ASX: OCN

OCEANA METALS

Transformative Acquisition - Serra Negra REE Project, Brazil

Resources Rising Stars Gold Coast

September 2026

SERRA NEGRA INVESTMENT HIGHLIGHTS

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GRADE

SIGNIFICANT RARE EARTH ELEMENT (REE) MINERALISATION IDENTIFIED, WITH DEMONSTRATED POTENTIAL FOR GRADE AND WIDTHS

SCALE

DISTRICT-SCALE CARBONATITE COMPLEX (10KM DIAMETER)

ADDRESS

LOCATED IN TIER 1 MINING JURISDICTION IN THE HEART OF BRAZIL'S MINAS GERAIS STATE

TEAM

HIGHLY SUCCESSFUL AND CREDENTIALED BOARD AND MANAGEMENT TEAM, RESPONSIBLE FOR ESTABLISHING BELLEVUE GOLD (ASX 200), FIREFLY METALS (ASX 200), ANDEAN SILVER, SINCLAIR GOLD & MIDAS MINERALS

TEAM WITH A PROVEN TRACK RECORD

OCEANA METALS

Our Backers

Steve Parsons

Corporate Consultant & Major Shareholder

- Founder and Managing Director of ASX300 **FireFly Metals** (ASX | TSX: FFM)
- Founder and former Managing Director of ASX200 **Bellevue Gold** (ASX:BGL) & **Gryphon Minerals** (ASX200)
- Founding consultant of **Andean Silver** (ASX:ASL) and **Sinclair Gold** (ASX:SGC)

Michael Naylor

Corporate Consultant & Major Shareholder

- Founder and Executive Director of ASX300 **FireFly Metals** (ASX | TSX: FFM)
- Founder and former Executive Director of ASX200 **Bellevue Gold** (ASX:BGL)
- Founding consultant of **Andean Silver** (ASX:ASL) and **Sinclair Gold**(ASX:SGC)

Board of Directors

Mick Wilson

Managing Director (Geologist – Economist)

- Listed and managed several ASX listed companies
- 28-year career in roles including Technical, Executive and Managing Director
- NSW Explorer of the Year 2016 – Team Lead
- Mr Wilson is a NED at **Midas Minerals** (ASX:MM1) and a Technical Consultant at **Bellavista Resources** (ASX:BVR)

Russell Curtin

Non-Executive Chair (Finance – Accountant)

- Former Partner at Ernst & Young
- Over 30 years of experience in the resources sector
- His extensive experience spans various multinational public and private companies
- Mr Curtin is a NED of **Sinclair Gold**(ASX:SGC)

Hamish Halliday

Non-Executive Director (Corporate – Geologist)

- Founder and Chair of Advisory Committee for **Critica Limited** (ASX:CRI) developing Australia's largest clay-hosted rare earth deposit
- Mr Halliday is a NED of **Killi Resources** (ASX:KLI)
- Has been involved in the discovery and funding of multiple large-scale mineral projects for over 25 years

Rodrigo Roso

Non-Executive Director Elect (Lawyer)

- Brazilian lawyer with over 20 years' legal experience
- Specialises in project development, M&A, and corporate finance
- Played a pivotal role in the execution of projects exceeding $35 billion in CAPEX, contributing to the growth and success of major mining enterprises

Maddison Cramer

Joint Company Secretary

Alexandra Hughes

Joint Company Secretary

Senior Management

Natalia Brunacci

Chief Geologist

Gareth Reynolds

Business Development

Dr Stuart Owen

Technical Advisor

SERRA NEGRA PROJECT HIGHLIGHTS

Carbonatite-hosted REE + Niobium systems are highly scalable and historically underpin world-class mines

Tier-1 Carbonatite Complex

10km diameter intrusive complex, largest known carbonatite in the district

Comparable geology to proven Brazilian analogues

Same district as the World-class Araxa, Catalao Carbonatite Complexes (ASX:SGQ, CBMM, Mosaic, CMOC)

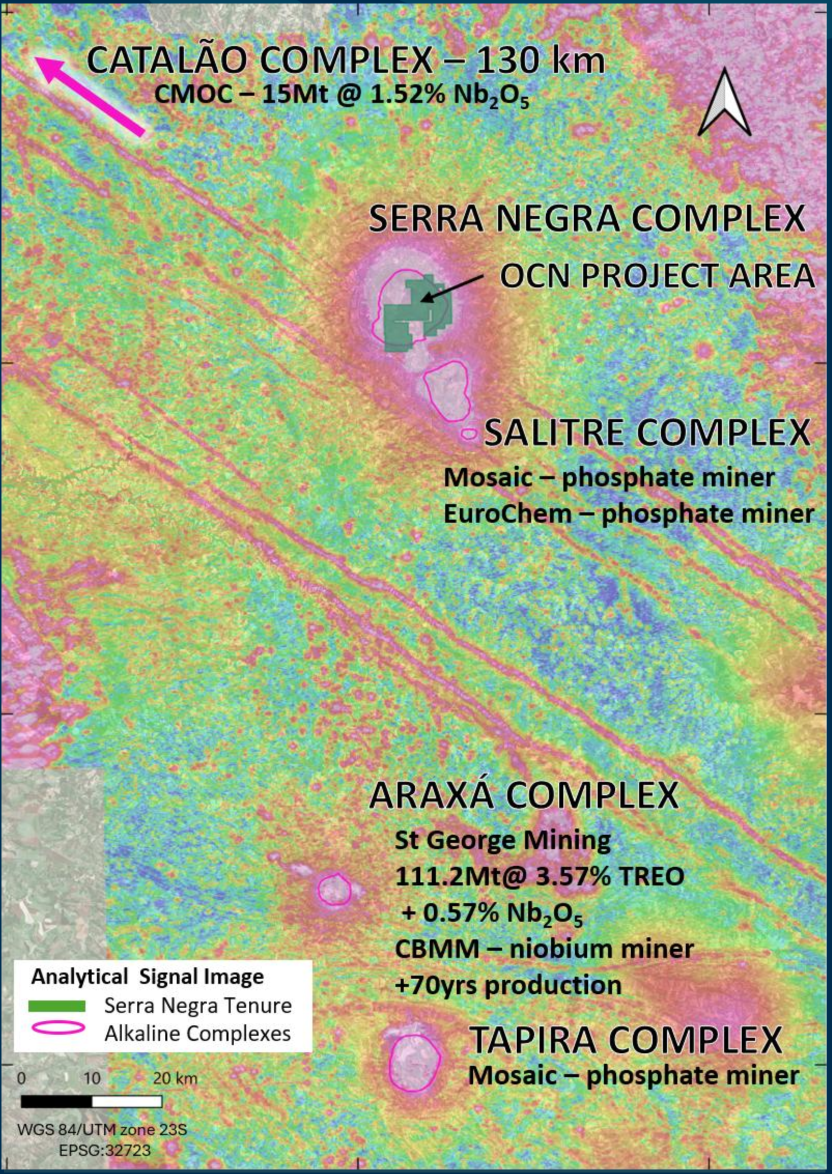
Strategically located to align with Western supply chains

Patrocinio within 20km – rail, road access, power, water, workforce and services

Brazil emerging as a global hub for the REE Industry

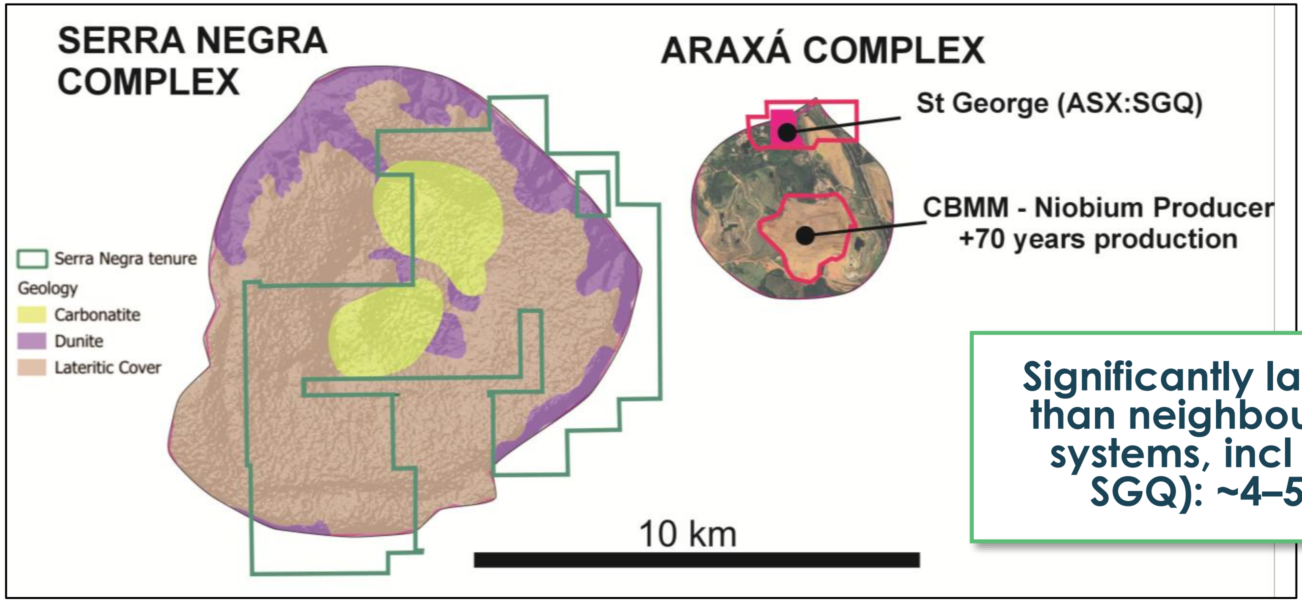
Minas Gerais State actively supporting new entrants and established critical mineral businesses

SERRA NEGRA One of Brazil's Largest Carbonatite Systems



Alto Paranaíba Igneous Province (APIP)

- One of the world's most concentrated clusters of carbonatite complexes
- The **Serra Negra Complex is the largest and least-studied** alkaline-carbonatite complex in the APIP
- ~10 km in diameter; **under private ownership for decades**

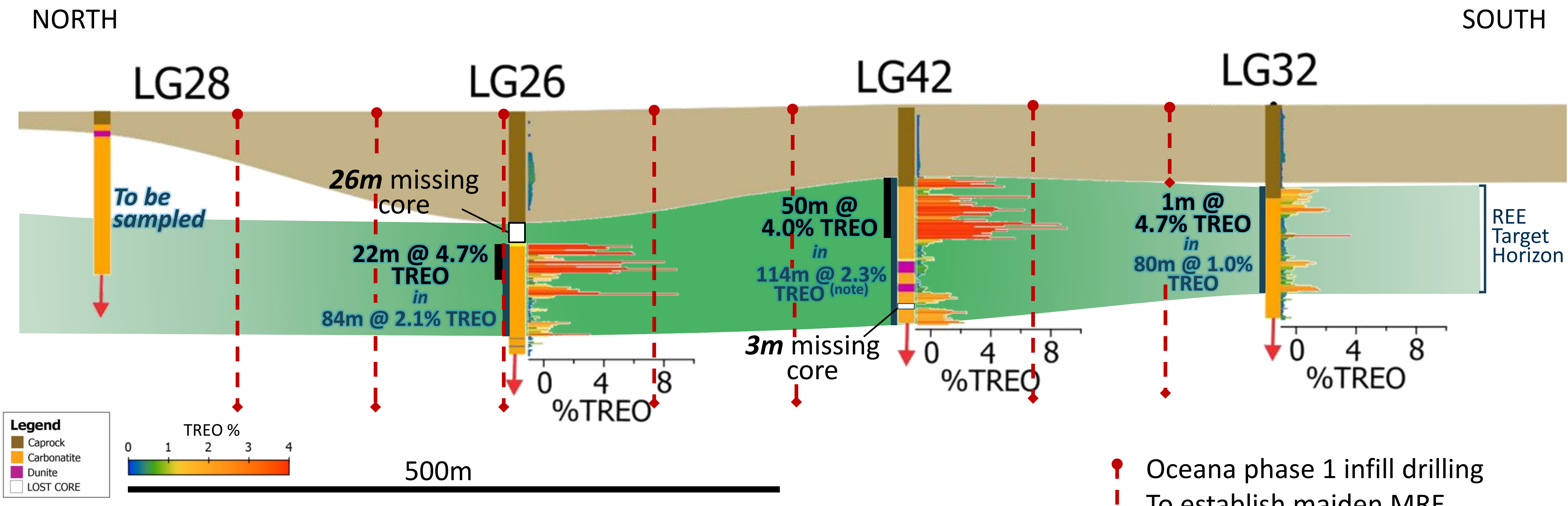


Significantly larger project area than neighbouring carbonatite systems, incl Araxá (CBMM / SGQ): ~4–5 km diameter

Regional view showing the location of the Serra Negra Project relative to other alkaline–carbonatite complexes within the Alto Paranaíba Igneous Province (APIP). An inset regional comparison illustrates the relative physical scale of the Serra Negra carbonatite complex compared to the Araxá complex. Refer to slide 19 for sources.

SERRA NEGRA Confirmed High-Grade REE Mineralisation

Initial sampling of historic drill core



N–S section showing significant intersections from the first assay results received for the re-sampling project. Refer ASX announcement dated 9 July 2026.

Elements analysed (ppm): Ce, Dy, Er, Eu, Gd, Hf, Ho, La, Lu, Nb, Nd, Pr, Rb, Sm, Sn, Ta, Tb, Th, Tm, U, W, Y, Yb and Zr. TREO calculated as the sum of the individual rare earth oxides. Independent laboratory assays by ALS Brazil using analytical method ME-MS81h.

***Note:** On LG42, a 3 m interval of missing core within the mineralised zone was assigned a zero grade and is excluded from the TREO calculation. On LG26, a 26 m interval of missing core lies immediately above the mineralisation, which may be wider than indicated.*

SERRA NEGRA District-Scale REE Target Footprint

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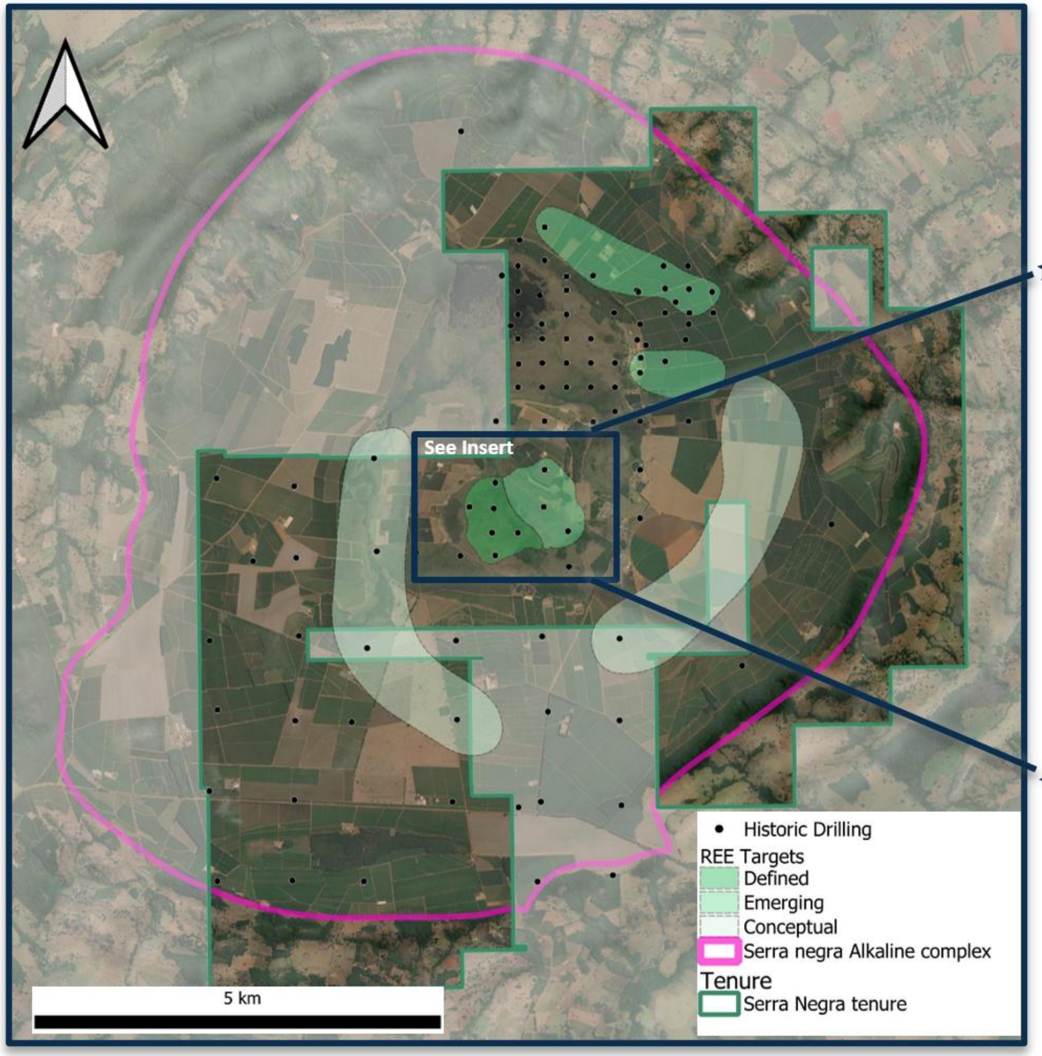
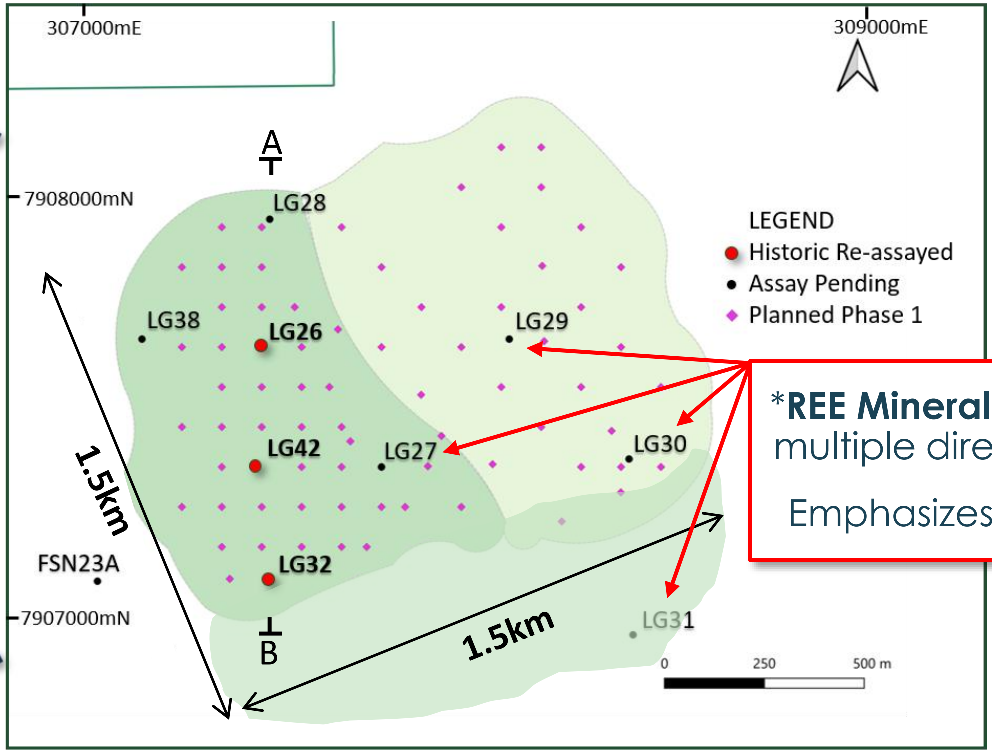
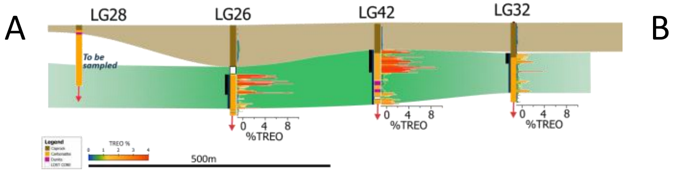




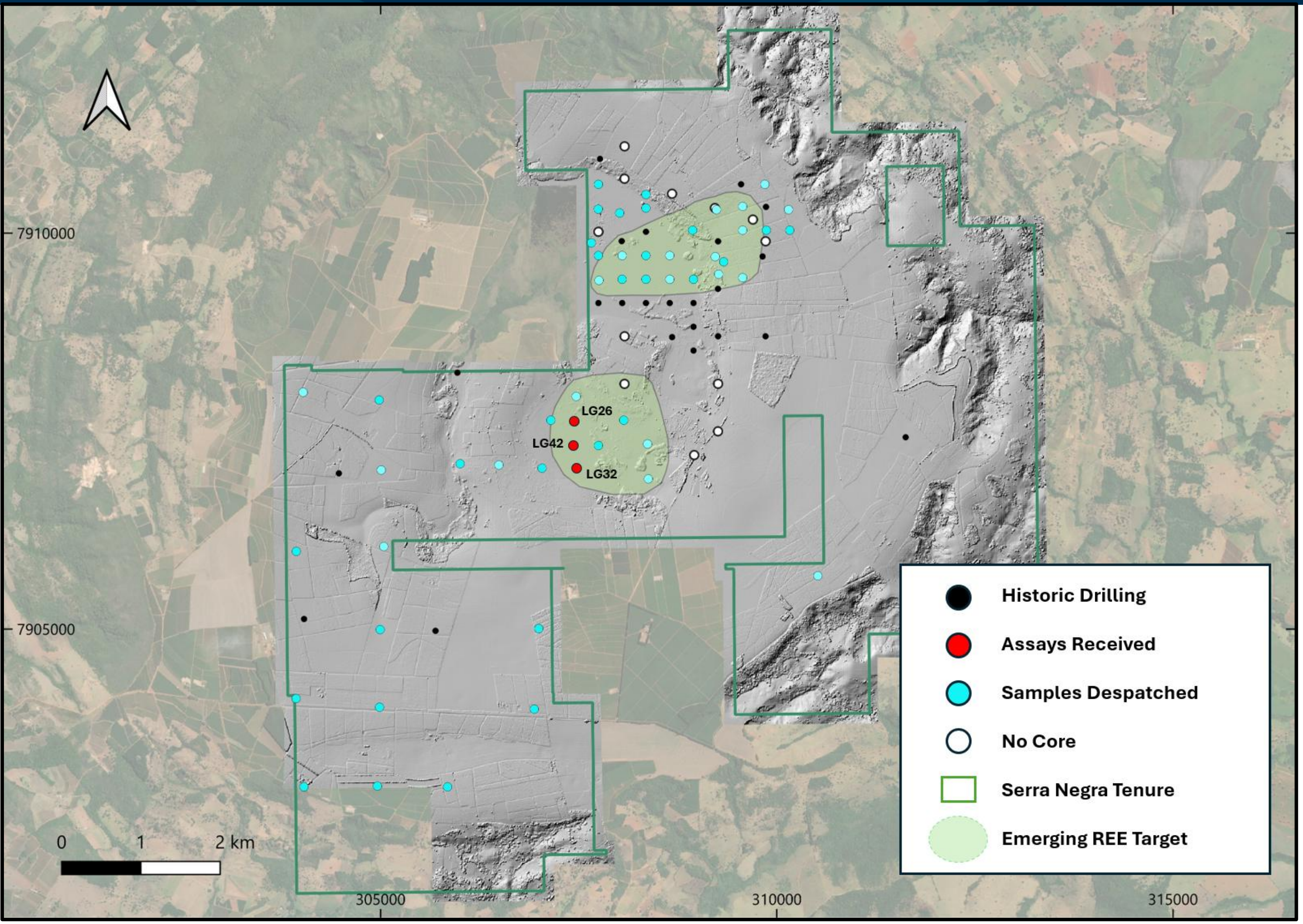
REE Mineralisation in pXRF open in multiple directions (including EOH)

Emphasizes large scale potential



Refer to ASX announcement dated 28 April 2026

Regional REE Targets - approximately 8,000m of Core for Re-Assay



- ~8,000m historic core available for re-assay - drilled at spacings broader than 300m, to over 1km apart
- 50 holes sampled and submitted for re-assay so far
- Brazil technical team is processing approx. 300 samples for re-assay per week
- Initial laboratory TREO assays showing strong reconciliation between Lab Assays and pXRF

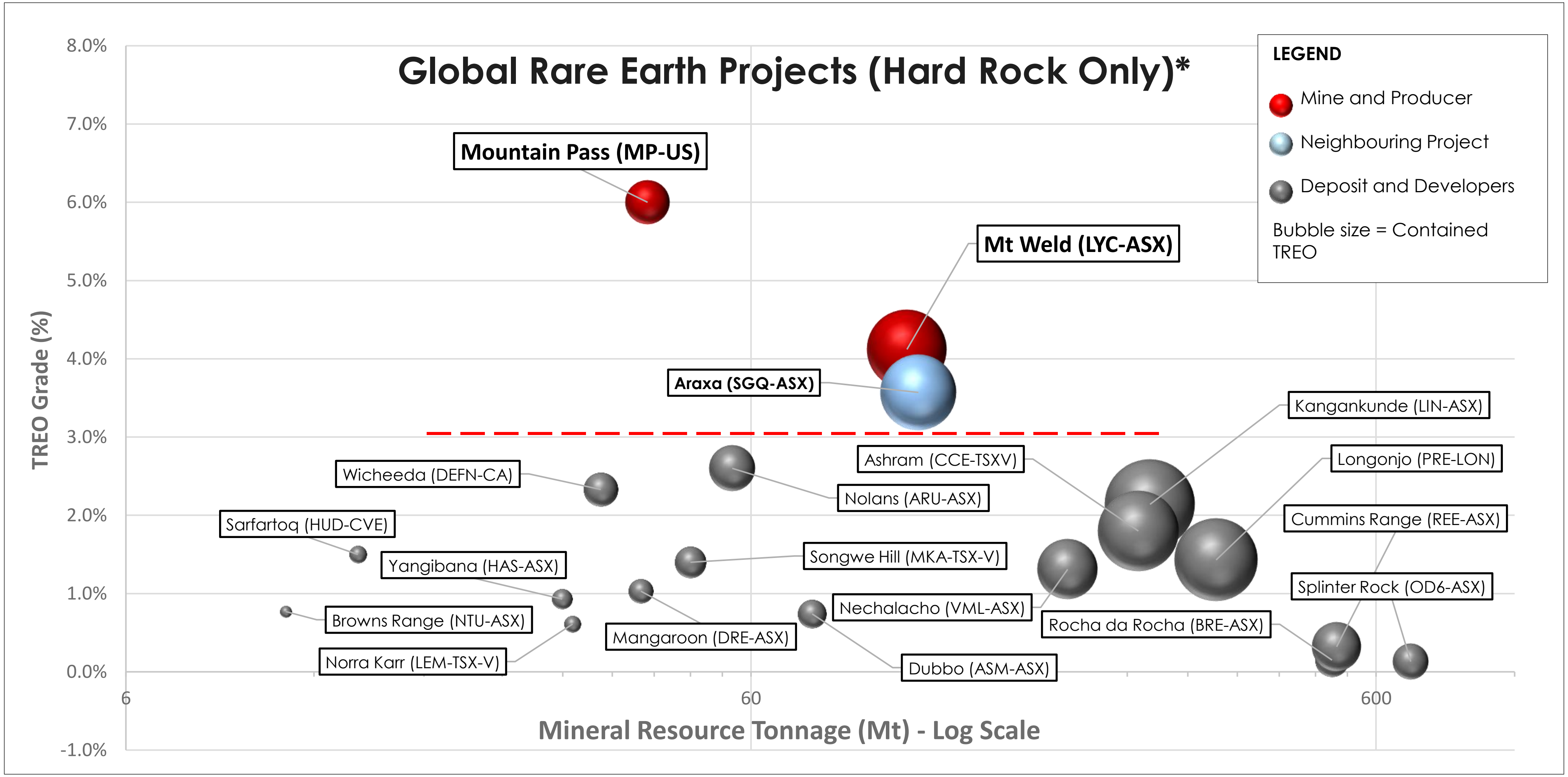
SERRA NEGRA Targeting REE Grade and Scale

State of Play

- Limited western aligned hard-rock REE production
- Processing and separation capacity under-developed
- Geopolitical support is helping to accelerate progress, although supply chain gaps remain

Serra Negra Project

- ✓ Evidence of high grade REE in sampling
- ✓ Evidence for global-scale: 10km diameter Carbonatite
- ✓ Tier 1 jurisdiction: Minas Gerais - Brazil



SERRA NEGRA EXECUTION-LED EXPLORATION PROGRAM

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Accelerated drilling to establish Initial REE resource, rapid growth and additional REE and Nb discoveries

	Q2		Q3			Q4			Q1	Q2
	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	2027	2027
Confirmation Sampling	✓	✓	✓	✓	✓					
Drilling	Drill Permits & Contractor		✓	✓	✓	Two rigs commenced				
Resource Updates				Pad Prep & Mobilisation						
Geophysics		✓	✓		✓	Processing & Interpretation				
Metallurgy Sampling				✓	✓					
Metallurgy Studies										

Confirmation sampling

Re-logging, sampling and assaying historic core to validate results and establish high-confidence geological and geochemical controls (~8,000m)

Drilling

Targeted drilling to define the scale and continuity of the central REE target and test extensions and priority drill targets (up to ~20,000m drilling)

Geophysics

District-scale surveys to refine intrusive architecture, identify controls on mineralisation and generate new REE targets

Metallurgy

Early-stage metallurgical test work to assess processing pathways and progressively de-risk development

Resource Estimations and Upgrades

Integrate datasets to support an initial mineral resource estimate; future resource upgrades and higher resource categorisation*

**subject to exploration success and data density*

Near-term re-assaying → drilling-led growth → district-scale expansion

Brazil Team – Building a strong local presence

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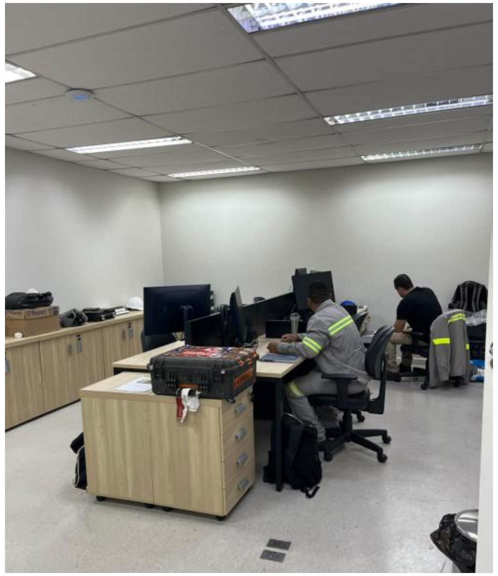

Field Activities – Site Setup and Drilling Underway

CORPORATE SNAPSHOT

Pro-forma balance sheet following completion of the Serra Negra acquisition and Capital Raise

255.4M
ORDINARY SHARES ON ISSUE[1]

A$91M
MARKET CAPITALISATION[2]

~A$15M
CASH IN BANK (POST COMPLETION)[3]

NIL
DEBT

TOP 20 SHAREHOLDERS 47.9%

SHAREHOLDER SUMMARY	
Steve Parsons	6.2%
Mike Naylor	6.2%
Australian Institutional	4.7%
International Institutional	0.8%
Corporates/Brokers	30.3%

Transformative Acquisition - Serra Negra Project, Brazil

Carbonatite-Hosted REE Project Strategically Located In Tier 1 District

1. Pro-forma basis assumes current securities as at 7 September 2026 and 20M consideration shares issued at a deemed price of A$0.36.
2. Current share price is the last close of A$0.39 on 7 September 2026.
3. Net cash after ~A$4.1M cash consideration based on A$18.9M cash in bank as at 31 July 2026.

Catalysts 2026–2027

2026 Priorities

- Re-assaying 8,000m of historic core
- Initial 20,000m drill program underway

- Geophysics targeting district-scale carbonatite
- Initial Met Studies
- Extensive news flow from 2H 2026

2027 Outlook

- Early maiden resource base
- Drilling-led growth & district-scale expansion

- Accelerated drill programs
- Tier 1 resource base
- Detailed metallurgy & new discoveries

Why Oceana Metals

Emerging REE District

Serra Negra sits in a rapidly emerging district for future western REE supply.

Tier 1 Focus

Focused on delivering a Tier 1 resource base — accelerated drilling, detailed metallurgy and new discoveries.

Stable Jurisdiction

Ability to leverage Brazil's stable regulatory and investment environment.

Government Tailwinds

New government initiatives and funding for new and existing players in the REE space.

Strong Backing

Strong support from our backers and industry leaders in the junior resources space.

Clear Growth Pathway

Near-term re-assaying → drilling-led growth → resource delivery → district-scale expansion.

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The information in this Presentation that relates to Exploration Results at the Serra Negra Project is extracted from the Company's announcements dated 28 April 2026 titled "Oceana acquires global-scale rare earths project in Brazil" and 9 July 2026 titled "High-Grade REE Intercepts Confirm Top-Tier Potential", copies of which are available on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the original market announcements referred to in this Presentation. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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APPENDIX 1 - TRANSFORMATIVE ACQUISITION

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Serra Negra Acquisition Terms

- Oceana to acquire 100% of the Brazilian entity which holds 100% of the Serra Negra Project
- The Company has agreed to pay US$2.95m cash plus 20m OCN Shares at A$0.36 per share, upon completion of the transaction
- Milestone payments of:
  - US$750,000 Cash upon announcing an initial JORC resource at Serra Negra; and
  - US$1.5m Cash upon delineation and announcement of a JORC Resource of a minimum 100Mt @ 4% TREO or equivalent (4Mt Contained TREO Eq)
- The project is subject to a 2.5% net smelter royalty on all payable commodities extracted from the permits, with Oceana retaining a right of first refusal on all or part of any future sale of the Royalty

The acquisition of Serra Negra is subject to the successful transfer of ownership of the permit-holding entity to Oceana's Brazilian subsidiary and the completion of certain conditions precedent.

APPENDIX 2 - BRAZIL - TIER 1 JURISDICTION, STRONG INVESTMENT, WORLD-CLASS INFRASTRUCTURE

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CBMM's Araxa Niobium Operations – OCN Brazil DD Site Visit - February 2026

Stable Regulatory Framework

- The Mining Code (1967) and recent reforms (creation of ANM in 2018) provide a stable and predictable environment with modernised oversight.
- Brazil officially launched a long-term mining policy overhaul in January 2026, including a public consultation for the updated National Mining Plan 2050, expanding the focus on rare earths and other critical minerals.
- ESG principles and clear permitting provide legal certainty and equal treatment for foreign and local investors.

Strong Government Support & Funding

- Finep–BNDES Strategic Minerals Call: 124 proposals, US$15B investment potential.
- Nearly US$1B in planned federal funding for REE mining, refining & magnet materials.
- Incentives include financial guarantees, tax-exempt debentures, and local value-add requirements.

Investment Climate

- Brazil attracted US$71 billion in FDI in 2024, ranking Top 5 globally.
- As of November 2025, Brazil recorded US$9.8B net FDI inflows, with 12-month inflows reaching US$84.3B (~3.76% of GDP), showing continued investment momentum.
- Mining accounts for ~4% of GDP and 40% of Brazil's trade surplus.

Infrastructure & Energy

- Brazil boasts an 88% clean energy matrix, extensive rail and port networks, and improved logistics, which reduce operational costs for mining companies.

Minas Gerais – A Tier-One Mining Jurisdiction

- Minas Gerais generated 40% of national mining revenue in Q1 2025 (R$29.8B).
- Leading destination for mining investment, with US$16.5B planned through to 2029.

Appendix 4 – Major Global Carbonatite hosted REE deposits

Company information		Project info				Measured			Indicated			Inferred			Total			
Ticker	Name	Project	Location	Equity	Type	Tonnage	Grade	Contained	Tonnage	Grade	Contained	Tonnage	Grade	Contained	Tonnage	Grade	Contained	Project stage
						Mt	% TREO	REO (kt)	Mt	% TREO	REO (kt)	Mt	% TREO	REO (kt)	Mt	% TREO	REO (kt)	
ASX:LYC	Lynas Rare Earths	Mt Weld	Australia	100%	Hardrock	20	7.2%	1,440	16	4.3%	667	71	3.2%	2,275	107	4.1%	4,392	Operating
NYSE:MP	MP Materials	Mountain Pass	USA	100%	Hardrock	27	6.0%	1,609	4	3.7%	145	12	4.8%	575	43	6.0%	2,580	Operating
TSXV:LEM	Leading Edge Materials	Norra Karr	Sweden	100%	Hardrock	-	-	-	31	0.6%	190	-	-	-	31	0.6%	190	PFS
ASX:ARU	Arafura Rare Earths	Nolans	Australia	100%	Hardrock	5	3.2%	157	30	2.7%	810	21	2.3%	483	56	2.6%	1,456	DFS
ASX:ASM	Australian Strategic Metals	Dubbo	Australia	100%	Hardrock	43	0.7%	317	-	-	-	32	0.7%	240	75	0.7%	556	DFS
LSE:PRE	Pensana	Longonjo	Angola	84%	Hardrock	26	2.6%	663	165	1.5%	2,492	123	1.1%	1,328	313	1.4%	4,476	Construction
ASX:LIN	Lindian Resources	Kangankunde	Malawi	100%	Hardrock	-	-	-	61	2.4%	1,482	200	2.05%	4,100	261	2.1%	5,585	Construction
ASX:HAS	Hastings Tech. Metals	Yangibana	Australia	100%	Hardrock	5	1.0%	48	20	0.9%	172	5	1.1%	57	30	0.9%	278	Construction
ASX:DRE	Dreadnought Resources	Mangaroon	Australia	100%	Hardrock	5	1.3%	67	21	1.0%	216	4	0.8%	28	30	1.0%	309	Exploration
CA:DEFN	Defense Metals	Wicheeda	Canada	100%	Hardrock	6	2.9%	165	23	2.1%	491	6	1.4%	77	35	2.3%	804	PFS
TSXV:MKA	Mkango Resources	Songwe Hill	Malawi	100%	Hardrock	9	1.5%	132	12	1.4%	165	28	1.3%	366	48	1.4%	672	PFS
ASX:VML	Vital Metals	Tardiff	Canada	100%	Hardrock	8	1.5%	112	41	1.3%	529	144	1.3%	1,886	193	1.3%	2,524	Exploration
TSXV:MRZL	Mont Royal	Ashram	Canada	100%	Hardrock	-	-	-	73	1.9%	1,383	131	1.9%	2,504	204	1.9%	3,876	PFS
ASX:OD6	OD6 Metals	Splinter Rock	Australia	100%	Hardrock	-	-	-	119	0.2%	238	562	0.1%	562	682	0.1%	892	Exploration
ASX:REE	RareX Resources	Cummins Range	Australia	100%	Hardrock	-	-	-	77	0.5%	387	447	0.3%	1,341	519	0.3%	1,661	Scoping
ASX:BCM	Brazilian Ciritical Metals	EMA	Brazil	100%	Ionic Clay	-	-	-	248	0.7%	1,736	695	0.7%	4,865	943	0.7%	6,752	PFS
ASX:SGQ	St George Mining	Araxa	Brazil	100%	Hardrock	33.2	3.81%	1,264	42	3.5%	1,470	36	3.43%	1,235	111.2	3.57%	3,969	Exploration
ASX:ETM	Energy Transition Metals	Kvanefjeld	Greenland	100%	Hardrock	143	1.2%	1,716	308	1.1%	3,388	559	1.1%	5,981	1010	1.1%	11,009	DFS
CVE:HUD	Hudson Resources	Sarfartoq	Greenland	100%	Hardrock	-	-	-	6	1.7%	99	2	1.6%	38	8	1.7%	132	PEA

Appendix 5 – Major Global Carbonatite hosted REE deposits

Ticker	Company Name	Project	Source
ASX:LYC	Lynas Rare Earths	Mt Weld	Lynas' ASX announcement dated 5 August 2024, titled "2024 Mineral Resource and Ore Reserve Update" (JORC-2012)
NYSE:MP	MP Materials	Mountain Pass	MP Materials' NYSE / SEC Announcement dated 19 February 2025, "SEC Technical Report Summary" SRK Consulting (NI43-101, SEDAR)
TSXV:LEM	Leading Edge Materials	Norra Karr	Tasman Metals Ltd, 10 July 2015, Amended & Restated NI 43-101 Pre-Feasibility Study (NI43-101, SEDAR)
ASX:ARU	Arafura Rare Earths	Nolans	Arafuras' ASX announcement dated 7 June 2017, titled "Detailed Resource Assessment Completed" (JORC-2012)
ASX:ASM	Australian Strategic Metals	Dubbo	Alkane Resources Ltd's ASX announcement dated 19 September 2017, titled "Latest Mineral Resource Estimate for Dubbo deposit" (JORC-2012)
LSE:PRE	Pensana	Longonjo	Pensana Rare Earths's ASX announcement dated 14 September 2020, titled "Longonjo Mineral Resource estimate upgraded" (JORC-2012)
ASX:LIN	Lindian Resources	Kangankunde	Lindian's ASX announcement dated 2 May 2024, titled "Kangankude MRE updated to include 61Mt Ind Cat Grading 2.43% TREO" (JORC-2012)
ASX:HAS	Hastings Tech. Metals	Yangibana	Hastings' ASX Announcement 30 January 2023, titled "December 2022 Quarterley Report" (JORC-2012)
ASX:DRE	Dreadnought Resources	Mangaroon	Dreadnought's ASX announcement dated 24 September 2025, titled "36% Increase in High-Grade M&I Resource" (JORC-2012)
CA:DEFN	Defense Metals	Wicheeda	Defense's TSX announcement dated 18 February 2025, titled "Robust Economics from Wicheeda Rare Earth Deposit PFS" (NI43-101, SEDAR)
TSXV:MKA	Mkango Resources	Songwe Hill	Mkango's TSX announcement 4 February 2019, titled "Updated Mineral Resource Estimate for the Songwe Hill Rare Earths Project" (NI43-101, SEDAR)
ASX:VML	Vital Metals	Tardiff	Vital's ASX announcement 20 January 2025, titled "Vital's optimized MRE delivers 56% increase in Measured + Indicated resources for Tardiff rare earth deposit" (JORC-2012)
TSXV:MRZL	Mont Royal	Ashram	Commerce Resources' TSX announcement 22 May 2024, titled "Significant Increase in Indicated Mineral Resource for the Ashram Rare Earth & Fluorspar Deposit, Quebec" (NI43-101, SEDAR)
ASX:OD6	OD6 Metals	Splinter Rock	OD6's ASX announcement dated 29 May 2024, titled "Mineral Resource Estimate Doubles at Splinter Rock Rare Earth Project" (JORC-2012)
ASX:REE	RareX Resources	Cummins Range	RareX's ASX announcement dated 25 January 2024, titled "Cummins Range Mineral Resource Estimate Update" (JORC-2012)
ASX:BCM	Brazilian Ciritical Metals	EMA	Brazilian's ASX announcement dated 21 Febrary 2025, titled "Updated Mineral Resource for EMA" (JORC-2012)
ASX:SGQ	St George Mining	Araxa	St George's ASX announcement dated 11 August 2026 – 155% Increase to Measured & Indicated Resources Confirms Araxa as World-class Rare Earths, Niobium Project (JORC-2012)
ASX:ETM	Energy Transition Metals	Kvanefjeld	ETM ASX Corp Presentation dated 15 August 2025, titled "Shaping the future of Europe's critical metals supply" (JORC-2012)
CVE:HUD	Hudson Resources	Sarfartoq	Hudson' SEDAR filing dated 26 April 2012, titled "Technical Report on the Sarfartoq Project, West Greenland" (NI43-101, SEDAR)