

# ANTIMONY RIDGE + GOLDEN GATE HORSE HEAVEN PROJECT

IDAHO, USA



## High-Grade US Domestic Antimony and Tungsten Supply Potential with Significant Gold Upside

8 May 2026

Presentation for:

**DEFENSE, INNOVATION & INFRASTRUCTURE FORUM, MAR-A-LAGO, PALM BEACH FLORIDA**



*The Mar-a-Lago Club*

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## Competent Persons Statement

The information in this presentation relating to exploration results as cross referenced in this presentation and further "Exceptional Rockchip And Soil Results Received For Antimony Ridge", released 15 Sept 2025, "Resolution to Advance Golden Gate Tungsten Mine Stockpiles" released 23 Jan 2026, "New Gold Discovery at Golden Gate South" released 9 Feb 2026, "Exceptional Tungsten Grade Identified in Stockpile Material" released 26 Mar 2026, "Tungsten Concentrates Produced from Golden Gate" on 28 April 2026 and "High Antimony Recoveries in Metallurgy from Antimony Ridge" on 6 May 2026, all available on the Company's website. The Company confirms that it is not aware of any new information or data, as at the date of this presentation, that materially affects the exploration results and historical estimates included in the previous market announcements and that the supporting information provided in the initial market announcement continues to apply and has not materially changed. The Company is not in possession of any new information or data relating to the historical estimates that materially impacts the reliability of the estimates or the Company's ability to verify the historical estimates as mineral resources or ore reserves in accordance with the JORC code. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements. The 2,000 tonne tungsten stockpile is comprised of 1,814 tons of tungsten with an average grade of 1.5% WO<sub>3</sub> and 227 tons of tungsten having an average grade of 2.03% WO<sub>3</sub>. Further sampling and test work are planned to assess the stockpile material in accordance with the JORC Code. The estimate is both a Historical Estimate and a Foreign Estimate and is not reported in accordance with the JORC (2012) Code. A Competent Person has not done sufficient work to classify the Historical Estimate and the Foreign Estimate as a mineral resource or mineral reserve in accordance with the JORC (2012) Code. It is uncertain that following evaluation and/or further exploration work (as described above) that the Historical Estimate and the Foreign Estimate will be able to be reported as a mineral resource or mineral reserve in accordance with the JORC (2012) Code.

- **Major Antimony-Tungsten-Gold Project in central USA – poised to capitalize on rising Critical Minerals demand**
- Horse Heaven Project location - Idaho - adjacent to Perpetua Resources' permitted Stibnite Gold Project (Market value ~US\$3.3 Bn)\*
  - Contains two targets – Antimony Ridge and Golden Gate
- **Antimony Ridge – Antimony, Gold & Silver**
  - **High-grade Antimony (+40% Sb)** + significant low-grade Antimony halo – Fast track supply potential
  - Historically mined for Antimony in both World Wars by US Govt; metallurgy/processing options advancing
- **Golden Gate – Gold & Tungsten**
  - **New Gold discoveries** in 2025 drilling & Major drill program in 2026 – large intrusive-related gold system indicated
  - **High-grade Tungsten** (1.5-2% WO<sub>3</sub>) historically mined 1950's/1970's – Stockpiles assessed 2026 + drilling + metallurgy
- **Skilled team** targeting Maiden Resource Estimate in gold this year; US domestic high-grade Antimony supply potential next year
- **US Permitting Council FAST-41 Transparency Coverage** - to accelerate permits at Antimony Ridge
- **Upcoming NASDAQ listing** for ASX-listed explorer /developer – Market value ~US\$95m



\* Source: Bloomberg - PPTA.Nasdaq share price May 4, 2026

# HORSE HEAVEN PROJECT: **ANTIMONY RIDGE / GOLDEN GATE**

Overview

Antimony Ridge

Development  
Pathway

Golden Gate

Corporate

- Idaho Project: Horse Heaven Project, Idaho, USA: 100%-owned by RML.
- Large Area: 14,580 acres federal lode mining claims (729 claims) located in Valley County, Idaho.
- Joins Perpetua Resources' permitted **Stibnite Gold Project**: Hosts a large 6Moz Gold and Antimony resource.
- Geologically Similar: Both projects feature geologically similar intrusion-related gold-antimony systems.
- RML Focus: Resolution's immediate exploration/development strategy & focus:
  - Fast track Antimony development - at Antimony Ridge to feed US supply requirements
  - Development of a Large Gold and Tungsten system - at Golden Gate

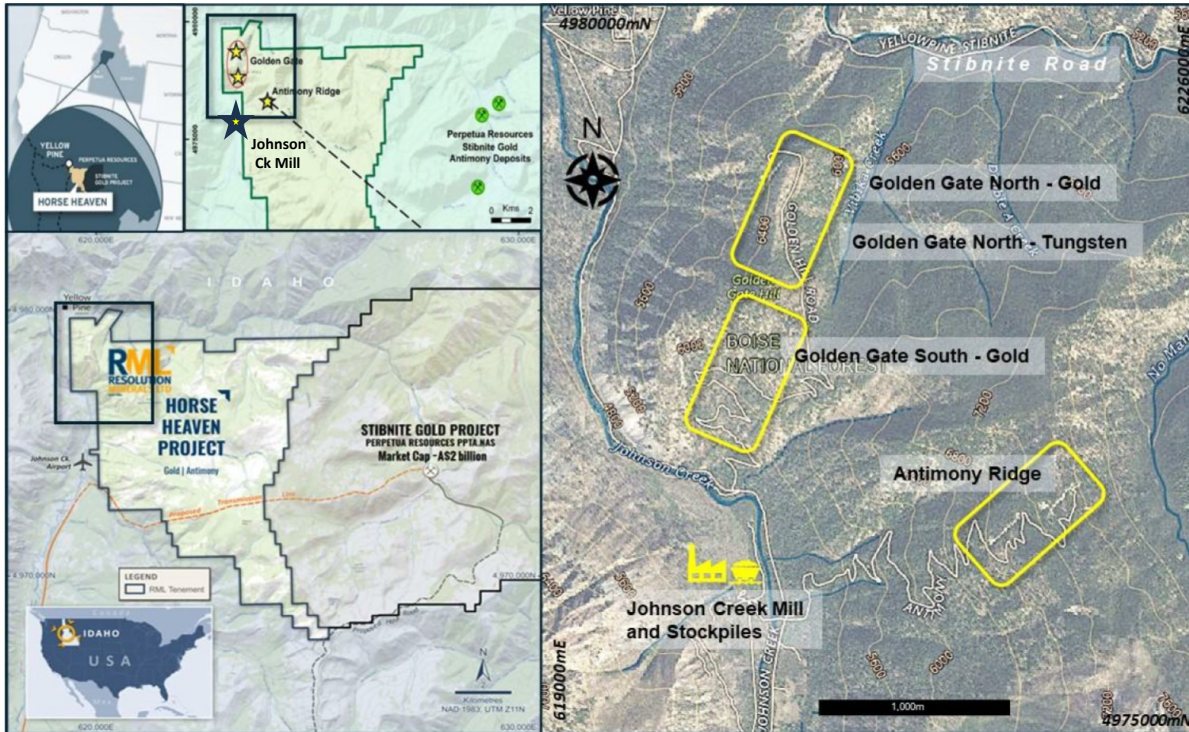
Golden Gate



Antimony Ridge



## Three Projects, One Property – Antimony, Tungsten, Gold



### Antimony Ridge – Antimony

- High grade antimony over large area around historic open pits
- Historical Mining - WW I, WWII & Korean War – Key source for military

### Golden Gate - Gold

- Drilling up to 13,700 m (45 holes) in 2026 - targeting Maiden Resource
- Mineralisation remains open in multiple directions & at depth

### Golden Gate - Tungsten

- Stockpiles being assessed; 2026 drilling targeting Tungsten

## Antimony & Tungsten Processing Plan

### Targeting Pilot Plant & Commercial Hydromet Plant – Antimony

- Antimony processing capacity outside China is scarce.

Source: ASX announcement 18 Mar 2026; 14 Apr 2026; 6 May 2026

**Antimony Ridge: High grade Antimony supply potential from existing historical open pits.  
Positioned to deliver a significant contribution towards US strategic Antimony supply requirements.**

## Antimony – Critical Mineral

- Antimony: designated a critical mineral; 100% U.S. import reliance; essential to national defense with many industrial applications.

## Antimony Ridge Past Production

- Historical producer – supported U.S. govt in WWI, WWII, Korean War.
- 3,000 feet (1,000m) of historical open pits; very high grades.

## Antimony Ridge Fast Track Supply Potential

- Potential for a world-class Antimony deposit, supported by:**
- High-grade results** averaging 40% Antimony, visible Antimony (stibnite) veins
  - Prior open pits** - Concentrated in ~2.5 acres of prior workings
  - Key target for fast-track development** - Some of highest grades in USA
  - FAST-41 Coverage** - US Govt Permitting Council - Accelerate permits

Source: ASX announcement 8 Apr 2026; 10 Apr 2026; 14 Apr 2026; 6 May 2026

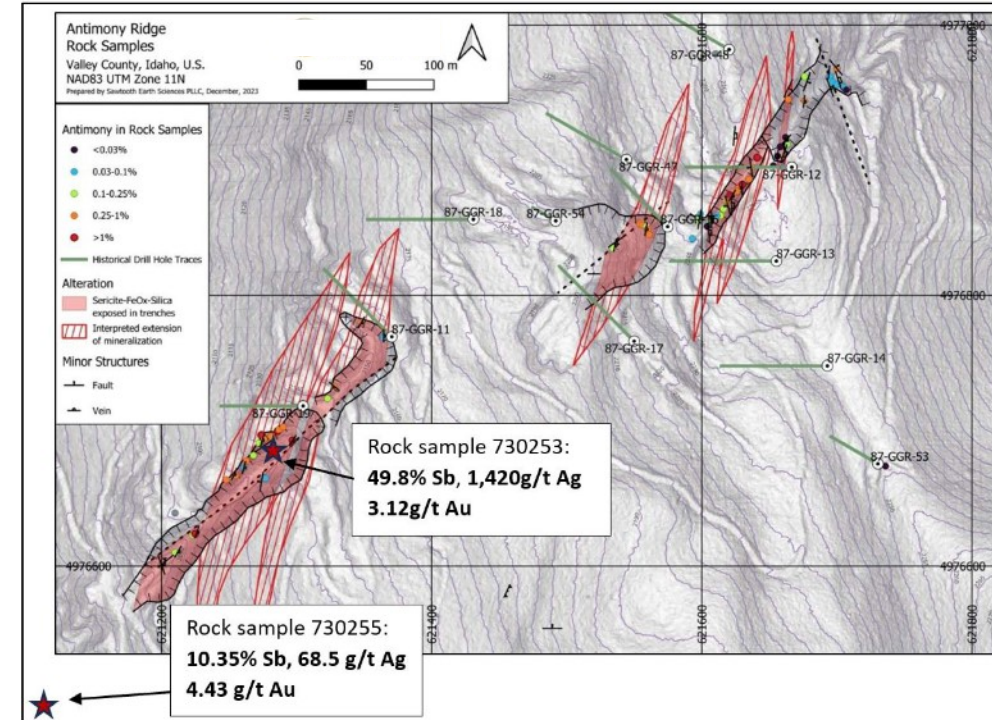
## Targeting USA Onshore Antimony Processing

- Metallurgical Testing:** Concentrates; Antimony Trioxide 99.4 wt% Produced
- Pilot Plant:** Targeting hydromet pilot plant 2026; Commercial plant 2027

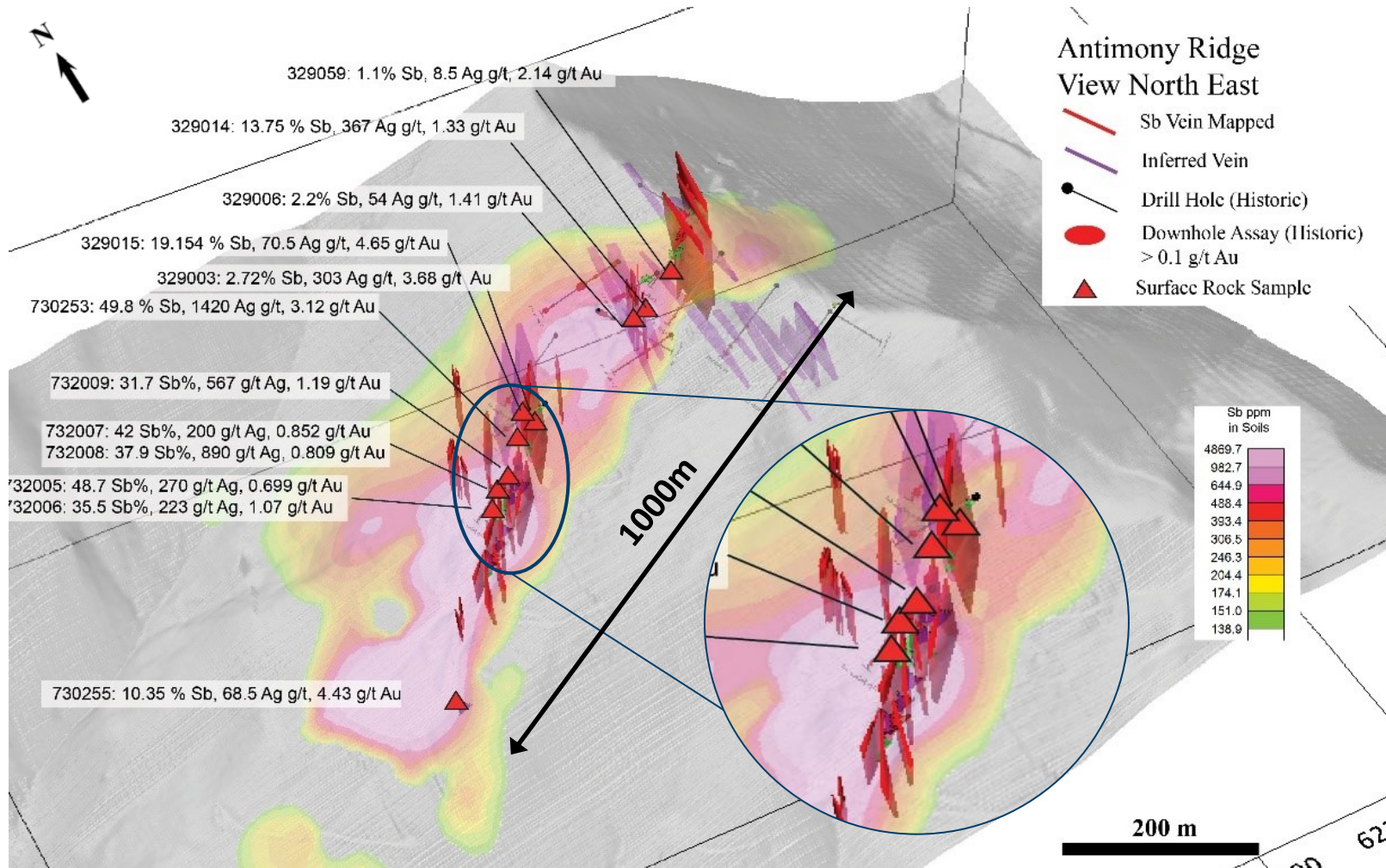
Limited antimony processing capacity: Virtually all in China (>80%)

Need to onshore US antimony processing: Currently no functioning hydromet processing

Onshore processing solutions are critical: to deliver antimony to the defense, energy, & industrial market in its finished forms.



Source: Original plan: ASX announcement 24 Sept 2025. Assay results: ASX announcement 14 Jan 2026



**High grade Antimony Veins within broader lower-grade antimony zone In area of prior open pits**

**Numerous Vein Swarms – High Grade Stibnite**

**High Grades:** 30% to 50% Antimony (Sb)  
Silver (Ag) grades up to 1,420 g/t Ag

**Lower Grade Halo:** stockworks with 0.5% to 2% Sb

**Large Area:** ~1,000m x 700m (170 acres), 250m vertical

**Concentrated in ~2.5 acres of prior open pits**  
- enables potential near-term high grade supply

Source: ASX announcement 11 June 2025; 24 Sept 2025, 14 Jan 2026, 10 April 2026

**Golden Gate has historical Tungsten production and a historical Gold resource.  
Disseminated gold mineralisation – adjoins multi-million ounce Perpetua Resources' Stibnite Gold Project.**

## Overview

- ✔ **World-class gold project potential** at Golden Gate indicated in results to date
- ✔ **Strong gold drill intercepts** from surface: **253m @1.5g/t Au** ending in mineralization
- ✔ **Large Extent Over 3000m (1.8 miles)** of gold mineralisation; up to 300m wide
- ✔ **Geologically similar to Perpetua Resources'** adjoining 6+Moz deposit Stibnite Gold Project

## Golden Gate – Significant Size Potential

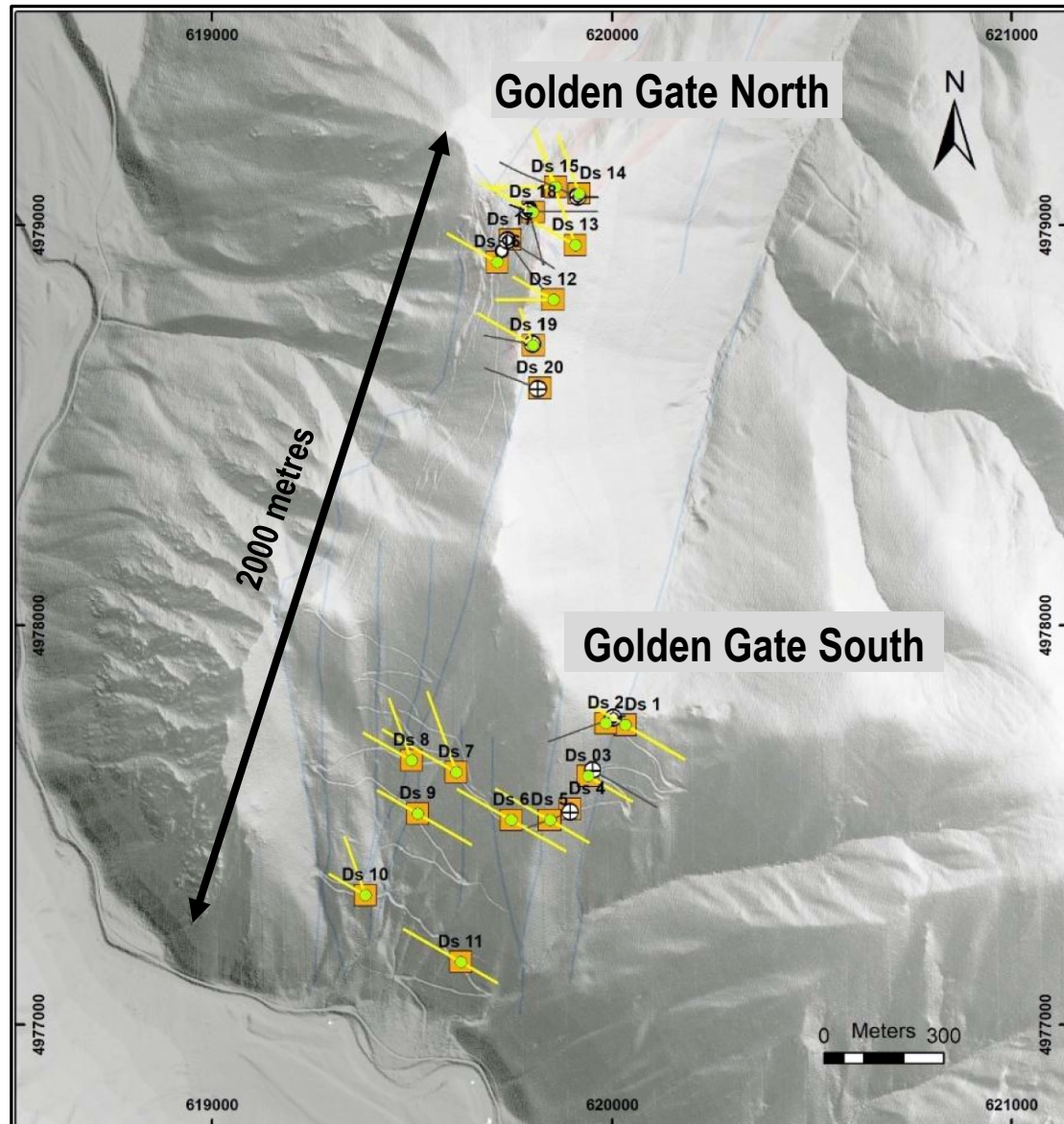
**Potential for a world-class multi-million-ounce gold project**, supported by:

- ✔ **Phase 1 Drilling 2025:** 3780m drilled (14 holes) – 100% success rate
- ✔ **Phase 2 Drilling 2026:** Up to 13,700m (45,000 ft) core drill program May-Aug 2026;
- ✔ **Maiden resource estimate** targeted Q1 2027.
- ✔ **Extensive mineralization:** Long length drill intercepts, often ended in mineralization.

## Near Term Catalysts:

- ✔ **Drilling Restart:** in May; approval in place for up to 45 holes.
- ✔ Drilling to extend new gold discoveries - Golden Gate North and Golden Gate South.
- ✔ **1st Resource Estimate:** targeted Q1 2027

*Source: ASX announcement 28 Oct 2025; 3 Nov 2025, 2 Dec 2025*



## Golden Gate – Phase 1: 2025 Drill Results

- HH-GG25-001C: 197.5m @ 1.26g/t gold(Au) from 34.0m (open)
- HH-GG25-002C: 265.2m @ 0.60g/t Au from surface (open ended)
- HH-GG25-003C: 253.0m @ 1.50g/t Au from surface (open)
- HH-GG25-004C: 240.8m @ 0.64g/t Au from surface (open)

## Golden Gate – Phase 2: 2026 Drill Plan

- **Large Drill Program:** diamond core drilling program – 2 drill rigs
  - Up to 13,700 metres (45,000 ft); up to 45 holes
- **Scale:** Aim to define the scale of gold & tungsten mineralisation
  - Mineralisation remains open in multiple directions & at depth
  - At Golden Gate North and Golden Gate South
- **Maiden Resource Estimate:** targeted for Q4 2026 – Q1 2027

### Key Points – Golden Gate Drilling: Gold & Tungsten

- ❑ Large gold system - mineralised from surface and open at depth
- ❑ 100% success rate on 2025 core drill program – Targeting 1<sup>st</sup> Resource Estimate

Source: ASX announcement 17 Feb & 18 Mar 2026

## Golden Gate has historical Tungsten production Reassessing high grade veins and a lower grade halo

### Golden Gate Tungsten Mine

- Golden Gate Tungsten Mine produced intermittently: 1950's (~1.5% WO<sub>3</sub>); 1970's-80 (1.8%-2% WO<sub>3</sub>)
- Originally processed at Stibnite Mill and later at Johnson Creek Mill.

### Overview

- Tungsten not sampled in past drilling; Past workings
- Tungsten (scheelite) intersected in 2025 drilling & from significant past workings.
- Mine geologist from prior operations (1970's-80's) retained to assist drill targeting.

### Golden Gate Tungsten Potential

#### Initial evidence indicates potential for significant Tungsten mineralization:

- 2025 Drilling:** Confirmed extension of tungsten mineralisation from historic mine workings to the north.
- 2026 Drilling:** Holes planned to intersect Tungsten mineralization at Golden Gate North and South.
- Historic processing plant acquired:** Johnson Creek Mill acquired + 25 acres private land incl. power, water.

### Near Term Catalysts

- Stockpile Assessment Results:** ~2000 metric tonnes WO<sub>3</sub> (1.5-2% WO<sub>3</sub>) to produce batches for end users
- Mine Assessment Results:** Anticipated reassessment of past underground mine workings.
- 2026 Drilling - Two Targets:** Golden Gate Tungsten Mine and at Golden Gate South "tungsten in soil" anomaly.



Photo of drill core HHGG25-003 (9.9ft to 10.8 ft downhole depth) showing an oxidised manganese-quartz mineralised vein cross-cutting altered quartz-feldspar intrusive, with 2% scheelite estimated of core section. Source: ASX announcement 8 Sept 2025.

Source: ASX announcement 11 June 2025; 2 Sept 2025, 23 Jan 2026, 17 Feb 2026, 2 Mar 2026

Cautionary Statement - Stockpile: The estimate is both a Historical Estimate and a Foreign Estimate and is not reported in accordance with the JORC (2012) Code. A Competent Person has not done sufficient work to classify the Historical Estimate and the Foreign Estimate as a mineral resource or mineral reserve in accordance with the JORC (2012) Code. It is uncertain that following evaluation and/or further exploration work that the Historical Estimate and the Foreign Estimate will be able to be reported as a mineral resource or mineral reserve in accordance with the JORC (2012) Code. Source: ASX announcement 23 Jan 2026.

## 2026-27

Focus:  
Permits, maiden  
estimate &  
expansion drilling

### Q2-Q3 2026

Up to 45,000ft (13,700m) drill program (45 holes) to:  
Expand/infill drill for resource estimate – Golden Gate  
Grow discovery at Golden Gate South.  
Locate new Tungsten mineralized areas.

### Q4 2026 – Q1 2027

Maiden Golden Gate  
Resource Estimate  
Metallurgy Antimony &  
Tungsten; Stockpile sales

### Q2-Q4 2027

Infill drilling; PEA/PFS studies  
Updated Golden Gate resource  
Bulk sampling Antimony Ridge  
Pilot plant – Antimony; Tungsten

## 2028

Focus: Infill,  
resource update  
& PFS →  
feasibility

### Q1 - Q3 2028

PEA & PFS & EIA Complete.  
Completion development study.  
Demonstration Plant operating  
for Antimony & Tungsten

### Q4 2028

FID for commercial gold  
development decision.  
Antimony Production &  
Processing commenced.

*\*Note: Prospective investors should note that the development plan may change depending on various intervening events and new circumstances, including the outcome of exploration activities (including, exploration success or failure), regulatory developments and market and general economic conditions (including any impacts on the ability of the Company to raise necessary funding for exploration activities).*



**Aharon Zaetz**

Executive Director

- ▶ **Lawyer and experienced director** with many years of legal expertise in corporate law, mergers and acquisitions, and business negotiations - including experience negotiating with tenement holders & landowners. Ari has assisted clients at all stages of their business journeys, from start-ups to established corporations.



**Mendel Rogatsky**

Executive Director

- ▶ **New York-based businessman** providing business acumen, strategic oversight and investment expertise to advance critical minerals production at the Horse Heaven Project, Idaho, USA. He has 20+ years in construction management delivering major projects on time/budget.



**Craig Lindsay**

CEO – U.S. Operations

- ▶ **Experienced project developer:** Over 30 years advancing resource projects from exploration through development and sale.
- ▶ **Capital Markets Expertise:** Over 30 years in corporate finance and investment banking, specializing in equity raises, M&A, reverse takeovers, and project financing for resource companies; successfully structured and executed transactions over **C\$100M**, including advising on a **C\$300M** income trust transaction and a **C\$190M** debt restructuring.
- ▶ **Significant Public Company Experience:** Board Chair - Electric Royalties Ltd (TSXV:ELEC), Director – VR Resources Ltd (TSXV:VRR) and Director – Silver North Resources Ltd (TSXV:SNAG).

## New Director – Appointment Pending



**Brett Lynch**

Non- Executive Director

- ▶ **Brett Lynch - Respected mining executive** with strong track record of North American critical minerals project delivery - to be appointed Director prior to upcoming NASDAQ dual listing.
- ▶ **Restarted North American Lithium (NAL):** Led **US\$80M** acquisition and restart of NAL mine and concentrator in Québec, bringing North America's only large-scale lithium mine back online after 4 years.
- ▶ **Built Québec Lithium Hub:** Integrated NAL with Authier, Tansim, and Moblan projects, creating a cornerstone for North America's lithium.
- ▶ **Low-Carbon Brownfield Model:** Pioneered ESG-aligned mine restart and Québec hydropower for Li production.
- ▶ **Transformed Ionic Rare Earths:** Complete shift into Western-aligned REE production and orchestrating global expansion with vertical integration.



**Bill Breen, B.A.Sc., Lic. Professional Geologist**

Technical Lead

- ▶ Over 40 years in senior leadership roles, developing exploration strategies & advancing significant projects in precious, base and critical minerals across North America with companies such as Teck, Newmont and Freeport McMoran. A Qualified Person under Canadian NI 43-101 and Australian JORC Code. Worked 15+ yrs at Antimony Ridge.



**Dr. Adam Roper, PhD**

Metallurgical Lead

- ▶ **Dr Roper, PhD (Antimony Geochemistry)**, is a highly accomplished metallurgist and chemical processing specialist. Over a decade of experience spanning process development, piloting, flowsheet optimization and the design of innovative extraction solutions for complex and strategic metals. Technical leadership demonstrated via his capability in delivering large-scale, multistakeholder projects.



**Austin Zinsser, P.G., M.S., Member SME**

Consulting Geologist

- ▶ Over 15 years experience in geology, development & environmental science. Served as Senior Resource Geologist in Perpetua's Stibnite Project for 12 years; from \$50m to >\$2Bn company. Consulted to Horse Heaven Project since 2022.



**Steve Promnitz**

Strategic Advisor

- ▶ **Built Lake Resources into multi-billion-dollar lithium developer:** Secured Argentine brine assets and advanced Kachi project, taking Lake Resources from **~A\$1m** explorer to **multi-billion-dollar** company.
- ▶ **Proven model for turning under-developed assets into bankable projects:** Converted undrilled brine basin into top-10 global brine project. Advanced Kachi from discovery to near-construction finance with resource definition, PFS and secured ~70% of capex.
- ▶ **Capital Markets Expertise & Operations Experience:** Previously worked in exploration and operations with majors (RIO) and equity and debt financing (Citigroup). Previously 2<sup>nd</sup>-in-charge of a gold producer

RML's leadership delivered major resource project turnarounds, mine restarts, and multi-billion-dollar value creation, including pioneering innovative processing

## RML:ASX; RLMLF.OTC; RSMIY.OTC; RML.NASDAQ (Pending)

ADR Facility

ADR Facility – Level 3



- ▶ **MARKET VALUE:** **A\$134 Million (US\$97M)** 5 May 2026
- ▶ **SHARES ISSUED:** **2,232 Million** 5 May 2026
- ▶ **SHARE PRICE RML.ASX** **A\$0.06/sh** 5 May 2026  
▶ **RLMLF.OTC** **US\$0.046/sh** 4 May 2026
- ▶ **OPTIONS ISSUED:** **1,011 Million**
- ▶ **CASH POSITION:** **A\$28.2 Million** (incl \$20m Placement Apr 2026)
- ▶ **DEBT POSITION:** **Nil**
- ▶ **INSTITUTIONAL SHAREHOLDERS:**
  - ▶ Tribeca Investment Partners
  - ▶ L1 Capital
  - ▶ S3 Consortium (Next Investors)
  - ▶ Astrotricha Capital SEZC (John Hancock Family Office)

## *Fast-track USA high-grade Antimony & Tungsten supply potential*



### Contact



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