

High Grade Copper and Gold



4.2Moz AuEq at Kile Teke + District- Scale Land Package surrounding K92 + Drilling Under Way + Fully Funded



KAINANTU RESOURCES LTD. (KRL) –PNG OPERATING SUBSIDIARY, WHOLLY OWNED BY SPMC

[SOUTHPACIFICMETALS.CA](https://www.southpacificmetals.ca)

TSX.V: SPMC | FSE: 6J00 | OTCQB: SPMEF

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- **Technical Information:** Technical information relating to the projects contained in this presentation has been reviewed and approved by Darren Holden, B.Sc., (Hons), Ph.D, and fellow of the Australasian Institute of Mining and Metallurgy. Dr Holden is a technical advisor and consultant to the company, and employee of GeoSpy PTY Limited and is a Qualified Person as defined by National Instrument 43-101 standards of disclosure for mineral projects. Information on the Kili Teke mineral resource estimate can be found in the independent technical report titled "Independent Technical Report on the Geology, Mineralization, and Recommended Exploration of the Kainantu Project, Papua New Guinea" dated November 18, 2022, which was prepared by Graeme J. Fleming, B. App. Sc., MAIG, and prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Fleming is a "qualified person" under NI 43-101 and is an independent consultant to the Company, who has approved and verified the data and information as related to the mineral resource estimate. Reference should be made to the full text of the Technical Report, which is available for review on SEDARplus at www.sedarplus.ca.



SOUTH PACIFIC METALS INVESTMENT CASE



Mineral Inventory at Kili Teke – 4.2mil oz AuEq – with multiple additional outside of resource targets



Substantial high grade mineralized land package surrounding K92



Drilling underway



Fully funded – BMO brokered \$9.2M financing



Tight share structure 69 mil shares, 60% insiders/core shareholders – 14 institutions

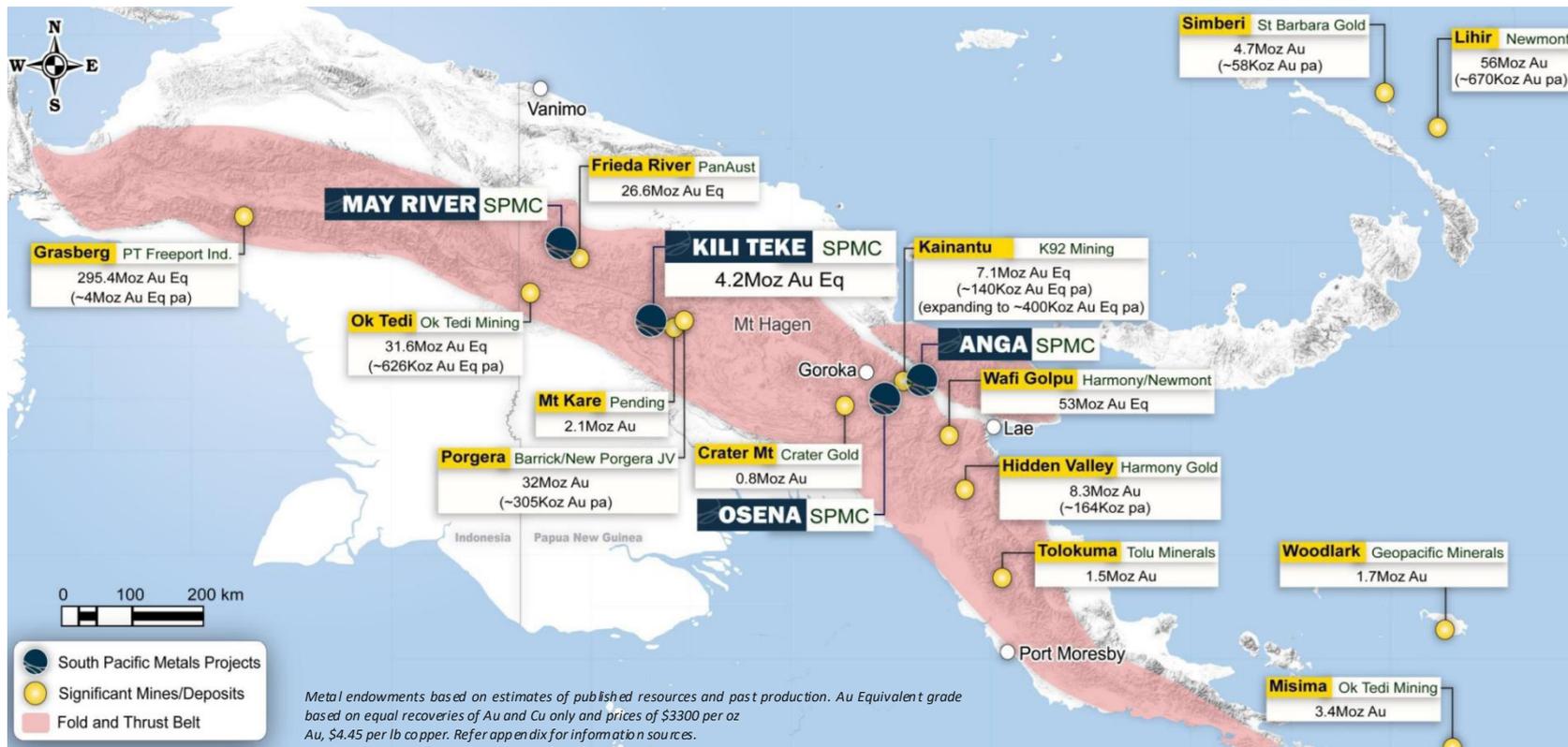


Existing track record with the likes of Torex Gold, Prime Mining, Millennial Lithium, Etc



PNG IS ONE OF THE LAST UNDER EXPLORED MINING FRONTIERS

SPMC'S MINERALIZED PROJECTS ARE POSITIONED TO TAKE ADVANTAGE OF THIS AND TO UNLOCK DISTRICT-SCALE



FOUR ADVANCED MINERALIZED PROPERTIES

ONTENU

(PART OF OSENA PACKAGE) BORDERS SW OF K92 – DRILLING UNDERWAY

- **10 structural corridors identified** from soil sampling and mapping
- Rock Samples **21 % Cu, 13.9 g/t Au, 645 g/t Ag**
- Adjacent to and **comparable styles to K92 Mine**

ANGA

BORDERS K92 TO THE NE – SAMPLING AND MAPPING UNDERWAY

- **Analogous geology, geophysical anomalies, metal pathfinders & structure** to that associated with mineralization at K92's systems
- **Large Au + pathfinder in soil anomalies** & rocks up to 3.68 g/t Au, 0.27% Cu; and stream sediment (pan con) to 282 g/t Au

KILI TEKE

25M USD INVESTED, 36,000M DRILLED, 2022 Ni 43-101 WITH 4.2M OZ AuEq RESOURCE

- **Porgera-style alkalic gold targets** (Au-Te-As signature) distinct from porphyry Cu-Au-Mo; high soil anomalies up to 9.3 g/t Au,
- Untested Cu-Au zones with 27m @ 0.97% Cu & 1.25 g/t Au in historic trenching. High-grade skarn potential with surface samples to **27.5% Cu, 37.6 g/t Ag, 3g/t Au**; drilled intercept of **7.8m @ 12.98% Cu & 11.75 g/t Au** highlights depth extension
- Initial social license re-established – planned work 1h 2026

MAY RIVER

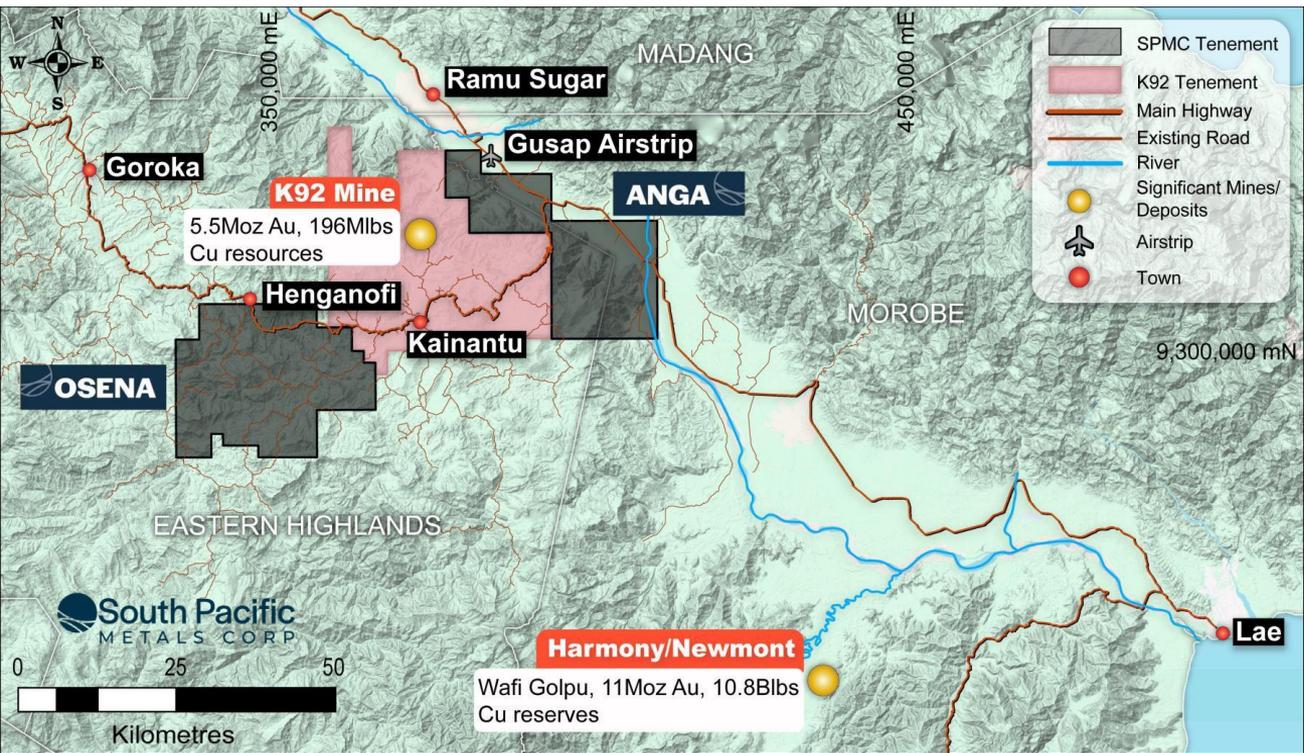
\$20M SPENT, BORDERS THE FRIEDA RIVER AU-CU PROJECT WITH 12B LBS CU, 10MOZ AU (26.6MOZ AUEQ) WITH SIMILAR GEOLOGY AND STRUCTURAL SETTING

- Multiple intrusion-related gold deposits, VMS deposits and Cu-Au porphyry targets
- Historical drilling **includes 109 m of 1.53 g/t Au** (IRG) and **19 m of 11.9% Cu and 2 g/t Au** (VMS) in near-surface

*AuEq based on equal recoveries of Cu and Au and prices of \$3300 per oz Au, \$4.45 per lb Cu (\$9800 per tonne)

KAINANTU GOLD DISTRICT – DEVELOPED MINING DISTRICT

IMMEDIATELY ADJACENT TO K92 MINING'S OPERATION



Excellent Neighbourhood

- Active gold mining in a well-endowed district

Ability to Operate – Excellent Infrastructure

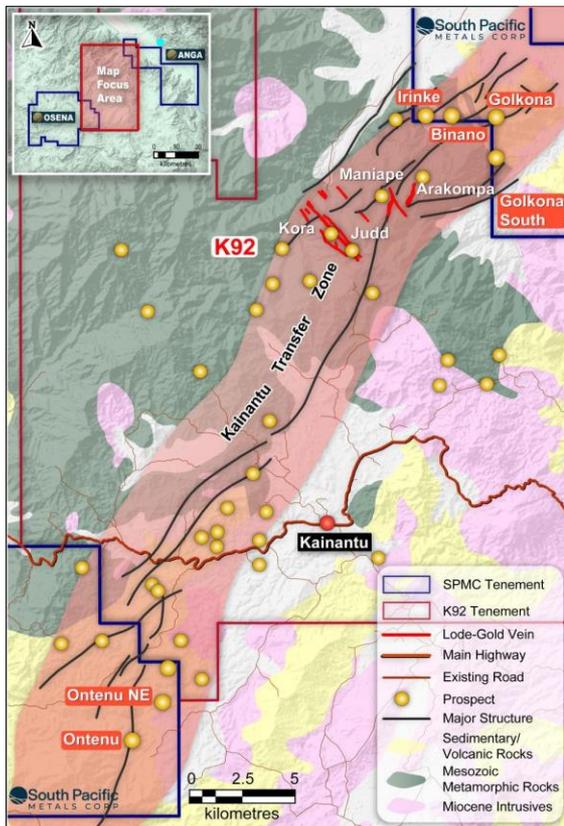
- Highway access to both projects and
- Nearby power and water

Prospectivity for Kainantu (K92) analogues

- Strong pathfinder geochemistry
- Comparable geology & structure
- Large mineralized footprints

Drilling has commenced & field-work continuing

OSENA-ONTENU: DEVELOPED MINING DISTRICT



ONTENU

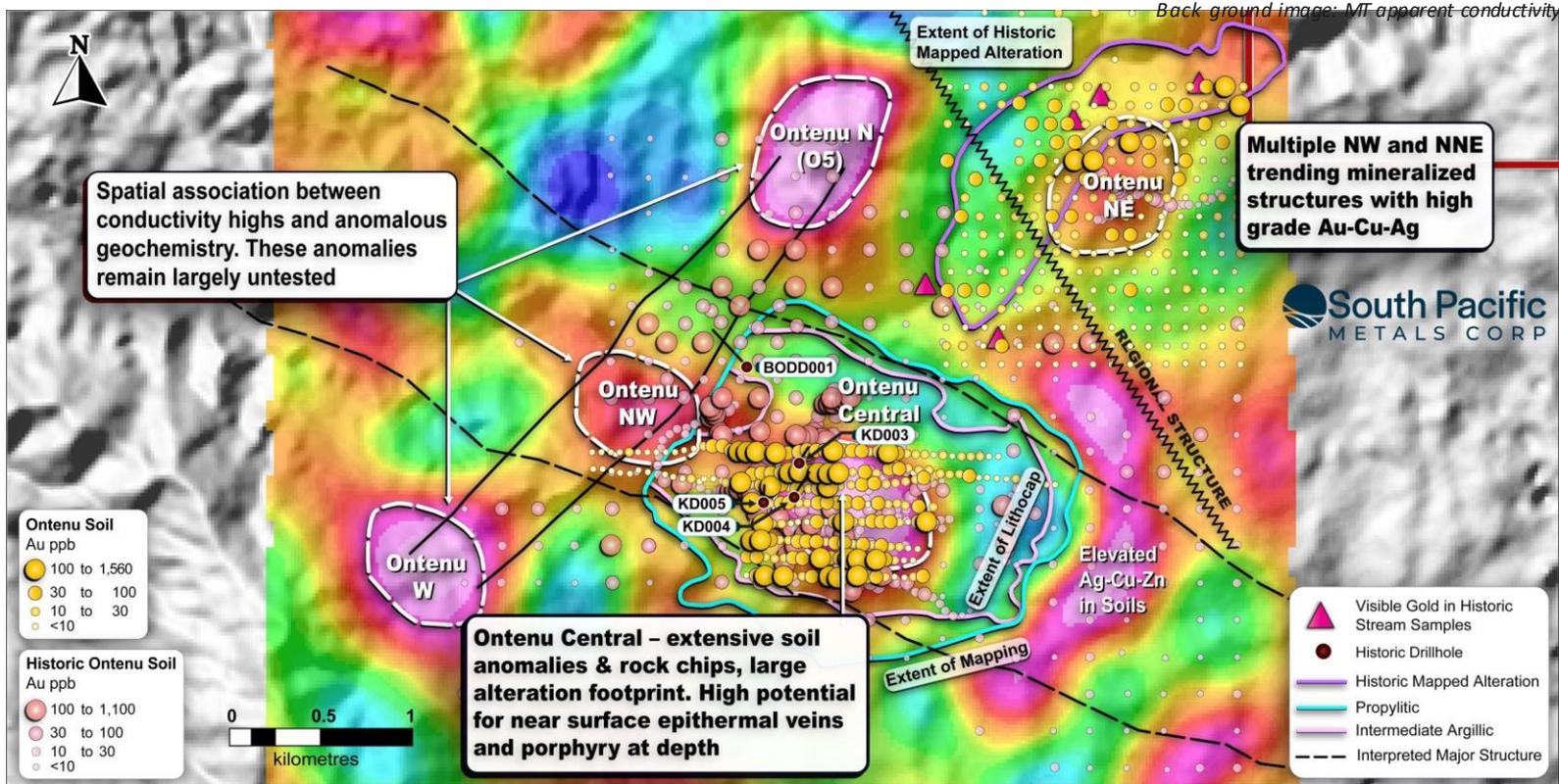
Ontenu NE

- Laterally distal from Ontenu intrusive centre (Kora-Judd analogue)
- Extensive **NW-SE** structures inferred (Kora-Judd analogue)
- **Strong Au-Cu-Te-As** pathfinders with at least **6 corridors** each **200m to >1km** strike length
- Rock chips up to **21% Cu, 13.9g/t Au, 645g/t Ag**
- **Drilling Underway**

Ontenu Central

- Intrusions in sediments/volcanics with widespread alteration
- Geochem indicates in the **High-Sulphidation Au-Cu window**, with **potential porphyry at depth**
- Extensive strong **Au-Cu-Te-As-Bi** in two corridors (Central and Westside)
- Rock chips up to **73g/t Au & 3.17% Cu**

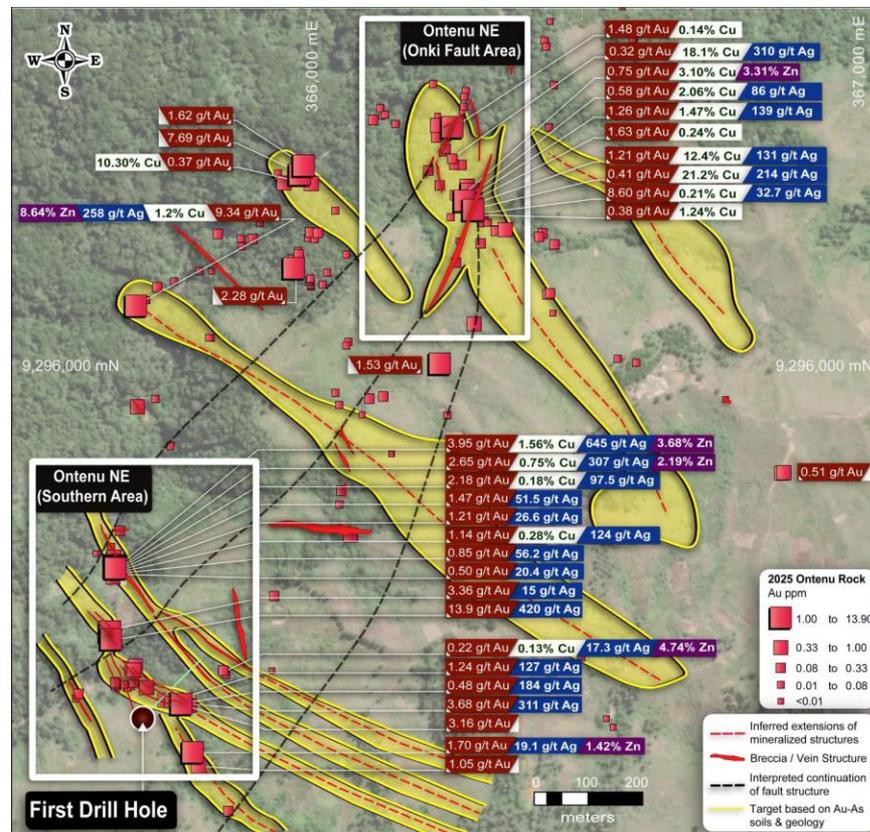
OSENA-ONTENU TARGET AREA: PORPHYRY WITH HS EPITHERMAL SYSTEM



OSENA-ONTENU NE: EPITHERMAL AU-CU VEIN TARGETS

ONTENU NE: EPITHERMAL AU-CU

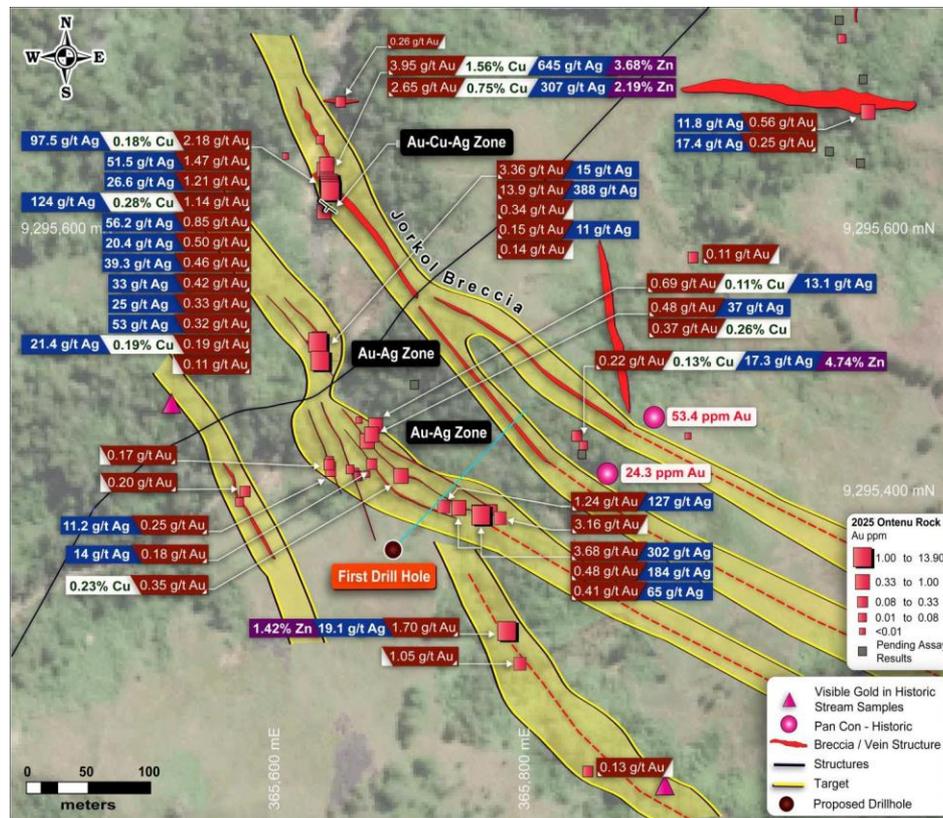
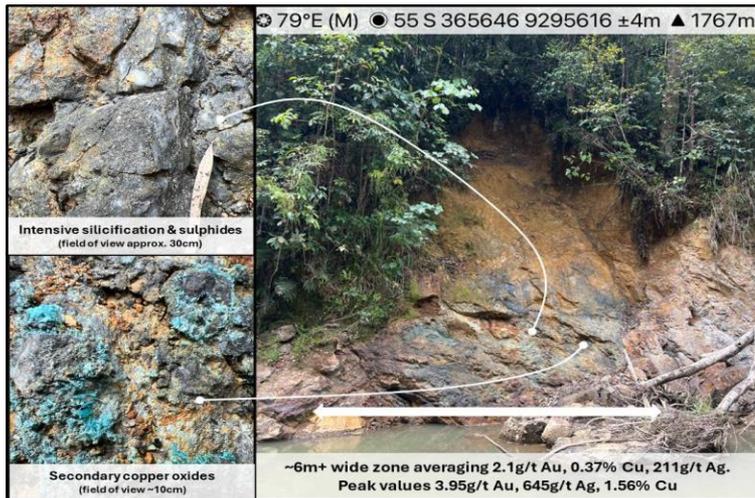
- **New discovery** from reconnaissance soils to drilling in less than **9 months**.
- At least **6 x high-grade** epithermal **Au-Cu** target zones
- Rocks up to **13.9g/t Au, 645g/t Ag, 21% Cu**
- Classically zoned from **Au-Ag-Zn to Au-Cu-Ag**
- Individual structures **0.2 to 4m wide**; & multi-structure zones up to **19m wide**
- **Extensive Au in soil + pathfinder** anomalies extend targets to >1km strike potential



OSENA-ONTENU NE: SOUTHERN AREA

ONTENU NE: EPITHERMAL AU-CU

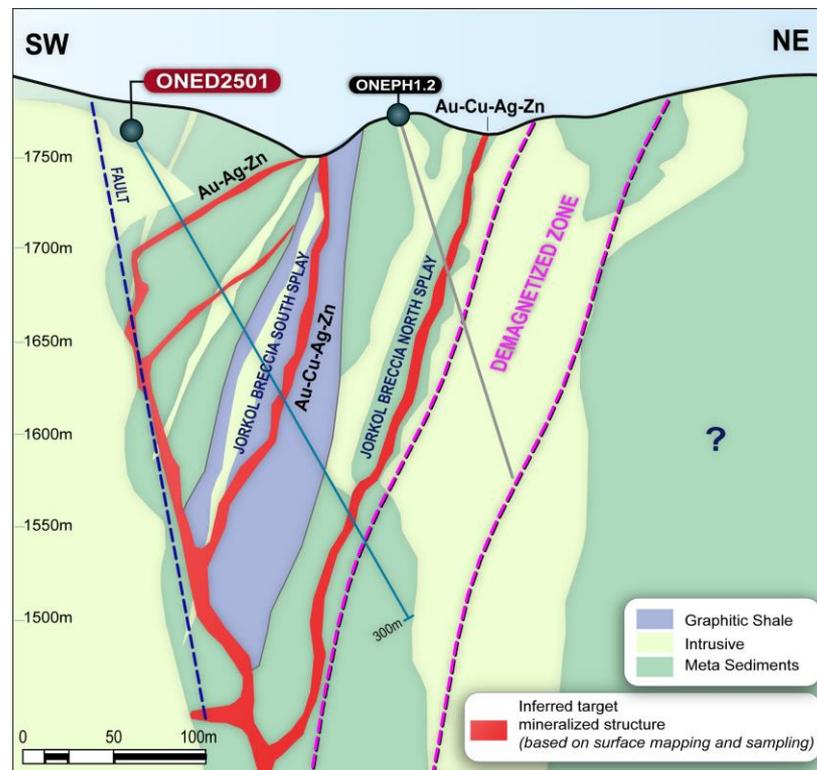
- Currently drilling
- Jorkol Breccia with 6m channel (3-4m true width) averaging **2.1g/t Au**, **0.37% Cu**, **211g/t Ag** and peak value **3.95g/t, 1.56% Cu, 645g/t Ag**
- Multiple other epithermal structures with rocks up to **3.68g/t Au**, **302g/t Ag**, **4.74% Zn**



OSENA-ONTENU NE: SOUTHERN AREA

ONTENU NE: EPITHERMAL AU-CU FIRST DRILL HOLE

- **Currently Drilling – First Hole Complete (assays pending)**
- Targeting:
 - **Equivalent shale** host to K92
 - Hanging wall **Au-Ag-Zn structures**
 - Main **Au-Cu-Ag-Zn** structures of the Jorkol Breccias
 - Other drill pads being prepared for on-going drilling



Geology in this section is schematic and interpreted from surface work

OSENA-ONTENU NE: SOUTHERN AREA

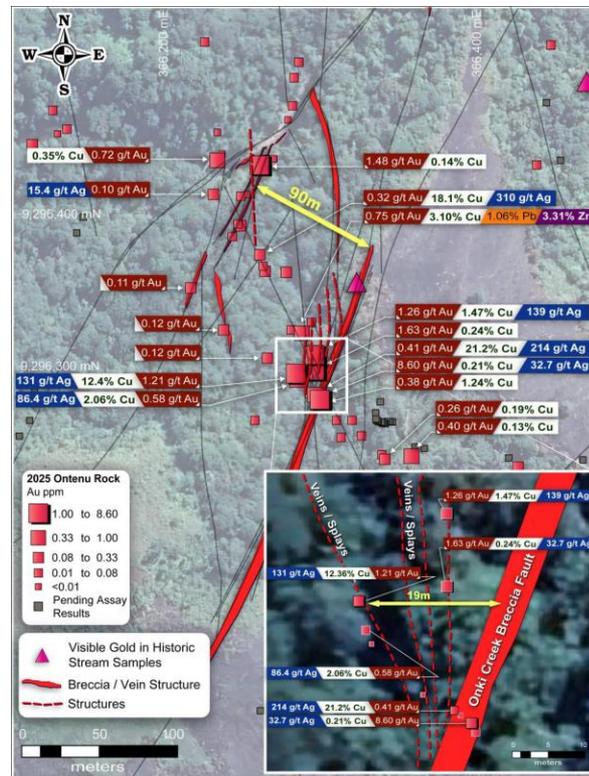
ONTENU NE: CURRENTLY DRILLING



OSENA-ONTENU NE: ONKI FAULT AREA

DRILL READY TARGET

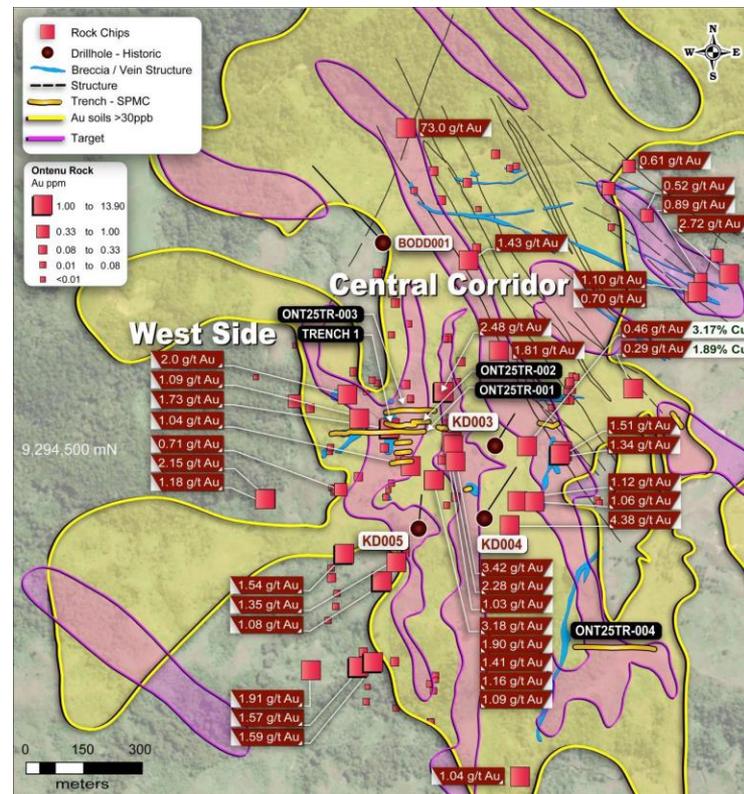
- Two significant NNE-SSW striking **mineralized structures and multiple splays**
- Gold in shear zone up to **8.6g/t Au**
- Copper in massive sulphide splay structures up to **21.1% Cu**
- Silver up to **310g/t Au**
- 19m wide target zone** where splays join main Onki structure
- 90m wide zone** dilational jog
- Priority drill target



OSENA-ONTENU CENTRAL

ONTENU CENTRAL

- 2 x main corridors each >1km long with high tenor >100ppb Au & >250ppm Cu in soils
- Strong N-S and NE-SW structural control for targeting of high-sulphidation epithermal veins
- Historic drilling did NOT intersect main interpreted structures yet still yielded anomalous background with 98m @ 0.33g/t Au (KDD005)
- 79m @ 0.75g/t inc. 4 m @ 4.52 g/t Au and samples as high as 9 g/t in trenching
- Porphyry target at depth modelled with geophysical geochemical inversion modelling



ONTENU COMPARISON TO K92 MINING

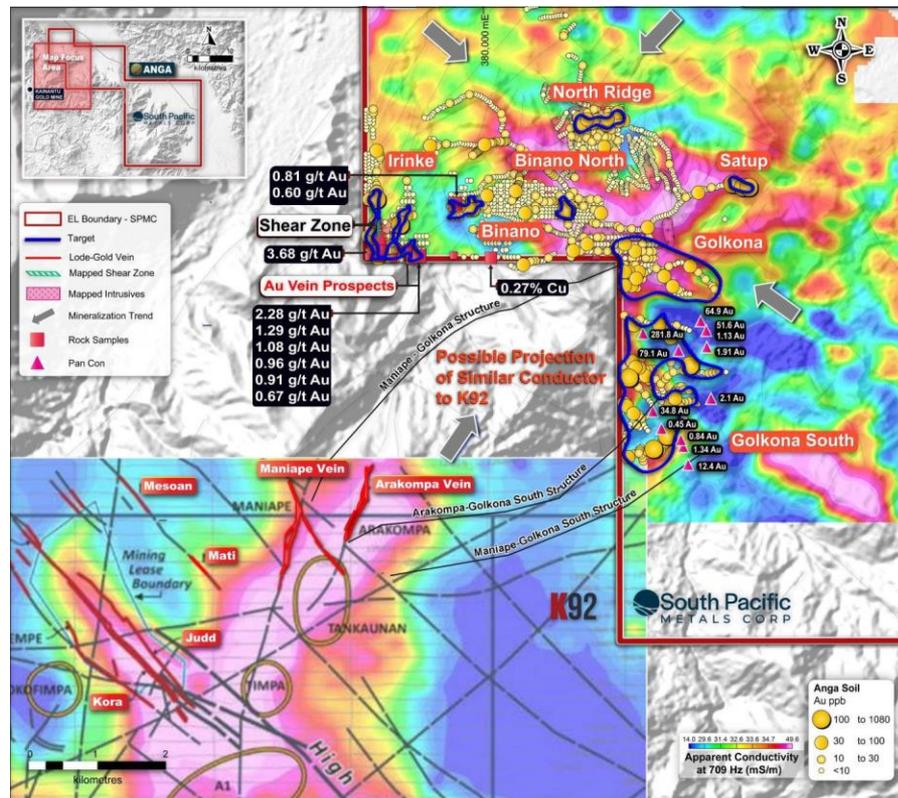
K92 Mining – Kainantu Operations

SPMC: Ontenu Prospect Area

Discovery history	<ul style="list-style-type: none"> Irumafimpa discovered and mined by Barrick Kora, Judd, discovered by Barrick, expanded and mined by K92 Arakompa, Maniape, discovered by Barrick and expanded by K92 2017 to 2025 expanded from 1.7Moz AuEq to 6.1Moz AuEq 	<ul style="list-style-type: none"> Ontenu Central prospected by RGC and Barrick, little concerted follow up work Ontenu NE discovered by SPMC No resource yet
Location	<ul style="list-style-type: none"> 14km N of Kainantu Town Prior to discovery, no track or road access 15km to Ramu Highway 	<ul style="list-style-type: none"> 11km SW of Kainantu Town Track and road access close by already 6km to Highlands Highway
Regional Setting	<ul style="list-style-type: none"> Kainantu Transfer Zone 	<ul style="list-style-type: none"> Kainantu Transfer Zone
Surface Exposure and subsurface extent	<ul style="list-style-type: none"> Irumafimpa 200m at surface to 500m subsurface strike length Kora Kudd – no appreciable surface expression, 1.6km sub-surface strike length 	<ul style="list-style-type: none"> Structures mapped out over >200m at surface Geochemistry anomalism indicates 1 to 2km strike potential
Host Rocks	<ul style="list-style-type: none"> Kora-Judd: metasediments and shales Arakompa-Maniape: dioritic intrusives 	<ul style="list-style-type: none"> Ontenu NE Southern Area – metasediments and shales Ontenu NE Onki – dioritic intrusives Ontenu Central - dioritic intrusives
Mineralisation styles	<ul style="list-style-type: none"> Multiple Low to intermediation sulphidation structures 	<ul style="list-style-type: none"> Multiple Low to intermediate sulphidation structures
Geophysics	<ul style="list-style-type: none"> Mobile MT Apparent Conductivity Highs 	<ul style="list-style-type: none"> Mobile MT Apparent Conductivity Highs
Geochemistry Pathfinders	<ul style="list-style-type: none"> Au-Cu-Ag-Te-As 	<ul style="list-style-type: none"> Au-Cu-Ag-Te-As
Porphyry potential	<ul style="list-style-type: none"> A1 Porphyry & Blue Lake porphyry 	<ul style="list-style-type: none"> Ontenu Central Porphyry Deeps target Ontenu North – target
Structural Orientations	<ul style="list-style-type: none"> Kora-Judd: NW-SE Arakompa-Maniape: N-S to NNE-SSW 	<ul style="list-style-type: none"> Ontenu NE South: NW-SE Ontenu NE Onki: N-S to NNE-SSW Ontenu Central: NW-SE to N-S

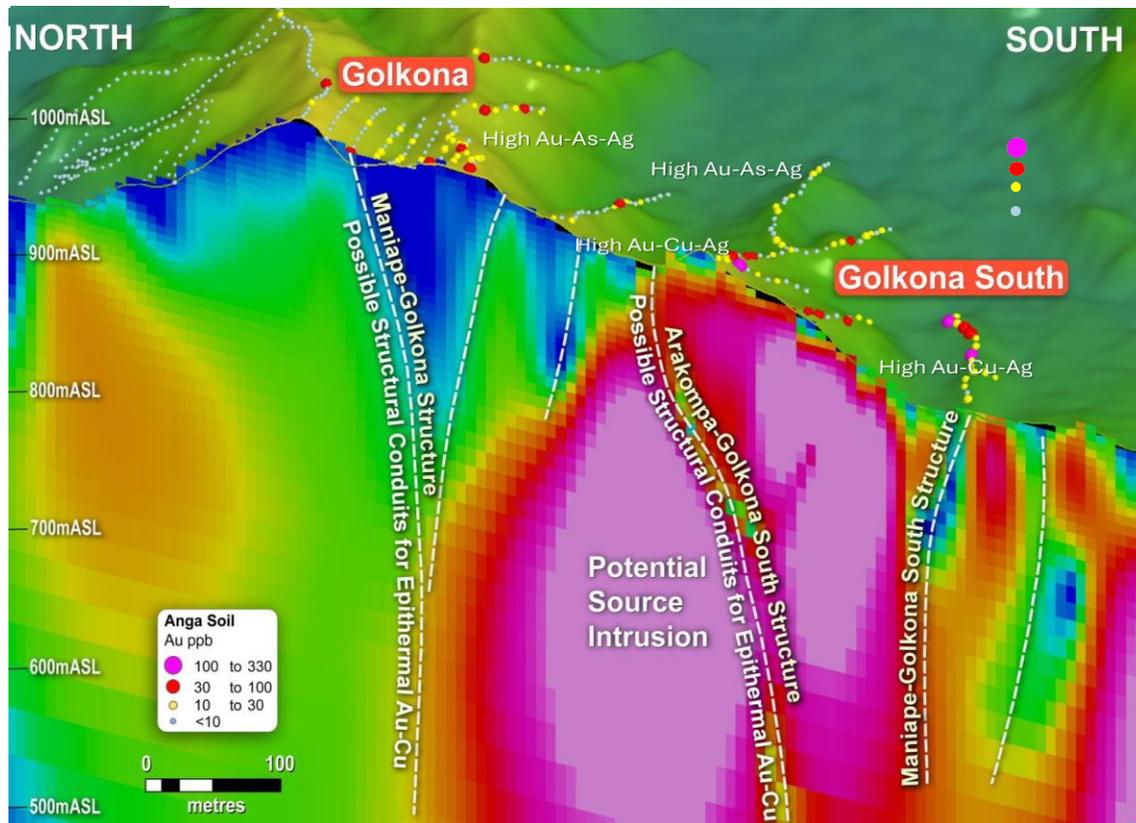
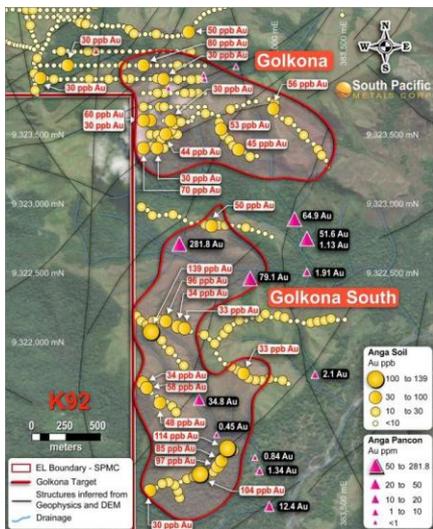
ANGA: TARGETING K9-STYLE LODE-GOLD VEIN MINERALIZATION

- **4x3km footprint** coincident gold-geophysical anomalies
- **1.5 km east of K92's plant**, & only 3 km along strike from Arakompa vein system.
- Analogous **geology, geophysical** anomalies, metal **pathfinders** & **structure** to that associated with mineralization at K92's systems
- **Large Au in soil anomalies** & rocks up to **3.68g/t Au, 0.27% Cu**; and stream sediment (pan con) to **282g/t Au**.



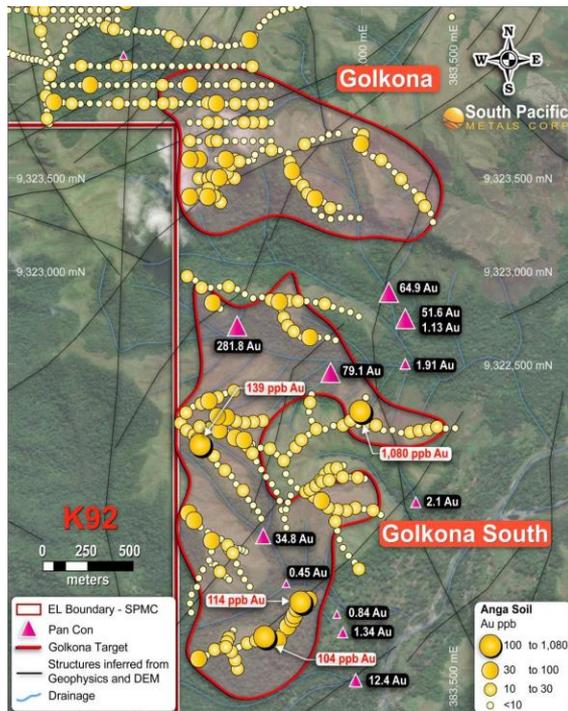
ANGA: GOLKONA TO GOLKONA SOUTH

- **Advanced** geophysical modelling
- **Structures** (demagnetized zones) linking to K92 deposits
- Potential **source intrusions**
- Upcoming mapping and sampling ahead of finalized drill targeting

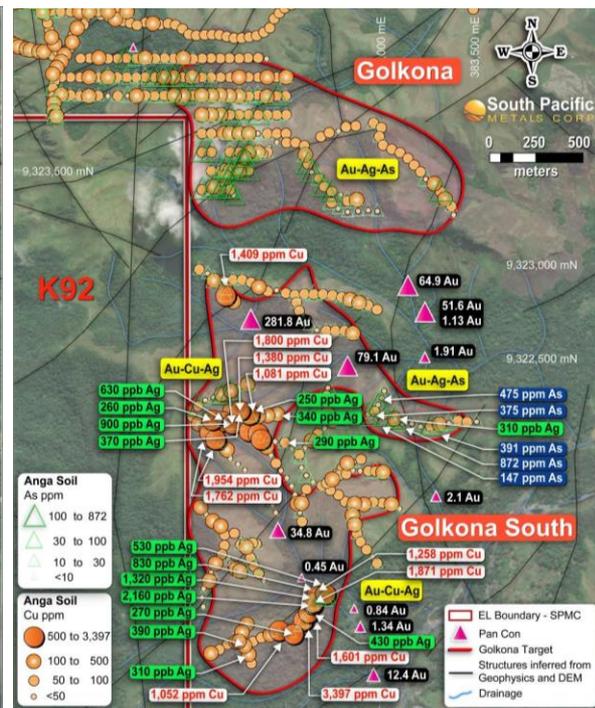


ANGA: GOLKONA TO GOLKONA SOUTH

- Large gold-silver-copper anomalies **2.2 x 1.1km**
- **Very high soil** anomalies up to:
 - **1080ppb Au**
 - **3397ppm Cu**
 - **2160ppb Ag**
- **Visible gold** in stream sediment (PC) samples draining from target area with assays including:
 - **281.8g/t Au**
 - **79.1g/t Au**
 - **51.6g/t Au**



Gold in Soils



Copper & Silver in Soils



ONTENU TO ANGA – INCREASING WORK PROGRAMS

IT'S BEEN A BUSY TIME...AND GETTING BUSIER...

9x geologists in country and more coming

6x field technicians in the field sampling and surveying

5x community relations personnel

Target Exploration Targets outside of the 43-101

Trench discovery @ Ontenu with **79m @ 0.75g/t Au with 4m @ 4.52g/t Au**

Historic data compilation complete @ Ontenu **extensive soil anomalism and assays to 73g/t Au**

The Company orders its own drill rig to accelerate exploration

Ontenu: new trench results and analysis of Geochem reveals **extended target zones**

DRILLING!

APR 2024

AUG 2024

SEP 2024

OCT 2024

MAR 2025

APR 2025

MAY 2025

JUL 2025

AUG 2025 - PRESENT

NOV 2025 - PRESENT

DISCOVERY

New Board & Management

Anga exploration underway. **New shear zone hosted mineralization identified**

2025 exploration season comments with **soil / recon and trenching @ Ontenu & Anga**

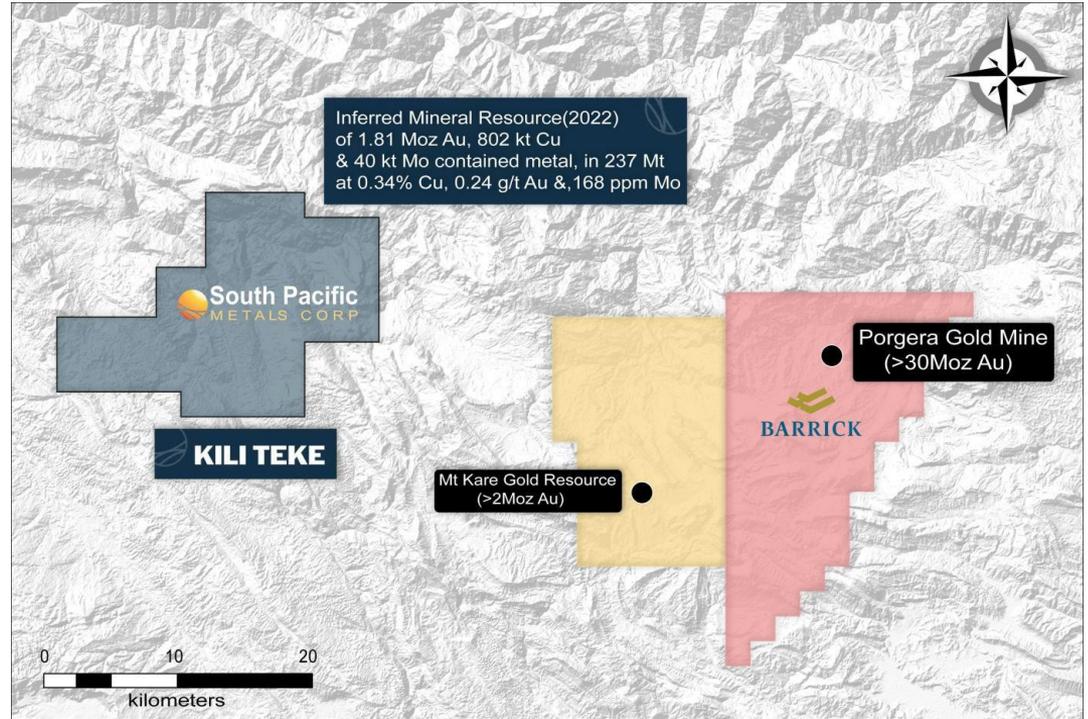
Ontenu NE new discovery with **extensive Au in soils and 10.3% Cu, 1.7g/t Au in rocks**

Trenching & recon on-going **New zone discoveries at Ontenu NE with wider zones high Au-Cu-Ag**

KILI TEKE PROJECT

CLASSIC PORPHYRY CU-AU SYSTEM WITH POTENTIAL PORGERA-LIKE GOLD OVERPRINT

- Located 40 km from the world-class Porgera Gold Mine, in a similar geological and structural setting
- Road accessible and 100% owned
- Acquired from Harmony Gold in 2023, who spent \$25M defining an **Inferred mineral resource of 1.81 Moz Au, 802 kt Cu & 40 kt Mo (4.2 Moz AuEq)**
- **Solid launch pad for discovery proximal to the resource:**
 - **Porgera-style gold target**
 - Alkalic-style metal signature (Au-Te-As) differs from that of resource porphyry (Cu-Au-Mo). Soils up to 9.3 g/t Au
 - **Additional Cu-Au rich targets**
 - Untested target returning 27 m @ 0.97% Cu & 1.25 g/t Au in historic trenching
 - **High-grade Cu-Au Skarns**
 - Surface samples up 27.5% Cu, 37.6g/t Ag, 3g/t Au
 - 7.8 m @ 12.98 % Cu, 11.75 g/t Au at depth



*Refer to NI43101 Technical Report for the Kili Teke Project, effective November 18, 2022. Mineral Resources that are not Mineral Reserves and do not have demonstrated economic viability



KILI TEKE PROJECT

MULTIPLE DRILL-READY TARGETS PROXIMAL TO RESOURCE

Mineral Resource

- Inferred Resource of **237Mt @ 0.24g/t Au, 0.34% Cu**, (1.8Moz Au, 802Kt Cu = **4.2Moz AuEq***)

Targets

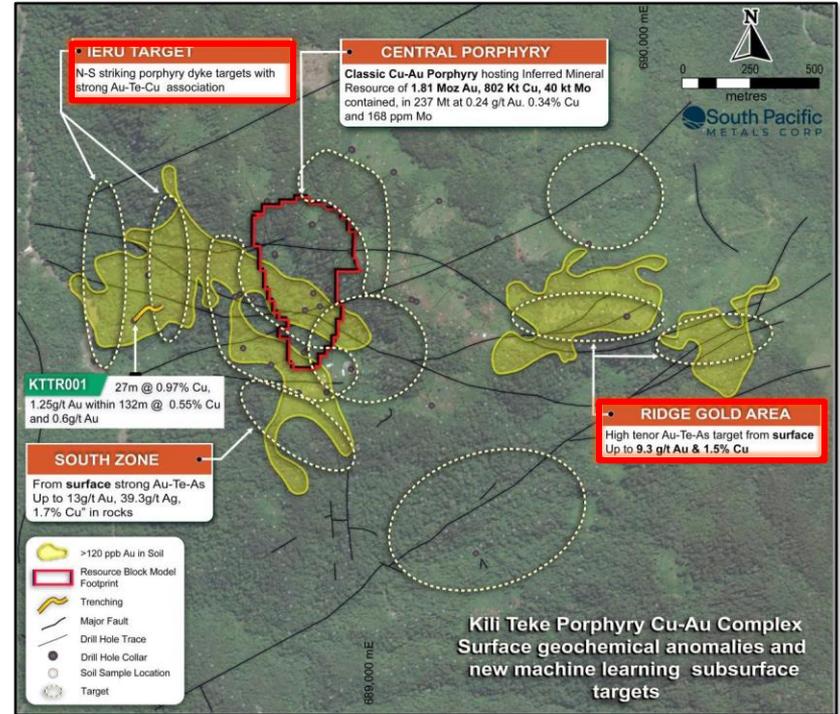
- Additional Cu at depth** beneath the current resource- predicting increasing bornite and vein content;
- Ieru Target** previous trenching returned **27m @ 0.97% Cu, 1.25g/t Au within 132 m at 0.55% Cu and 0.6g/t Au**
- Ridge Gold** - “Porgera-Style” Au Target: with strong gold-tellurium-arsenic metal associations.
- Skarn targets** with potential to host high-grade Cu-Au, as evidenced by historical drilling: **12.98 % Cu & 11.75 g/t Au over 7.8 m within 54 m @ 2.1% Cu, 1.82 g/t Au, 3.87 g/t Ag** (from 878 m depth down hole);

*AuEq based on equal recoveries of Cu and Au and prices of \$3300 per oz Au, \$4.45per lb Cu (\$9800 per tonne)



KAINANTU RESOURCES LTD. (KRL) – PNG OPERATING SUBSIDIARY, WHOLLY OWNED BY SPMC

Kili Teke Cu-Au Project – Ten highly prospective targets proximal to resource



*Refer to NI43101 Technical Report for the Kili Teke Project, effective November 18, 2022. Mineral Resources that are not Mineral Reserves and do not have demonstrated economic viability

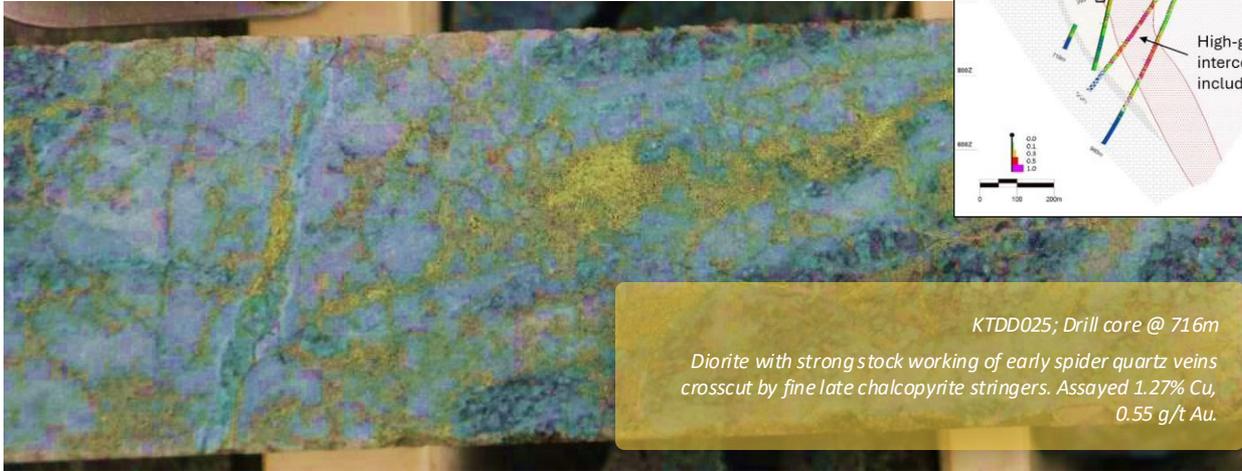


KILI TEKE PROJECT

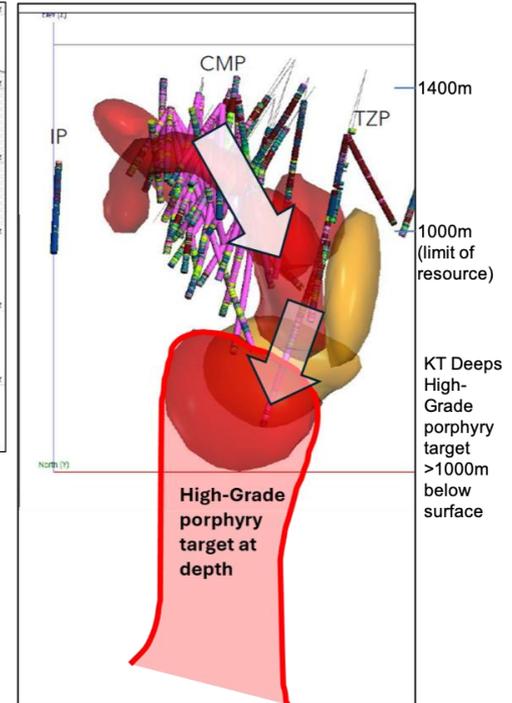
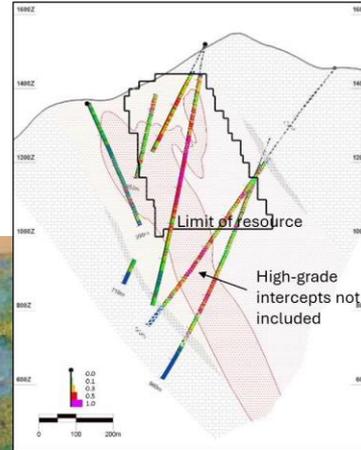
MULTIPLE DRILL-READY TARGETS PROXIMAL TO RESOURCE

Extensional Porphyry Targets

- Resource trimmed at 400m below surface
- **High grade copper & gold** noted at depth
- **Increase in Cu:S ratios** indicating increase in copper saturation in fluids (approaching **Grasberg ratios**)
- **Machine Learning/AI targeting** by ALS GeoAnalytics prioritized targets



Kili Teke Cu-Au Project: prospective targets proximal to resource



**Refer to NI43101 Technical Report for the Kili Teke Project, effective November 18, 2022. Mineral Resources that are not Mineral Reserves and do not have demonstrated economic viability*

KILI TEKE PROJECT

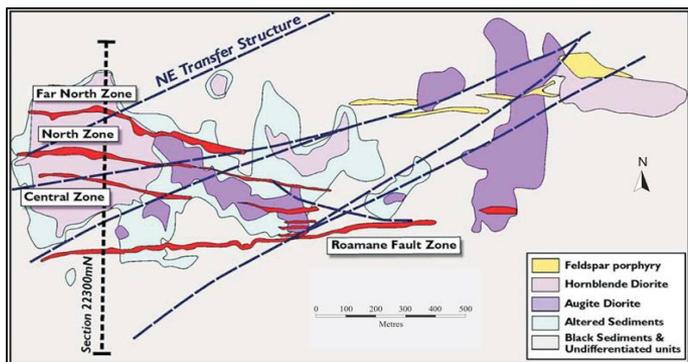
PORGERA ANALOGY

Kili Teke & Porgera

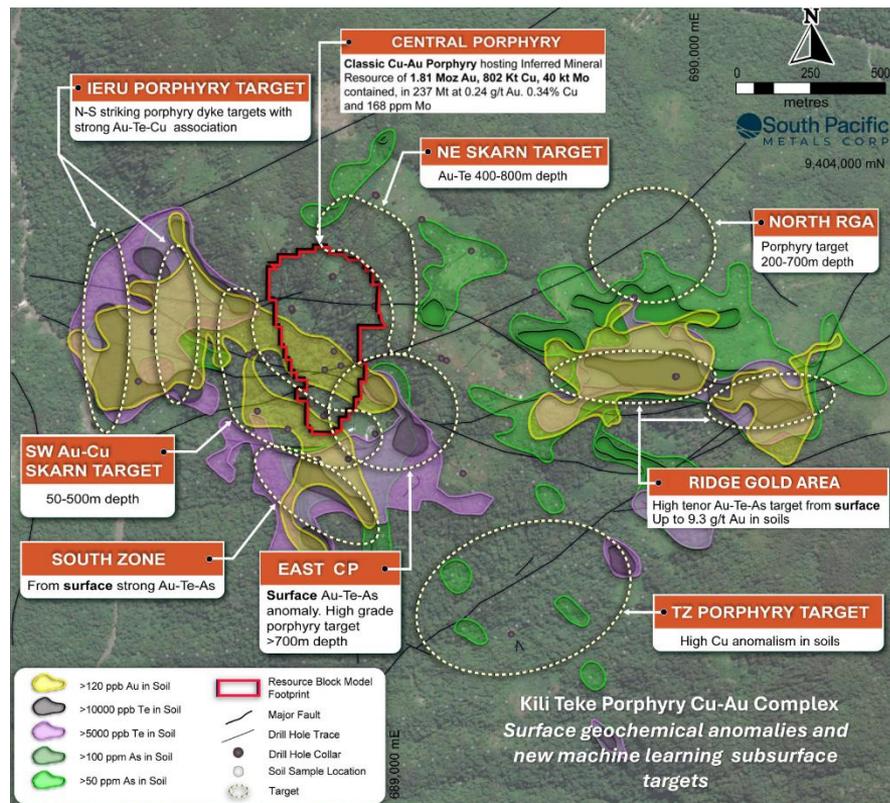
- 40km along strike from Porgera: **>30Moz Gold Deposit**
- Au-Te-As association at RGA and Ieru—**Porgera analogue**
- E-W & NE-SW striking structures—**Porgera analogue**
- Same host formations alkali intrusions—**Porgera analogue**

Porgera: with **>30Moz** total endowment, the Roamane Fault Zone (Zone 7) alone produced an astonishing **5.9Mt @ 27g/t Au for 5.1Moz***

Porgera map at the same scale



Source : * Barrick Gold Corp, Technical Report on Porgera Joint Venture, Enga Province, Papua New Guinea March 2012

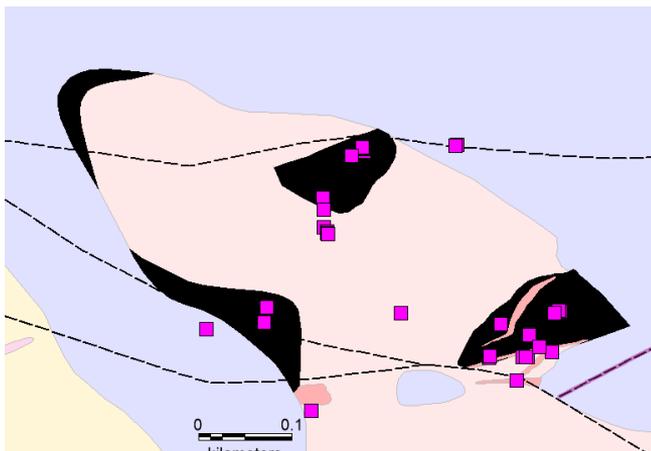


Kili Teke Porphyry Cu-Au Complex
Surface geochemical anomalies and new machine learning subsurface targets

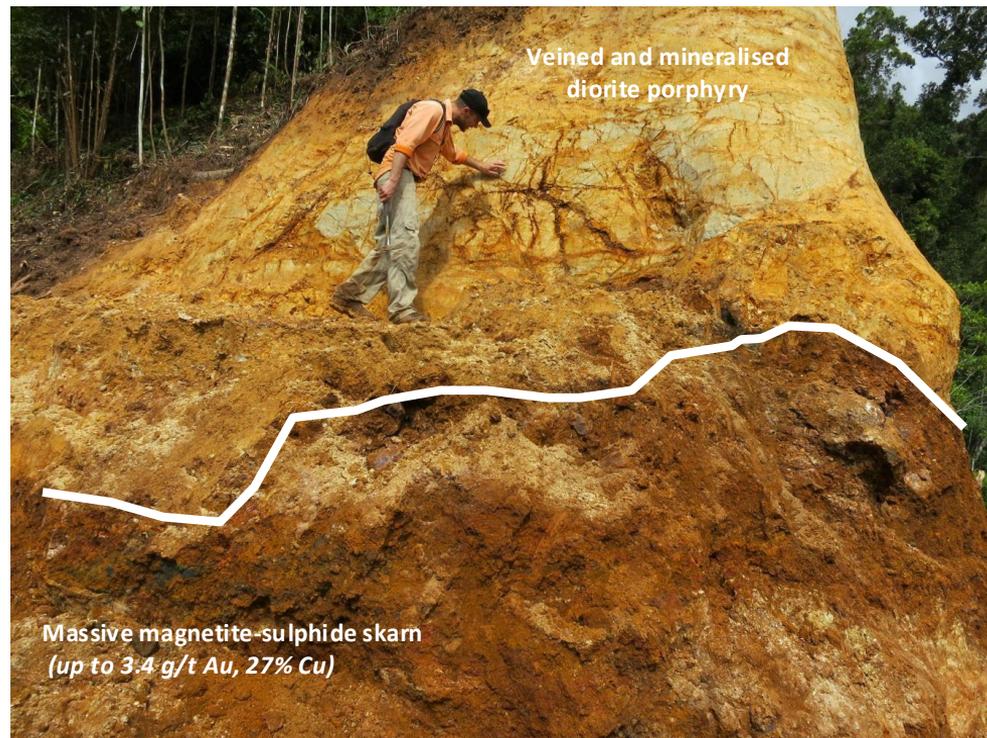
KILI TEKE: SKARN POTENTIAL

KILI TEKE SKARNS

- Four skarns mapped at surface adjoining the Central Porphyry
- Covering **26250 m²** of combined area
- 57 rock chips average **1.7% Cu** with peak value of **27% Cu, 3.4g/t Au, 37.6g/t Ag, 3.3% Zn**
- Skarn **excluded** from MRE



Map view of CP with Skarns shown in black. Rock chips >1% Cu in purple



KILI TEKE: SKARN POTENTIAL

KILI TEKE SKARNS

- Drilling in skarns:
- **7.8 m @ 12.98 % Cu, 11.75 g/t Au** within
- **54 m @ 2.1 % Cu, 1.82 g/t Au**, 3.87 g/t Ag (878m down hole)
- Bornite-Chalcopyrite-Magnetite – excluded in resource model
- Ground magnetics to identify skarn shoots in the near surface



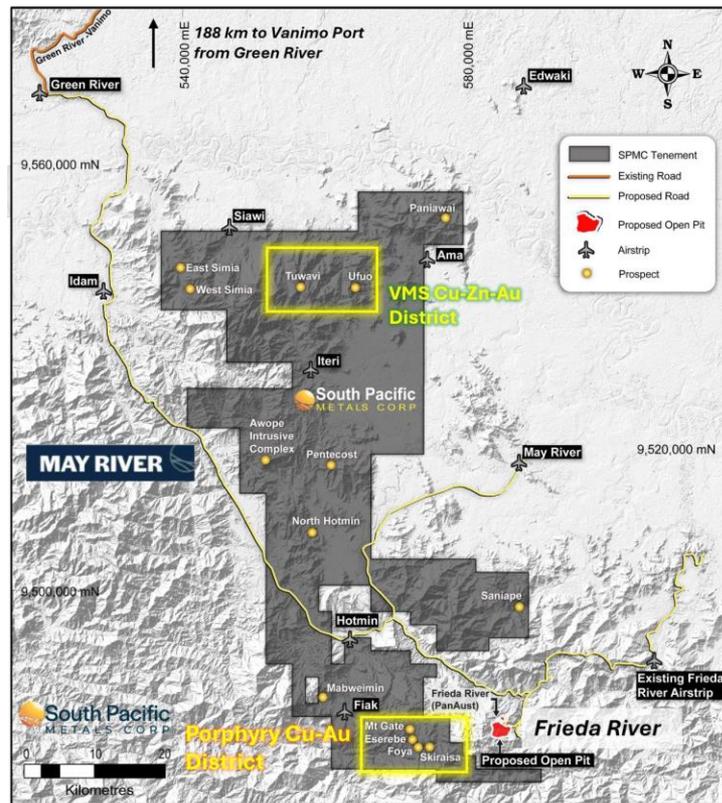
MAY RIVER PROJECT

25+ YEARS EXPLORATION DATA CONSOLIDATED & EVALUATED

More than 20 targets, two of which host large scale previously drill prospects. Recent data review shows they host Au or Au-Cu mineralization:

- **Skygate Cu-Au Trend:**
 - Adjacent to Frieda River (26.6Moz AuEq)
 - 7 km long Au-Cu mineralized trend
 - **Up to 109 m @ 1.53 g/t Au** near surface in diatreme breccia in historic drill hole
- **The Ufuo-Tuwavi District** hosts two complexes of drilled and trenched VMS systems.
 - **010UF97: 19 m @ 11.47% Cu, 2.17g/t Au** from 13m depth
 - **009UF97: 11 m @ 10.07% Cu, 2.03g/t Au** from 13 m depth

100%-owned, exploration licenses & applications, no royalties on expansive package of 1,700 km²

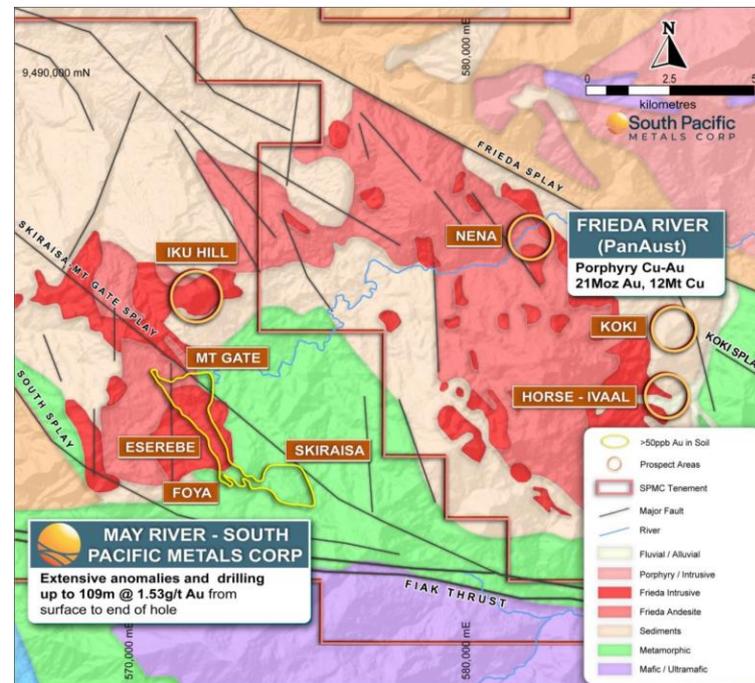


MAY RIVER - SKYGATE CU-AU TREND

PORPHYRY-EPITHERMAL CU-AU COMPLEX WITH 7 KM STRIKE

- Similar structural and geological setting as giant Frieda River Cu-Au Porphyry-Epithermal Complex (15 km to the east)
 - Skygate comprises a cluster of four epithermal-porphyry Cu-Au prospects
 - Regional WNW-trending fault zone splay, a favorable structural framework for Cu-Au porphyry emplacement.
 - Associated with NE trending transfer structural zone which also transects the producing **OK Tedi Mine**
- Drill-confirmed gold deposit: Skiraisa, a gold-mineralized diatreme breccia associated with a broad lithocap
 - Historical drilling returned **109 m of 1.53 g/t Au** from surface
 - Multiple holes end in +1 g/t Au mineralization
- Porphyry Cu-Au prospect: Mountain Gate
 - Hosts Cu-mineralized breccias and stockwork at surface
 - **Gold-rich outcrops returning 3 g/t Au**. No previous drilling recorded

Skygate Cu-Au Trend Geological and Structural Setting Relative to Frieda River



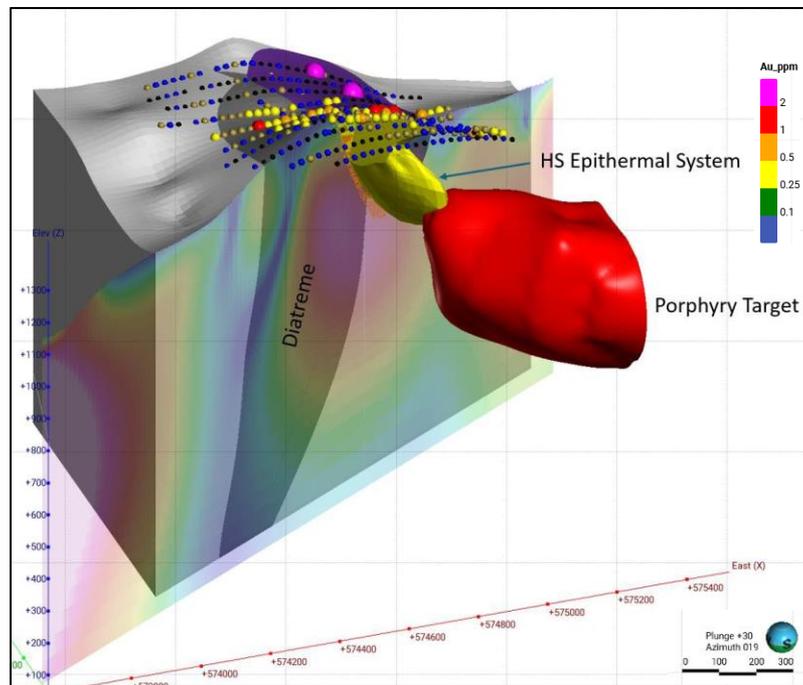
Historic project data acquired directly from previous operators or from public reports submitted as part of work requirements to the Mineral Resources Authority of PNG, by previous operators. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

MAY RIVER - SKIRAIISA GOLD BRECCIA DEPOSIT

HIGH-SULFIDATION VEIN, BRECCIA GOLD DEPOSIT & PORPHYRY SYSTEM

- 3D Geological and geophysical modelling and deposit evaluation complete
- Skiraisa is a shallow expression of a **mineralised porphyry system**
- Historical drilling (13 DDH, 1993-1998) define a body **+150 m wide, extending to 150 m depth** and open down dip. Also open to the east.
- Broad zones of gold mineralization intercepted in drilling including:
 - **006SK98: 109 m @ 1.53g/t Au from 1 to 109m (open)**
 - **011SK98: 54 m @ 1.83g/t Au from 106 to 160m (open)**
 - **93SK001: 96 m @ 0.89 g/t Au from 0 to 96m**
- **Porphyry-style mineralization (quartz-chalcopyrite-pyrite) identified in felsic intrusive clasts** within the diatreme breccia suggests a deeper Cu mineralized target.
- Clear analogue to Wafi-Golpu Deposit

Skiraisa Gold Breccia 3D Model with High Sulfidation Gold and Porphyry Target



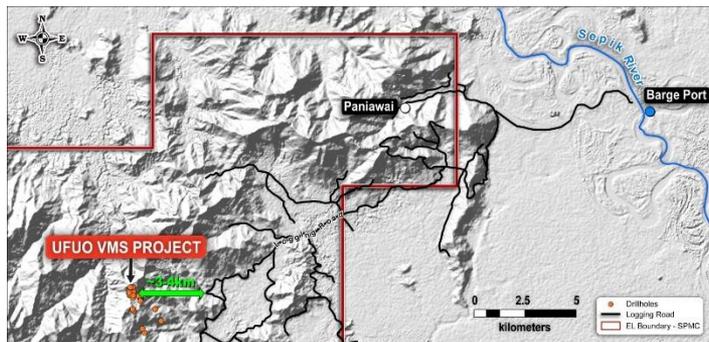
Historic project data acquired directly from previous operators or from public reports submitted as part of work requirements to the Mineral Resources Authority of PNG, by previous operators.

MAY RIVER - UFUO POLYMETALLIC MASSIVE SULFIDE DEPOSIT

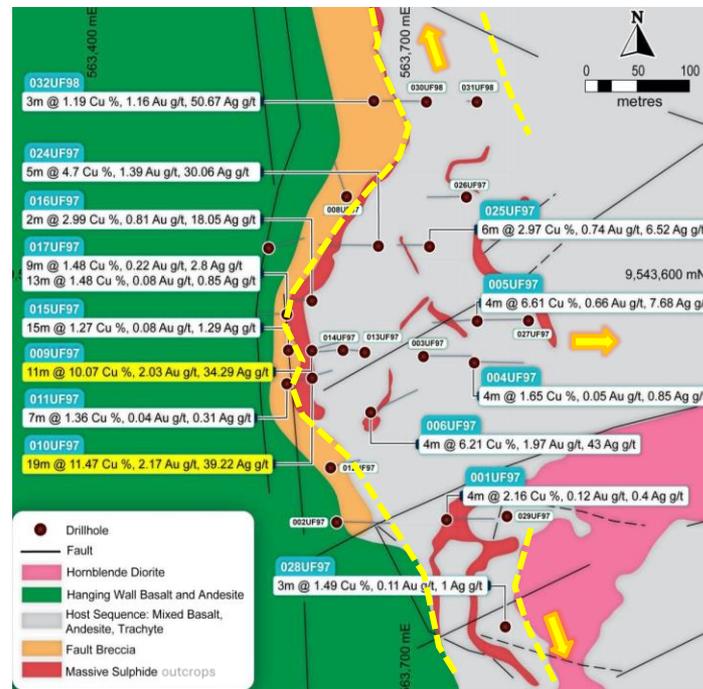
HIGH-GRADE MASSIVE SULFIDE COMPLEX

- Ufuo polymetallic massive sulfide system comprises five bodies
- Drilling returned **ultra-high-grade Cu** (+Zn, Pb, Au, Ag) near surface:
 - **010UF97: 19 m @ 11.47% Cu, 2.17g/t Au** from 13m depth
 - **009UF97: 11 m @ 10.07% Cu, 2.03g/t Au** from 13 m depth
- 26 DDH completed (2,835 m) in VMS4 but this deposit remains **under-drilled & open**
- Trenching on VMS2 body returned exceptional results that warrant follow up: **40 m @ 2.5 g/t Au and 28 m @ 2.5% Cu, 1.1 g/t Au**
- **Three EM anomalies** yet to be drilled

Logging roads are now 3.5km form UFUO project



Ufuo Massive Sulfide (Cu-Zn-Au-Ag-Pb) System – Drill Confirmed Body VMS4



Historic project data acquired directly from previous operators or from public reports submitted as part of work requirements to the Mineral Resources Authority of PNG, by previous operators.

SOCIAL & ENVIRONMENTAL LICENSE



Prime Minister James Marape & Michael Murphy



ENVIRONMENT

Company operations are driven by environmental stewardship. We strive to minimize our environmental impact and ensure responsible land management and rehabilitation in our activities



SOCIAL

We prioritize social responsibility by investing in local communities, fostering economic development, and respecting cultural diversity in our operations. We have consistent and regular engagement with community leadership, lead by our experienced community liaisons



GOVERNANCE

We uphold the highest standards of governance and compliance, promoting transparency, ethics, and accountability throughout our activities

LEADERSHIP TEAM

EXPERIENCED & SUCCESSFUL IN MINERAL RESOURCE DEVELOPMENT



**Michael Murphy,
MBA, M.Sc., ICD.D.**

Executive Chairman

Founder of Torex Gold (TXG-T), now a \$4B+ market-cap gold producer. Michael spent 12 years on the Torex board of directors, after participating in raising over \$1B of debt and equity. Prior to this Michael spent 15 years in the London financial services sector with Merrill Lynch, DLJ and Credit Suisse.



Alex Davidson

Director

40 years of experience in gold and base metal exploration, played a key role in building Barrick Gold into a leading producer as EVP of Exploration and Corporate Development. A 2023 Canadian Mining Hall of Fame inductee, he has led world-class discoveries and strategic acquisitions, bringing exceptional expertise to advance the company's projects in Papua New Guinea.



Jonathan Rubenstein

Director

Experienced corporate director and mining professional with a strong background in M&A, corporate finance, and governance. He has held leadership roles with public mining companies, including MAG Silver Corp. and Roxgold Inc., overseeing major transactions and strategic initiatives. A former lawyer, he holds a B.A. from Oakland University and an LL.B. from the University of British Columbia.



Geoff Lawrence

Director

Executive with +18 years in the managed services & energy sector, including +7 years as the CEO of Pacific Energy Consulting, a leading mid-market EPMC contractor in PNG. Currently, the CEO of Twenty20 Energy, delivering large projects including a new 45 MW gas-fired power station in Port Moresby. Experience operating within PNG & SE Asia, with extensive key government and corporate contacts.



Timo Jauristo

Chief Executive Officer

Mining executive with over 40 years of global experience spanning exploration, project development, operations, and capital markets. Timo has held senior roles at Goldcorp Inc. and Newcrest Mining Ltd and brings extensive expertise in M&A, strategy, project evaluation and advancing large-scale projects across the Americas and Asia-Pacific.

TECHNICAL TEAM

Oscar Clark

Project Manager

A geologist with 18+ years international experience in remote operations. Oscar recently led a successful chromite investigation in Madagascar and has significant experience in PNG having led two prior drilling projects. Oscar is a former Project Director with KRL (now SPMC) & managed the Wabo Project delivering PNG's first JORC-compliant coal resource. Strengths include strategy, cross-cultural engagement, logistics, & drilling expertise.



Andrew Mann, P.Eng.

Country Manager

Experienced operations manager and professional Engineer with extensive international management experience. Responsible for all in-country operations and personnel management

Darren Holden, Ph.D., FAusIMM

Technical Advisor

Director at Odette Geoscience, and Principal of Geospy, of Perth, Australia. More than 30 years experience in the mineral exploration industry in program management and consulting. Dr. Holden has worked all over the world and has prior experience in discovery on alkali epithermal and porphyry Cu-Au deposits.



PNG-Based Geologists & Community Relations

Team of PNG-based, experienced geologists, technicians, operations and community team members with multiple years of experience on our exploration licenses and operating within PNG

James Kops

Community Relations Manager

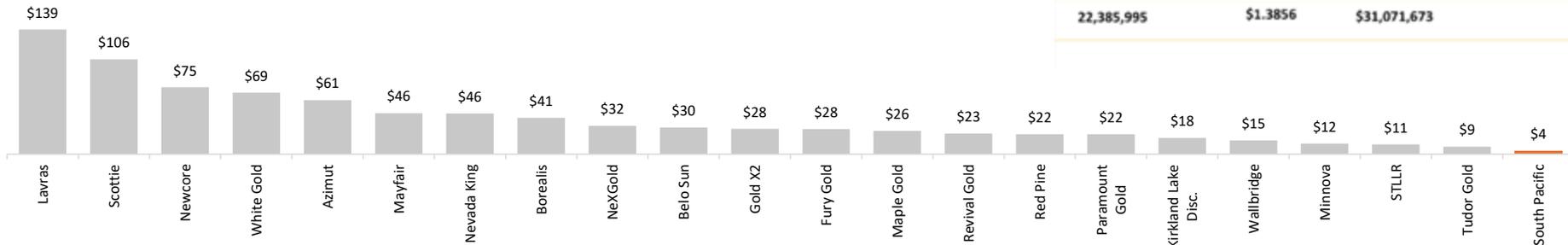
A leader in community relations, with extensive management, negotiation and mediation skills. A well-respected authority with considerable knowledge of community relations and a wealth of contacts throughout PNG.

CAPITAL STRUCTURE

Issued and Outstanding shares	69,140,020	Working Capital	C\$9.0M
Options Outstanding	3,565,000	Option Proceeds (if exercised)	C\$2.0M
Warrants Outstanding	22,385,995	Warrant Proceeds (if exercised)	C\$23.7M
Total (Full Diluted)	96,266,015	Fully Diluted Cash Balance (if all exercised)	C\$34.6M
Insider and Strategic Ownership	~60%		

As of December 16th, 2025

EV / RESOURCES (US\$/oz AuEq.)



(i) Warrant Price Breakdown

Warrants	Price	Value	Expiry Date
709,894	\$2.20	\$1,561,767	Jan 24, 2026
3,750,000	\$.90	\$3,375,000	May 28, 2026
560,551	\$1.20	\$672,661	Jun 22, 2026
439,449	\$1.20	\$527,339	Jul 18, 2026
387,500	\$1.20	\$465,000	Sept 1, 2026
17,500	\$1.20	\$21,000	Sept 1, 2026
1,125,725	\$2.80	\$3,152,030	Sept 14, 2026
200,000	\$1.20	\$240,000	Sept 15, 2026
27,333	\$1.20	\$32,800	Sept 15, 2026
87,500	\$.50	\$43,750	Dec 22, 2026
6,562,493	\$.90	\$5,906,243	Feb 3, 2027
8,518,050	\$.90	\$7,666,245	Dec 8, 2027
22,385,995	\$1.3856	\$31,071,673	



INVESTMENT SUMMARY



Mineral Inventory at Kili Teke – 4.2mil oz AuEq – with multiple additional outside of resource targets



Substantial high grade mineralized land package surrounding K92



Drilling underway



Fully funded – BMO brokered \$9.2M financing



Tight share structure 69 mil shares, 60% insiders/core shareholders – 14 institutions



Existing track record with the likes of Torex Gold, Prime Mining, Millennial Lithium, Etc





KAINANTU RESOURCES LTD. (KRL) – PNG OPERATING SUBSIDIARY, WHOLLY OWNED BY SPMC

MICHAEL MURPHY

Executive Chair

info@southpacificmetals.ca