



EAGLE MOUNTAIN MINING

(ASX:EM2)

COPPER IN A TIER 1 LOCATION

DIGGERS & DEALERS 2022

IMPORTANT INFORMATION



PURPOSE OF PRESENTATION: This presentation has been prepared by Eagle Mountain Mining Limited (ACN 621 541 204) (Eagle Mountain) and should be read in conjunction the Company's Annual Report, issued by Eagle Mountain 22 October 2021 and subsequent ASX announcements made by the company.

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COMPETENT PERSON STATEMENT The information in this document that relates to Exploration Activities is based on information compiled by Mr Fabio Vergara and Mr Brian Paull who are both Members of The Australasian Institute of Mining and Metallurgy (MAusIMM) and have sufficient experience relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Vergara is the Chief Geologist and Mr Paull Principal Geologist of Eagle Mountain Mining Limited and consent to the inclusion in this document of the information in the form and context in which it appears. Mr Vergara and Mr Paull hold shares and options in Eagle Mountain Mining Limited.

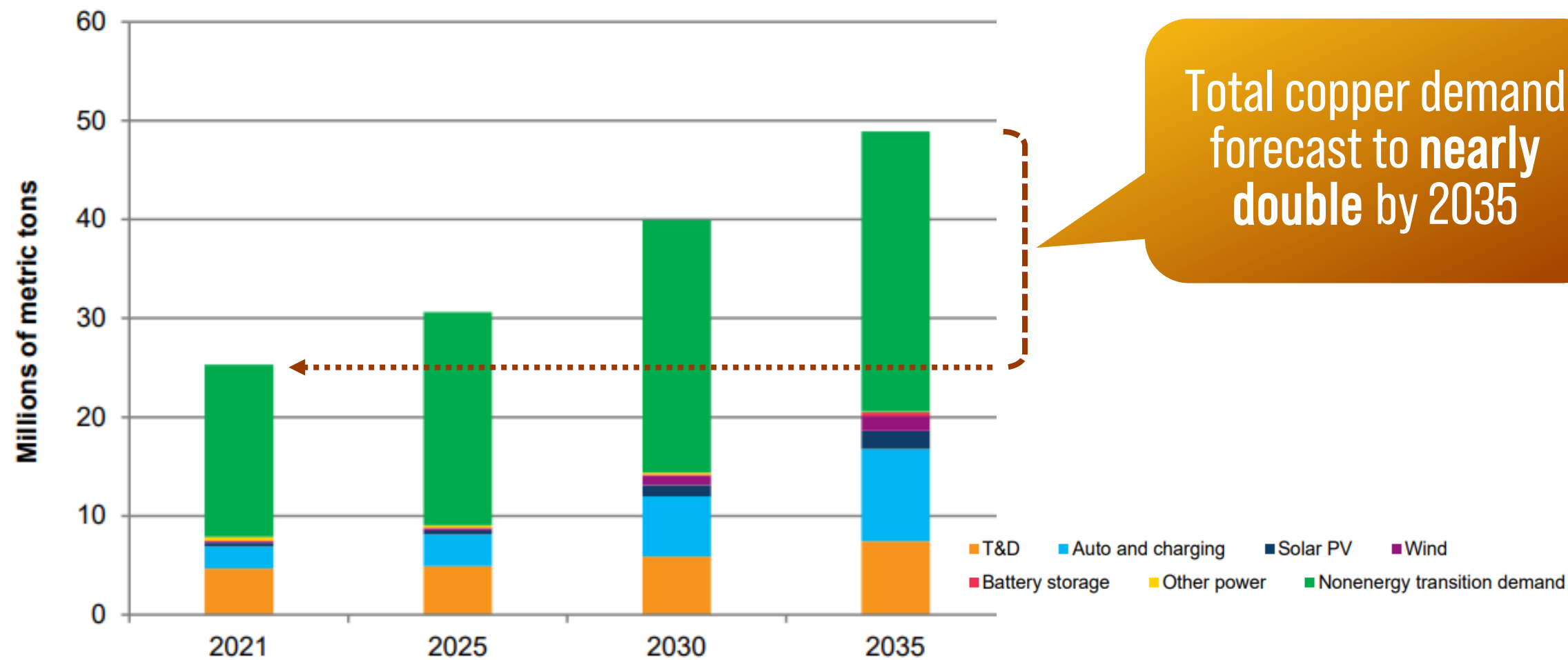
Where the Company references the JORC Mineral Resource Estimate announced on 10 March 2022 it confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and all material assumptions and technical parameters underpinning the Mineral Resource Estimate within that announcement continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

Where the Company references historic exploration results including technical information from previous ASX announcements including 25 May 2020, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

COPPER TOMORROW



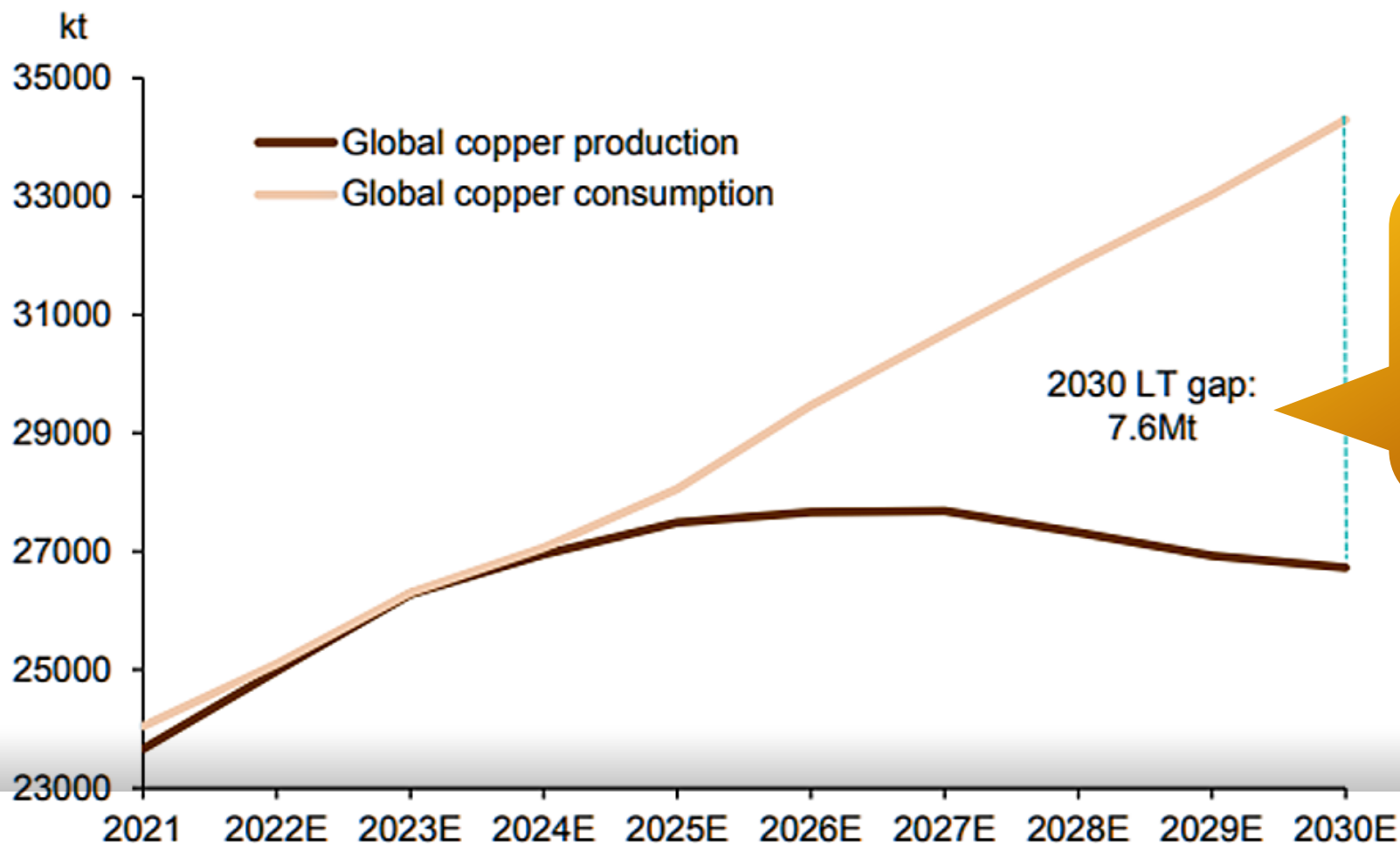
GLOBAL REFINED COPPER USAGE



Total copper demand forecast to nearly double by 2035

Note: Based on S&P Global's Multitech Mitigation scenario; US values are adjusted to align with Biden administration's net-zero ambitions. T&D = transmission and distribution; PV = photovoltaics; other power includes conventional generation (coal, gas, oil, and nuclear), geothermal, biomass, waste, concentrated solar power, and tidal.
Source: S&P Global analysis

LONG TERM SUPPLY GAP REMAINS UNSOLVED, WITH WIDENING MID-TERM DEFICITS



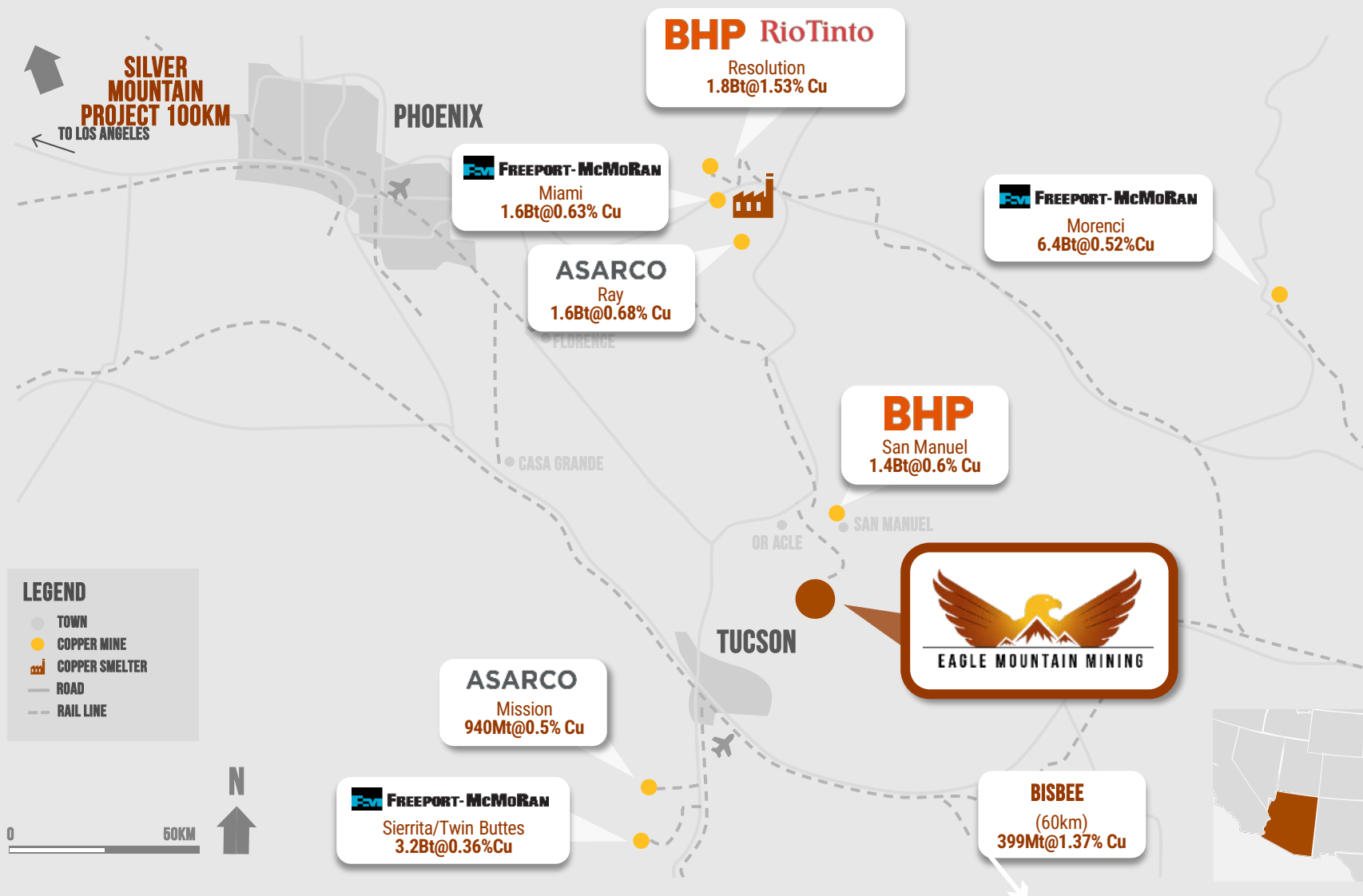
Growing
deficit from
2025
[3 years away]

EAGLE MOUNTAIN VALUE PROPOSITION

- Tier-1 jurisdiction - safe, mining friendly, local mining services available, infrastructure
- History of Production – existing underground infrastructure, metallurgical history, previously permitted
- Large and expanding JORC Resources - including optionality at lower copper cut-offs
- Focus on low emission, low disturbance mining



TIER 1 JURISDICTION: IN THE COPPER ZONE



ORACLE RIDGE PROJECT

- Located in Arizona, a mining supportive jurisdiction
- Surrounded by major porphyry projects
- Close proximity to mining infrastructure

RECOMMISSIONING OF THE EXISTING UNDERGROUND MINE COMMENCED



Ventilation Studies



Geotechnical Inspections



Electrical Inspections

Recommissioning the underground mine to enable:

- Resource upgrade and expansion drilling from underground
- Access to commence various studies – metallurgy and geotechnical

ACCESS TO MINERALISATION — RAPID RESTART POTENTIAL



- Existing development alongside mineral resources
- Predominantly sulphide mineralisation

EXISTING DEVELOPMENT — RAPID RESTART POTENTIAL



Good ground conditions
and limited dewatering
assists setup of
underground drilling
and potential rapid
restart of operations



JORC RESOURCES — PROVIDING OPTIONALITY



32% increase in contained copper at 0.8% Cu cut-off

17.0 Mt
at 1.48% Cu

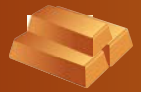
1% Cu Cut-off

26.0 Mt
at 1.28% Cu

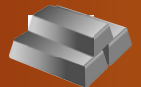
0.8% Cu Cut-off

Drilling continues with
focus on upgrading and
expanding resources

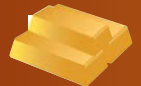
JORC RESOURCE – 17MT



251,000t @ 1.48% Cu



8.2Moz @ 15.09g/t Ag

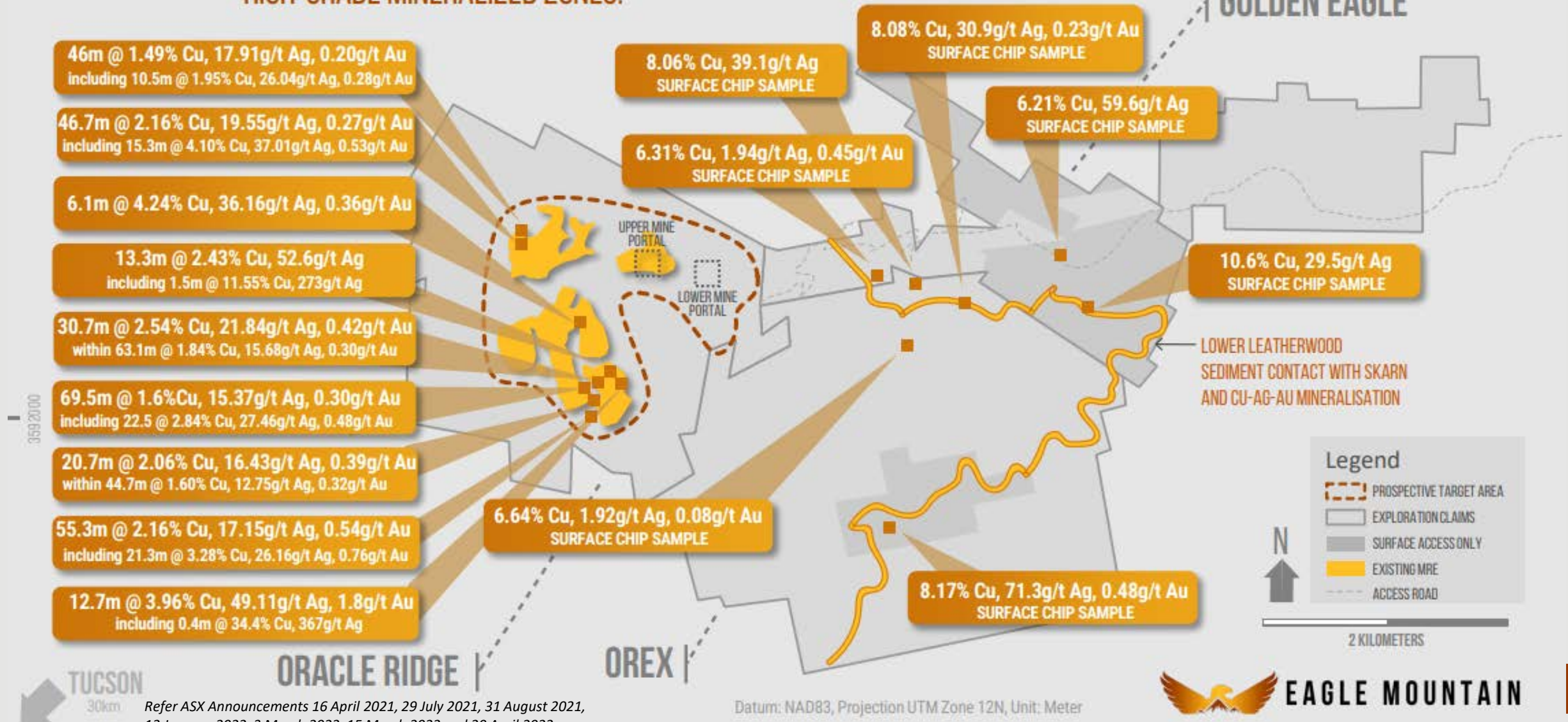


93Koz @ 0.17g/t Au



STRONG RESOURCE GROWTH AND UPGRADE POTENTIAL

RECENT DRILLING AND SAMPLING HAS INTERCEPTED MULTIPLE HIGH-GRADE MINERALIZED ZONES.



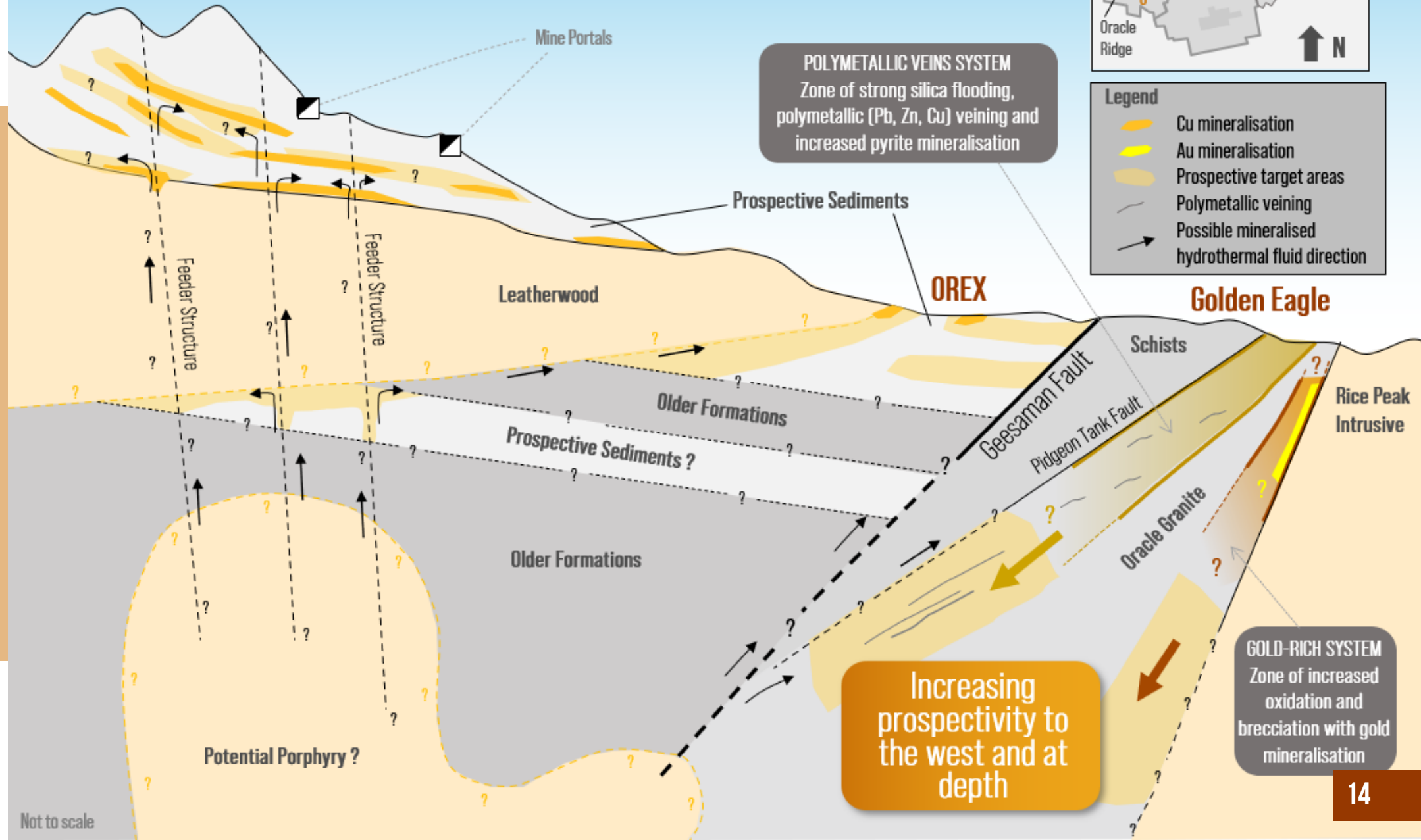
Refer ASX Announcements 16 April 2021, 29 July 2021, 31 August 2021, 12 January 2022, 3 March 2022, 15 March 2022 and 20 April 2022



Outcropping mineralisation
at OREX

Conceptual Section

Oracle Ridge



Large scale potential for multiple styles of mineralisation

GRAVITY IS OUR FRIEND



North



Marble Mountain
↓

Mine Area

Portals

Mine Buildings

OREX

Golden Eagle

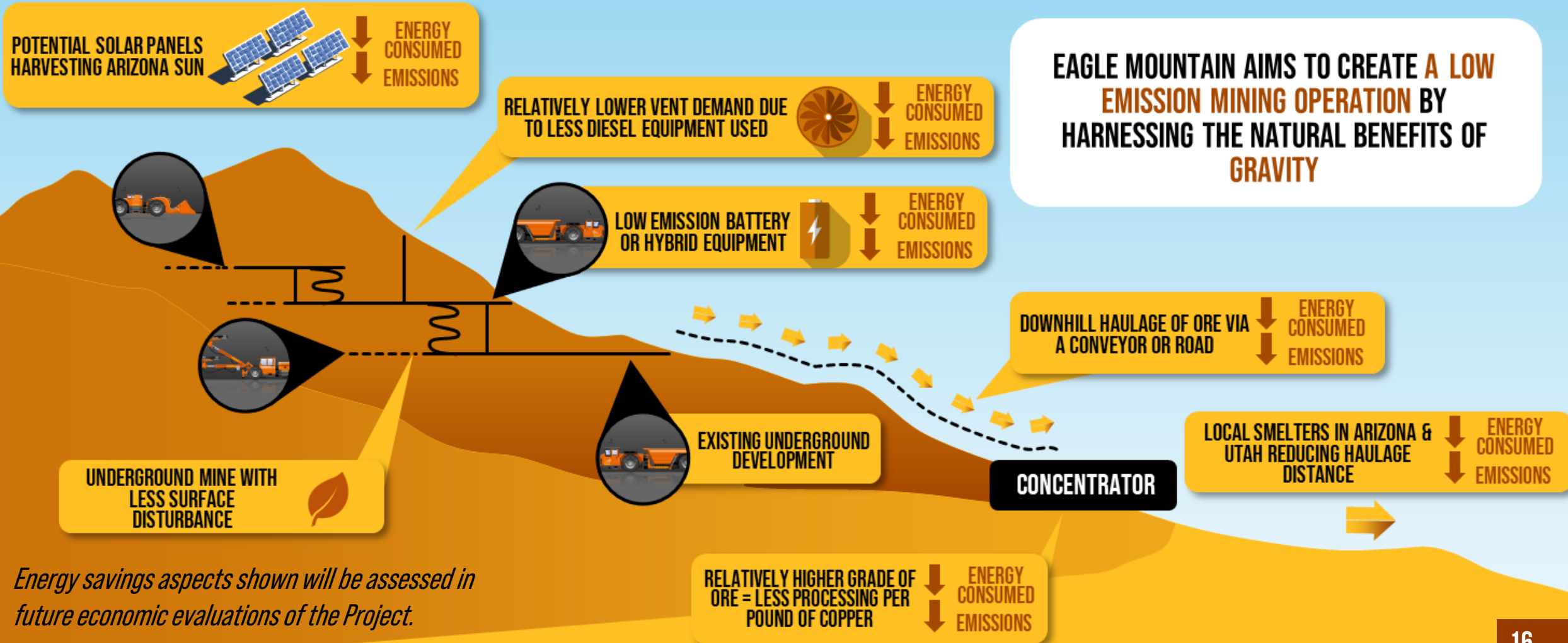
The Talon

Tailings Dam
[closed]

Access Road



ORACLE RIDGE — TARGETING LOW EMISSION PRODUCTION OF COPPER



CORPORATE OVERVIEW

KEY METRICS

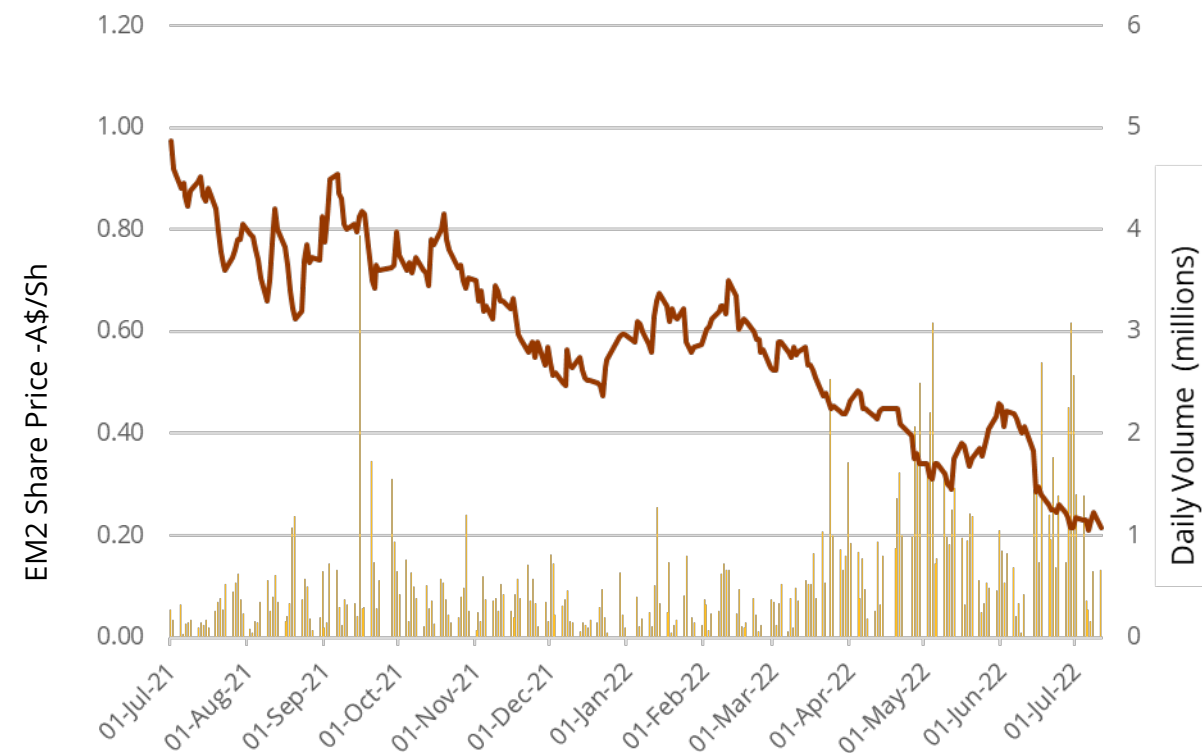
ASX CODE	EM2
SHARES ON ISSUE	267 m (29 July 2022)
SHARE PRICE	\$0.25 (29 July 2022)
CASH	\$11.1m (30 June 2022)
DEBT ¹	\$9.2m
MARKET CAPITALISATION	\$67m (undiluted)
UNLISTED OPTIONS	27m
PERFORMANCE RIGHTS	0.3m

SHAREHOLDERS

33%	Board / Management / Employees
28%	Institutions
39%	HNW's / Retail



12 MONTH SHARE PRICE



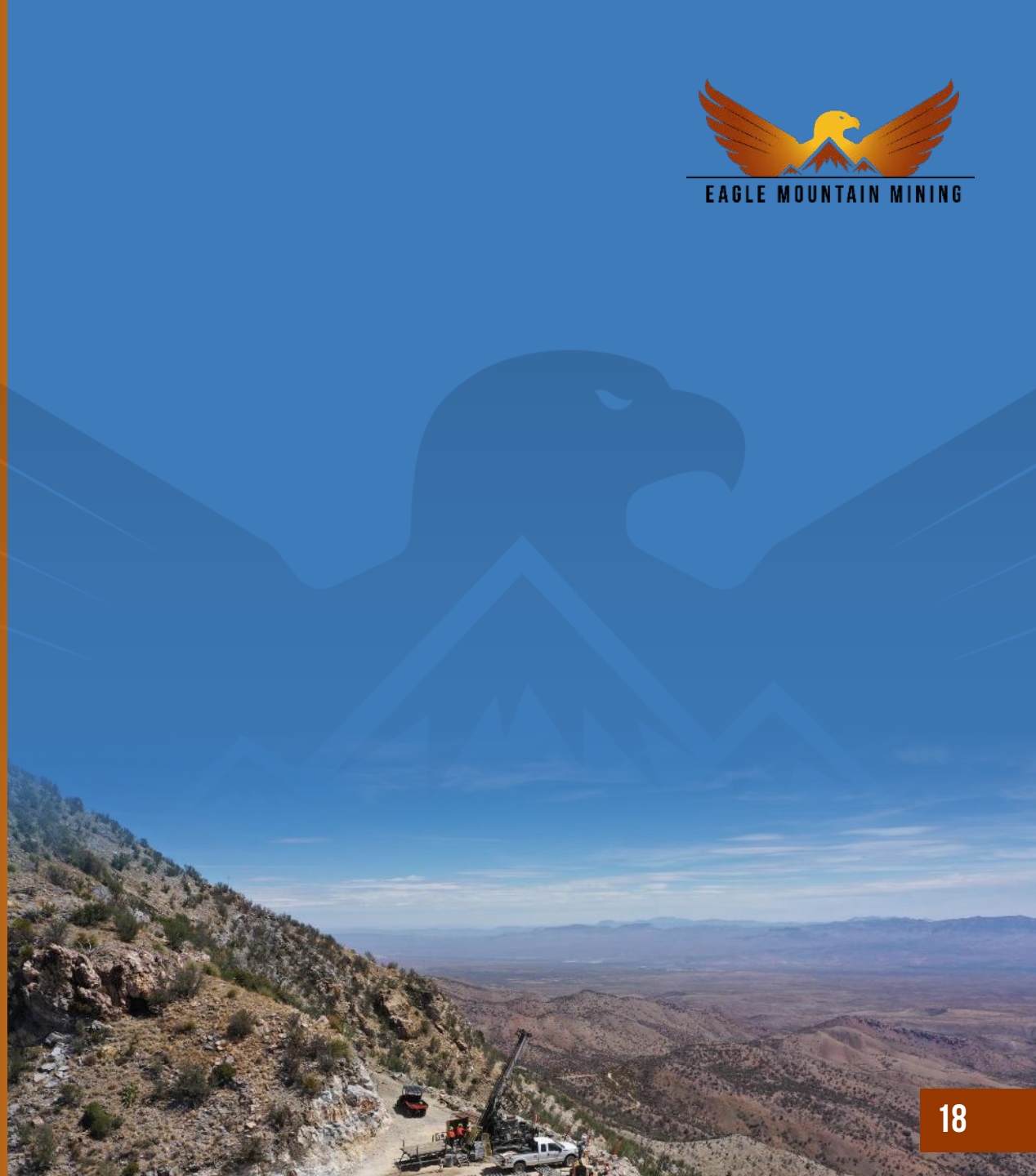
DEBT

SECURED LOAN OVER ORACLE RIDGE, OWING TO VINCERE HOLDINGS.
REPAYMENT FROM 2025-2030

US\$6.4m
(~A\$9.2m)

THE EAGLE MOUNTAIN OPPORTUNITY

- Copper: in-demand commodity in short supply
- Limited copper projects in development
- Existing infrastructure for low capital mining re-start
- Low disturbance as an underground operation
- Low emission mine potential
- Tier 1 jurisdiction
- Prospective geology
- JORC Resources continue to grow
- Previously mined





EAGLE MOUNTAIN MINING

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This Announcement has been approved for release by the Board of Eagle Mountain Mining Limited

APPENDIX 1



The Company's Mineral Resource Statement has been compiled in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code 2012) and Chapter 5 of the ASX Listing Rules and ASX Guidance Note 31. The Company has no Ore Reserve estimates.

The Company governs its activities in accordance with industry best-practice. The resource reports and supporting data were subjected to internal analysis and peer-review before release.

Mineral Resources

The Company engaged SRK Consulting (Australasia) (SRK) to assist it with an interim upgrade to its existing Mineral Resource Estimate (MRE). Through the inclusion of only 59 drill holes drilled up until October 2021, the MRE tonnes were increased by 39% and the Company declared its maiden Measured Resource.

On 10 March 2022 the Company announced an upgraded JORC 2012 compliant MRE for the Oracle Ridge Project at a 1% Copper cut-off grade, the Resource at Oracle Ridge now stands at **17.0 Mt at 1.48% Cu, 15.09g/t Ag and 0.17 g/t Au**. A summary of the Resource is presented in Table 1 below.

Resource Category	Tonnes [Mt]	Cu [%]	Ag [g/t]	Au [g/t]	Contained Cu [t]	Contained Ag [Oz]	Contained Au [Oz]
Measured	2.1	1.54	15.84	0.22	33,000	1,093,000	15,000
Indicated	7.5	1.49	14.50	0.18	112,000	3,518,000	44,000
Inferred	7.3	1.45	15.48	0.15	106,000	3,632,000	34,000
Total	17.0	1.48	15.09	0.17	251,000	8,243,000	93,000

Note - Totals may not add due to rounding differences

The upgraded MRE has 251,000t of contained copper, 8.2Moz of silver and 93Koz of gold and compared to the previous MRE there was a 36% increase in contained copper and a 39% increase in tonnes.