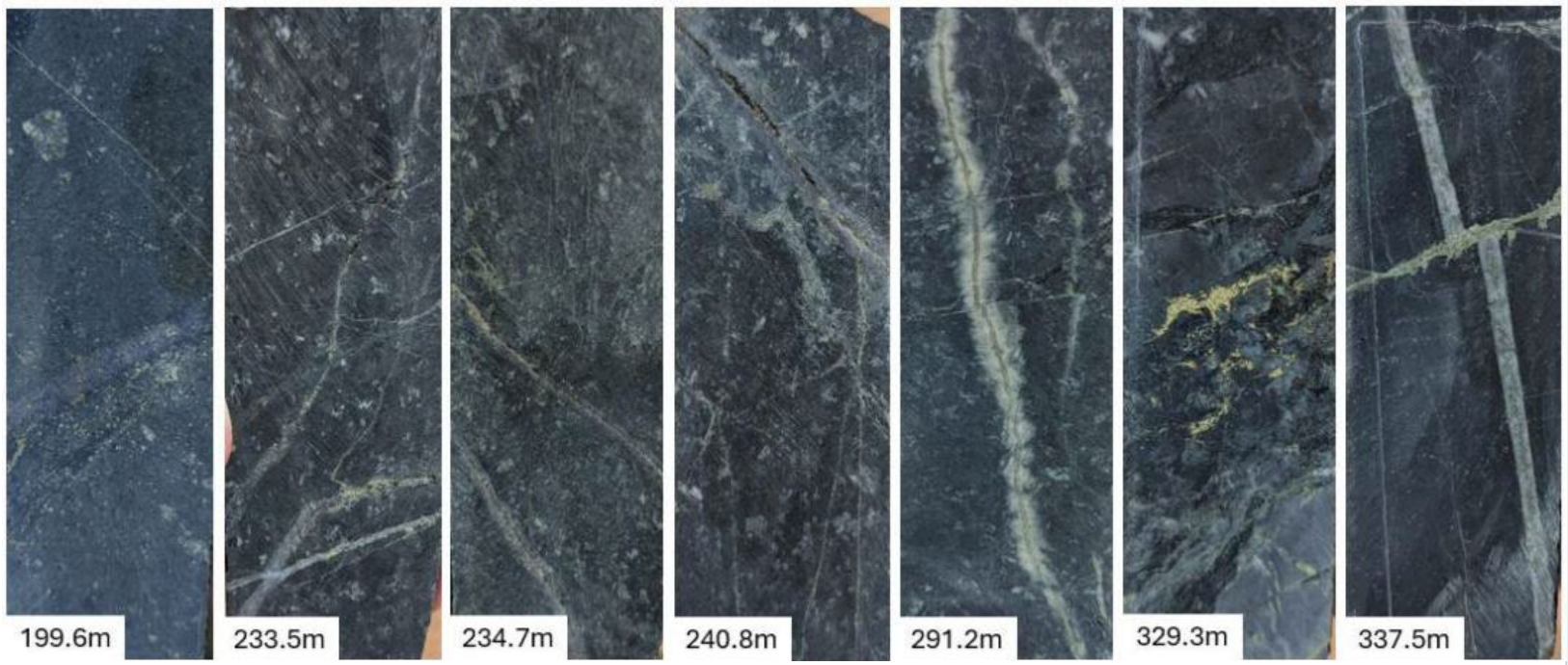


TRNDH027

4.0 m @ 1.24 g/t Au

from 225.0 m; biotite–albite-altered sediments and monzodiorite

Gold values correspond with centre-lined porphyry B veins



Selected TRNDH023 core intervals

Higher Au values are spatially associated with the centre-lined B veins in biotite-actinolite-magnetite altered monzodiorite and volcaniclastic rocks

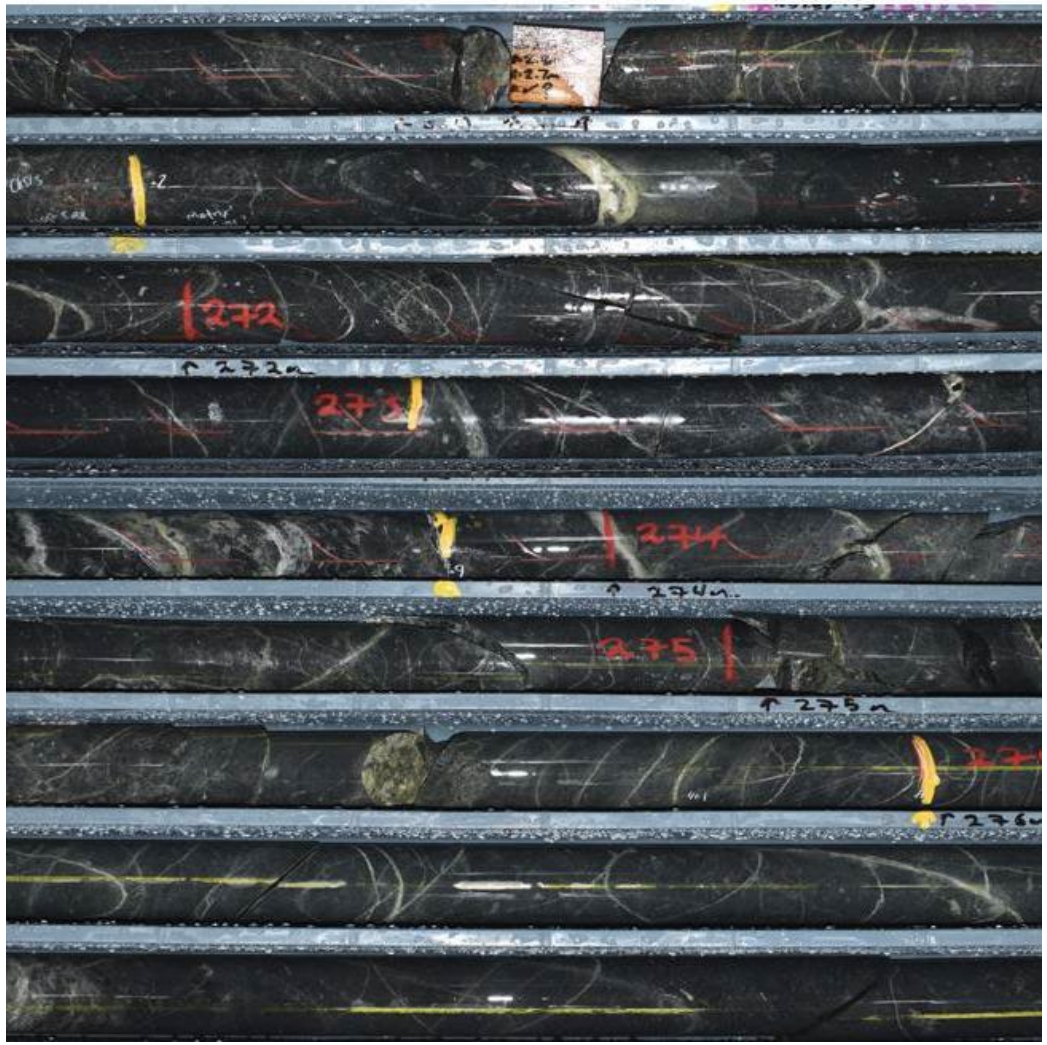
VEIN TEXTURE

Centre-lined quartz–pyrite–chalcopyrite ± gypsum veins with porphyry-style B-vein textures

ALTERED HOSTS

Epidote–chlorite and epidote–actinolite–biotite–magnetite–pyrite alteration in monzodiorite–monzonite porphyries and andesitic volcaniclastics

Four independent lines of evidence favour a porphyry Au-Cu interpretation



01 Vein textures

Centre-lined quartz–sulphide B veins, locally with magnetite and gypsum

02 Alteration

Biotite ± actinolite, magnetite and K-feldspar define potassic to calc-potassic conditions

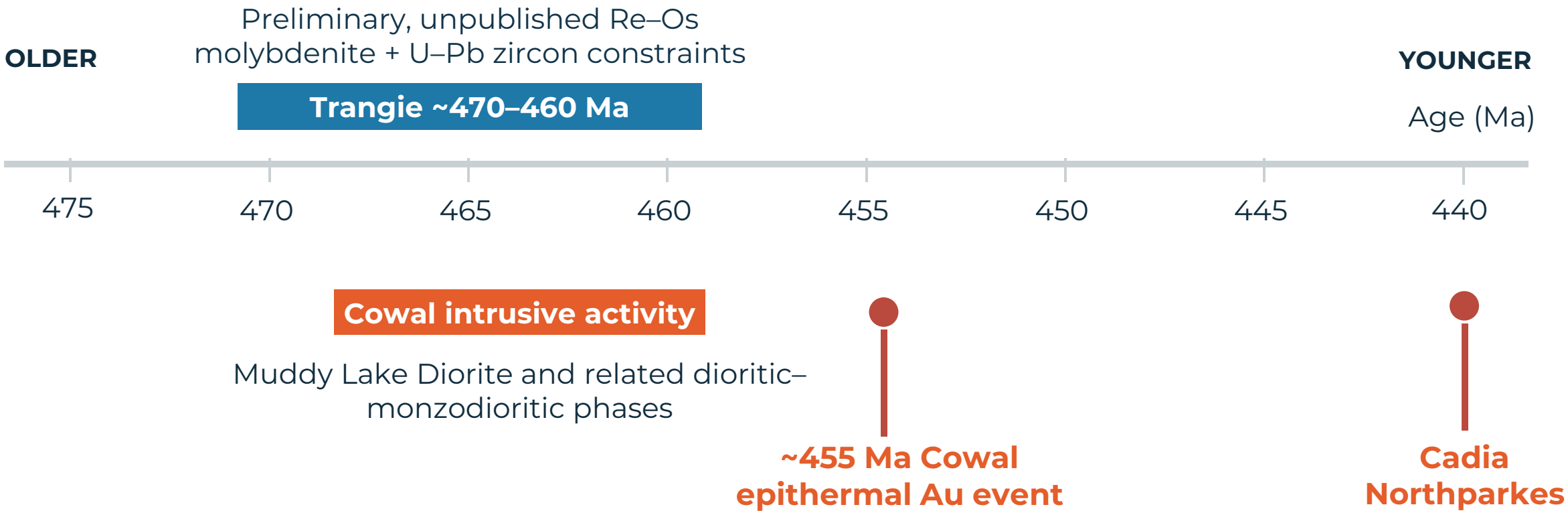
03 Metal association

Au, Cu and Ag correlate positively; Au has low or negative association with Te and Sb

04 Footprint

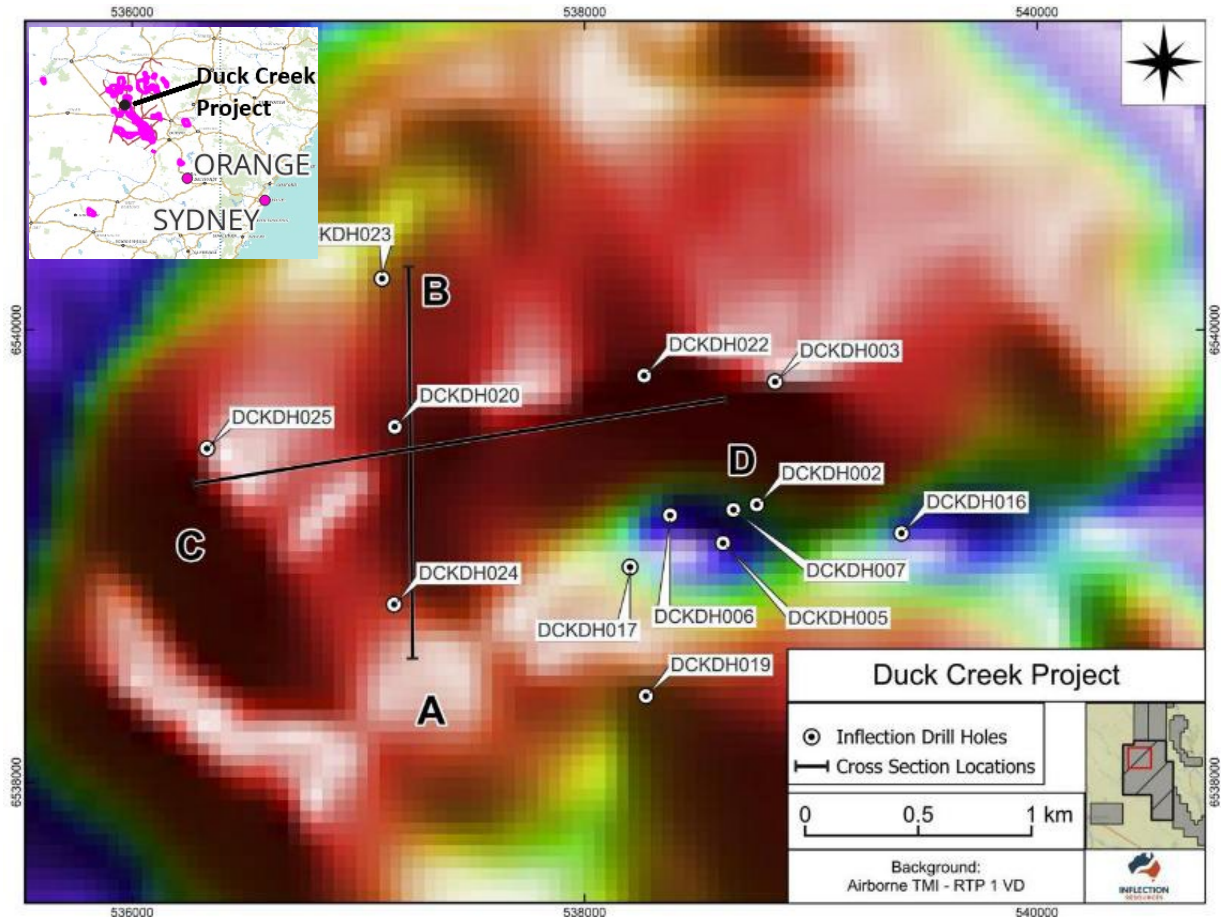
Related alteration and local mineralisation recur over more than 500 m × 500 m

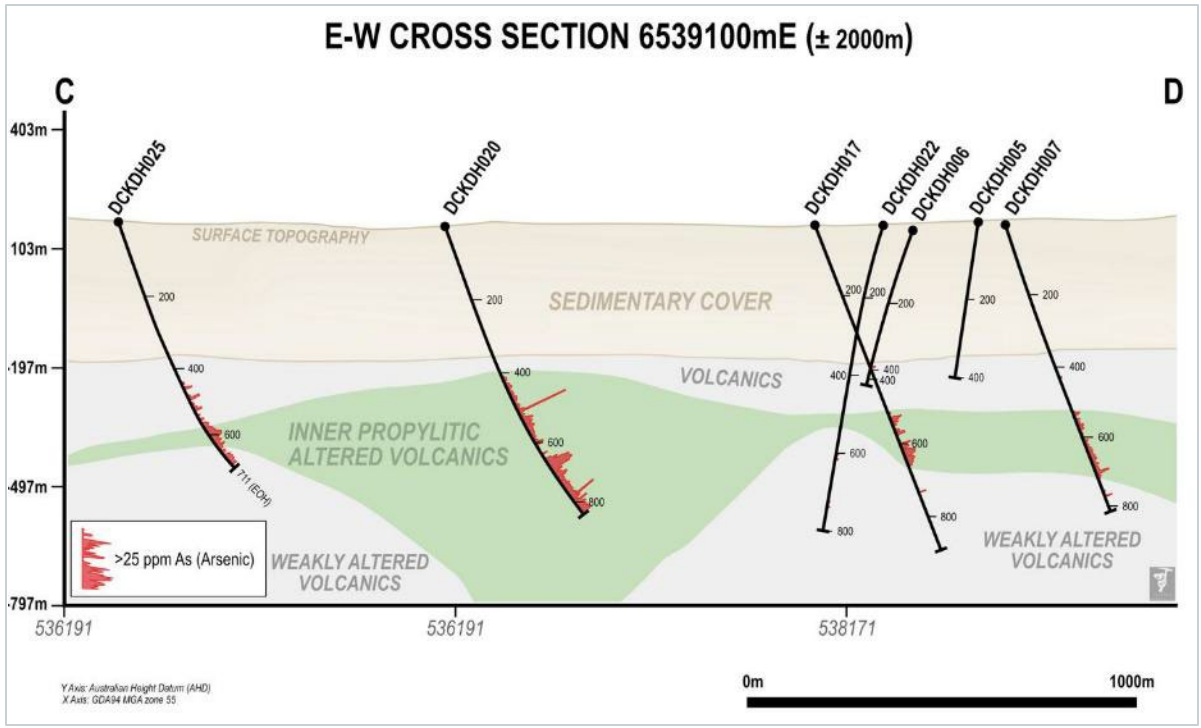
Trangie records Ordovician magmatic–hydrothermal age



The overlap provides regional temporal context; it does not require Trangie and Cowal to share one continuous mineralising history

Duck Creek - a second large hydrothermal system





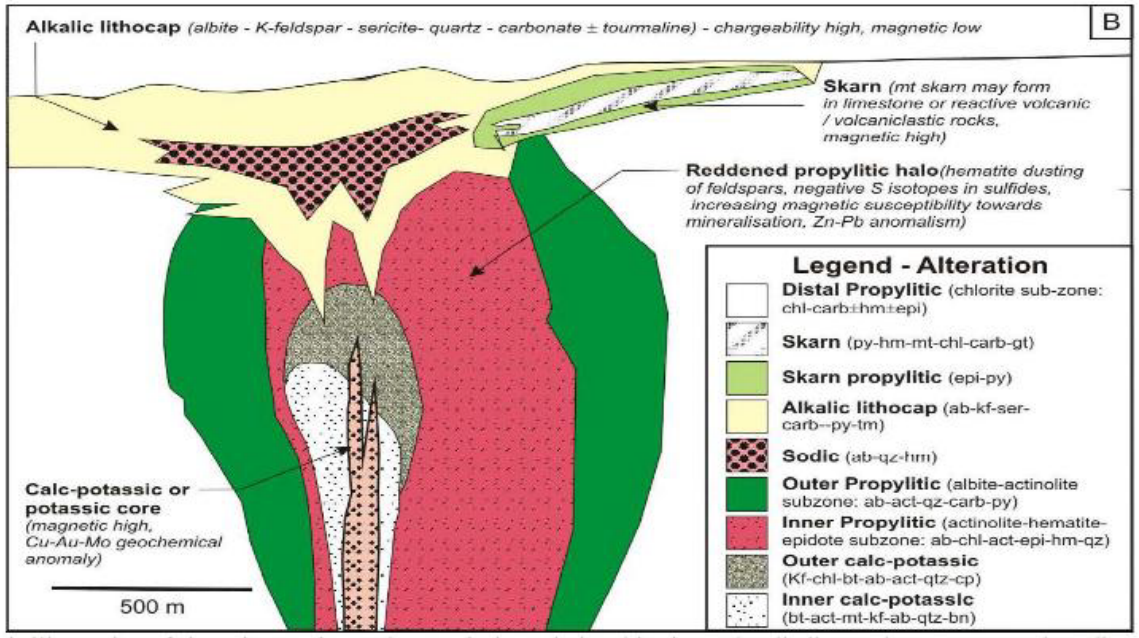
Shoshonitic and dacitic volcanics intruded by monzonite to quartz monzonite

~ 2 × 2 km alteration footprint

200–400 m cover; alteration traced to ~ 300 m below basement surface

Duck Creek: a large alteration system





ALTERATION ARCHITECTURE

- High-temperature biotite–actinolite–magnetite–K-feldspar alteration
- Lower-temperature sericite-bearing phyllic overprint
- Tourmaline is prominent in alteration and veins with A- and B-vein textures occur
- Albite alteration is locally developed but poorly defined

Current interpretation

Cu–Au results remain modest. The alteration system is extensive and contains magmatic indicators of variable interpreted temperatures. The presence of a mineralised centre remains possible and interpretation is ongoing

Revealing the concealed northern Junee–Narromine Belt

INFLECTION RESOURCES

01 Macquarie Arc-equivalent rocks have been confirmed well north of published geological mapping

02 Trangie Project is the northern most Ordovician magmatic–hydrothermal system in the Macquarie Arc with coherent porphyry-style Au–Cu mineralisation

03 Duck Creek demonstrates a large hydrothermal footprint, although mineralisation remains modest

04 Systematic drilling, multi-proxy analysis and search-space reduction are progressively resolving the concealed belt

Large areas remain early-stage, concealed and prospective.
The frontier is becoming defined by new data, not absence of exposure

