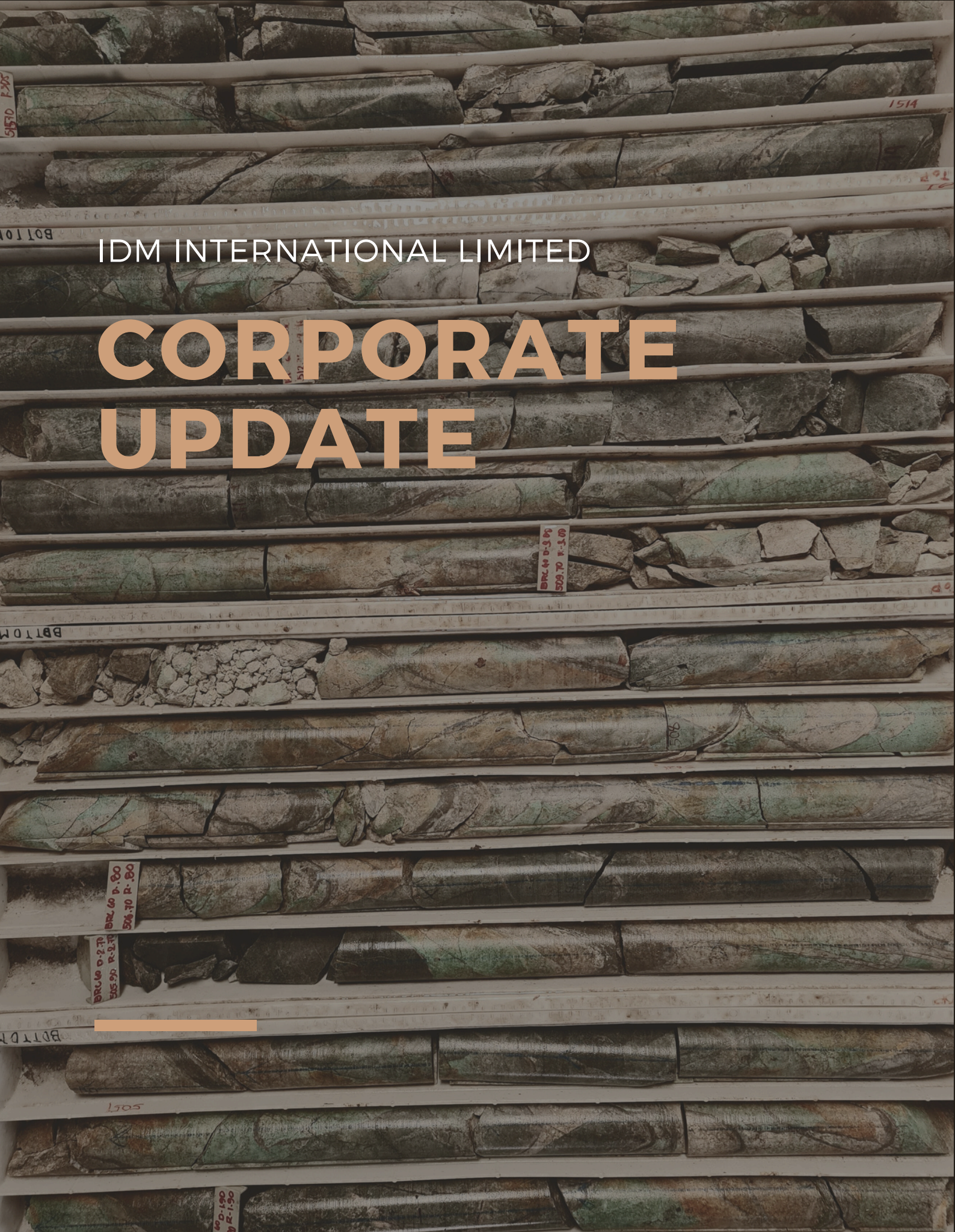


IDM INTERNATIONAL LIMITED

CORPORATE UPDATE



28 June 2024

IDM International Ltd

IDM International Limited (“IDM” or the “Company”) is pleased to provide an update on the operations at its Mankayan copper-gold project in the Philippines (“Mankayan”).

Highlights since Mankayan Project Acquisition

- The renewal of the Mankayan MPSA (25-year mining license).
- Prefeasibility drilling complete.
- Final assemblies for the FPIC underway (life of mine social license).

Background

In 2022 IDM acquired Mankayan on the back of a 25-year Mineral Production Sharing Agreement (“MPSA”) renewal by the Mines and Geosciences Bureau (“MGB”). In conjunction with the acquisition, key in country management, who have long been involved with the project, joined IDM to provide the important local, governmental, social and technical content required to take Mankayan forward.

Mankayan is a Tier 1 asset located in the mining friendly jurisdiction of Northern Luzon which hosts other large Cu-Au deposits and prospects (Figure 1). Sitting with over 56,000m of drilling and a JORC 2012 compliant mineral resource of **793Mt containing 2.8Mt of copper, 9.7M oz of gold and 21M oz of silver (>.25% Cu eq cut off)** it is one of the largest undeveloped copper-gold porphyry projects in the world. Significant intercepts from this historic drilling are tabulated below. A drill hole location plan is included as figure 2.

| 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 is registered as a Priority Project by the Philippines government. It is seen as critical Mankayan is brought through development and ultimately into production.

[Work to date since acquisition of project by IDM International](#)

Upon grant of the MPSA the company initiated pre-feasibility studies. A gap analysis was conducted on the 2014 Scoping Study Updated by Mining Plus. This identified the need for refined metallurgical test work, geotechnical studies and structural modelling. This necessitated two diamond drill holes which have been completed. Geotechnical logging and subsequent structural modelling are complete. The samples for metallurgical test work have been delivered to Perth for processing.

In tandem with the pre-feasibility work the company has been advancing it's permitting and community relations. The most important being to obtain a Free and Prior Informed Consent ("FPIC"). This involves extensive consultation with the community at large as well as the local governments (Barangays) and the recognised Indigenous Peoples. The first round of assemblies have been carried out with favourable results. The second round of assemblies will be conducted this month, hopefully culminating in a consensus. Once consent is given negotiations commence on a Memorandum of Agreement (MoA) which is the social license to operate for the life of the mine.

Further announcements on key outcomes will be made in due course.

[Financing and Capital Structure](#)

The Company has funded the work to date through equity (no debt) through the board, existing IDM shareholders and sophisticated investors and is in discussions with other strategic investors to provide the capital with which to complete the PFS. Post or in conjunction with this, IDM will be seeking to IPO, RTO or work through alternative ways for a liquidity event as a means to drive the best value for shareholders.

Tightly held with the top 20 amongst 800 shareholders, IDM's current capital structure is as follows:

Shares on issue 85,116,560 (~800 shareholders)

Options on issue 3,800,000 @ 20c, 2 years 6,620,000 @ 40c, 2 years

[New Website](#)

Shareholders are invited to look at IDMs new website, <https://www.idminternational.com.au/> which has full details on Mankayan or reach out to the IDM International board with any questions.

Approved by the Board of IDM

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Table 1: Mineral Resource Table

| 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 | 0.65 | 0.35 | 0.38 | 0.8 | 2.8 | 9.7 | 20 |

Notes:

1. This table is from the September 2020, Mineral Resources Estimate prepared by Derisk Geomining Consultants (Derisk) based on all drilling completed up to 2013.
2. Totals may not add due to rounding effects
3. CuEq calculation assumes metal prices of USD 2.80 /lb Cu, USD1,800/oz Au and recoveries of 90% of Cu and 75% for Au.
4.
$$\text{CuEq (\%)} = \frac{(\text{Cu\%} \times \text{Cu price per lb} \times 2,204.6 \text{ Cu recovery}) + (\text{Au g/t} \times \text{Au price oz/31.1035} \times \text{Au recovery})}{(\text{Cu price per lb} \times 2,204.6)}$$

Figure 1: Location of Mankayan

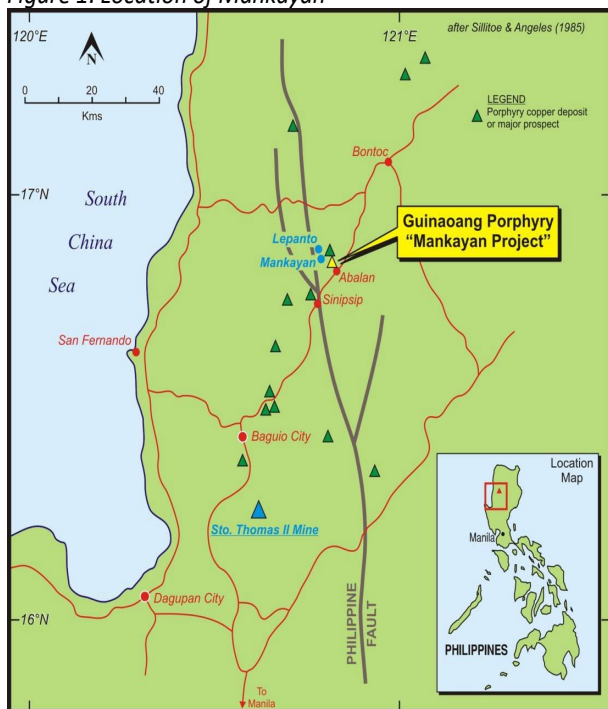


Figure 2: Drill hole location plan

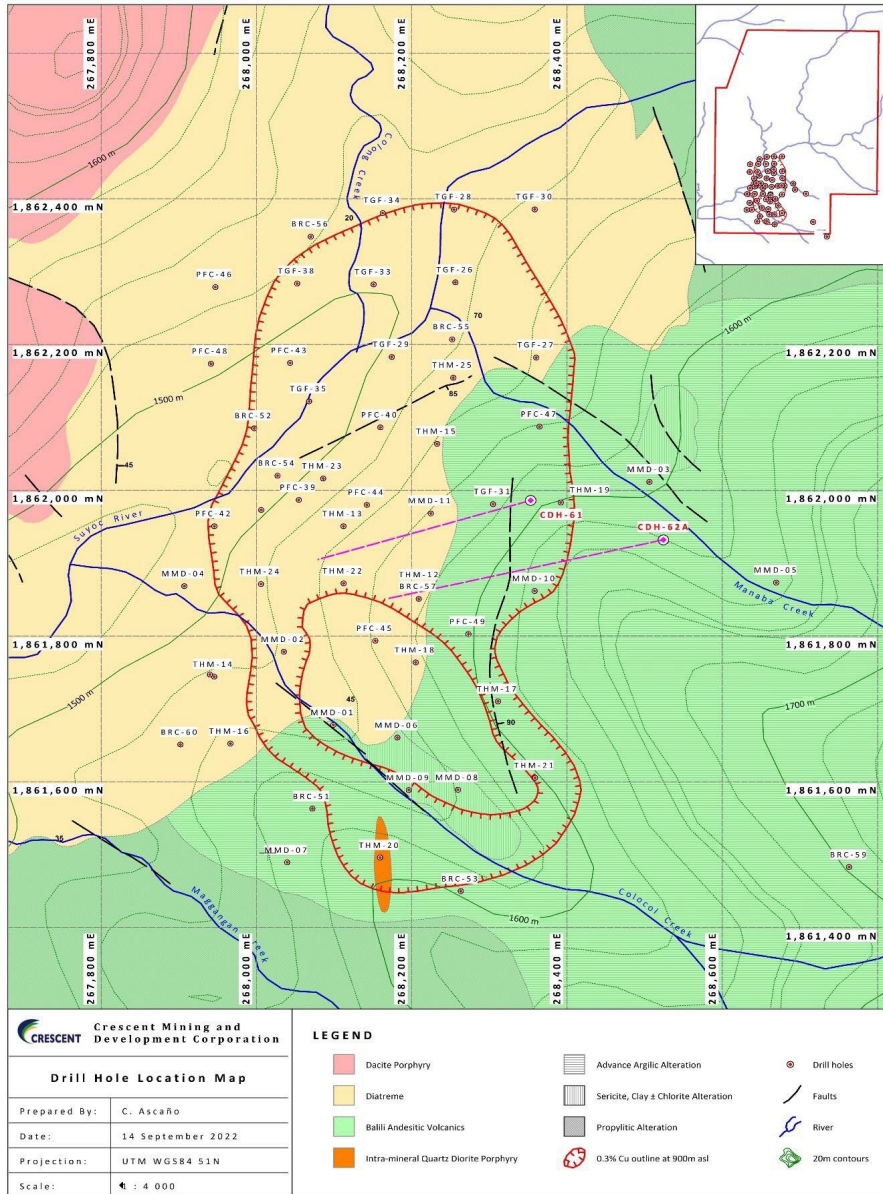


Figure 3.1 The resource starts ~200m below surface to ~1,100m (900m x 300resource-400 intrusive complex)

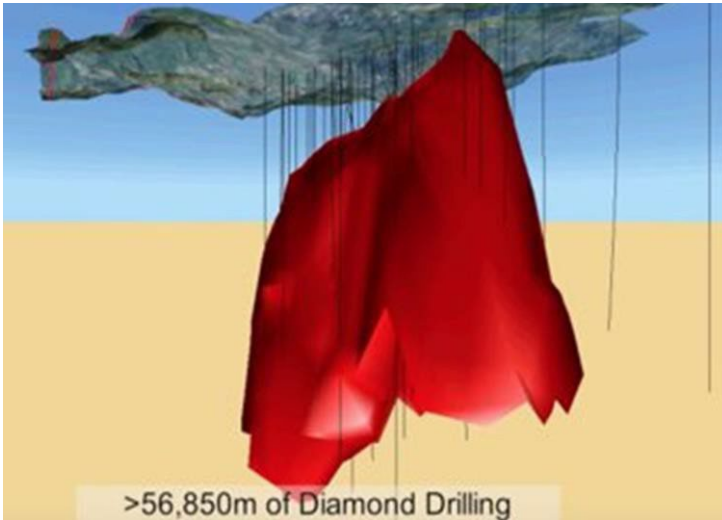
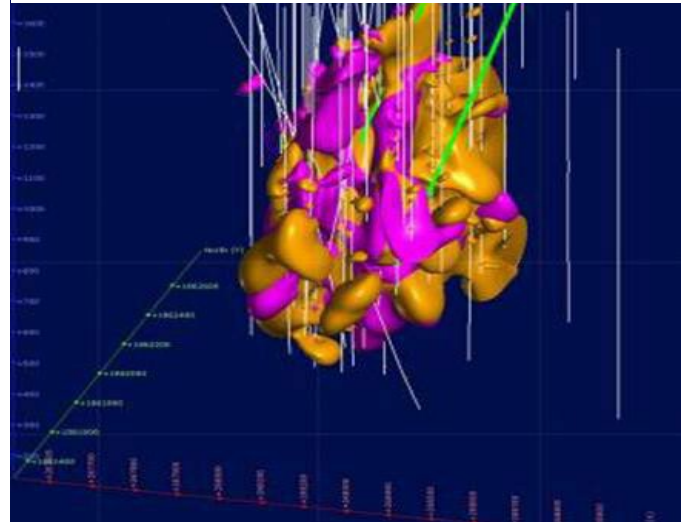


Figure 3.2: Oblique view of the deposit showing grade shells for copper and gold



Competent Persons Statement

The information in this Shareholders Update that relates to historical Exploration Results is based on information compiled by Mr Greg Cunnold, who is a Director and shareholder of IDM. Mr Cunnold is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cunnold consents to the inclusion in the report of the matters based on the information in the context in which it appears.