# Pallas Resources

# A fresh approach to discovery in Central Asia.

# Central Asia's Largest Explorer

KAZAKHSTAN

Stepnyak Orogenic Gold (>45Moz Gold)

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Chu-Sarysu Sediment-Hosted Copper (>27Mt Copper)

Ili-Balkash & Bozshakol Porphyry Copper (>25Mt Copper)





# A significant portfolio in world-class terrain.



- » Hunting Tier-1 Copper-Gold Giants in Kazakhstan's richest belts and basins.
- » **Unmatched Land Position**–Kazakhstan's largest exploration package.
- » **Backed by the Best**—industry powerhouses Ivanhoe Mines, First Quantum, and BHP Xplor.
- » Exclusive Data. Significant Edge—Central Asia's largest proprietary dataset, driving better discovery odds.



# A multi-tiered strategy for maximum discovery potential.

# **100% Owned**

Flagship projects hunting Tier I discoveries

- Drilling high-impact targets across 3 copper & 2 gold projects in 2025.
- Expanding footprint with early-stage exploration on 4 additional copper licences.

## Partnered

Free-carried exposure to globally significant belts

- Ivanhoe Mines Strategic alliance in one of world's largest sediment-hosted copper basins.
- First Quantum Targeting
  5Mt sed-copper and porphyry potential.

FIRST QUANTUM

**IVANHOE** 

MINES

#### Portfolio Companies & Royalties

Seeding inherent option value through our I.P.

- Altai Resources Supergiant nickel in Central Asia.
- Kulan Resources First mover Kazakh lithium.
- Parthian Resources Untapped potential of Uzbekistan.
- Royalty portfolio Dala Ayu.



# CADI Platform

**CENTRAL ASIAN DATABASE & ARTIFICIAL INTELLIGENCE** 



# Driving discovery with unmatched datasets

#### » Central Asia's largest exploration dataset

Decades of Soviet-era data digitized and enhanced for modern exploration

#### » Exceptionally powerful country-wide targeting tool

Integrating geophysics, geochemistry, geology, alteration, deposits and structural data

#### » Big data approach underpins every acquisition

Belt-scale scrutiny ensures Tier 1 prospectivity rankings across all opportunities

#### » Machine learning in ground selection

Harnessing ML as a prospectivity hotspot tool to predict high-value targets using country-wide datasets

# IVANHOE MINES

Alliance spanning ~16,000km<sup>2</sup> across the Chu-Sarysu Basin, one of the largest sediment-hosted copper basins globally.

# Backed by Industry Titans.



Three projects hunting porphyry and sediment-hosted copper systems of >5Mt contained copper.

**BHP** Xplor

Selected as part of BHP's highly competitive Xplor program, a global accelerator targeting innovative mineral exploration companies.



## Porphyry coppergold.

## Orogenic gold.

#### Chu-Sarysu Basin

Sediment-hosted copper.

One of the world's largest and most resource-rich sed-hosted copper basins. Home to the giant 22MtCu Dzhezkazgan.

### Ili-Balkhash & Bozshakol Arc

Kazakhstan's premier porphyry belt, which hosts multiple world-class, low-cost copper mines.

## Stepnyak-Kokshetau Belt

45Moz+ gold belt, primed for discovery after a 60-year exploration gap.

### Chu-Sarysu Basin: Third-Largest Sediment-Hosted Copper Basin Globally.





# Chu-Sarysu: A globally significant copper basin.

- The 3<sup>rd</sup> largest sediment-hosted copper basin globally, home to the giant Dzhezkazgan deposit (2.0Bt @ 1.1% Cu, 22Mt contained Cu, mined for 100+ years).
- » Existing endowment >27Mt Cu, with USGS estimating a further 25Mt undiscovered Cu.
- » **Untouched greenfields** exploration for 50+ years, despite immense prospectivity.
- Pallas has secured a dominant landholding, consolidating an entire copper province, including JV projects with IVN & FQML.
- » **Excellent infrastructure**—existing smelter, rail, power, and roads.



## **Unlocking a Major Copper Frontier.**

## Sediment-Hosted Copper. Chu-Sarysu Basin.

#### Chu-Sarysu Basin (>27Mt Cu) Central Kazakhstan

- » 3rd largest & richest sediment-hosted basin worldwide.
- » Underexplored for 50 years; basin had remained largely open for staking until recently.
- » Pallas now firmly largest landholder in the basin having secured an entire copper province.
- » Proven giant potential with >22Mt Cu at Dzhezkazgan.
- » USGS estimates 25Mt undiscovered copper. Likely underestimated.

#### Central African Copperbelt (>200Mt Cu) Central Africa

- » World's largest sediment-hosted copper basin. Home to the supergiant Kamoa-Kakula (42Mt Cu), discovered by Ivanhoe in an overlooked setting within otherwise mature region.
- » Locked up by majors and highly competitive. Most high-potential ground is staked, leaving little room for new entrants.
- » Heavily explored with over 100 years of mining and systematic exploration; most near-surface deposits deemed likely discovered.



### Pallas & Ivanhoe Mines: Unlocking a World-Class Copper Province.



 Largest copper exploration program in Central Asia, targeting Tier 1 copper systems in the Chu-Sarysu Basin—the world's 3rd largest sediment-hosted copper basin.

**IVANHOE** 

- » JV spans ~16,000km<sup>2</sup>—larger than Northern Ireland the biggest land package in the basin.
- » Ivanhoe sole-funding \$18.7M over two years, with the option to earn 51% by investing up to \$115M over four years, increasing to 80% with a PFS confirming >1Mt Cu per project.
- » Ivanhoe then continues to fully funds exploration through mining permits and committing \$70M to project construction, with PAL able to take a loan for its 20% share into production.
- » Pallas retains NSR royalties and milestone payments on advancing projects.
- First major investment in greenfields exploration in 50+ years—unlocking the basin's vast untapped copper potential.



### Sediment-Hosted Copper. Chu-Sarysu Basin.

#### Dzhezkazgan East (100%)



- Immediately next to the 22Mt Cu Dzhezkazgan mine, with the same host formation, major structures, and visibly bleached red-beds.
- 1950s drilling intercepted significant copper, including 19m
   @ 1.1% Cu from surface and 27m @
   1.2% Cu from 14m.
- Testing continuations at surface and under shallow cover.
- 2024 drilling (only 2 holes drilled) intercepted the host formation and minor copper mineralization, 2025 follow on planned.

#### Southeast Bay (100%)



- Underexplored frontier in one of the world's largest sedimenthosted copper basins.
- Target defined by major structural intersections, a prominent gravity and magnetic high, and a key Permian-Carboniferous contact, displaying similarities to the 22Mt Cu Dzhezkazgan deposit.
- ~1,000m scout drilling underway, concluding early 2025 with assays to follow shortly.

#### Bor (First Quantum)



- Shares key structural features with the 2.7Mt Cu Zhaman-Aibat deposit, located at an anticlinesyncline intersection with eastwest faults in Carboniferous rocks.
- Historic drilling confirmed a mineralized system with 140m @ up to 0.1% Cu but missed the key structural trap for economic copper.
- AMT-MT survey identified a dome feature, validating the geological model and defining a priority drill target.
- 1,000m drill hole planned for 2025 to test the dome and deeper stratigraphy.



- Located ~50km along strike from Dzhezkazgan at a key stratigraphic and structural intersection on the basin margin.
- Shares similar east-northeast fault structures, with gravity data highlighting ridge terminations indicative of antiform-synform intersections—key targets for potential mineralization.
- A 2025 AMT-MT survey is planned to refine structural and stratigraphic resolution and define priority drill targets.





- » Four projects located in Kazakhstan's most prolific porphyry terrain.
- Maiden drill campaigns scheduled in 2025 at two projects Sarybastau (100%-owned) and Aktogay West (FQM partnership).
- » Both belts host >25Mt contained copper and several major copper mines: Aktogay (12MtCu, 230ktpa), Kounrad (5MtCu) and Bozshakol (4MtCu, 120ktpa).
- » 50-year exploration gap—most major discoveries were made in the 1930s, with the latest in the 1970s, leaving vast untapped potential.
- » Project acquisitions driven by a big-data approach, revealing prominent multi-kilometre geochemical and geophysical anomalies visible at the belt scale.



# Pallas Resources

## Porphyry Copper. Ili-Balkash and Bozshakol Arcs.

#### Sarybastau (100%)



- Four distinct porphyry targets, represented by multi-km geochem & geophysical anomalies, just 30km from the 4MtCu Koksay deposit
- Targets include outcropping chalcopyrite, broad silicification, and strong geochem signatures.
- Maiden 2025 drill campaign at Mukry North targeting a 400mdeep chargeability-resistivity high.

#### Aktogay West (First Quantum)



- Targeting porphyry clusters directly adjacent to the 12Mt Cu Aktogay mine (2023: 252kt Cu).
- Two distinct magnetic high trends run directly from the open pit into Aktogay West under shallow cover.
- A 2024 VIP survey identified a subtle resistivity anomaly correlating with copper anomalism under shallow cover, confirmed by historic Soviet drilling.
- 2025 drilling program planned to test basement targets through cover.

#### Samen (100%)



- Three Soviet-defined polymetallic deposits (Pb, Zn and Mo) each potentially indicative of a broader copper porphyry system.
- Broad coincident anomalism observed across the licence.
- 2024 soil and grab sampling identified copper anomalous areas (up to 200ppm Cu and 1% Cu respectively).
- Further licence-wide reconnaissance and geophysics planned for 2025.



- Prominent circular magnetic feature (~6km diameter) easily identifiable from country-wide geophysical dataset.
- First pass programs identified two coincident >1km2 copper in soil anomalies with associated base metals and arsenic, potentially representing untested copper porphyry targets.
- Infill geochemistry followed by a potential IP survey planned for 2025.



## Orogenic Gold. Stepnyak-Kokshetau Belt.



- » Significantly underexplored world-class gold belt
- » Part of the >200Moz Central Asian Orogenic Belt.
- » Kazakh portion holds >45moz, with most discoveries pre-1930s.
- » Near major Tier 1 deposits, including Glencore's Vasilkovskoye mine (600koz/year).
- » Projects located at key structural intersections, acquired after extensive belts-scale targeting and machine learning.
- » "The region mirrors the Yilgarn and Abitibi before the 1980s-90s boom. We expect 5-10 major deposits between known zones along crustalscale shear zones" David Groves, Technical Advisor.



### Orogenic Gold. Stepnyak-Kokshetau Belt.

#### Sulukol (100%)



- Major structural intersections, like nearby Tier 1 deposits (Bestube 11Moz, Zholymbet 7Moz, Aksu 6Moz).
- Historic sampling up to 40 g/t Au, with Pallas work confirming up to 10 g/t Au.
- 2024 drilling intercepted minor gold (0.49 g/t over 0.5m) and multiple goldbearing intervals.
- Drilling targeted a potential epithermal gold system, hitting key deposit controls—structural intersections, intrusives, breccias, and trace chalcopyrite—indicating a potential epithermal mineralized system at depth, warranting follow-up.



- Potential repeat of nearby 7Moz Zholymbet.
- Located at intersection of major structures extending from Zholymbet and surrounded by Aksu (6Moz) and Raygorodok (6Moz).
- Historic data shows gold grades of up to 1 g/t in areas on the periphery of a 2km x 1km silicified zone.
- 2025 program targeting drilling to test potential beneath what is now tilled fields.



# Our Portfolio Companies. Embedded Optionality.







## First mover hunting supergiant nickel



» Massive Untapped Copper-Nickel Belt Part of the same superplume as Norilsk, the world's most valuable deposit cluster. Nickel potential remains vastly overlooked.

#### » Striking Similarities to Norilsk-Talnakh

Regional, belt, and camp-scale analogues to the world's top nickel and major copper producer.

#### » Simple Techniques, Huge Upside

No EM surveys ever flown—a fundamental gap in modern nickel exploration. Kokpekty hosts surface Ni-Cu prospects in a belt flanked by two producing nickel mines.

#### » High-Potential Targets Identified

20+ targets defined, with early EM revealing two conductors. Full-belt EM could unlock many more for drill testing.



# Kulan Resources

## Pure play Central Asian lithium explorer



#### First mover in Kazakhstan's Kalba-Narym pegmatite belt

Genuine potential for world-class lithium discoveries.

## Historically mined tin & tantalum with lithium sent to tailings

Belt hosts historically defined pegmatite deposits with lithium, tin, tantalum and rare earths (Nb, Cs, Be).

# Soviets did not target lithium yet clearly identified significant occurrences of spodumene

Soviet reconnaissance mapped spodumene (primary lithium source) but was not focused on lithium as a target. Historic data (spodumene occurrences, geochem, known deposits etc) and satellite imagery gives a significant head start in acquiring and advancing low hanging fruit.



# 100% Owned (~3,500m)

#### **1. Sarybastau** Porphyry Copper

Maiden 2025 drill campaign at Mukry North targeting a 400m-deep chargeabilityresistivity high (~1,000m). IP survey planned for three additional advanced targets within the licence.

#### 2. Southeast Bay Sediment-Hosted Copper

Stratigraphic drilling (1,000m) targeting bleached horizons within broad geophysical anomalies in a wholly underexplored region of the world's third-largest sediment-hosted copper basin.

# **Partnered (~17,500m)**

#### 1. Ivanhoe Alliance Sediment-Hosted Copper

~15,000m drilling planned across three of seven alliance projects, combining stratigraphic testing with direct target drilling at Glubokoe, where Soviet drilling intercepted up to 3% Cu but at 25km spacing.

#### 2. Bor (FQM) Sediment-Hosted Copper

A 1,000m drill hole in 2025 will test a dome feature identified by AMT-MT, a potential structural trap for economic copper, after historic drilling confirmed mineralization but missed the key target.

#### 3. Satpayev Sediment-Hosted Copper

Targeting Dzhezkazgan (22Mt Cu) extensions at surface and under shallow cover, building on 2024 drilling that intercepted the target horizon with minor Cu mineralization. Aiming to replicate 1950s drill results (19m @ 1.1% Cu from surface, 27m @ 1.2% Cu from 14m; no collar data but within licence). ~1,250m drilling planned.

## **3. Aktogay West (FQM)** Porphyry Copper

~1,500m drilling planned for 2025 to test basement targets under cover, following a 2024 VIP survey that identified a subtle resistivity anomaly correlating with copper anomalism.



Share Capitalization	Shares
Common Shares	26,950,913
Options	2,355,555
Total Issued & Outstanding	29,306,648

Major Shareholders	<b>Ownership</b> (of outstanding shares)	
Simon Cooper (CEO, Co-Founder)	15%	
Daniel Rickleman (President, Co-Founder)	15%	
SAF Group – Brian Paes Braga Syndicate	11.8%	
Rick Rule	5.6%	
Ariana Resources PLC	4.5%	
Haywood Securities – David Elliott Syndicate	4.0%	
Jon Christian Evensen (Board)	1.2%	

Equity Positions	Shares	Ownership	Current Value
Altai Resources	9,000,000	55%	£4.5M
Kulan Resources	10,000,000	66%	US\$700K
Parthian Resources	1,000,000	100%	-



#### Our Team.



Simon Cooper CEO, Director & Co-Founder



Daniel Rickleman President, Director & Co-Founder



Jon Christian Evensen Director (Elect)



Kyle Hickey Board Advisor



Dave Selley Technical Advisor



#### **Steve Beresford**

Technical Advisor and Co-Founder – Altai Resources





Tom Woolrych Technical Advisor



Technical Advisor – Altai Resources

**Dan Core** 

Rob Stuart Technical Advisor – Altai Resources



# Kazakhstan Untapped Resource Powerhouse



- » 60-year gap in modern exploration, vast untapped potential for Tier 1 discoveries across world-class belts.
- » Major global players already present: Ivanhoe Mines, First Quantum, Rio Tinto, Glencore, Barrick, Fortescue, Teck & BHP Xplor.
- Modern mining code modelled on Western Australia's framework – transparent, secure and foreign-investor friendly.
- » Global leader in resource production: #1 uranium, #2 chrome and top 10 copper, zinc, iron ore and coal.
- » Fiercely independent, around 70% of foreign direct investment flowing from North America and Europe.