

*Near-term copper and gold catalysts
backed by proven waste-to-value technology*



99%

**Green Rock
Ownership**

Copper-gold project, WA



5

**Drill-Ready
Prospects**

First drilling in 6 months



125K+

**Audited
Operating Hours**

Proven gasification tech



11+ yrs

**Continuous
Operation**

Commercial validation of tech

Two converging forces. One strategic platform.

Copper and gold trading near record highs. Structural supply deficits in copper — driven by AI data centre buildout, electrification, and grid expansion — are colliding with constrained mine output. Central bank buying continues to support gold prices.

Forgent sits at the intersection of these two structural trends. Its 99%-owned Green Rock project in Western Australia's Pilbara region holds five drill-ready copper-gold prospects with surface samples grading up to 54.5% Cu and 2.2 g/t Au — yet no modern systematic drilling has been undertaken. First drill results are expected within eight months.

Simultaneously, **Forgent's proven EQTEC gasification technology** — validated by 125,000+ audited operating hours across 11 years of continuous commercial operation — provides long-term strategic optionality as global SAF mandates accelerate demand for waste-to-fuel pathways.

The result: near-term, drill-driven re-rating catalysts from precious and critical metals, backstopped by a capital-light technology platform scaling toward recurring revenues. **Exploration delivers the short cycle. Technology delivers the long cycle.** Together, they create asymmetric upside (**exploration risk balanced by proven tech platform**).

Two engines. One value creation pathway.



NEAR-TERM VALUE

Copper & Gold Exploration

- ✓ Green Rock: 99% owned, 31.5 km² in Pilbara, WA
- ✓ Five discrete prospects, drill-ready within 6 months
- ✓ Surface grades up to 54.5% Cu, 2.2 g/t Au
- ✓ Peak Hill option: 163 km², 9 defined prospects
- ✓ Historic results: 21.9 g/t Au, 12.8% Cu gossans
- ✓ Near-term drill-driven re-rating catalysts



LONG-TERM PLATFORM

EQTEC Gasification Technology

- ✓ 125,000+ audited hours, 11+ years operation
- ✓ 3 patents + 2 proprietary control systems
- ✓ 60+ feedstock types trialed successfully
- ✓ Active in US, France, Spain, Greece
- ✓ SAF pathway positioned for premium offtake
- ✓ Capital-light licensing + recurring services

Why Forgent. Why now.



EXPLORATION UPSIDE FROM HISTORIC LOWS

99%-owned copper-gold assets with surface grades up to 54.5% Cu. No modern drilling means the market has not yet priced in discovery potential. Drill results within 8 months provide a clear near-term catalysts.



MACRO TAILWINDS AT FULL FORCE

Copper near record highs driven by AI/data centre demand and supply deficits. Strong gold backdrop with central bank buying at 1,000+ tonnes/year. Both commodities in structural bull markets.



PROVEN TECHNOLOGY PLATFORM

125,000+ audited operating hours. Patented gasification technology with commercial validation. Capital-light licensing model targeting breakeven in 2026 with clear path to recurring revenues.



STRATEGIC RESET COMPLETE

Simplified capital structure. No near-term refinancing risk. Cost base reset to 2021 levels. Refreshed leadership team with deep sector execution capability. Capital allocated to highest-probability value inflection.

GREEN ROCK PROJECT

99% owned | Copper – Gold drilling within six months

Located in the Ashburton Mineral Field of the southern Pilbara — one of Western Australia's most prolific mining provinces — Green Rock covers 31.5 km² across five discrete copper-gold prospects. Despite widespread high-grade surface mineralisation, no modern systematic drilling has been completed.

GREEN ROCK 1m @ 14.1% Cu Channel sample, malachite zone + 1.1 g/t Au	MING BORE NORTH 54.5% Cu Rock chip, gold values to 1.47 g/t Au	GLEN FLORRIE 22.1% Cu Historic production (13.6% Cu) + 2.2 g/t Au	GREEN HAT 3.1% Cu Rock chip, 0.13 g/t Au Further targets identified
--	--	---	--

TENEMENT
E08/3725

AREA
31.5 km²

AWARDED
Oct 2025

EXPIRY
Oct 2030

GEOLOGY
Proterozoic Ashburton Basin

First drill results expected within eight months — a near-term catalyst for market re-rating.

Option to acquire 99% | Advanced gold-copper exploration

Positioned ~80 km north of Meekatharra in the prolific Glengarry Sub-Basin, Peak Hill spans 163 km² across five granted tenements with nine defined prospects, extensive historic drilling, and proximity to three operating processing plants.

SELECTED HISTORIC RESULTS

- ✓ Mick Well 2: 2m @ 21.9 g/t Au from 24m
- ✓ Mick Well 1: 2m @ 3.67 g/t Au; 4m @ 3.79 g/t Au
- ✓ Karalundi: Rock chips up to 24.5 g/t Au
- ✓ Orient: 1m @ 9.72 g/t Au, 33m @ 0.28% Cu
- ✓ Copper anomalism: Rock chips up to 7.1% Cu

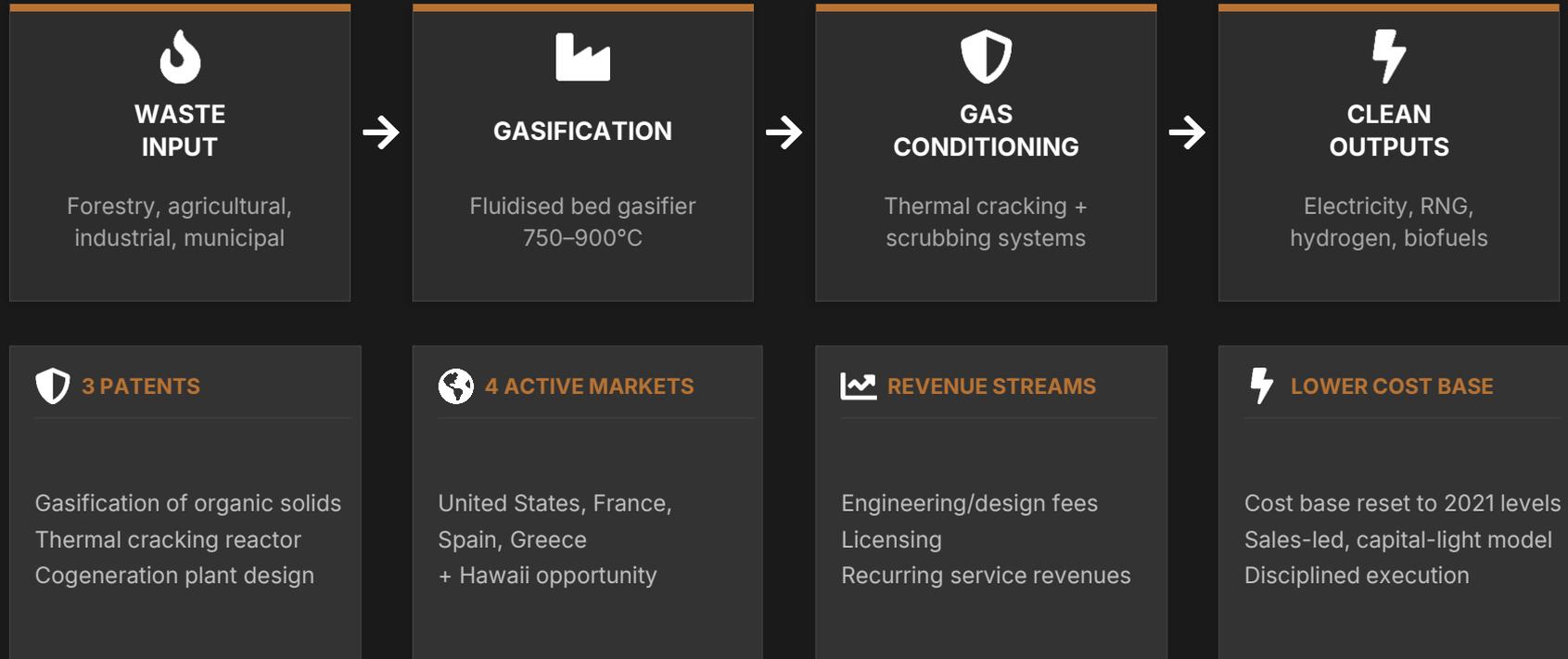
DEAL STRUCTURE

Option Price	US\$2.29M (cash + equity)
Total Area	163 km ² across 5 tenements
Prospects	9 defined, numerous additional
Infrastructure	Within 100 km of 3 plants
Access	Great Northern Highway
Geology	Glengarry Sub-Basin

Option structure limits near-term dilution while preserving full exposure to exploration upside.

GASIFICATION PLATFORM

Proven waste-to-value technology scaling toward recurring revenues



A continuous pipeline of newsflow and re-rating triggers

Q1-Q2 2026 EXPLORATION SET-UP

- Final geological mapping & validation
- High-grade zone confirmation
- Drill targets identified
- Outcome: drill-ready programme

Q3 2026 FIRST DRILL CATALYSTS

- First pass drilling at Green Rock
- Initial assay results released
- Follow-up drill planning
- Potential: exploration-driven re-rating

2026 PARALLEL GASIFICATION DELIVERY

- Commissioning at reference plants
- Operational validation (Greece, US)
- Pipeline conversion progress

2026-2027 COMMERCIAL EXPANSION

- New gasification contract wins
- SAF-focused project pipeline
- Scaled commercial platform

Exploration delivers short-cycle newsflow. Technology delivers long-cycle value growth.

LEADERSHIP

A recently refreshed team with deep sector expertise



James Parsons

Chief Executive Officer

25+ years in energy & resources. Former Shell. Executive leadership across AIM-listed energy and mining businesses. Extensive operational experience directing exploration and drilling programmes.



Gerry Madden

Chief Financial Officer

20+ years in cleantech, sustainable energy and capital markets. Proven experience across financial operations, legal, regulatory, and company secretarial matters for listed companies.



Dr. Yoel Alemán

CTO — Gasification

20+ years in gasification of biomass and MSW/RDF. Inventor of all EQTEC patents. Designed, built and operated gasification facilities on both pilot and commercial scale.



David Palumbo

Non-Executive Chairman

Non-Executive BOARD



Brian Cole

Non-Executive Director

Unique convergence in critical metals



COPPER SUPERCYCLE

AI data centres alone will need 475,000t of copper in 2026. Grid upgrades, EVs, and defence spending compound demand. Mine supply growth flat at ~1.4%. J.P. Morgan projects \$12,500/t average for the full year.



GOLD NEAR ALL-TIME HIGHS

Central banks purchased 1,000+ tonnes annually for three consecutive years. Goldman Sachs targets \$5,400/oz year-end 2026. De-dollarisation and fiscal debasement driving a structural bid for bullion.



SAF MANDATES ACCELERATE

10x

Demand growth to 2050

SAF demand expected to surge from ~2Mt/year to 20Mt+ by 2050. EU mandates 2% blend by 2025, rising to 70% by 2050. UK targets 10% by 2030. Waste-to-fuel pathways command premium pricing and long-term offtake.

www.forgentplc.com

Investors@forgentplc.com