

**MANKAYAN COPPER-GOLD
PORPHYRY PROJECT**

CORPORATE PRESENTATION

May 2024

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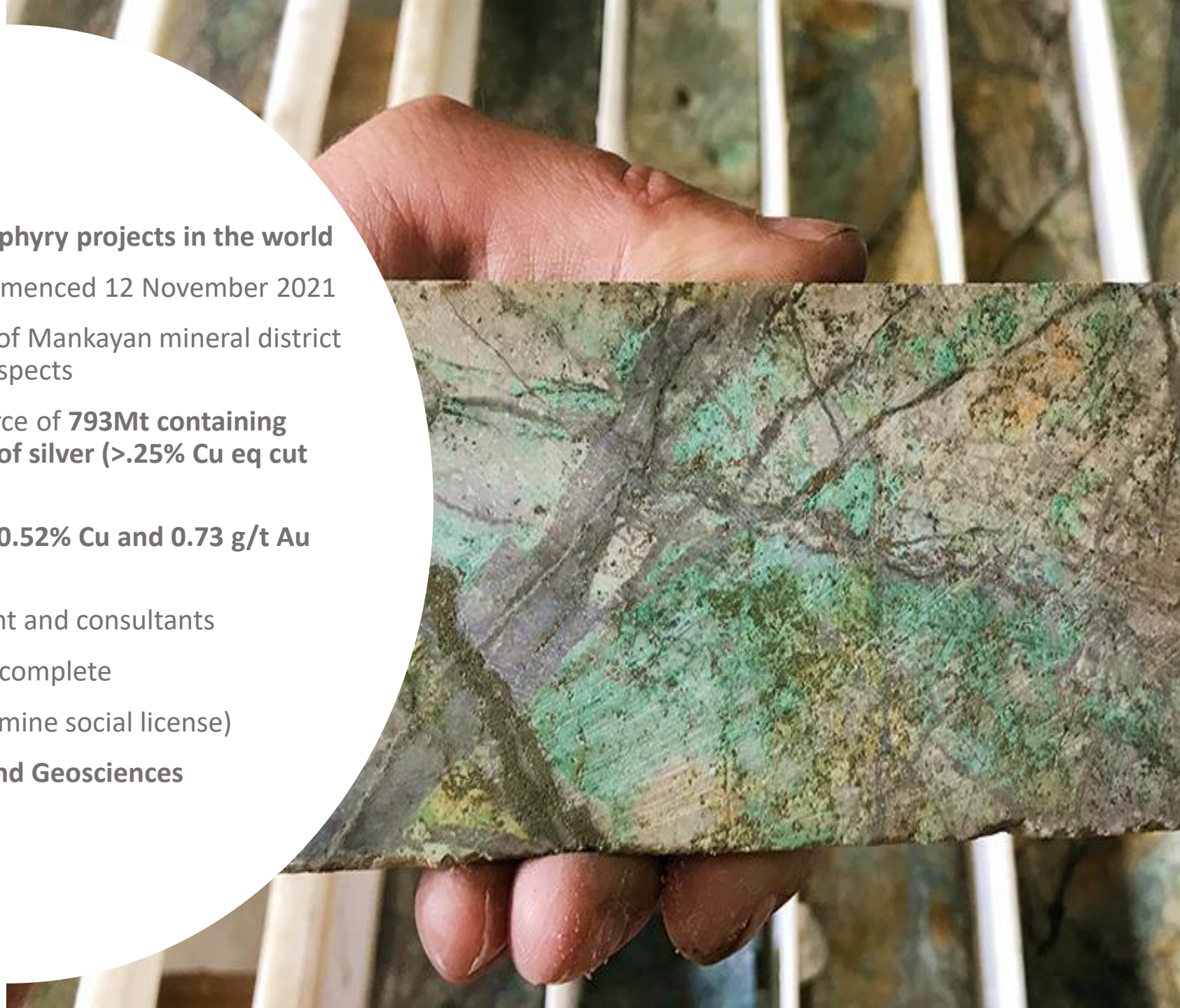
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HIGHLIGHTS

MANKAYAN

- One the largest undeveloped copper-gold porphyry projects in the world
- 25 year mining license (MPSA) renewal – Commenced 12 November 2021
- Located in Northern Luzon close to the center of Mankayan mineral district which hosts significant Cu-Au deposits and prospects
- JORC 2012 compliant combined mineral resource of **793Mt containing 2.8Mt of copper, 9.7M oz of gold and 21M oz of silver (>.25% Cu eq cut off)**
- Historic significant intercepts include **525m @ 0.52% Cu and 0.73 g/t Au** and **430m @ 0.58% Cu and 0.8 g/t Au**
- High quality and experienced local management and consultants
- **Pre-Feasibility Study commenced**, PFS drilling complete
- Final assemblies for the FPIC underway (life of mine social license)
- **Identified as a Priority Project by the Mines and Geosciences Bureau (MGB)**





#MineResponsibility: Know MINE, Know LIFE MINERALS INDUSTRY AT A GLANCE

Philippine Total Land Area
30 Million has.
High Mineral Potential
9 Million has.
Area Covered by
Mining Tenements
779,446.41 has.
or **ONLY 2.60%**
of the Philippine total land area
as of June 2023



MINERAL RESOURCES DEVELOPMENT PROJECTS

56 Metallic Mines
59 Non-Metallic Mines
4,229 LGU Issued Permits
55 Declared Minahang Bayan

ECONOMIC CONTRIBUTION



SOCIAL AND ENVIRONMENTAL PROTECTION/REHABILITATION



"MINING SHALL BE PRO-PEOPLE AND PRO-ENVIRONMENT IN SUSTAINING WEALTH CREATION AND IMPROVED QUALITY OF LIFE."

TO KNOW MORE ABOUT MINING VISIT WWW.MGB.GOV.PH



THE PHILIPPINES

A LONG HISTORY OF MINING WITH A BRIGHT FUTURE

- 2nd Largest Nickel production
- 3rd largest for underdeveloped gold projects
- 4th for underdeveloped Copper projects
- 5th most mineralised country in the world
- Ferdinand Marcos Jr was recently elected president of the Philippines – mining is one of the government priorities.
- Plenty of domestic and international companies operating – B2 Gold, Goldfields, OceanaGold, Philex Mining, RTG Mining, Celsius, Apex Mining
- The Philippines is party to ASEAN regional trade agreements, including an investment chapter with trading partners Australia

OPERATING IN THE PHILIPPINES



- Strong Mining Act
- Stakeholder engagement key – IDM commenced this 2022
- Local content, collaboration and knowledge key – IDM have the in-country team
- The Mines and Geosciences Bureau (MGB) are supportive and encourage local projects such as Mankayan – highlighted by the renewal of the 25 year MPSA
- Focus on investment into local communities where projects are located
- On 28 April 2022, the MGB stated at a Mining Forum in Baguio “**the desire to sustain collaborative efforts in the promotion of mineral development as a viable option for the country’s sustainable economic growth**”
- IDM committed to investment and work at Mankayan for the benefit of all stakeholders

IDM CORPORATE OVERVIEW



CAPITAL STRUCTURE

Shares on issue	84,416,560 (~800 shareholders)
Options on issue	3,800,000 @ 20c, 4 years 6,620,000 @ 40c, 4 years
Performance Rights	nil

IDM IS NOW IN A STRONG POSITION

World Class project – Copper the right Commodity

Compelling Value

Strong upside with clear news flow and Company goals

Strong footprint established in country

Further corporate action

BOARD

Geoff Gilmour	30 years experience in the mining sector and instrumental in the creation of Andean Resources Ltd (\$3.56bn takeover by Goldcorp in 2010). Previously the Managing Director of Rift Valley, Amex Resources Ltd and Brightstar Resources Ltd.
Greg Cunnold	Geologist with >25 years of experience in the international exploration industry for precious and base metals as well as some bulks and specialty minerals. Worked in numerous countries in Australasia, Africa, SE Asia and Eastern Europe.
Olly Cairns	Corporate financier with >20 years International capital markets experience across the LSE, ASX. Managing Director of corporate advisory firm Pursuit Capital. Founder of Galena Mining Ltd, previous director of Vmoto Ltd.

IN COUNTRY MANAGEMENT



**IDM has all local content with the right expertise
to Progress Mankayan**

KEY PERSONEL

**JOHAN RAADSMA – IN
COUNTRY DIRECTOR**

35 years of experience in mining, civil construction and resource development. He graduated from University of New South Wales with a BE in Mining and is a current member of AusIMM (#203214). Mr. Raadsma has held Senior Management and Directorship positions in several companies in Australia, Philippines, Indonesia, USA and West Africa. He is currently a Trustee of the Philippine Mining and Exploration Association and Chairman of B2Gold's 200,000ozs per annum gold processing facility at Masbate.

**JOEY AYSON – IN COUNTRY
GEOLOGIST**

35 years of experience in the mineral industry from grassroots exploration to project development and management and government liaison. He graduated BSc Geology from the University of the Philippines. He is the President of the Philippine Mining & Exploration Association (PMEA) and Chair of the UP Geology Alumni Association (UPGAA). He is also the President the Geological Society of the Philippines (GSP) and a member of AusIMM (#320863). He is an Accredited Competent Person for Geology under the Philippine Mineral Reporting Code (PMRC). He is also an accredited Independent Verifier for the Towards Sustainable Mining (TSM) of the Chamber of Mines. He previously worked with Pelsart Resources, Scorpion Resources and Oxiana Limited.

**RONNIE SIAPNO – IN
COUNTRY MINING
ENGINEER**

A Mining Engineering graduate from Saint Louis University, Ronnie is currently the President of Crescent Mining and Development Corporation and Director of Bezant Resources Inc. Prior to this he was the President of Pacific Falcon (Phils), Inc, and was Mine Manager of Multistone Mining Corporation. Additionally he was also an Engineer for Portman Mining (Phils), Inc and Benguet Exploration Thanksgiving Mine. Ronnie is also a lifetime member of the Philippine Society of Mining Engineers.

MANKAYAN – PROJECT LOCATION

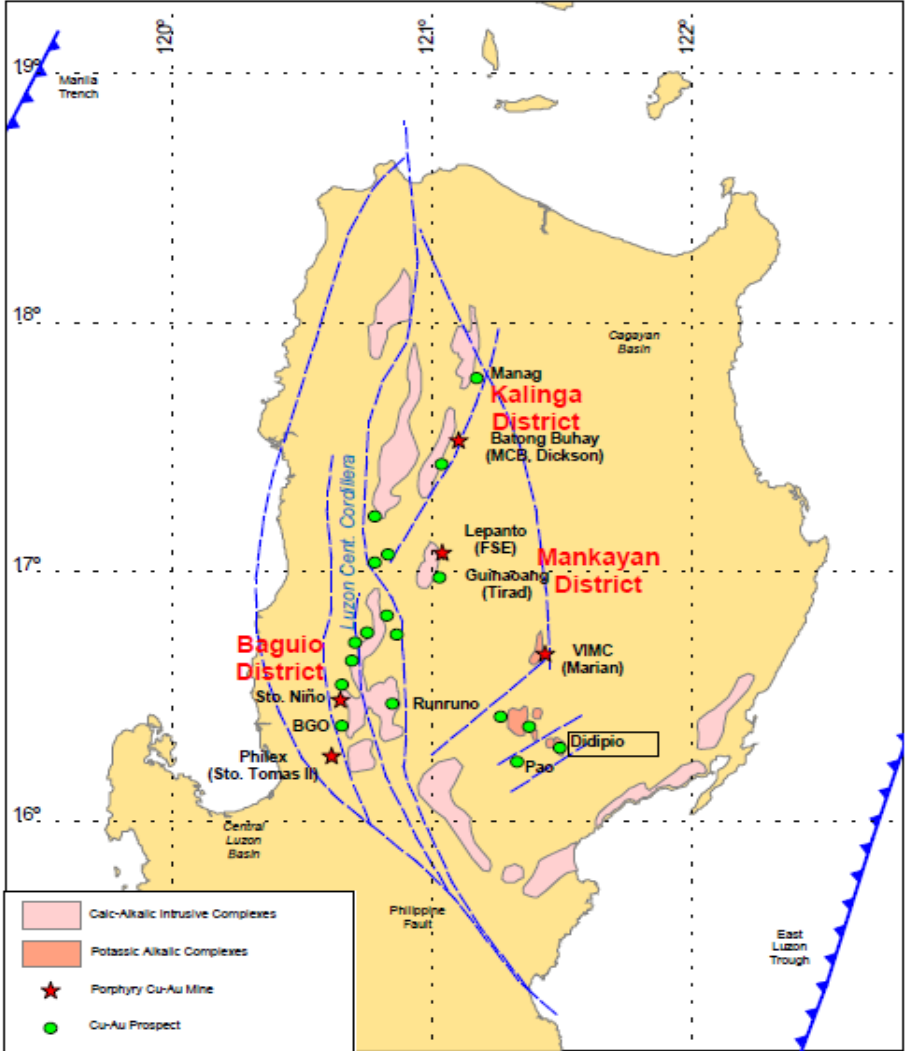
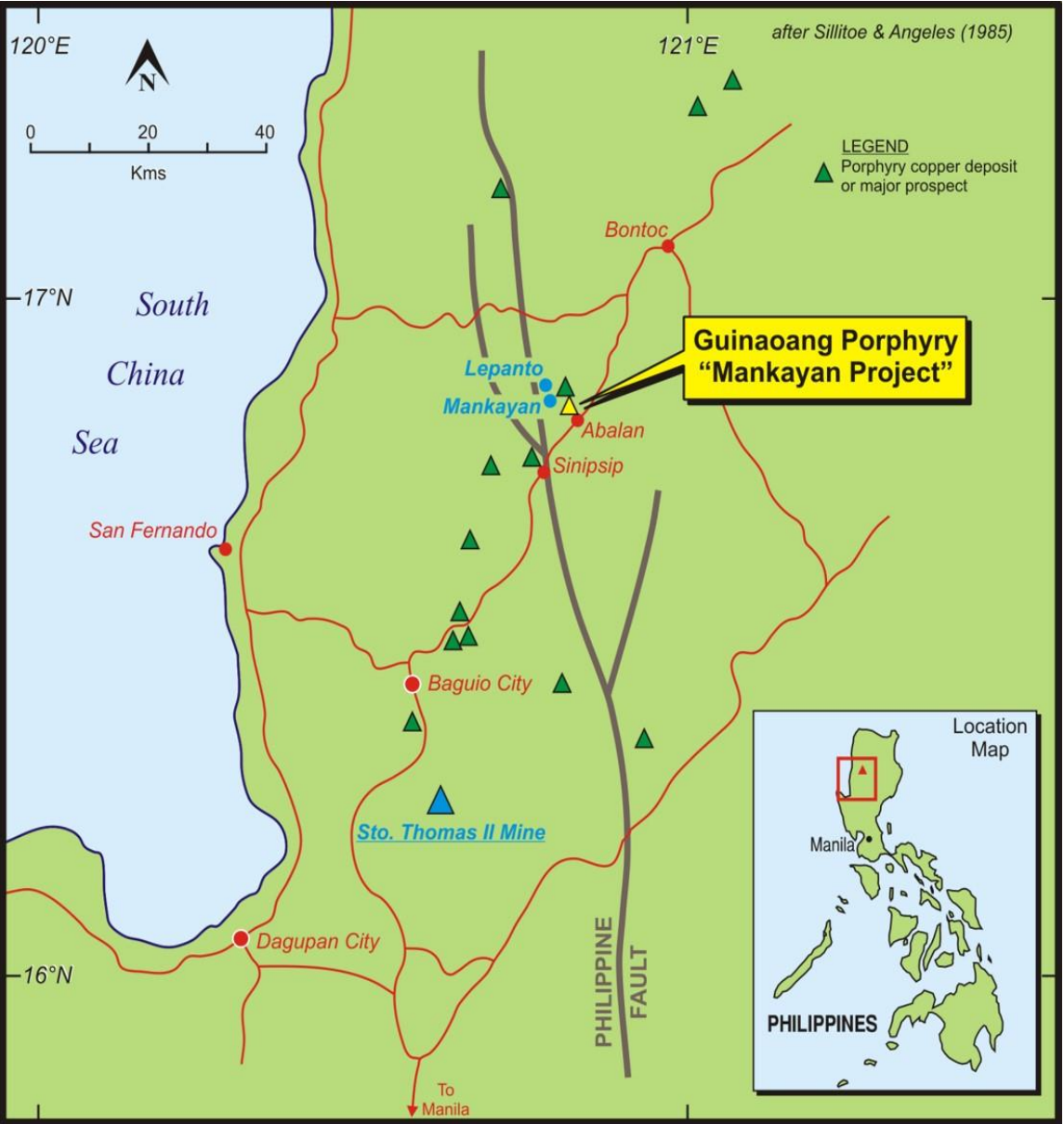


Figure 3.1: Map of North Luzon showing the distribution of porphyry Cu-Au deposits relative to the major intrusive complexes.



MANKAYAN – AN OVERVIEW

- Located in Northern Luzon, ~340kms from Manila by road and close to the centre of the Mankayan Mineral District.
- Combined JORC 2012 mineral resource of 793Mt containing **2.8Mt of copper, 9.7M oz of gold and 21M oz of silver** (>.25% Cu eq cut off). **>56,000m of diamond drilling.**

JORC 2012 MINERAL RESOURCE ESTIMATE (0.25% CuEq cut-off)								
Resource Category	Mt	CuEq (%)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (Mt)	Au (Moz)	Ag (Moz)
Measured	-	-	-	-	-	-	-	-
Indicated	638	0.68	0.37	0.40	0.9	2.3	8.2	18
Inferred	155	0.52	0.29	0.30	0.5	0.5	1.5	3
TOTAL	793	0.64	0.35	0.38	0.8	2.8	9.7	20

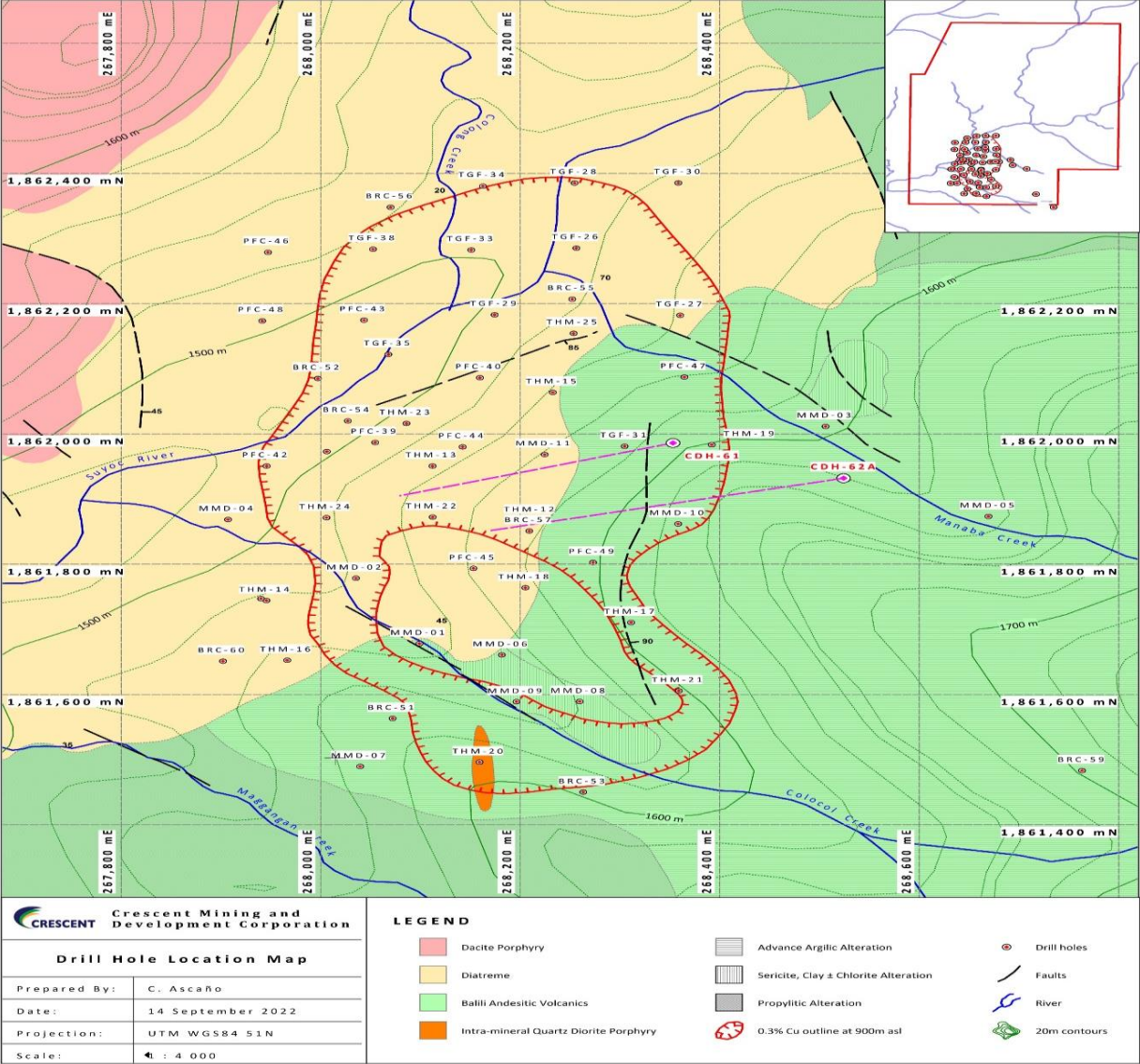
MANKAYAN – SIGNIFICANT INTERCEPTS



- Historic drilling delivered significant copper and gold intercepts per the table below.

DHID	Significant Intercepts					Higher Grade Intercepts				
	From (m)	To (m)	Interval (m)	Ave %Cu	Ave ppm Au	From (m)	To (m)	Interval (m)	Ave %Cu	Ave ppm Au
PFC-40	229.90	1348.60	1118.70	0.422	0.559	558.30	582.30	24.00	0.661	0.609
						690.30	772.30	82.00	0.486	0.622
						883.30	1235.15	351.85	0.534	0.793
MMD-11	156.20	1067.50	911.30	0.510	0.626	476.10	545.30	69.20	0.463	1.090
						814.70	1067.50	252.80	0.733	0.886
PFC-44	247.00	1219.30	972.30	0.435	0.584	487.00	496.00	9.00	0.493	1.777
						565.00	1090.00	525.00	0.517	0.730
THM-22	254.00	1008.00	754.00	0.491	0.638	572.00	1002.00	430.00	0.581	0.800
PFC-43	308.00	1055.00	747.00	0.486	0.593	395.00	422.00	27.00	0.474	1.198
						443.00	461.00	18.00	1.048	1.995
						560.00	625.80	65.80	0.640	0.747
						790.80	1034.00	243.20	0.589	0.604

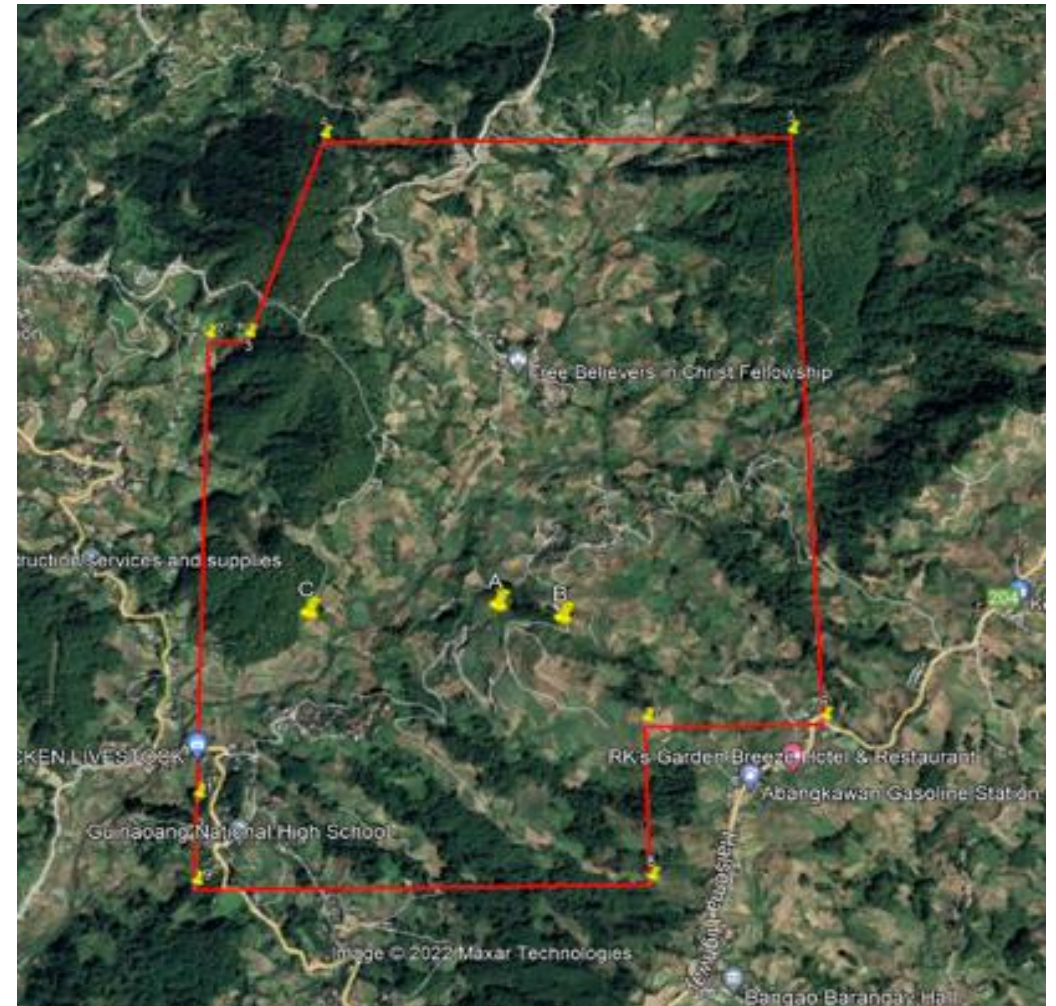
MANKAYAN – DRILL HOLE LOCATION PLAN



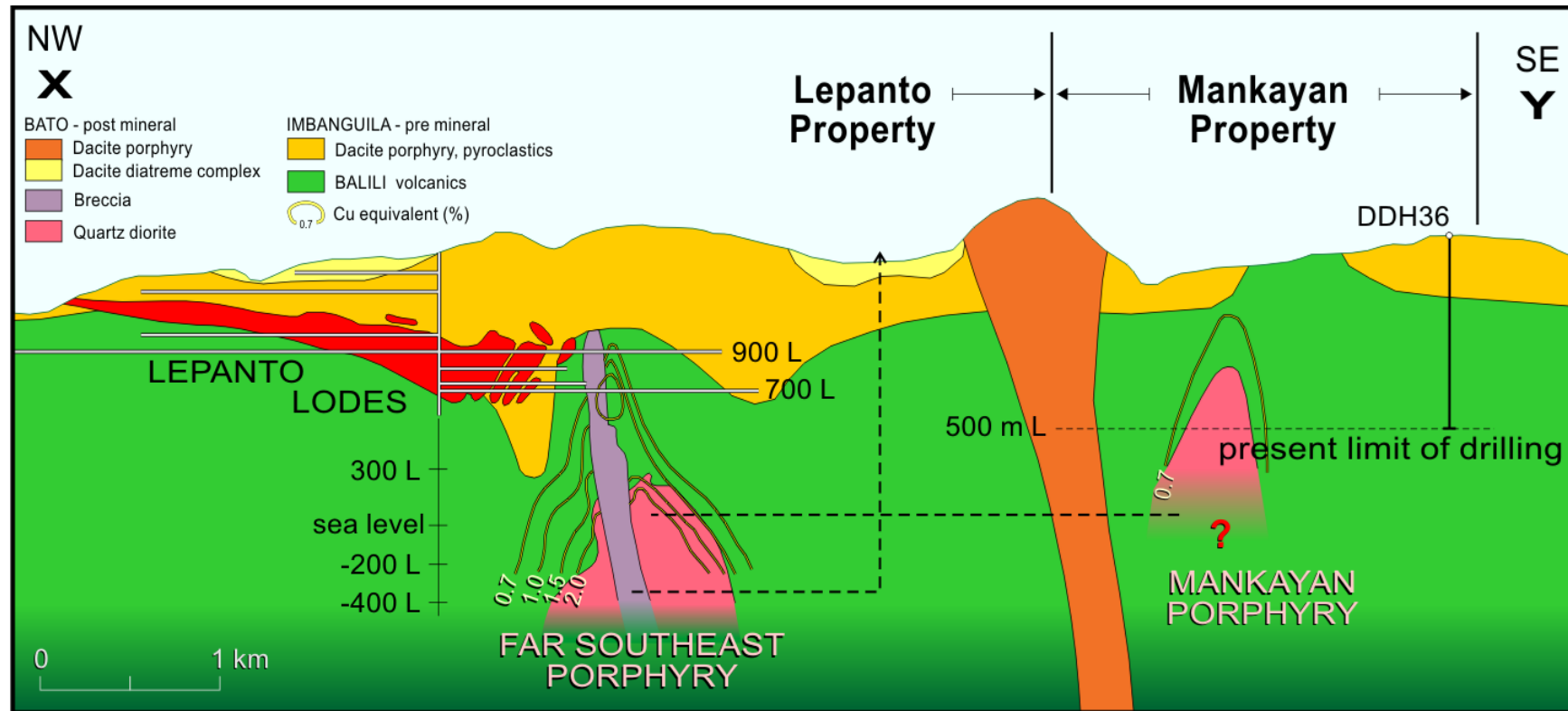
MANKAYAN – TOPOGRAPHY



Photo of Mankayan (Guinaoang) deposit and proximal deposits + Map showing PFS drillholes and MPSA boundary



Lepanto right next door

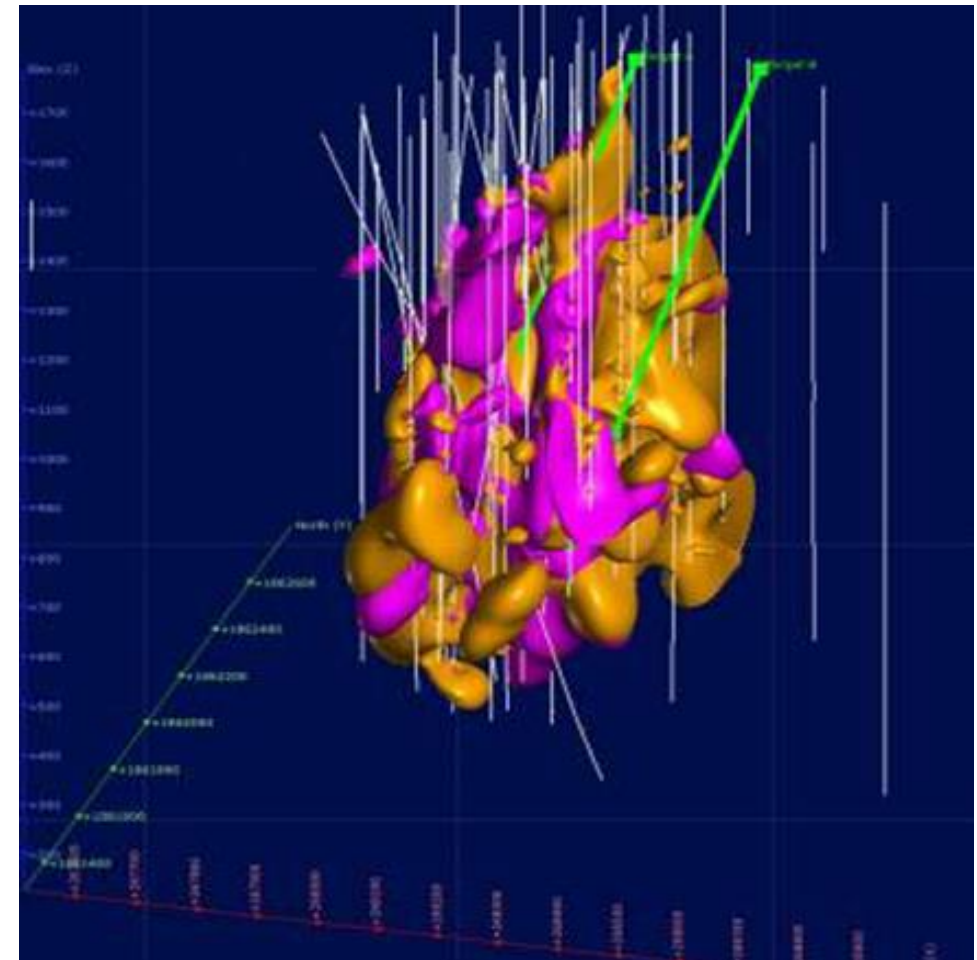
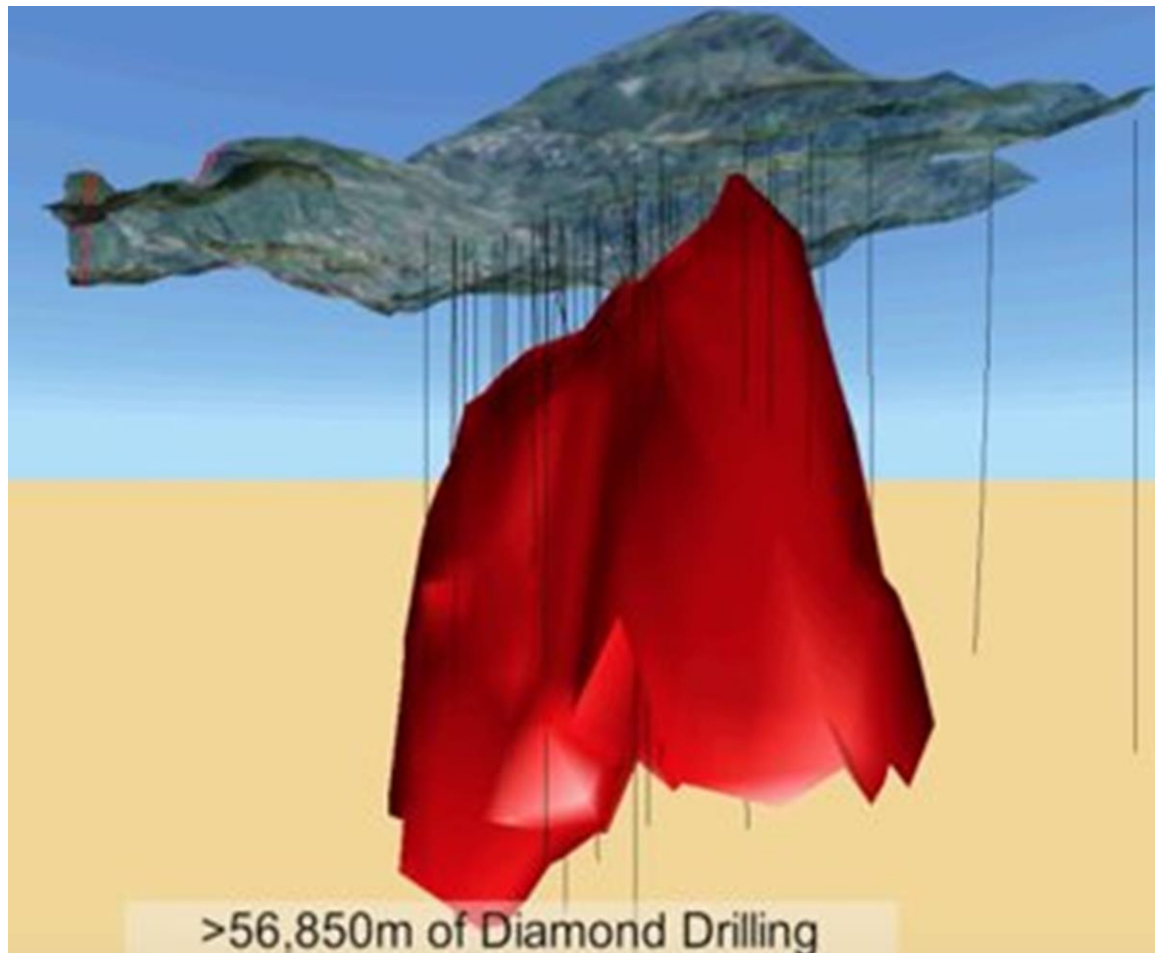


Measured non-JORC Resource
 0.7% Cu Cut Off
 657 million tonnes
 0.65% Cu & 0.9g/t. Au

Indicated JORC 2012 Resource
 0.25% Cu Cut Off
 638 million tonnes
 0.37% Cu & 0.4 g/t Au

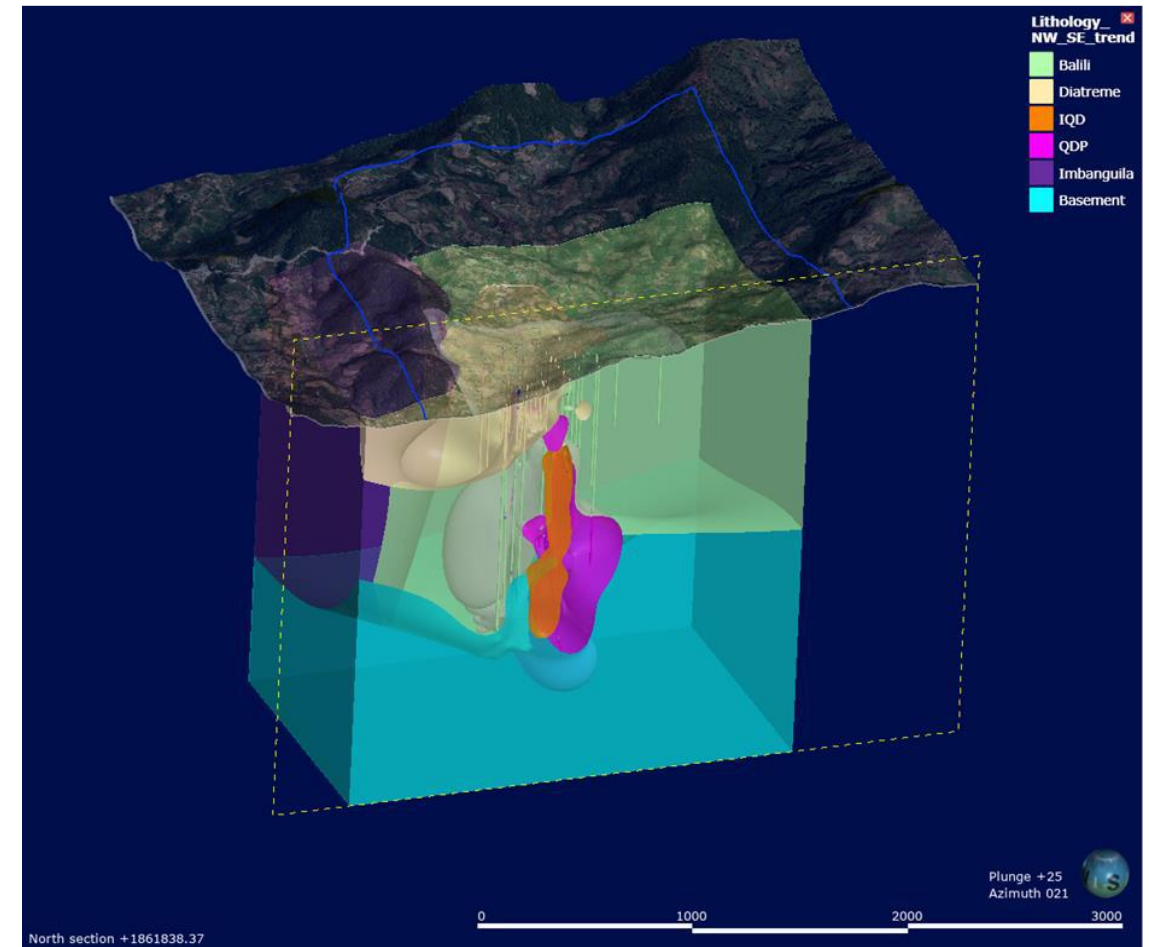
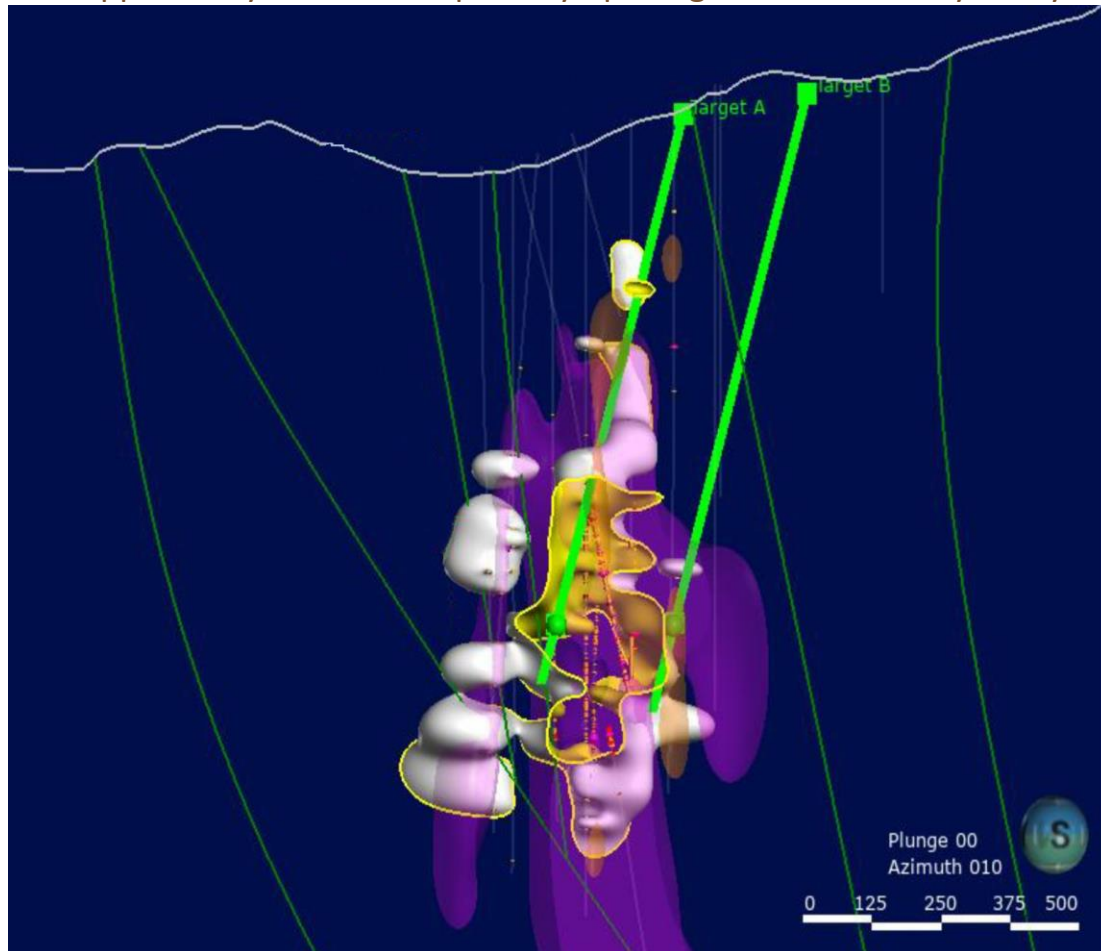
MANKAYAN – THE DEPOSIT

- Oblique view showing the deposition, location of PFS drill holes together with grade shells for copper and gold
- The resource starts ~200m below surface to ~1,100m (900m x 300-400 intrusive complex) and is expected to be suitable to underground shaft and block caving. Higher grades zones within the global resource of >0.8%Cu and >1.0%Cu

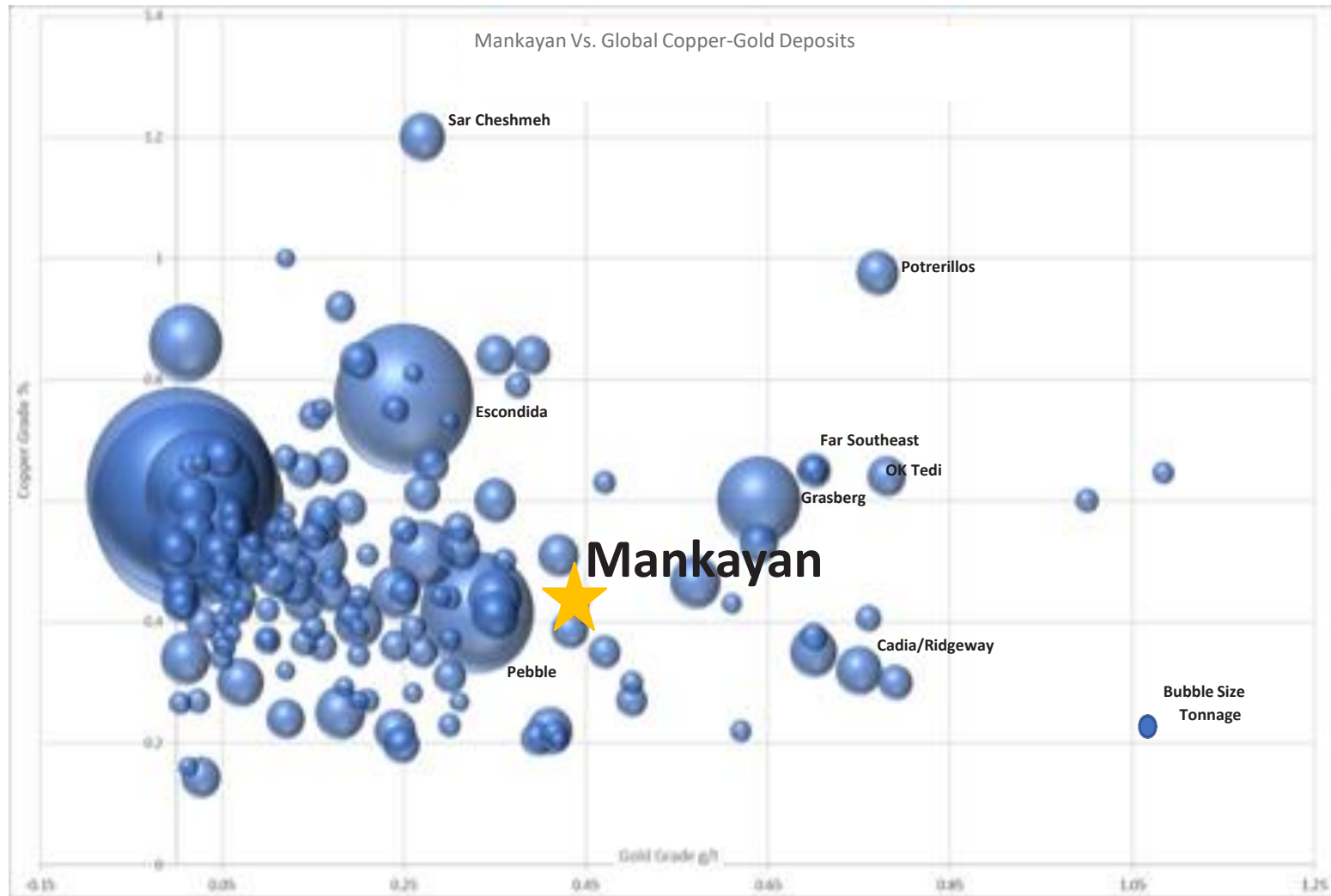


PFS Drill Holes & Potential Mining Scenario

- H2 2022 completed 2 diamond drill holes to 1,000m to test metallurgy, geotech and hydrology – now with the labs, results due H2 2024
- Previous scoping studies scenario envisaged both block caving or sub-level caving mining methods
- Opportunity to access deposit by opening adit from nearby valley



MANKAYAN – SIZEABLE AMONG GLOBAL PORPHYRYS



- Decent ranking in terms of copper grade among global porphyry Cu-Au deposits
- Ranks in the 1st quartile in terms of gold grade among global porphyry Cu-Au deposits
- Deposit remains open at depth and to the sides

2024-2025 STRATEGY

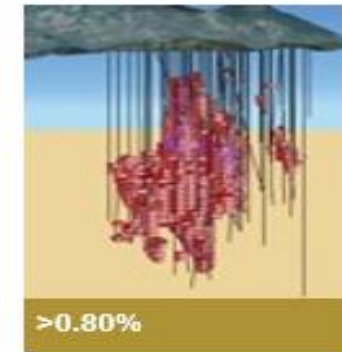
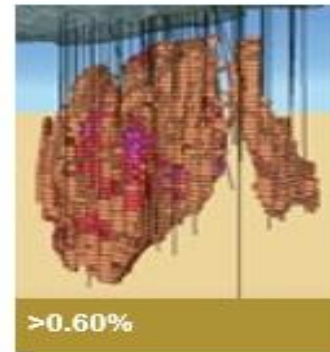
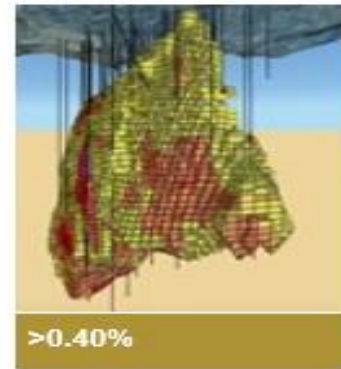
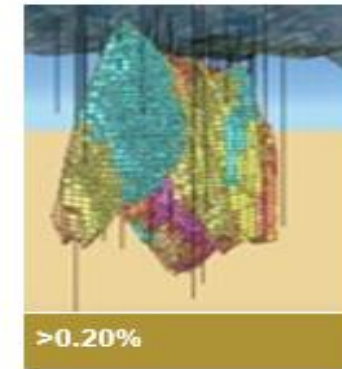
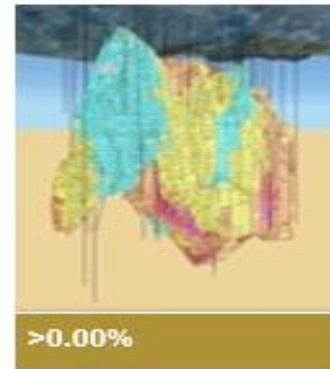


PFS WORK	SCOPE
Completion of Pre-Feasibility Study and Submission of a DMPF	Geotechnical and Hydrogeological studies
Environmental Impact Assessment(EIA), EIS and ECC	Mining Design
Three Year Development and Utilization Plan	Metallurgical Test Work
Environmental Protection and Enhancement Plan (EPEP)	Concentrator and Associated Infrastructure Design
Proof of Approval / Endorsement of LGUs	Infrastructure and Tailings Storage Facility
Social Development and Management Plan (SDMP)	Financial Modelling
Indigenous Peoples Consent (FPIC)	

SUMMARY



- The Mankayan Project is a **significant copper-gold project** with a recently renewed 25 year mining licence at a time when the world needs more copper.
- The culture of exploration and mining in the Philippines is changing – Mines Department and Government support for existing and new projects.
- Mankayan’s current resource of **793Mt containing 2.8Mt of copper (>0.25% Cu), 9.7M oz of gold and 21M oz of silver** is one of the larger undeveloped projects in the world. **Higher grade pockets (0.8% and 1.0%+) within the global resource.**
- Bigger strategic opportunities potentially exist with Goldfields and Lepanto.
- Mankayan comes with strong and experienced in country technical and corporate experience to manage the project through further exploration and studies.
- IDM is, with its local partners, committed to the development of Mankayan through the next key phase of a professionally managed PFS.





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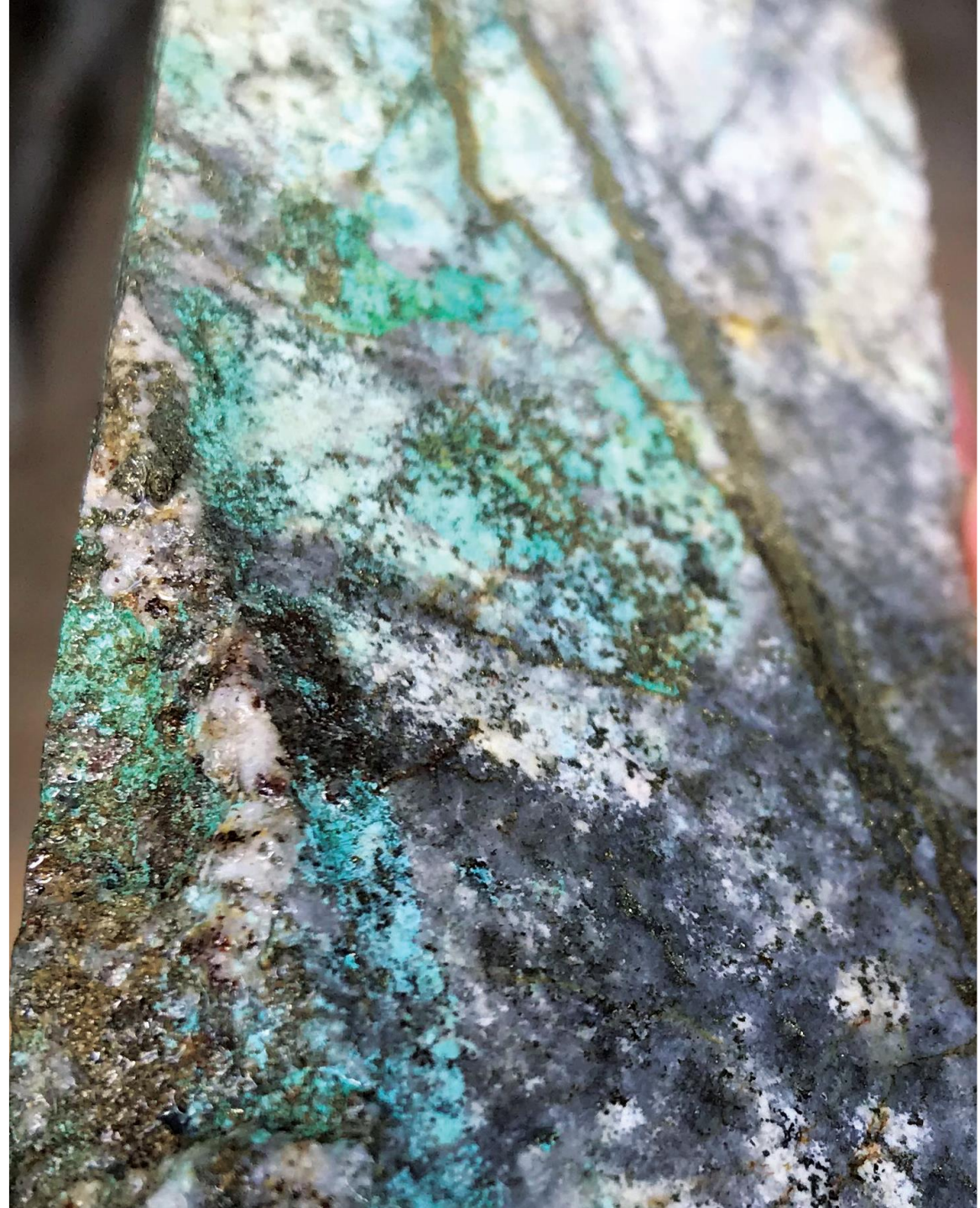
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MANKAYAN OWNERSHIP STRUCTURE

