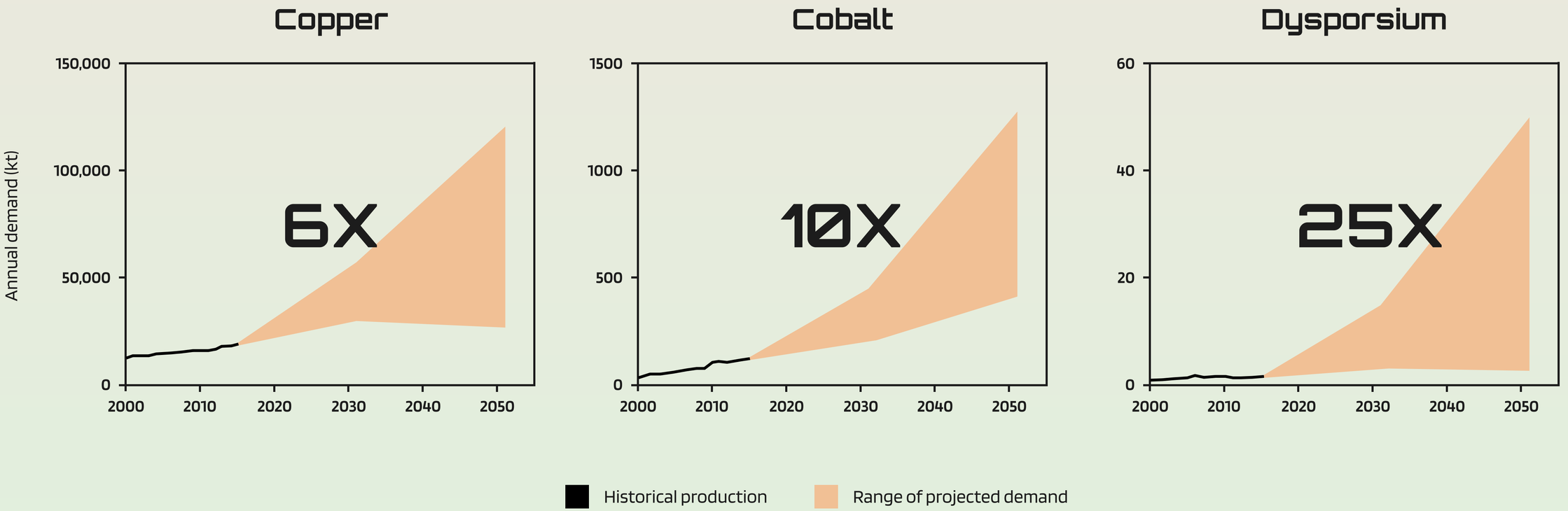
EARTH AI

Exploration Targeting In The Tasmanides
A Vertically Integrated Approach

Renewable Energy Transition Needs 10X More Metals Than Currently Produced

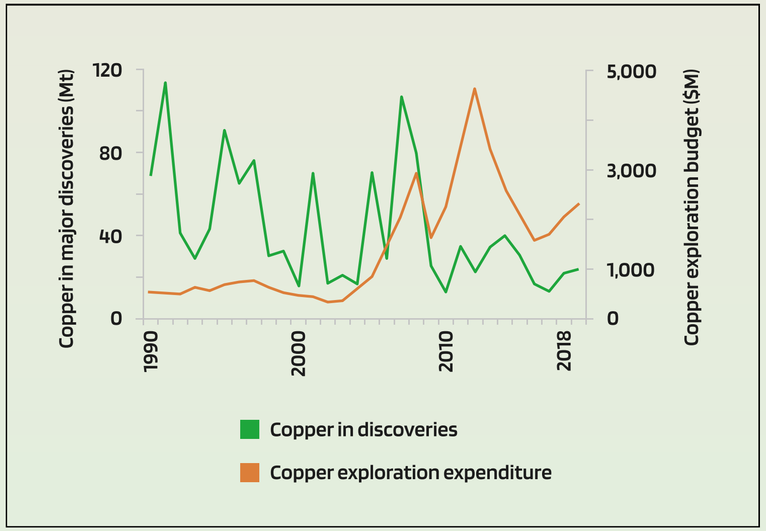


Source: https://www.sciencedirect.com/science/article/pii/S0921344919305750

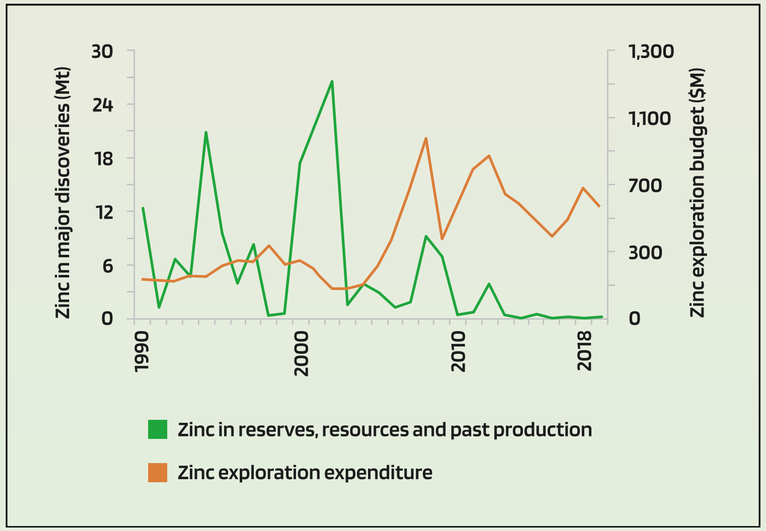
The Low-Hanging Fruit Has Been Picked

Extremely low success rates[3] and rising costs due to the need to drill deeper[2] made exploration unprofitable as a whole[4]

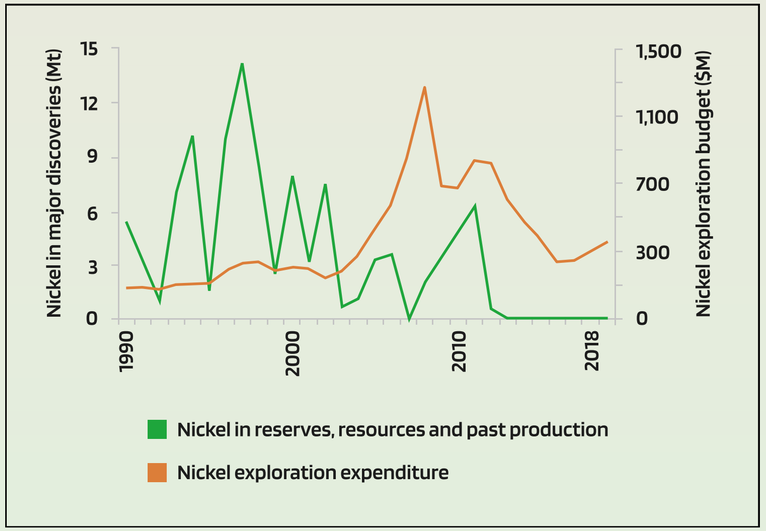
Copper



Zinc



Nickel



S&P Global Market Intelligence [1]

Sources:

[1] – S&P Global Intelligence: World Exploration Trends 2021

[2] – BCG Tackling the crisis in mineral exploration

[3] – IAEA: The returns on mining exploration investments

[4] – ASSESSING LONG TERM EXPLORATION AND DISCOVERY PERFORMANCE FOR KEY MINERALS IN AUSTRALIA

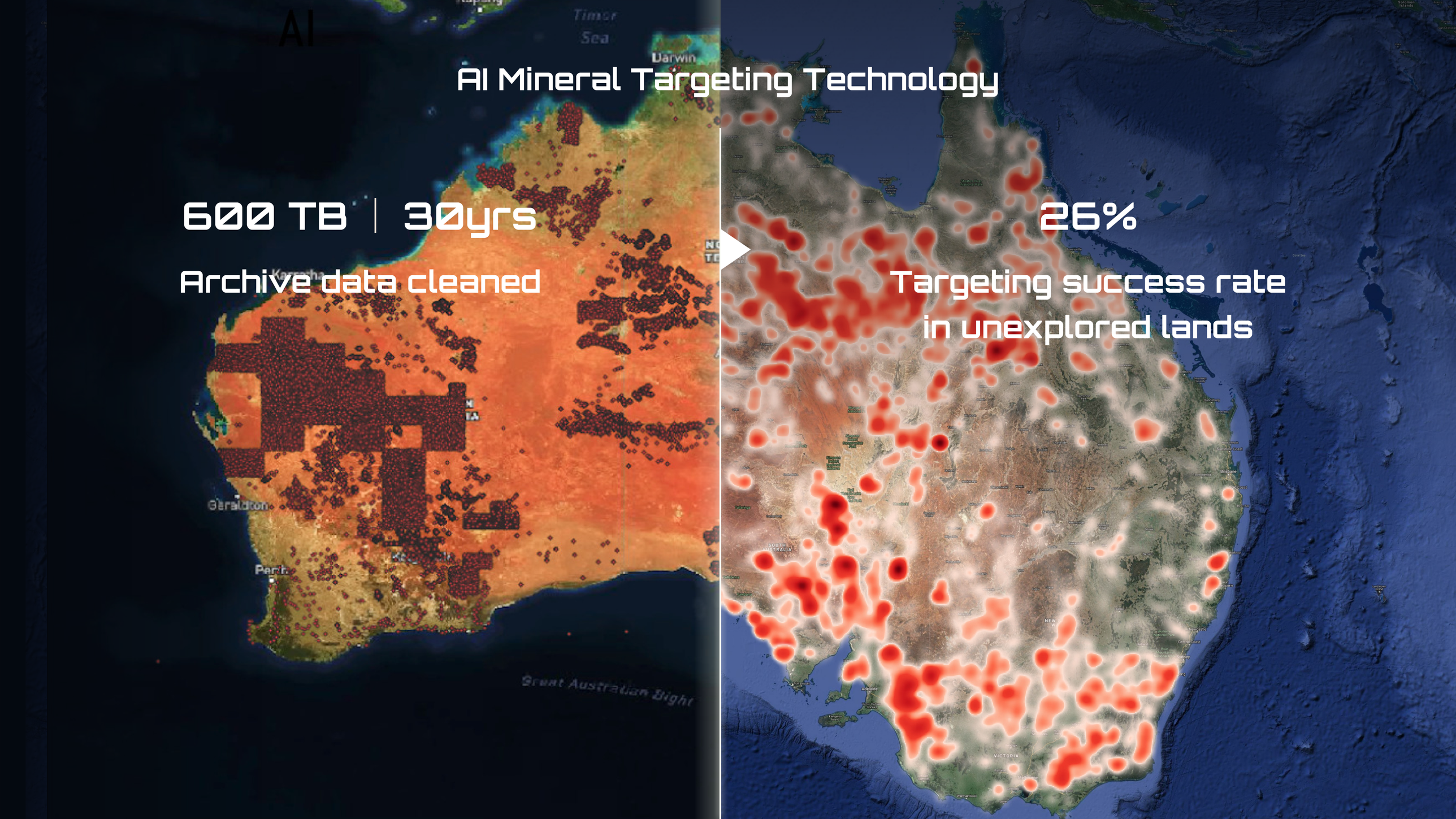
AI Mineral Targeting Technology

600 TB | 30yrs

Archive data cleaned

26%

Targeting success rate
in unexplored lands

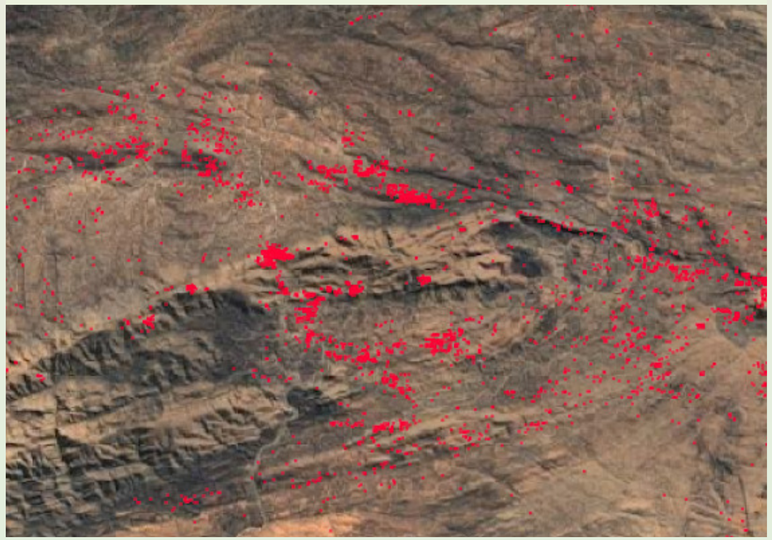


Vertically Integrated Mineral Exploration

Increasing Success Rates and Lowering Exploration Costs

Stage 1

AI Mineral Targeting Technology and Field Sampling



Passing Criteria:

- Geochemistry anomaly,
- Ore-related mineralogy.

Stage 2

Geological Mapping & Surveying

Passing Criteria:

- Strong hypothesis for ore controls and mineral deposit location
- Drilling plan

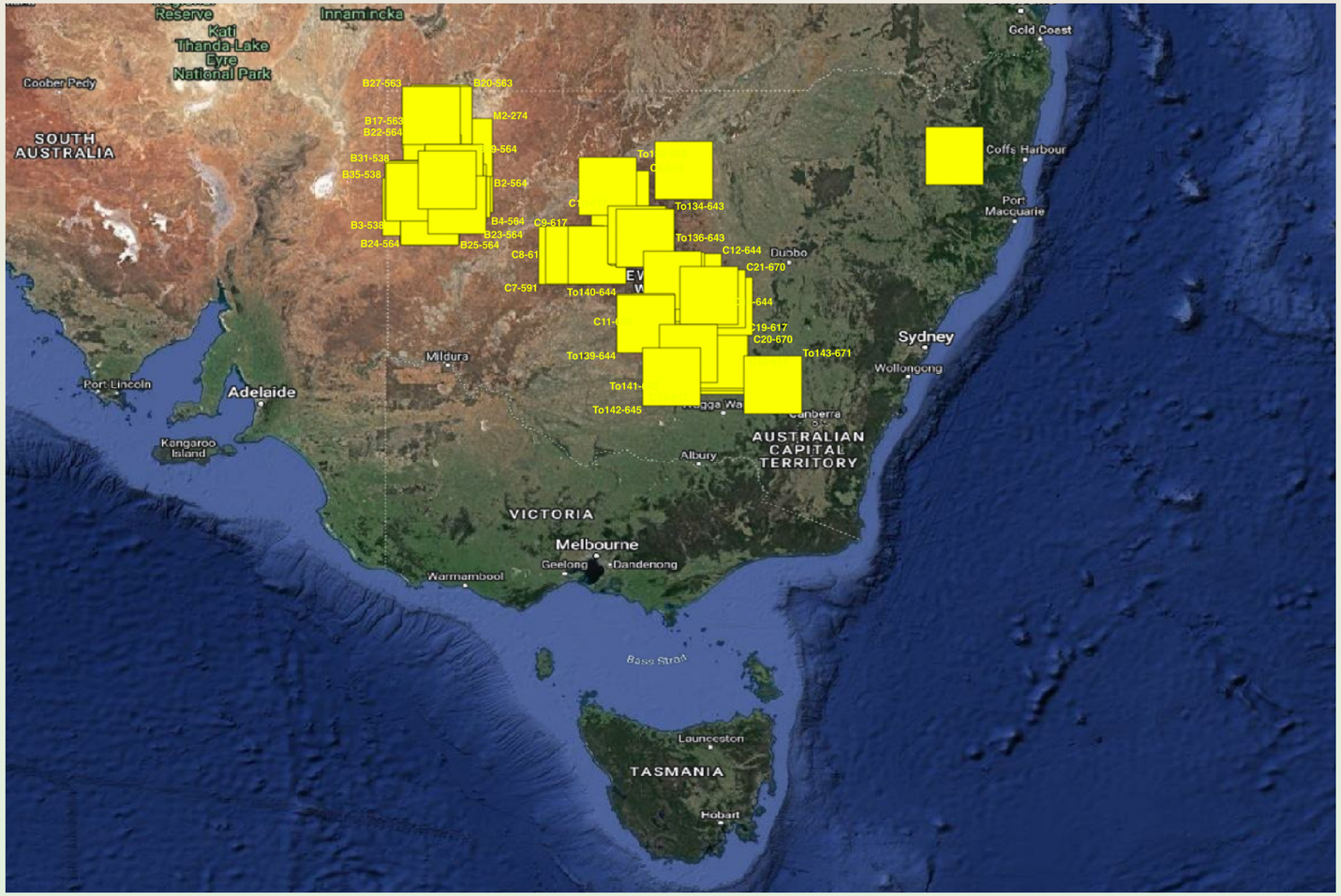
Stage 3

Mobile Low Disturbance Drilling

Passing Criteria:

- Meeting Qualifying Drilling Intersection criteria which suggest a potentially economic mineral deposit

Stage 1.1 AI Targets In The Tasmanides



Stage 1.2 Scalable Target Testing

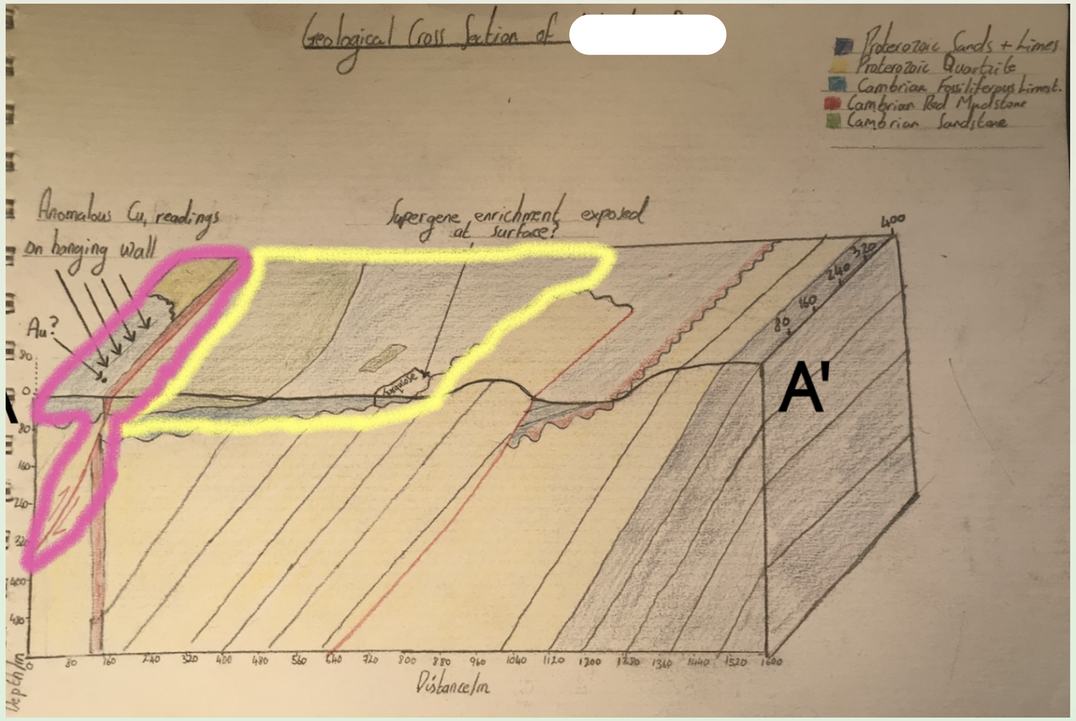
Self-Sufficient Remote Work for 20 Days

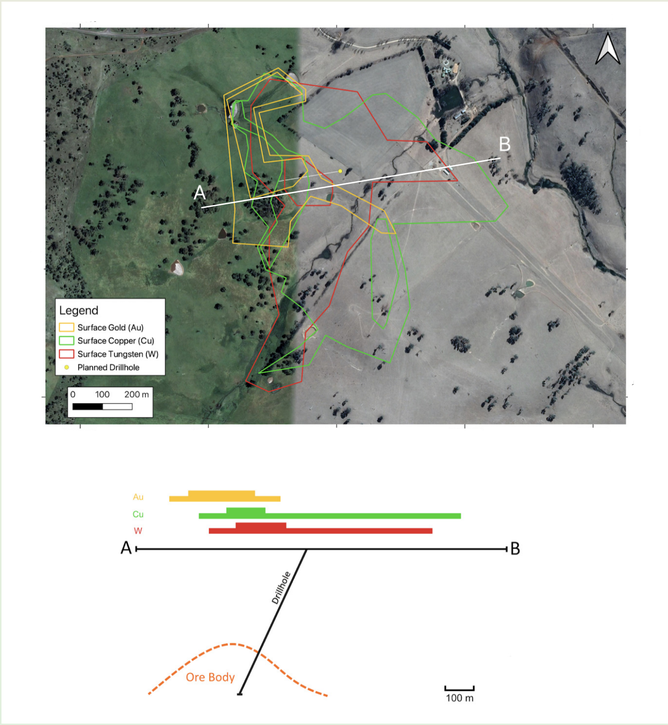
Time Reduced From 2 Months to 20 Days

Cost Reduced From $80K to $40K

Stage 2. Mapping, Hypothesis And Drill Plan

Geological Map And Cross Section (Block Diagram),
Forming Hypotheses On Where The Ore Body Can Be Found,
Drilling Plan

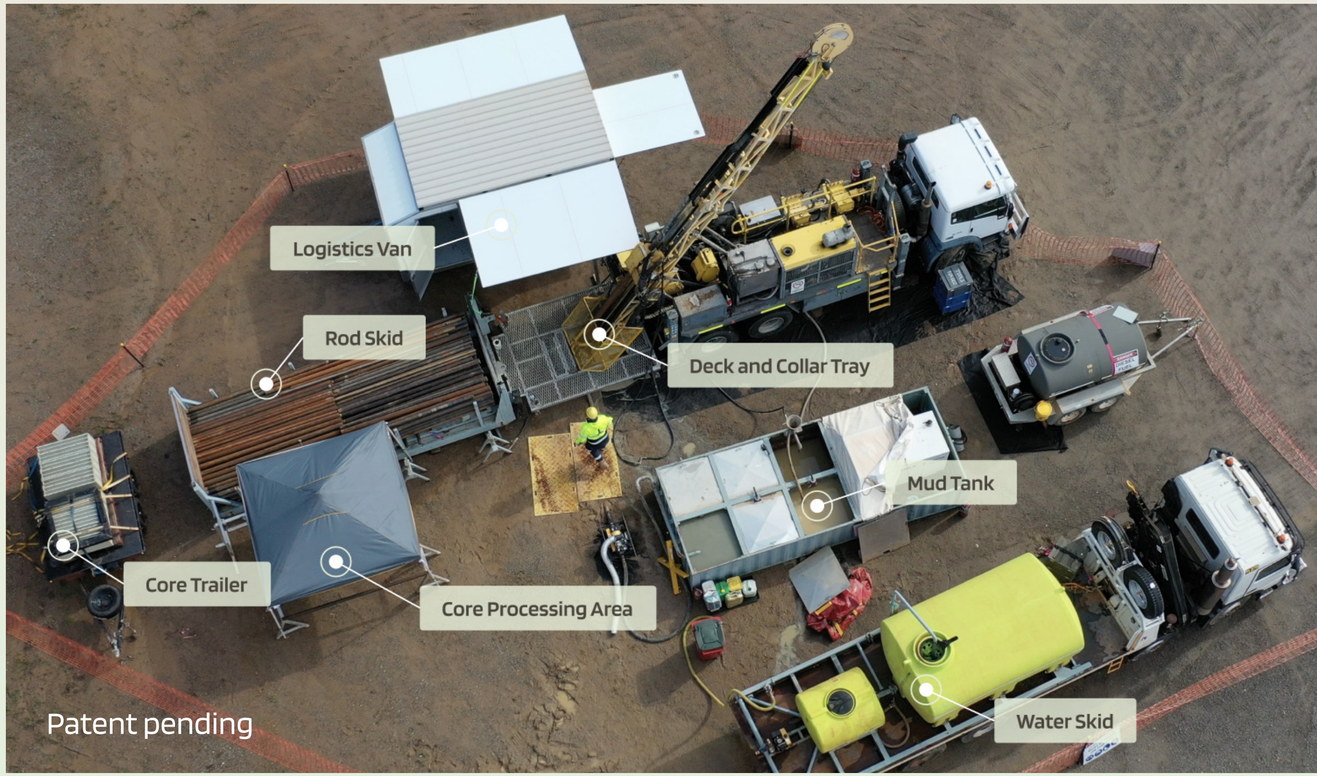




Stage 3. Mobile Low Disturbance Drilling (MLD)

Problems MLD Solves:

1. Expensive - $4.5M/yr to drill using contractors .
   We lowered OpEx by 50% - $2.1M/yr.
2. Slow - typical drilling takes 6-9 mo, long site setup.
   We sped up drilling 4x to 1.5 months, fast deployed equipment with minimal setup.
3. Complicated - contractors unavailable, 3 steps with different contractors requires coordination.
   We simplified it - one step, no contractors required.
4. Inflexible - minimum contract size $0.5M, 3 drill holes.
   Our minimum - $110K, 1 drill hole, can be rotated between multiple projects.
5. Environmental Damage - diggers and bulldozers cause environmental damage.
   We don't require diggers, bulldozers and don't disturb the earth.
6. Unscalable - expensive CapEx.
   We lowered CapEx by 30%.



Exploration Alliance With Legacy Minerals

Supercharging Exploration at Highly Prospective Fonteroy and Mulholland Projects