

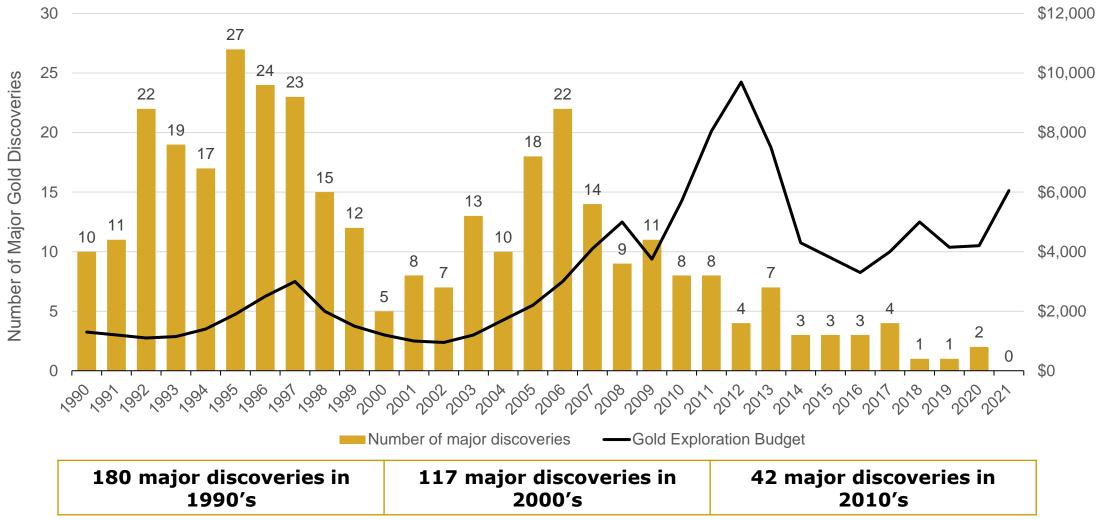
"Field-based XRP for prompt Au results" – so much more than rapid gold results, anywhere!

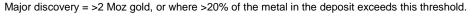
20 August 2024 Simon Bolster, Co-Founder and MD

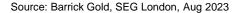
#### The Global Gold Industry has a Significant Challenge



Gold Exploration Budget (US\$m)









## **Gold Exploration and Mining**



#### The problems we are addressing:

- ✓ Gold discoveries are less frequent and taking longer to make
- ✓ Quality discoveries are taking even longer
- ✓ Mining Costs are increasing
- ✓ All costs are increasing and recruitment into remote locations becoming harder.
- ✓ Investors reward greener outcomes
- ✓ Investors want faster results
- ✓ Investors want lower risk
- ✓ ESG relevant to all stakeholders

#### **Building mines is risky:**

20% "mega [mining] projects" completed between 2008-2018 suffered significant cost and schedule overruns.

- Out of 41 projects surveyed with Capex > \$500+ million
  - 19% suffered >100% budget overrun
    - av. 29 months delay
  - 44% suffered 15-100% budget overrun
    - av. 7.5 months delay
  - 17% within budget (<15% of capex budget)</li>
  - Only 20% suffered no cost or time overruns

https://im-mining.com/2019/03/06/mckinsey-presents-mega-project-blowouts-avoid-pdac/







## MRIWA Project M543 – fundamental science





#### **REPORT NO. 543**

#### Field-based XRF for prompt Au analysis

Results of research carried out as MRIWA Project M0543

Portable PPB Pty Ltd

by

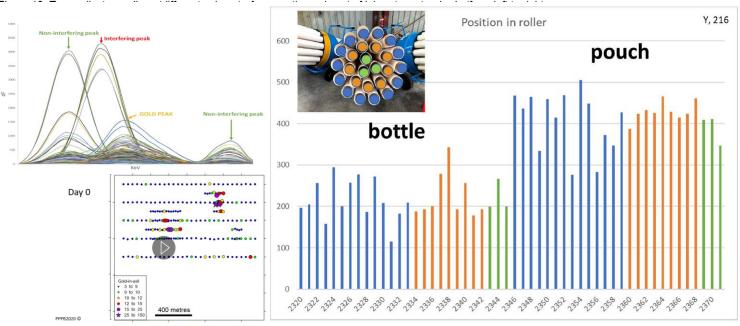
Dr Melvyn Lintern and Mr Simon Bolster

April 2022

Distributed by: MRIWA Mineral House 100 Plain Street Perth WA 6000 to which all enquiries should be addressed

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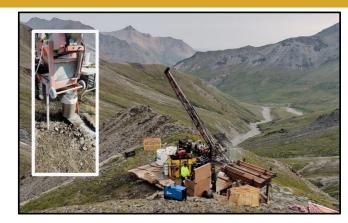






### detectORE™ Applications Throughout the Gold Industry







**Greenfields Exploration** 

**Brownfields Exploration** 

Drill samples

Soils







**Grade Control Drilling** 





#### **WA Gold Discovery - 1<sup>st</sup> anywhere. Saved > 8 months**



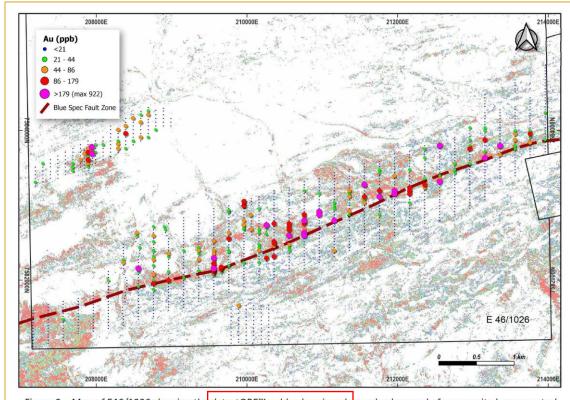


Figure 2 – Map of E46/1026 showing the detectORE™ gold values in ppb on a background of paragonite hyperspectral data. Symbols above 21ppb are 90, 95, and 98 percentile values (44, 86, and 179 ppb respectively).

From Calidus ASX Release 2/8/2022

"The soil samples were analysed by Calidus field personnel for Au using the novel detectORE™ method developed by Portable PPB within 48 hours of the samples being collected. This has allowed the entire timeframe from sampling to approvals granted to be compressed so that drilling could be carried out before the end of the field season in the Pilbara." From Calidus ASX Release 28/11/2022

detectORE™	Months (Actual timelines)	Lab samples
Soil sampling & on-site detectORE assays  • 2 phases completed  • Anomalies field checked	Mid-June 2022	Soil sampling - 1 Phase only • Duplicate samples shipped to lab
	July	
<ul> <li>ASX release (Aug 2)</li> <li>Capital raise completed</li> <li>Heritage clearance</li> <li>Drill rig booked</li> </ul>	Aug	Check samples at lab
	Sept	Note: no check lab assays available when drilling commenced
<ul><li>Drilling starts</li><li>"Rush" lab results where gold identified</li></ul>	Oct	
Discovery confirmed ASX announcement Drilling on-going	Nov 2022	No heritage clearances undertaken 1 <sup>st</sup> Nov to April.  • Traditional Owners require
		min 1 month notice.



**Drilling would not have** started until June / July 2023



#### **Humble Beginnings to Growth Business in <6 years**

R&D, factory and warehouse.

# Canning Vale WA 6155









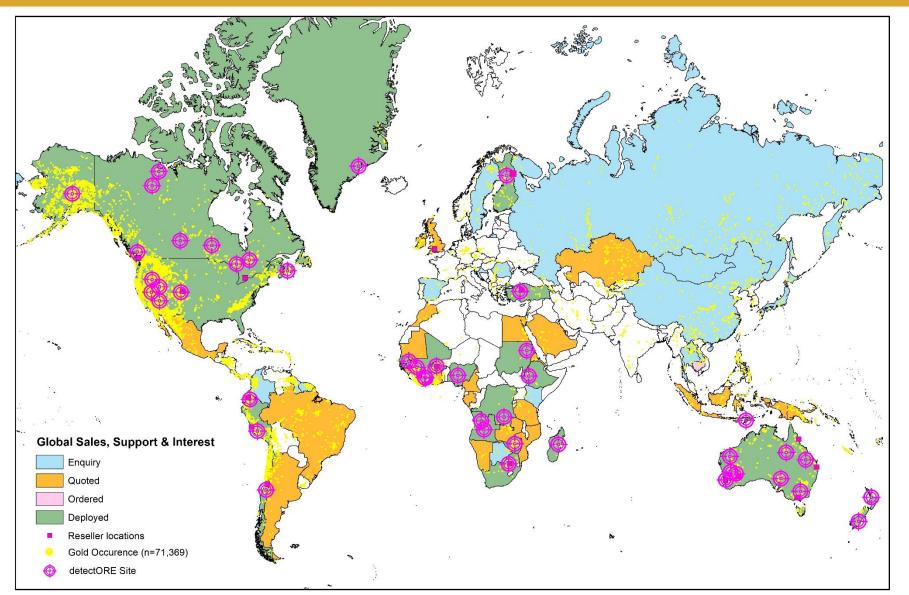






# Global Market Being Opened Up - seeds sown





countries – **exported to** 

countries – **enquires**, **quotes**, sales



## Value Chains Being Optimised by Portable PPB



#### **Exploration**

- ✓ Faster & more efficient
- More effective decisions
- ✓ Using Gold to find Gold
- ✓ End to end in-field solutions
- ✓ Simple to learn, easy to use
- ✓ Self-drive, anywhere

- ✓ Lower environmental impact
- ✓ Local employment
- ✓ Less energy
- ✓ Less waste
- ✓ Less transport

Environmental Management & ESG Drilling and Feasibility
Studies

- ✓ Fast, efficient on site assays
- More cost effective
- Large samples
- ✓ Increased sample density
- ✓ Only sending mineralised samples for lab analysis
- Detailed Geomet domaining
- ✓ Self-manage, or contractors

- ✓ More relevant & timely data
- ✓ More geomet data
- ✓ Pragmatic scalable systems
- ✓ Using Gold to guide Gold mining and processing

Mining, processing and exploration

Funding and startup of mining

- ✓ Faster, more relevant assays
- ✓ More geomet, reduced metallurgical risks
- More gold and multi-element results; better mine planning and ore processing



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