



YELLOW ROCKS
ENERGY

Investor Presentation

March 2024



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The Presentation Materials do not purport to be all inclusive or to contain all information about the Company or any of the assets, current or future, of the Company.

The Presentation Materials contain summary information about the Company and its activities which is current as at the date of the Presentation Materials. The information in the Presentation Materials is of a general nature and does not purport to contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement or other offering document prepared in accordance with the requirements of Australian law or the laws of any other jurisdiction, including the United States of America.

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Certain statements contained in the Presentation Materials, including information as to the future financial or operating performance of the Company and its projects, may be considered forward looking statements. Such forward looking statements:

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and
- may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

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Investment opportunity



**23.4Mlb @
235ppm historic
JORC Resource
underpinning
the valuation**

Assets in close proximity to large uranium deposit in Mauritania



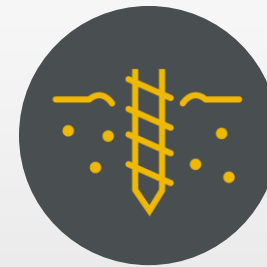
**Exceptional
team with
global reach**

Led by a team of Uranium industry experts with extensive global experience



**Fuelling the
growth in the
uranium price**

Strong demand growth and supply side pressures leading to strong price growth in 2023/24



**Valuation
upside potential**

Targeted infill and expansion drilling across a 40km sheer zone along strike from the "A238" deposit

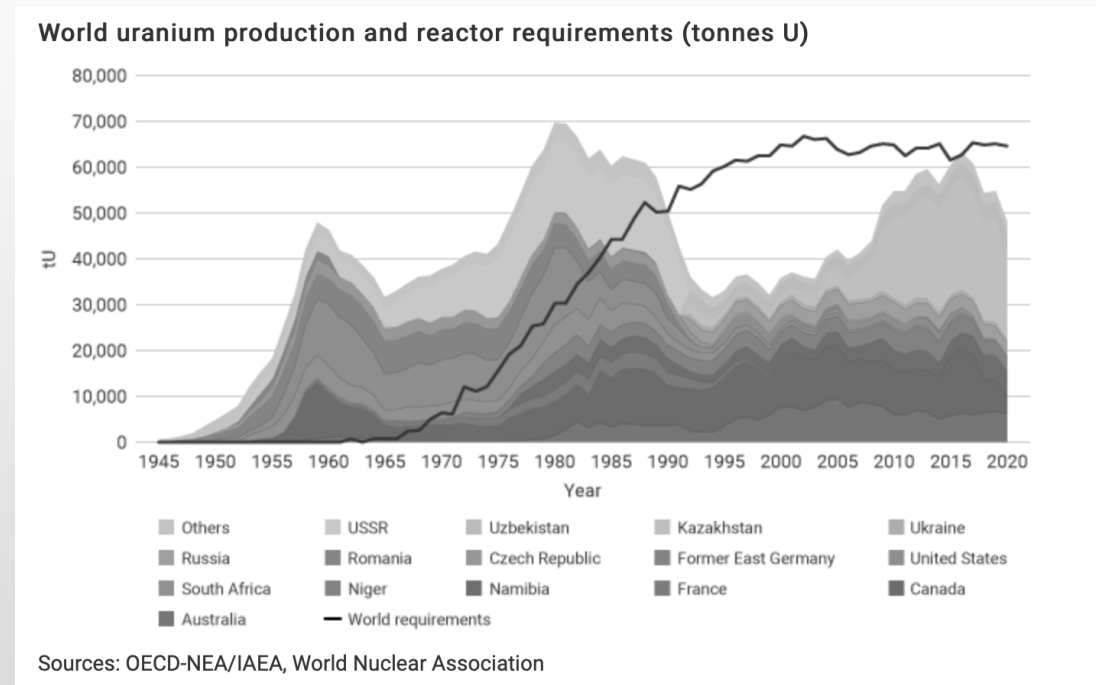
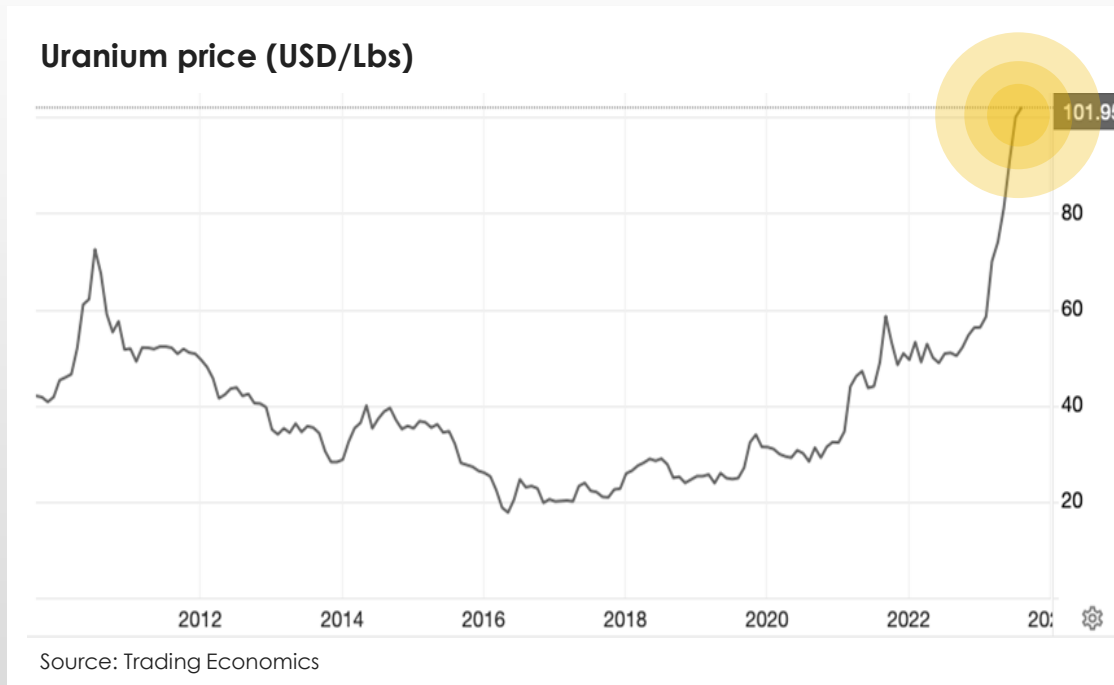


**Established
infrastructure in
mining regions**

Secure jurisdiction with established and well-developed mining infrastructure & industry regulations

¹ <https://world-nuclear.org/information-library/nuclear-fuel-cycle/mining-of-uranium/world-uranium-mining-production.aspx>

Outlook: further uranium price strengthening



Strong global acceptance of nuclear power, coupled with demand growth and supply side constraints. The outlook for the Uranium price recovery remains bullish.

A focus on decarbonisation and geopolitical instability have reinvigorated demand for raw materials while a supply side gap is widening requiring investment in new uranium projects.

Strategically positioned assets



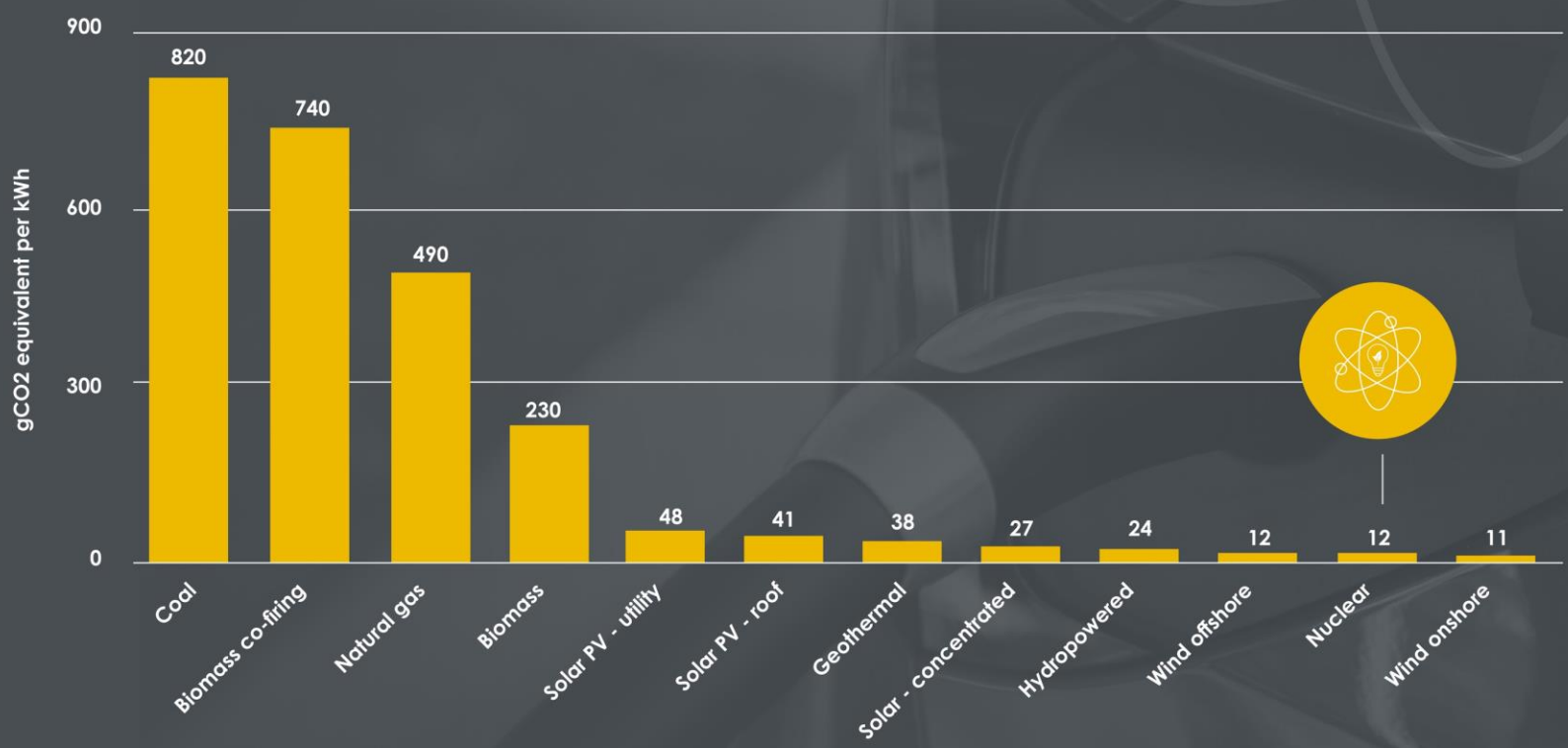
Ideally poised to meet the growing global demand for stable and secure sources of Uranium including European markets and the USA.



An ESG investment in the green economy

- Nuclear being accepted as part of the global clean energy mix. US to invest \$1 trillion into carbon reduction including SMR tech.
- Nuclear energy's reliability and ability to be deployed on a large scale means it will directly replace fossil fuels for electricity generation with a 52% growth in demand by 2040.
- Management committed to the principles of ESG and engaging with First Nation Peoples.

Average life-cycle carbon dioxide-equivalent emissions for different electricity generators ¹



¹ <https://world-nuclear.org/nuclear-essentials/how-can-nuclear-combat-climate-change.aspx>



Uranium supply unable to meet demand

new nuclear power reactors currently under construction globally ¹

62

203

nuclear reactors are planned & proposed for construction in China over the next 15 years to a total cost of \$440 Billion^{1,2}

The USA is the world's largest producer of nuclear power, accounting for > 30%⁴. Uncovered demand to 2030 is 188Mlb⁶

30%

22

22 countries of the COP28 2023 summit committed to tripling their Uranium production by 2050

¹ <https://world-nuclear.org/information-library/facts-and-figures/world-nuclear-power-reactors-and-uranium-requireme.aspx> (Mar 2024)

² <https://www.bloomberg.com/news/features/2021-11-02/china-climate-goals-hinge-on-440-billion-nuclear-power-plan-to-rival-u-s?leadSource=uverify%20wall>

³ <https://www.gisreportsonline.com/r/europe-uranium/>

⁴ <https://world-nuclear.org/information-library/country-profiles/countries-t-z/usa-nuclear-power.aspx>

⁵ <https://www.reuters.com/business/sustainable-business/eu-parliament-vote-green-gas-nuclear-rules-2022-07-06/>

⁶ EIA.GOV U.S. Energy Information Administration, 2020 Uranium Marketing Annual Report

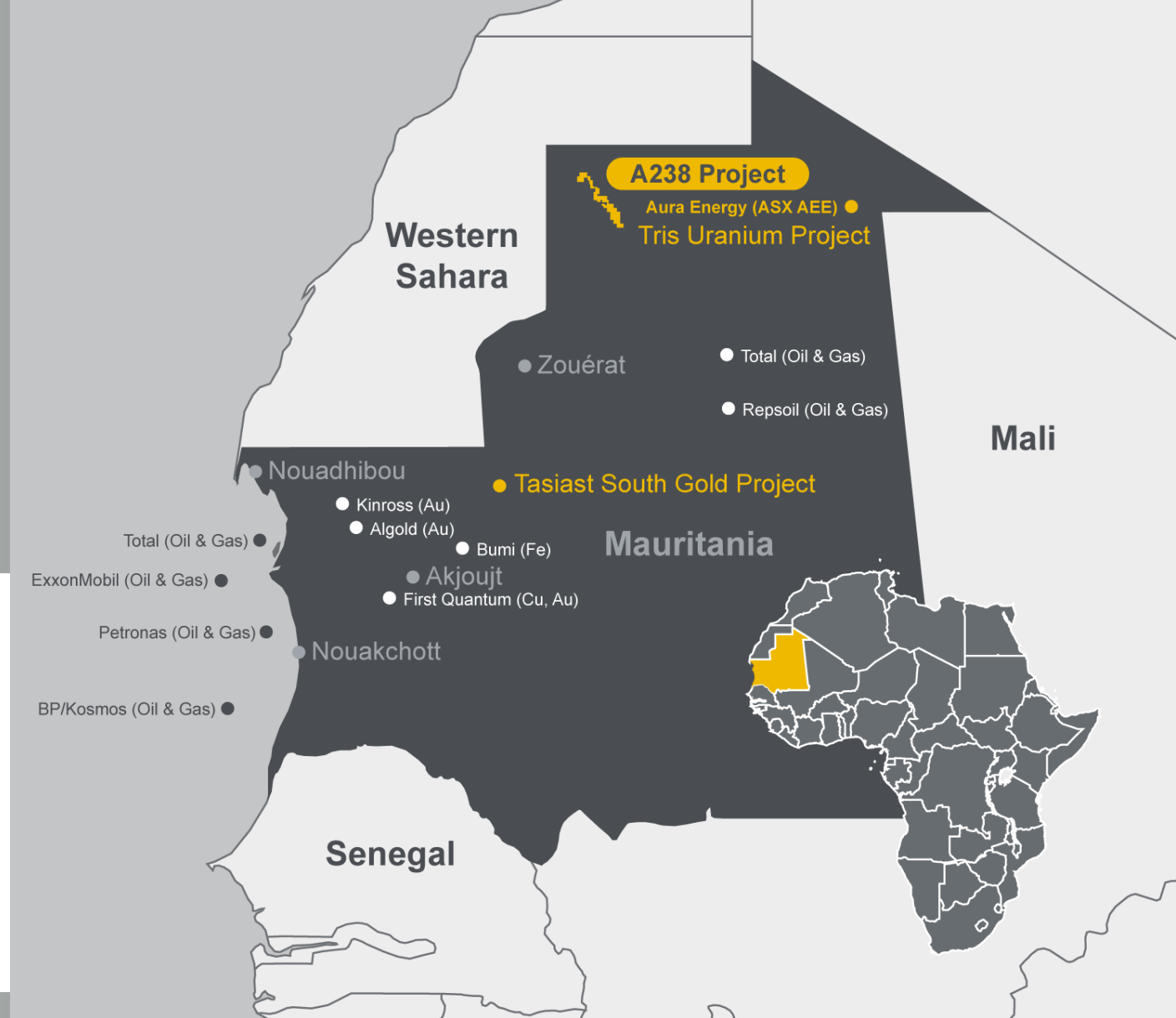


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MAURITANIA

Mauritania

Mauritania is a politically stable and established mining jurisdiction led by a democratically elected government. Mining Code and Nuclear Laws are in place, and several global resource companies are present, including:



Source: Aura Energy March 2023 Presentation

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Flagship A238 Project

The A238 project is located in Mauritania, West Africa, 55km south-east of the town of Bir Moghreïn.

CSA Global UK. reported a 2004 JORC compliant Inferred Mineral Resource of **42.8Mt @ 233ppm U₃O₈ for 22Mlbs** contained U₃O₈(100ppm cut-off). Yellow rocks owns 80% of the project and any ownership points. Mauritania is a Uranium friendly jurisdiction with ASX listed Aura Energy moving into development.

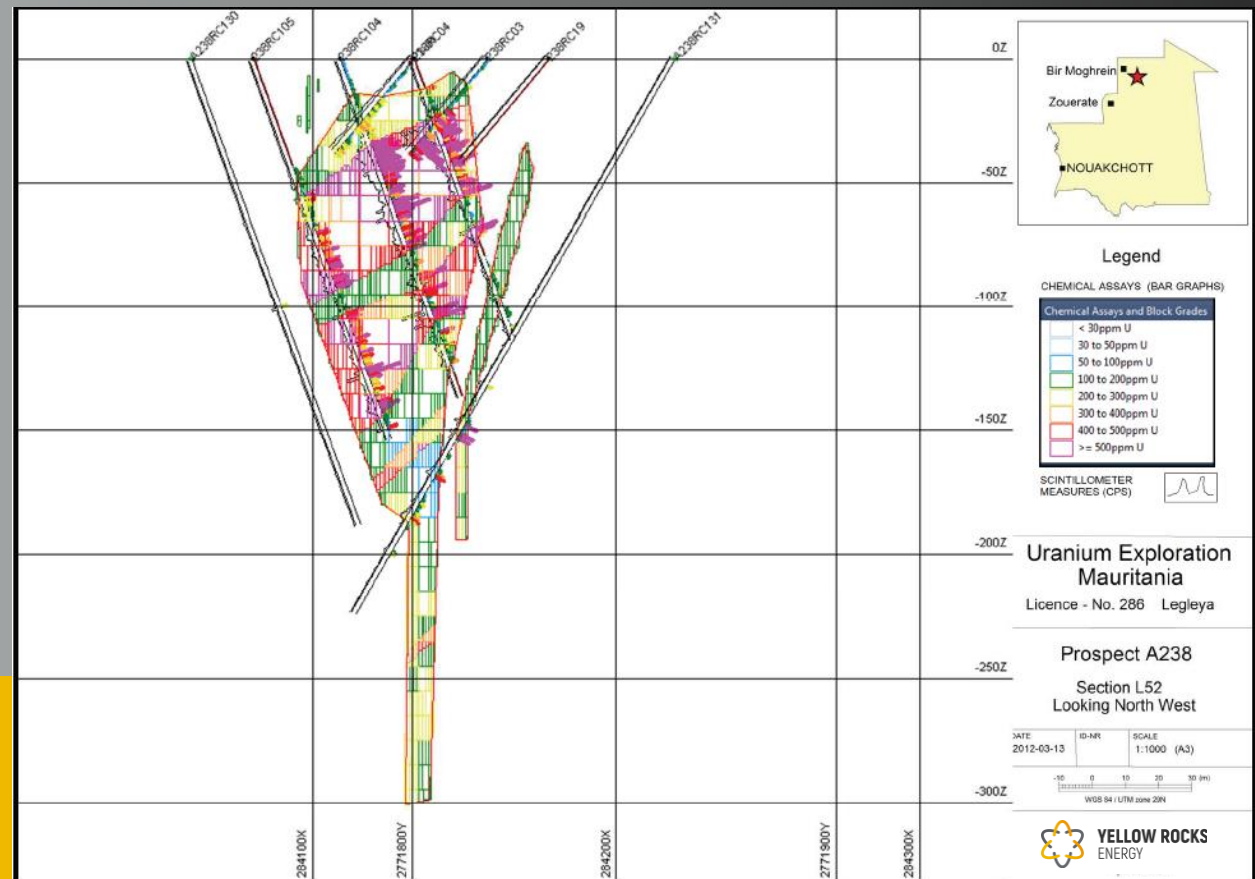
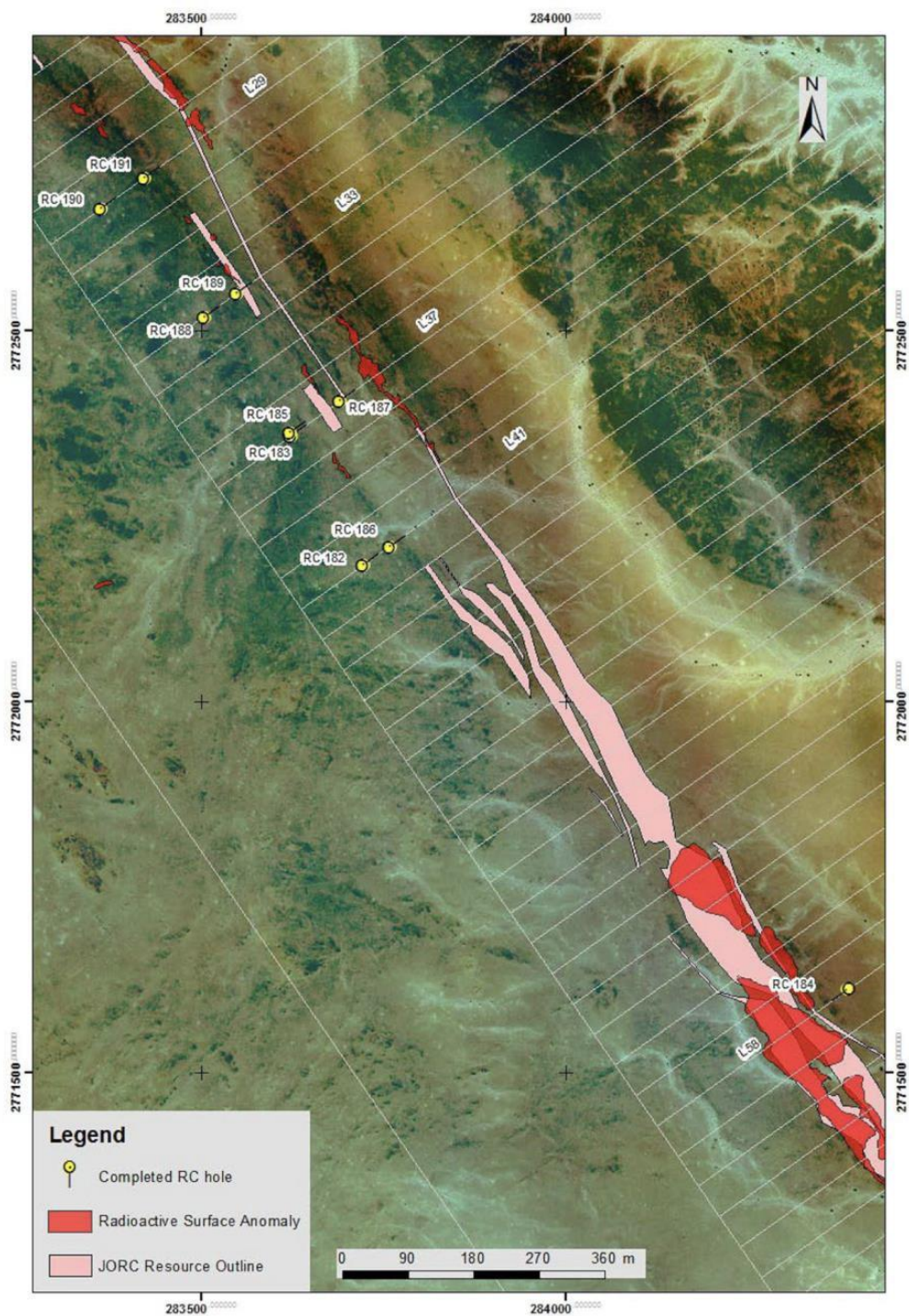
MAURITANIA

The maiden resource estimate for A238 was released in 2012 and is based on assay data from drilling programs carried out by the former license holder, Forte Energy NL. A total of approximately 9,100m of drilling was completed, together with detailed radiometric information and geological modelling.

The A238 orebody, exists within a major NW-SE trending regional scale tectonic zone. Mineralization occurs within thick blocks of steeply dipping episyenite altered granitoid, with evidence of secondary development of thicker, shallow dipping higher grade zones.

The resource at A238 remains **open at depth and along strike** with additional potential in the high grade zones that were previously defined poorly by the sparse first pass drilling.





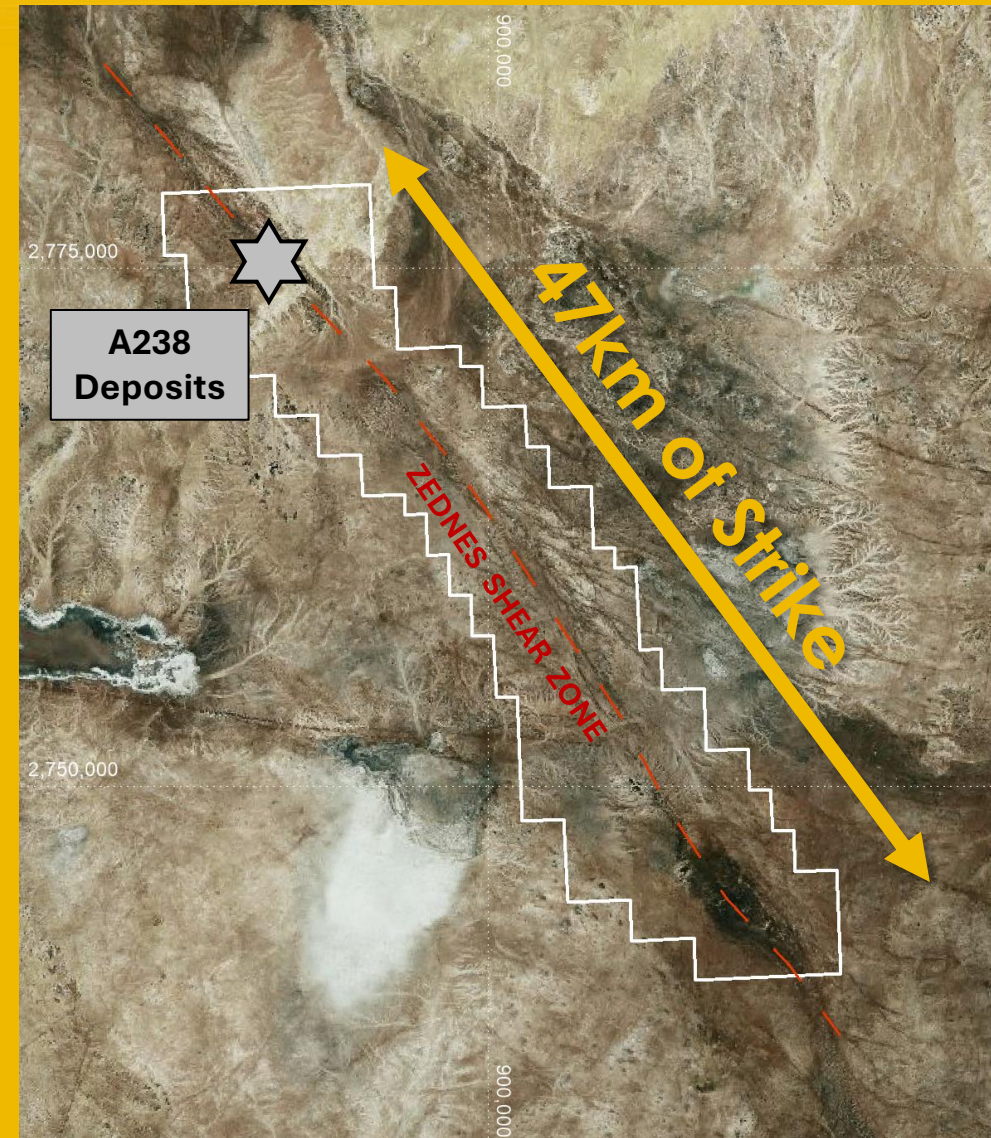
Significant downhole intersections from the final 3 diamond drill holes include:

- 10m @ 205 ppm U in DD06 (from 115.75m);
- **62m @ 337 ppm U in DD09 (from 87.76m);**
- 13m @ 230 ppm U (25.76m);
- **17m @ 355 ppm U (from 92.88m);**
- 12m @ 250 ppm U (from 112.88m);
- 19m @ 215 ppm U (from 136.88m);
- **11m @ 341 ppm U (from 158.88m);**
- **21m @ 363 ppm U (from 173.88m) in DD10.**



Exceptional exploration upside

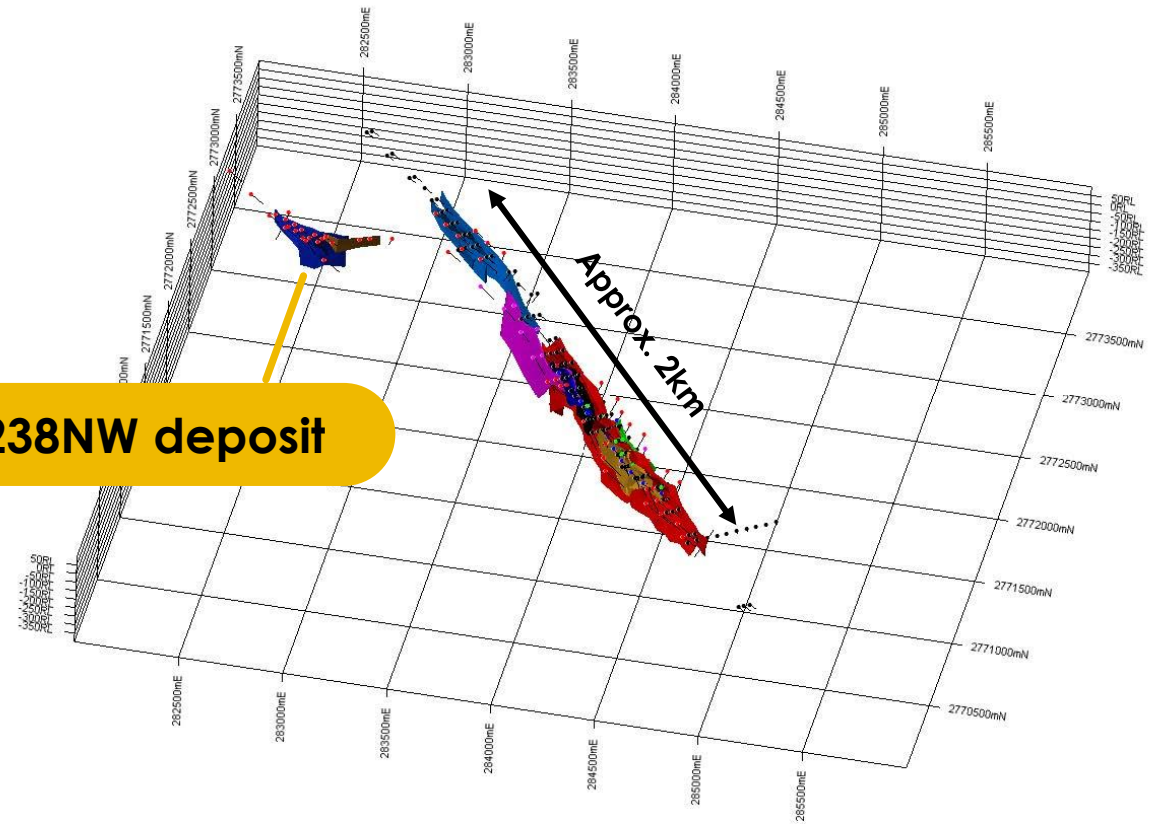
- **CSA considers** there to be **upside potential for resource augmentation** through the targeting of down-plunge positions and along strike extensions to the currently defined A238 resource and NW Anomaly. These targets should be a **focus of future drilling over the project.**
- **CSA believes there is good potential to upgrade the resource classification to higher categories** through additional infill drilling following preliminary pit optimisation work and economic analysis.
- **47km long corridor of prospective shear zone** along strike of the A238 deposit being highly prospective for uranium exploration. Exploration works will begin post listing to further increase the company's Uranium inventory.
- Part of the strategy will be focused on moving the resource to 2012 JORC compliancy, increasing resource confidence to Indicated and Measured and drill targeting extensions for proximal resource extension.



A238NW deposit

- Drilling data over the NW Anomaly has delineated additional 2.4 Mt to the resource.
- This adds a further 1.4Mlbs @ 266ppm to the A238 deposit.

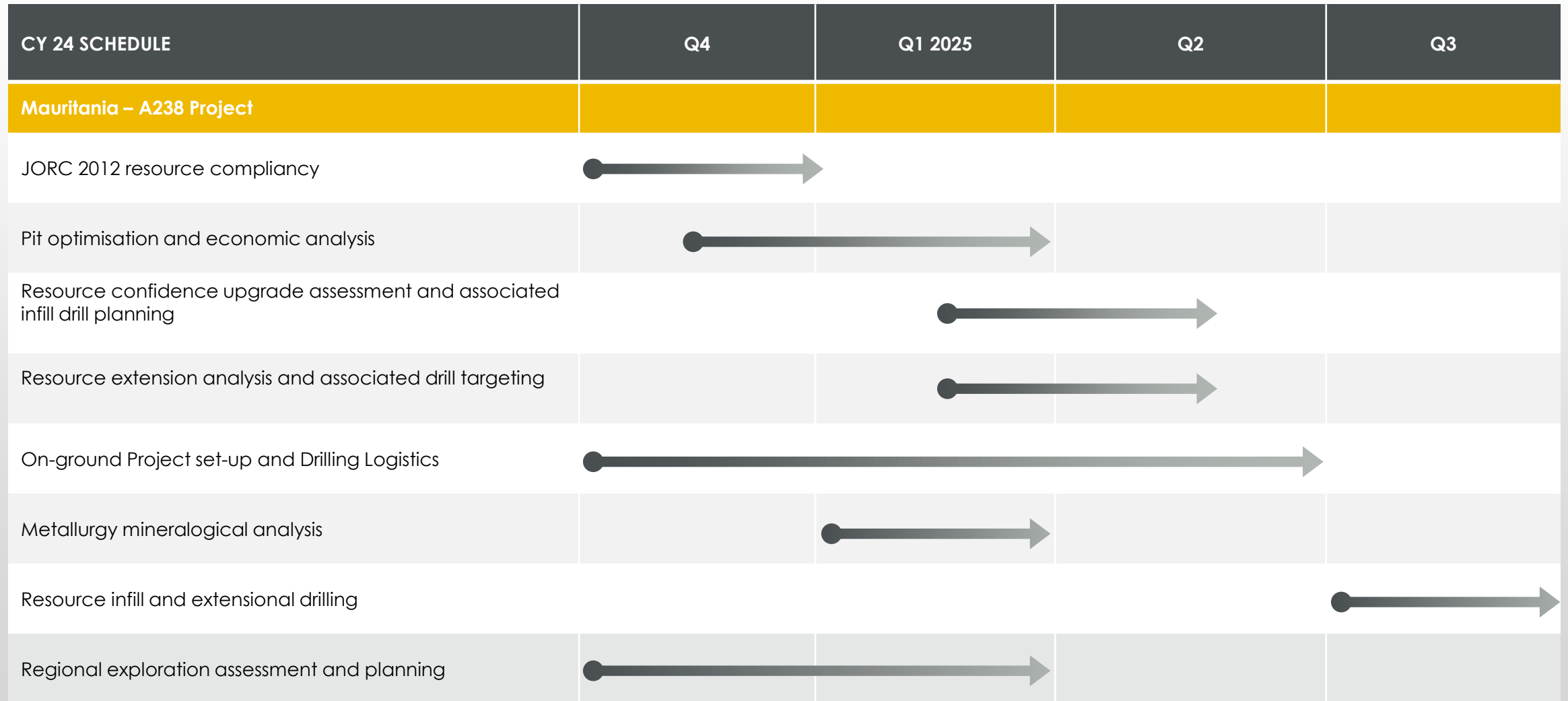
A238NW deposit



A238 Project Compliant Mineral Resource Estimate (at a 100ppm U₃O₈ cut-off) as at April 2012

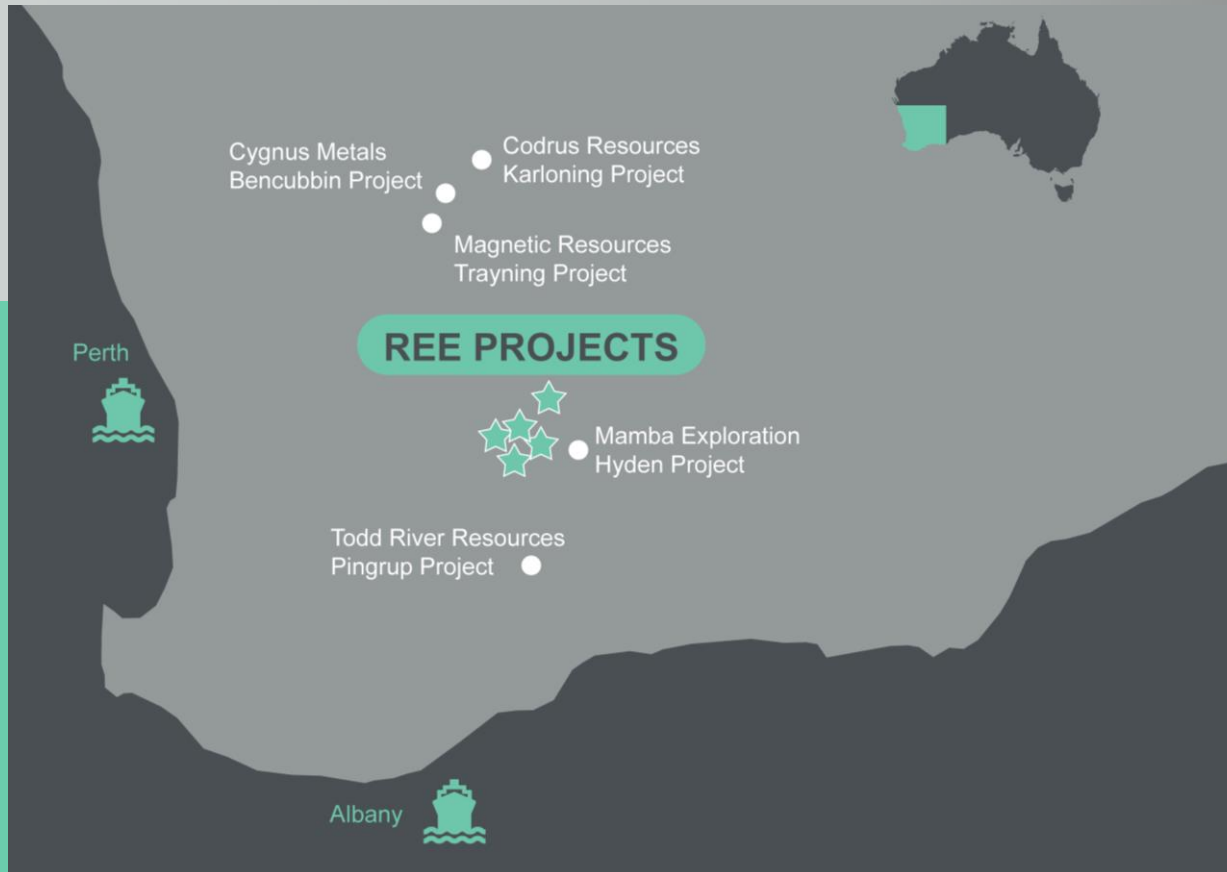
JORC Resource Class	Tonnes (Mt)	U ₃ O ₈ (ppm)	U ₃ O ₈ (Mlbs)	Density	Area
Inferred	42.8	233	22	2.77	A238 Prospect
Inferred	2.4	266	1.4	2.77	A238 NW Prospect
Total Inferred	45.2	235	23.4	2.77	Total

Exploration Works Flow Chart



REE Projects

Yellow Rocks Energy has acquired six projects which are considered highly prospective for clay-hosted rare earth mineralisation within the Lake Grace - Hyden area, approximately 300kms ESE of Perth, Western Australia



- The +193km² of tenure lies within one of the newest clay-hosted rare earth hot spots in Western Australia, which includes Mamba Exploration's Hyden and Todd River Resources' Pingrup Projects.
- The tenements cover drill ready targets defined from historic gold exploration drilling over a strike of up to 10km.
- These tenements are close to potential workforce and infrastructure, including rail to the Port of Albany, approximately 300km to the south-west.
- REE Clay projects are considered simple and low cost to mine with:
 - Simple Plant
 - High Tonnage
 - Upgradeable using beneficiation
 - Easy Rehabilitation
- Located in existing Tier 1 mining jurisdiction with excellent infrastructure in place.
- Potential for Other Mineralisation including Au, Ni, PGEs and base metals.



Proposed Board & Management



**Marcel
Hilmer**

**Chief Executive
Officer**

Mr. Hilmer is a long-standing Fellow of the Institute of Chartered Accountants in Australia. He has more than 30 years experience in executive management of global public and private organizations. Mr. Hilmer has significant international mergers and acquisitions expertise working in Africa, Europe, Asia and Australia.

He was the CEO and Executive Director of Forsys Metals for 10 years and developed uranium projects in Namibia. He was a finance and business development executive at Vimy Resources, a uranium project developer in Australia and worked for 6 years with First Quantum Minerals, a global developer and producer of base and precious metals mines.



**David
Lees**

**Non-Executive
Chairman**

Mr Lees has more than 20 years' experience in the Australian financial services industry. Mr Lees commenced his career as a stockbroker before moving into investment and funds management. These roles have given Mr Lees experience with capital markets, portfolio management, business development and corporate governance. More recently, Mr Lees worked in the private sector driving his business from product conception through to design, development and manufacturing and international retail sales. Mr Lees holds a Bachelor of Economics from Murdoch University and post graduate diploma in Applied Finance and Investment. Mr Lees is currently a non-executive director of ASX listed company, Sultan Resources Ltd (ASX: SLZ) and non-executive Chairman of ASX listed C29 Metals Ltd (ASX: C29). Mr Lees is also a non-executive director of Canadian Securities Exchange listed companies, Graycliff Exploration (CSE: GRAY) and Monterey Minerals (CSE: MREY).



**Dr. Greg
Shirtliff**

**Non-Executive
Director**

Greg has over 20 years' experience in the geology and geochemistry of uranium including a PhD in uranium geochemistry from the Australian National University. Since his studies, Greg has spent over 17 years in various roles in the uranium industry from environmental, mine geology and resource, exploration and management in mining, exploration and technical projects inclusive of engineering and metallurgical. This has included a number of years at ERA-Rio Tinto's Ranger Uranium Mine and as the Senior Geoscientist for Cameco Australasia, where he worked on a diverse portfolio of projects in uranium deposits and styles of mineralisation throughout Australia, Canada and the USA. More recently, Greg has been heading up exploration and technical for a small uranium development company in Australia.



**Blaise
Thomas**

**Non-Executive
Director**

Blaise Thomas has had a successful career encompassing over 25 years in London, Europe and Australia, working within and consulting to, the Mining & Resource, Engineering, Technology, Investment Management and Financial Services industries. He has first-hand experience in building and managing businesses gained from holding board of director, executive and senior level management; consulting and advisory positions with both small to medium enterprises, ASX listed companies and global blue-chip firms.

This has enabled him to gain a strong understanding of local and international markets and importantly, build an extensive, well established network of high-net worth individuals, family offices, private investment group, corporate finance, funds management groups and publicly listed organisations on the ASX, TSX and AIM exchanges.

Corporate Overview



Indicative Capital Structure

	Pre-IPO	IPO
Existing Shares on Issue	25.1M	32.5M
Offer Price	\$0.12	\$0.20
Shares to be issued	6.25M	30M
Funds raised	\$0.75M	\$6M
Total Shares on Issue	25.8M	62.4M
Market Capitalisation**	-	\$12.7M
Cash (before costs)	\$0.75M	\$6.75M
Debt	-	-
Enterprise Value	\$2.7M	\$6.7M
Unlisted Options	15.5M*	15.5M*

* Excludes Director's options

** Assuming a share price of \$0.20, however, the Company notes that shares may trade on ASX above or below this price.

Proposed Board of Directors

Marcel Hilmer	Chief Executive Office
David Lees	Non-Executive Chairman
Dr. Greg Shirliff	Non-Executive Director
Blaise Thomas	Non-Executive Director

Advisors

Canaccord Genuity	IPO Lead Manager
ARQ Capital	Corporate Advisor
Nova Legal	Lawyers
TBA	Accountants
Mirador Corporate	Company Secretary



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CONTACT INFORMATION

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Michael Nitsche, ARQ Capital

Corporate Advisor

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- Michael@arccapital.com.au



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APPENDIX

Drilling Campaigns → JORC Resource



- 2010 - a campaign of 120 RC holes (238RC01 to 238RC120) totalling 7,757m.
- 2010/11 - a campaign of 9 DD holes (238DD01 to 238DD07, 238DD09 and 238DD10) totalling 1,360.55m.
- 2011 - a campaign of 16 RC holes (P1-01 to P1-16) totalling 1,402m.
- 2011/12 - a campaign of 61 RC holes (A238RC121 to A238RC181) totalling 8,554m.
- 2012 - a campaign of 9 RC holes (A238RC182 to A238RC190) totalling 1,576m.

A238 Project Compliant Mineral Resource Estimate (at a 100ppm U₃O₈ cut-off) as at April 2012					
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