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

FORGENT PROPRIETARY

EXECUTIVE SUMMARY

"EXPLORATION ASSETS DELIVER NEAR-TERM CATALYSTS WHILE THE GASIFICATION PLATFORM SCALES TOWARD RECURRING REVENUES"

Highlights

- **Copper & gold exploration assets** delivering **near-term, drill-driven re-rating catalysts**
- **Supportive macro backdrop:** gold at record levels; copper demand accelerating
- **Proven waste-to-value platform** with 11+ years of continuous operation provides long-term strategic optionality
- **Metals offer near-term value. Gasification provides long-term upside**

Value Creation Pathway

- **Strategic Reset**
  - Simplified capital structure
  - No near-term refinancing risk
  - Cost base reset
  - Allocating capital to highest probability of near-term value inflection, while preserving long-term upside from proprietary technology
- **Near Term Value Drivers**
  - Copper and gold exploration: Green Rock 99% owned
  - Drill targets and first drilling within six months
  - Exploration driven catalysts
- **Long Term Platform Value**
  - Proven gasification technology focused on successful commissioning of multiple waste to energy reference plants
  - 125,000+ audited operating hours
  - Sales led capital light model

COMBINING CORE WASTE TO VALUE PLATFORM WITH CRITICAL/ PRECIOUS METALS

Risk balancing model

- Exploration = short cycle catalysts
- Technology = long cycle recurring upside
- Capital allocation limits dilution risk

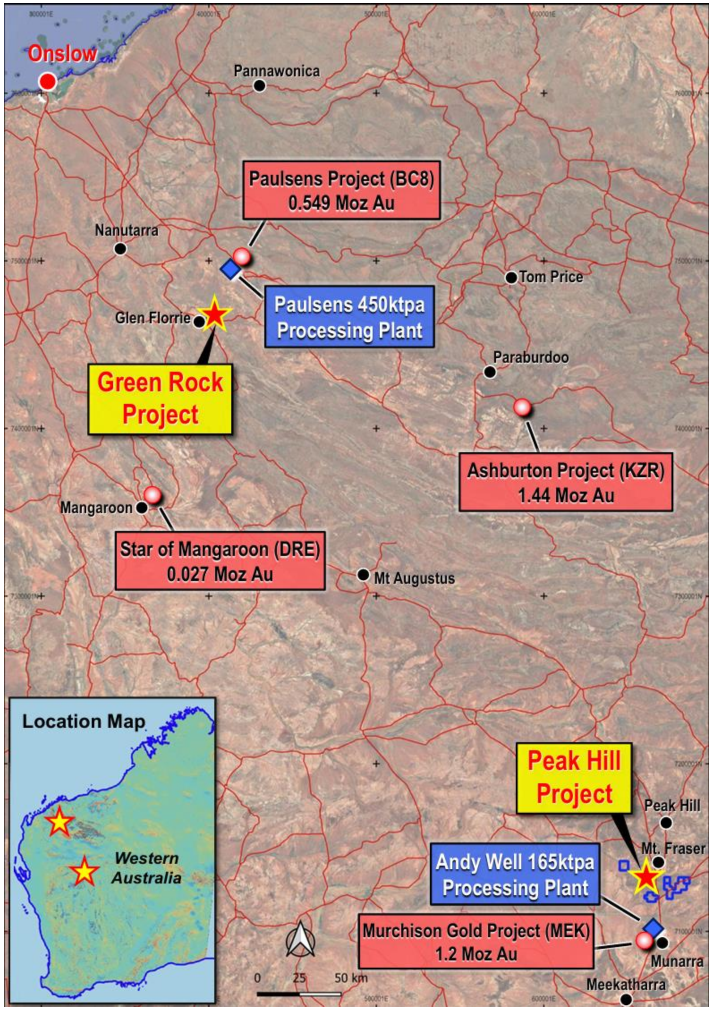
Green Rock project (99% owned)

- High-grade surface copper and gold mineralisation in proven WA district
- Five defined prospects, drill-ready within 6 months
- First drill results expected within eight months

Peak Hill project (option to purchase 99%)

- Large-scale advanced gold dominant exploration project with historic drilling

	Green Rock Copper–Gold Project	Peak Hill Au–Cu Portfolio
		Option to purchase 100% for US$2,291,892 (US$400,000 cash and US$1,891,892 equity);
Location	Ashburton Mineral Field, southern Pilbara, WA	Peak Hill Mining District, Mid-West, WA
Tenure size	31.5 km²	162 km²
Tenure status	1 granted exploration licence (expiry 2030)	5 granted exploration licences
Commodity focus	Copper with associated gold	Gold dominant, with copper occurrences
Geological setting	Proterozoic Ashburton Basin; deformed metasediments (greenschist facies)	Proterozoic Glengarry Sub-Basin; Karalundi Formation and Narracoota Volcanics
Style of mineralisation	Copper oxides (malachite, azurite) at surface	Gold mineralisation with local high-grade copper in gossans and drilling
Historic work	Surface mapping, rock chips, channel sampling; minor historic production	Rock chips, RAB drilling, VTEM, magnetics and multiple drill programs
Drilling completed	None reported	Multiple drill intersections reported
Reported grades	Surface samples up to >50% Cu with minor Au	Gold up to 47 g/t Au; copper up to 33m @ 0.28% Cu
Number of prospects	Five discrete prospects	Numerous prospects across the district
Exploration maturity	Early-stage exploration	Advanced exploration (pre-resource)

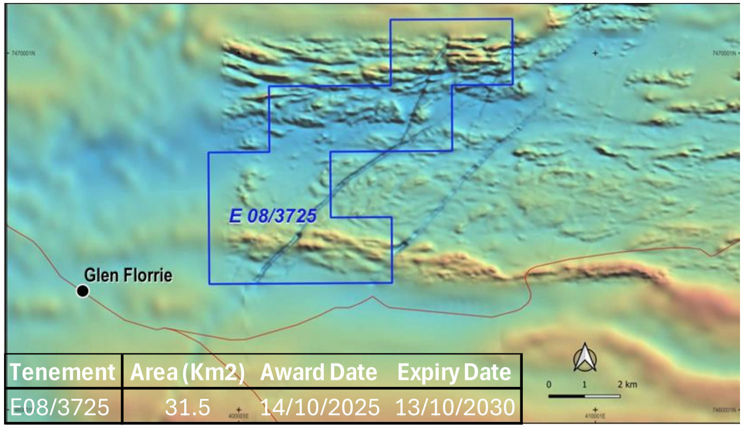


DEEP DIVE: GREEN ROCK PROJECT (99%)

COPPER FOCUSED DRILLING WITHIN SIX MONTHS

Location & Access

- **31.5 km² granted exploration licence** comprising **five discrete copper–gold prospects**
- Located in the Ashburton Mineral Field of the southern Pilbara Region of Western Australia (a proven Western Australian exploration region with good access)



Tenement	Area (Km2)	Award Date	Expiry Date
E08/3725	31.5	14/10/2025	13/10/2030

Geological Setting

- Hosted within a **Proterozoic geological sequence** considered prospective for **copper and gold mineralisation**
- Widespread surface mineralisation, including **extensive malachite development**, consistent with copper-rich systems

Exploration Status

- Early-stage project with **multiple high-grade surface expressions** across the licence area
- Exploration to date focused on mapping, rock chip sampling, and channel sampling
- **No modern systematic drilling completed**, providing significant upside potential

Selected Surface Results (High-Grade Copper & Gold)

- **Green Rock Prospect:** Northwest-trending zone of intense malachite mineralisation (locally >50% malachite), with channel samples up to **1m @ 14.1% Cu** and associated gold values to **1.1 g/t Au**]
- **Ming Bore North:** Rock chip samples returned **exceptionally high copper grades up to 54.5% Cu**, with gold values to **1.47 g/t Au**
- **Green Hat:** Rock chip result of **3.1% Cu and 0.13 g/t Au**
- **Glen Florrie:** Historic small-scale copper production (**13.6% Cu**), rock chip samples up to **22.1% Cu and 2.2 g/t Au**

Next Steps / Investment Rationale

- Multiple high-grade copper–gold occurrences confirm a **robust mineralised system at surface**
- Results indicate strong potential for mineralisation to continue **at depth and/or along strike**
- **Drill-ready targets expected within ~6 months**, supporting **near-term exploration-driven re-rating potential**

DEEP DIVE: PEAK HILLS PROJECT (OPTION)

ADVANCED GOLD – COPPER EXPLORATION, WESTERN AUSTRALIA

Location & Infrastructure

- Located ~80km north of Meekatharra, covering ~163km² across five granted tenements
- Excellent access via the Great Northern Highway
- Within 100km of three operating gold processing plants

Geological Setting

- Situated within the **Proterozoic Glengarry Sub-Basin**
- Underlain by **Karalundi metasediments and Narracoota Volcanics**, a geological sequence considered prospective for **gold and copper mineralisation**

Exploration Status

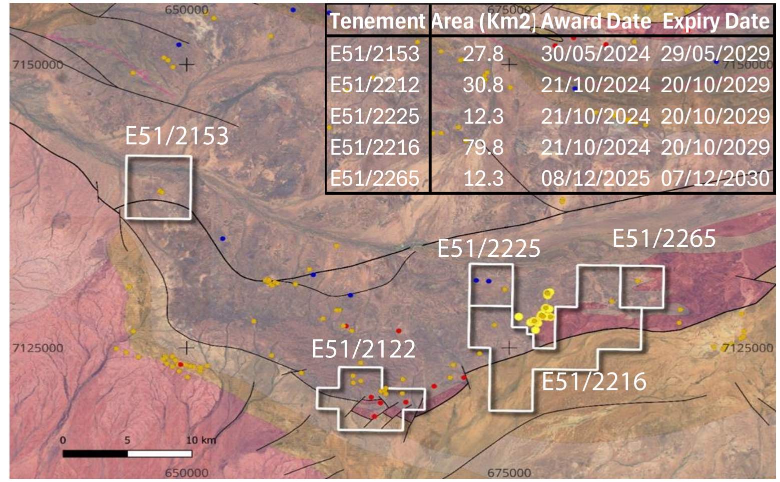
- Advanced historic exploration with **multiple (9) defined prospects**
- Underexplored at scale, with significant potential for modern systematic drilling

Selected Historic Results (High-Grade Signals)

- Mick Well 2: **2m @ 21.9 g/t Au from 24m**
- Mick Well 1: **2m @ 3.67 g/t Au from 16m**; **4m @ 3.79 g/t Au** (RAB)
- Karalundi prospects: multiple rock chip results **>1 g/t Au**, with highs up to **24.5 g/t Au**
- Orient prospect: intersections including **1m @ 9.72 g/t Au**, **33m @ 0.28% Cu**; gossans reported up to **12.8% Cu**
- Additional copper anomalism: rock chips up to **7.1% Cu**

Investment Rationale

- High-grade gold and copper signals from historic work
- Scale, infrastructure advantage, and multiple targets support further drilling
- **Option structure limits near term dilution while preserving exposure to exploration-driven upside**

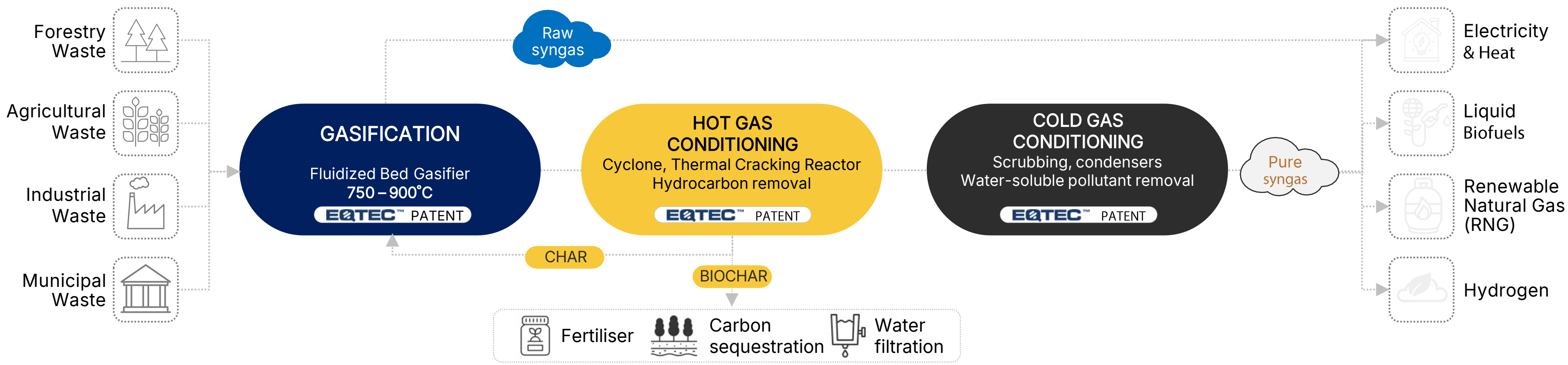


Tenement	Area (Km2)	Award Date	Expiry Date
E51/2153	27.8	30/05/2024	29/05/2029
E51/2212	30.8	21/10/2024	20/10/2029
E51/2225	12.3	21/10/2024	20/10/2029
E51/2216	79.8	21/10/2024	20/10/2029
E51/2265	12.3	08/12/2025	07/12/2030

EQTEC CORE TECHNOLOGY: PROPRIETARY PROCESS DESIGN

Key Highlights

- EQTEC gasification technology provides clean conversion of a wide range of waste materials into synthesis gas (“syngas”)
- Technology proven by 11+ years of continuous commercial operations at one of EQTEC’s first customers in Spain (120,000+ hours of audited runtime)
- Rising global waste challenge is a structural opportunity (over 60 types of feedstocks trialled)
- Currently supporting customers to achieve commissioning at plants in Greece and US (Northfork)



EQTEC Proprietary – Kinetic simulation for plant design

EQTEC PATENT – Gasification of organic solids
Inventor: Dr Yoel Alemán
Date granted: 11-Oct-2017

EQTEC PATENT – Thermal Cracking Reactor
Inventor: Dr Yoel Alemán
Date granted: 27-Dec-2017

EQTEC PATENT – Cogeneration plant configuration
Inventor: Dr Yoel Alemán
Date granted: 04-Nov-2016

EQTEC Proprietary – Control systems for process control and remote management

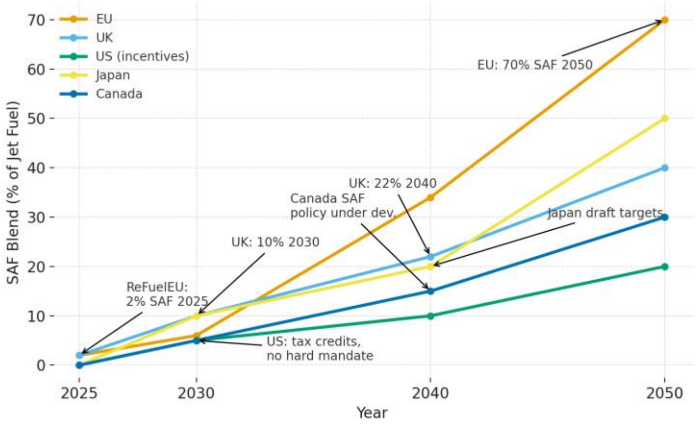
COMMERCIALISATION OF CORE GASIFICATION TECHNOLOGY

- **Establishing a Sales Led, Capital-Light Technology and Services Platform**
  - Proven core technology and engineering platform, validated through commercial operations and long-term performance data
  - Active across four markets (US, France, Spain and Greece); Implementing a dedicated sales led strategy to convert robust pipeline into recurring service revenues;
  - Focus on profitability with cost base reset to 2021 levels; breakeven targeted 2026
  - Refreshed leadership team driving disciplined execution, capital efficiency and sustainable growth

- **Multiple Strategic Opportunities**
  - **Energy-Import Dependent & Land-Constrained Markets (e.g. Hawaii)**
    - Structurally attractive conditions for EQTEC technology
      - Above-average electricity prices
      - Limited landfill capacity and rising disposal costs
      - Strong need for local, resilient energy solutions
  - **Synthetic Fuels (SAF) – Structural Demand Growth**
    - Policy-driven long-term market pull
    - SAF demand expected to grow from ~2Mt/year today to >20Mt/year by 2050
    - Structural supply shortage emerging globally
    - Proven waste-to-fuel pathways positioned for premium pricing and long-term offtake.

- **Key Revenue Streams**
  - Engineering / design fees
  - Licensing
  - Recurring service revenues

Structural Demand from SAF Mandates



UPCOMING NEWSFLOW AND VALUE CATALYSTS

EXPLORATION DELIVERS SHORT-CYCLE NEWSFLOW | TECHNOLOGY DELIVERS LONG-CYCLE VALUE GROWTH

A balanced pipeline of exploration and commercial milestones designed to deliver continuous market visibility

Q1-Q2 2026 Exploration Set up

- Final geological mapping and validation
- High grade zone confirmation
- Drill targets identified
- Expected outcome: drill ready programme

Q3 2026 First Exploration Catalysts

- First pass drilling at Green Rock
- Initial assay results
- Follow up drill planning
- Potential market impact: Exploration driven re-rating potential

2026 (parallel) Gasification Delivery

- Commissioning milestones at waste to energy reference plants (Greece and US)
- Operational validation of technology
- Pipeline conversion progress

2026 – 2027 Commercial Expansion

- New gasification contract wins (including SAF focused projects)
- Scaled commercial platform

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PHOTO: EQTEC-specified equipment after fabrication at contract manufacturing partner site

RECENTLY REFRESHED MANAGEMENT TEAM

James Parsons

CEO

- 25+ years in energy and resources. Former Shell. Executive leadership across AIM listed energy and mining businesses
- Extensive operational experience directing exploration and drilling programmes in extractive industries, from planning and permitting through to execution and results delivery.

Gerry Madden

CFO

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

Dr. Yoel Alemán

CTO - Gasification

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

David Palumbo

Non-Executive Chairman

Brian Cole

Non-Executive Director