

## Rare Earth Element Resource Definition in Finland May 2024



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**ASX:PRS** 

**FSE:1P80** 

# CORPORATE AND CAPITAL STRUCTURE



Offices and workshop rented at the historical Korsnäs Mine

**ASX: PRS** 

Capital

270.1M shares 79.7M options ~\$0.05

Share price (at close 17 Feb)

~\$13.5M

Market Capitalisation

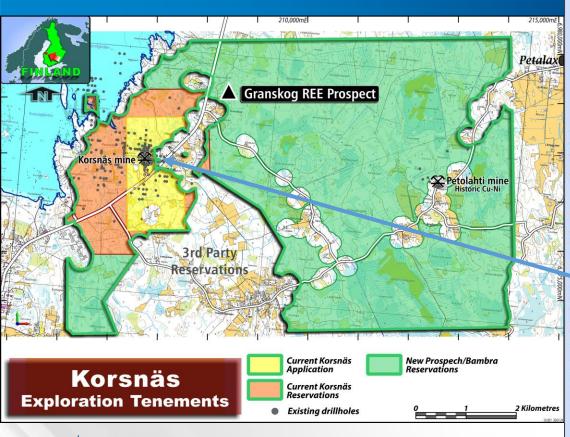
~\$11.9M

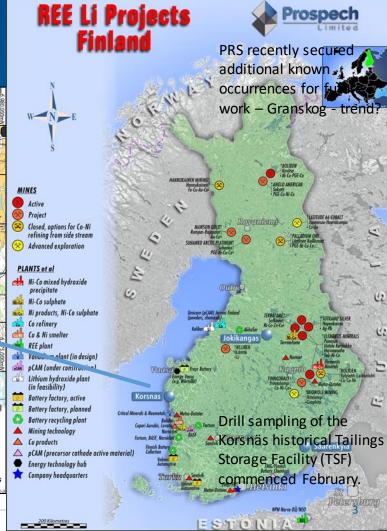
Enterprise Value

\$1.6m

Cash (as at 31 December 2023)

## KORSNÄS PROJECT





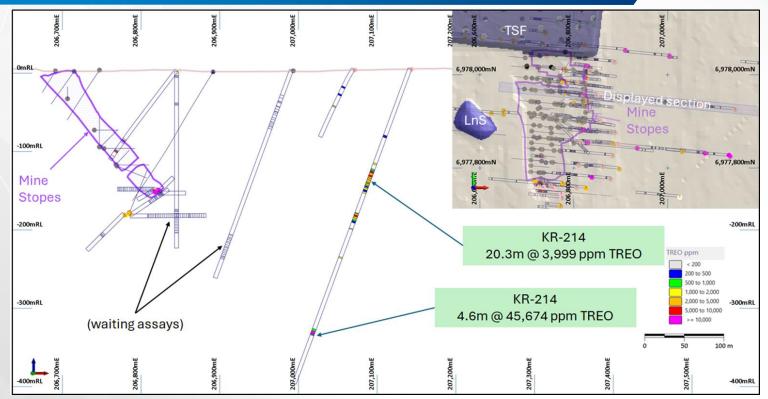
## KORSNÄS PROJECT – AN UNMINED ASSET

#### Korsnäs, Finland - Historical lead (Pb) mine:

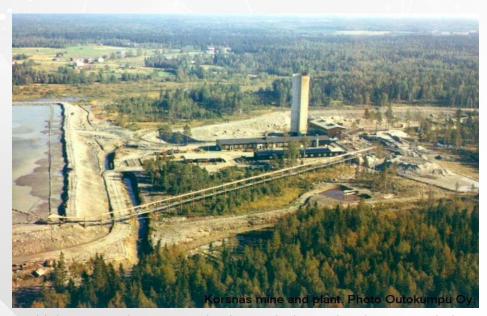
- Drill core from 471 historical holes preserved
- Production and assay results focused on lead
- > 5km of strike on Prospech licences
- Tailings Storage Facility (TSF) drilled
   by Prospech with assay results pending
- TSF drilling included holes for metallurgical testwork – results pending
- > Three prospective targets:
  - The TSF
  - Lanthanide dump
  - Hard rock veins
- REE mineralisation known to extend along strike from and at depth below the Korsnäs Mine



## KORSNÄS PROJECT – AN UNMINED ASSET



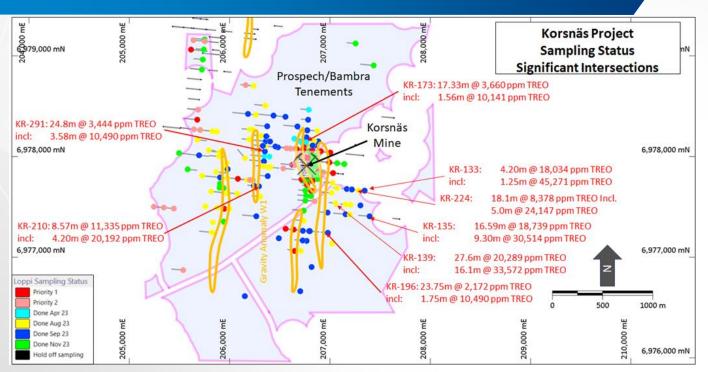
## KORSNÄS PROJECT RARE EARTH ELEMENTS



Aerial view Korsnäs Mine – PRS targeting the same lead-REE carbonatite structure. Site has now been rehabilitated, the tailings dam covered and mining equipment removed.

- Tenure surrounds an old mine at Korsnäs which is a unique deposit hosted by a large north trending carbonatite dyke.
- It was mined between 1959 and 1972 and yielded 0.87Mt of ore averaging 3.6% Pb. Apatite and several other REE minerals also made the deposit prospective for REE.
- During pilot production of a REE concentrate in the early 1970s, the ore proved to contain 0.83% RE $_2$ O $_3$ .
- The ore body is in a N-S trending fault zone filled with a vein comprising coarse-grained calcite, feldspar, diopside, REE-bearing apatite.
- Ideal location with existing infrastructure:
  - Proximity to a contemporary town with a motivated workforce and a supportive community that embraces mining and industrial growth.
  - Bitumen road to the mine gate.
  - Access to REE processing facility in nearby Estonia.
- Tailings dam potential drilled for remnant REE potential:
  - Opportunity for early start with low mining costs.

### KORNÄS REE HARDROCK SAMPLING AND MODELLING



- > Korsnäs was developed as a lead mine with wide open REE zones along strike and at depth.
- ➤ At least 5 parallel zones average known horizontal width 7 metres.

#### KORNÄS REE HARDROCK SAMPLING AND MODELLING **Proposed Drill Proposed Drill** Collar Sites Collar Sites Targeting "West 1" 250m strike TSF 6,978,200mN CORN RELL 6,978,000mN 6,978,000mN Far Far West Target off-page 6,977,800mN 6,977,800mN Community Agreement Area 6,977,600mN 6,977,600mN (Green stipple) 77,400mN 6,977,400mN 200 m

## KORSNÄS PROJECT – RECENT NEWS

- Drill sampling of the Korsnäs TSF completed with 64 holes
- TSF assay results to assess the REE content of pre-mined ore processed ONLY for lead recovery are pending
- Assay results from 1,020 samples from 49 historic Korsnäs drill holes reported
- 35 holes returned multiple mineralised intervals above 3,000 ppm TREO and averaged 25% NdPr enrichment
- Five gravity anomalies identified with a total strike length exceeding 5 kilometres







Hole_Id	From m	To m	Thick m	TREO ppm	NdPr oxide ppm
KR-026	69.75	71.75	2.00	6,813	1,522
KR-026	69.75	70.70	0.95	11,152	2,225
KR-027	34.00	35.00	1.00	14,669	2,778
KR-027	211.60	216.33	4.73	4,344	1,196
KR-030	136.57	138.14	1.57	4,345	1,094
KR-062	135.66	138.24	2.58	7,623	1,934
KR-062	137.39	138.24	0.85	14,996	4,050
KR-063	44.50	46.80	2.30	6,612	1,843
KR-063	79.10	86.10	3.20	3,359	906
KR-063	110.94	115.70	4.76	3,138	924
KR-063	133.90	136.00	2.10	3,396	886
KR-066	136.12	138.15	2.03	3,101	732
KR-084	27.80	33.91	6.11	4,631	1,127
KR-084	99.65	116.55	16.90	4,442	1,172
KR-091A	49.30	50.00	0.70	12,310	2,924
KR-091B	64.30	65.91	1.61	5,466	1,260
KR-099	76.50	78.30	1.80	4,381	1,011
KR-099	169.20	178.00	8.80	4,777	855
KR-099	175.00	175.90	0.90	27,537	4,380
KR-112	53.87	80.00	26.13	7,107	1,982
KR-112	75.70	77.09	1.39	13,272	3,791
KR-118	130.00	132.00	2.00	12,051	2,072
KR-120	20.90	22.00	1.10	5,493	1,467
KR-120	47.60	50.60	3.00	3,204	727
KR-120	143.85	147.06	3.21	4,756	1,287
KR-120-A	18.45	21.55	3.10	15,664	4,449
KR-157	124.89	141.00	16.11	6,388	1,913
KR-157	135.90	138.10	2.20	27,311	8,391
KR-160	19.50	20.50	1.00	15,173	2,471
KR-160	183.00	211.00	28.00	5,617	1,330
KR-160	183.00	185.00	2.00	36,408	6,648
KR-160	207.00	209.00	2.00	11,343	3,366
KR-161	45.00	47.00	2.00	4,873	700
KR-175	154.30	155.36	1.06	26,150	7,971
KR-175	164.00	176.00	12.00	5,040	1,497
KR-175	164.00	165.00	1.00	13,331	4,060
KR-176	159.00	173.00	14.00	3,253	816
KR-176	187.75	191.00	3.25	6,149	1,669
KR-176	201.00	223.00	22.00	3,201	880
KR-176	201.00	202.00	1.00	14,149	4,068

Hole Id	From	То	Thick	TREO	NdPr oxide
oie_iu	m	m	m	ppm	ppm
KR-178	126.70	135.51	8.81	14,223	4,323
KR-178	126.70	131.00	4.30	26,630	8,173
KR-178	156.40	158.40	2.00	4,979	1,433
KR-180	53.00	64.00	11.00	7,321	1,994
KR-180	60.00	62.00	2.00	28,818	8,593
KR-180	138.70	151.00	12.30	9,493	2,790
KR-180	141.75	148.70	6.95	13,441	4,040
KR-180	154.00	156.00	2.00	3,117	652
KR-181	61.06	63.06	2.00	6,776	1,877
KR-186	37.17	61.20	24.03	17,649	5,568
KR-186	37.17	44.45	7.28	49,324	15,926
KR-189	41.55	73.22	31.67	8,068	1,511
KR-189	43.55	44.58	1.03	12,692	3,649
KR-189	49.85	61.00	11.15	11,133	2,026
KR-189	66.70	67.70	1.00	17,722	2,582
KR-189	70.90	71.90	1.00	49,557	8,166
KR-190	14.15	15.00	0.85	33,832	10,587
KR-190	18.00	21.00	3.00	5,946	1,662
KR-190	19.00	20.00	1.00	10,086	2,832
KR-214	139.20	159.50	20.30	3,999	1,094
KR-214	196.90	202.90	6.00	4,227	1,128
KR-214	356.50	361.10	4.60	45,674	7,296
KR-249	27.90	36.50	8.60	4,670	1,295
KR-249	97.73	105.15	7.42	7,990	2,453
KR-249	97.73	98.78	1.05	10,428	3,069
KR-249	104.61	105.15	0.54	14,650	4,799
KR-251	73.00	81.10	8.10	10,075	3,006
KR-251	73.00	76.90	3.90	16,062	4,829
KR-251	79.78	81.10	1.32	12,538	3,773
KR-263	125.30	132.80	7.50	5,673	1,627
KR-263	127.30	129.30	2.00	10,744	3,258
KR-268	158.75	164.60	5.85	4,174	1,215
KR-282	17.50	20.50	3.00	3,654	619
KR-284	7.00	12.20	5.20	12,736	2,066
KR-284	7.00	9.00	2.00	17,247	2,737
KR-284	11.00	12.20	1.20	24,762	4,072
KR-284	91.70	93.80	2.10	9,406	1,507
KR-284	92.80	93.80	1.00	11,026	1,784
KR-284	168.66	169.66	1.00	23,545	6,507
KR-302	15.10	31.75	16.65	4,233	1,164





Mine Zone (deeper)

### **BOARD AND MANAGEMENT**



**Thomas Mann** 

Non-Executive Chairman

Mr Mann has over 30 years' experience in financial markets and global trade having established a global trading corporation with offices in North America and the Asia-Pacific. Mr Mann is actively involved in capital raising and strategic development initiatives for public and private companies.

He retired as the Non-Executive Chairman of ASX listed Aeon Metals. Limited in November 2016.



John Levings

Executive Director

Mr Levings as Chief Geologist for Australian Development Limited (later re-named Normandy Gold Limited), Mr Levingswas responsible for the discovery of the high-grade White Devil gold deposit (760,000 ounces of gold at 14.6 grams per tonne) in Tennant Creek. He is a Fellow of the Australasian Institute of Mining and Metallurgy.



**Jason Beckton** 

Managing Director

He is a professional geologist with over 30 years experience. Manager for the Palmarejo silver gold project in Mexico during 2004. More recently, Mr Beckton was Manager - the discovery at the Caspiche Porphyry in the Maricunga Gold Copper Belt of Chile. Mr Beckton is a Non-Executive Director of Lode Resources Ltd (ASX:LDR) and White Rock Minerals Ltd (ASX:WRM)



Stephen Gemell
Non-Executive Director

Mr Gemell has more than 40 years' experience in the mining industry. He has been Principal of Gemell Mining Engineers since its formation in Kalgoorlie in 1984.

He held appointments as a non-executive director of Astro Resources NL from March 2018 until October 2020 and Greenvale Mining Limited from June 2019 until September 2020.



**Peter Nightingale** Executive Director and CEO

Member of the Institute of Chartered Accountants in Australia He has worked as a chartered accountant in both Australia and the USA. Mr Nightingale has, for more than 35 years, been responsible for the financial control, administration, secretarial and in-house legal functions of a number of public listed companies including Bolnisi Gold N.L and Nickel Industries Limited. Mr Nightingale is currently a director of ASX listed Alpha HPA Limited.

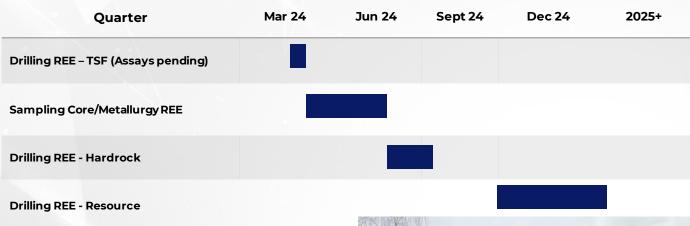


**Richard Edwards** 

Company Secretary

Mr Edwards graduated with a Bachelor of Commerce degree from the University of New South Wales, is a Fellow of the Governance Institute of Australia, is a member of CPA Australia. He is currently Company Secretary of ASX listed Alpha HPA Limited and Nickel Industries Limited.

### NEWSFLOW MAJOR ACTIVITY PIPELINE



Loppi GTK (Geologic Survey of Finland) sampling done (for now):

- > 8 trips of 2 weeks each
- ➤ 58 days
- > 226 holes sampled (more reviewed)
- > 4,074 samples selected ~50% assayed



## PROSPECH LIMITED (ASX: PRS) INVESTMENT THESIS

- Critical minerals focus REE exposure across 4 projects
- Located in a stable EU economy, pro-mining jurisdictions
- Located proximate to an REE processing facility
- > EU support for critical mineral projects
- > Access to rich data base = cost effective exploration
- Walk up drill targets ready
- Newsflow underway:
  - Assays and metallurgical testwork results pending
  - Lanthanide dump and hardrock drilling imminent
  - Resource estimates pending
  - Commencing EU processing scenarios



Management track record in exploration and development internationally

In Country experience



Stable, EU pro-mining jurisdictions

EU support for critical mineral projects

Frankfurt FSE listing



Critical Minerals Focus/REE

Precious metals optionality across 6 underexplored, low holding cost projects



Cost effective exploration utilising rich datasets on all projects

News flow and catalysts, 10 competing projects

Low Enterprise Value = excellent leverage to

# CAUTIONARY STATEMENTS DISCLAIMER

This Prospech Limited (ABN 24 602 043 265) ('Company' or 'PRS') presentation also contains statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to the Company's business and markets. Unless otherwise indicated, such information is based on the Company's analysis of such information. Accordingly, the accuracy and completeness of such information is not guaranteed. There is no assurance that any of the forecasts or projections contained in the presentation will be achieved. Forecasts and projections involve risks and uncertainties and are subject to change based on various factors. You should note that market data and statistics are inherently predictive and subject to uncertainty and not necessarily reflective of actual market conditions

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This presentation contains only limited financial information in relation to the Company. More detailed financial information can be found in the Company ASX announcements that can be found on the Company's website: https://prospech.com.au/.

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#### Competent Person's Statement

The information in this investor presentation that relates to Exploration Results of the Company has been reviewed by Jason Beckton, who is a member of The Australian Institute of Geosciences. Jason Beckton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which they are undertaking to qualify as an Expert and Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

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