

High Grade Copper and Gold

+ *4.2Moz AuEq at Kili Teke + District-Scale Land Package Surrounding K92 + Drilling Under Way + Fully Funded*

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

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

July 2026



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

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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

An exploration company focused on gold and copper discovery in Papua New Guinea, operating through its wholly owned PNG subsidiary, **Kainantu Resources Limited (KRL)**.

 Mineral Inventory at Kili Teke 4.2 Moz AuEq* – with multiple additional outside-of-resource targets

 Substantial high grade mineralized land package surrounding K92

 Drilling underway with first results received

 BMO brokered \$9.2M financing

 Tight share structure 69M shares, 61% insiders/core shareholders & 14 institutions

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

SPMC controls four exploration projects: **Osená, Anga, Kili Teke** and **May River**; across three districts, totaling more than 3,100 km² within the Papuan Fold and Thrust Belt, one of the world's most productive gold-copper belts. Two of the Company's projects, Osená and Anga (~1,300 km² combined), sit on the **Kainantu Transfer Zone (KTZ)** the same structure that hosts K92 Mining's high-grade Kainantu Mine.

PAPUA NEW GUINEA

One of the world's last underexplored mining frontiers and the jurisdiction behind some of the world's best mine operators.

Papua New Guinea sits at the heart of the Papuan Fold and Thrust Belt, one of the world's most productive gold-copper belts, home to Lihir, Porgera, Ok Tedi, Wafi-Golpu and K92's Kainantu mine.

The world's largest miners have already answered the jurisdiction question: Barrick returned to restart Porgera, Newmont retained Lihir through its Newcrest acquisition, and K92 turned formerly mothballed ground into one of the highest-grade gold mines on earth. What the market hasn't yet priced is the ground beside them, which is exactly where SPMC sits.

With natural resources contributing ~26% of GDP and 80%+ of export earnings, government support for the sector is structural, not incidental; the U.S. State Department's 2025 Investment Climate Statement names mining as a genuine opportunity in PNG.



Metal endowments based on estimates of published resources and past production. Au Equivalent grade based on equal recoveries of Au and Cu only and prices of \$3300 per oz Au, \$4.45 per lb. copper. Refer appendix for information sources.

FOUR ADVANCED MINERALIZED PROPERTIES

ONTENU

(Part of Osená package)
borders SW of K92
drilling underway

- **10 structural corridors identified** from soil sampling and mapping
- Rock Samples **21 % Cu, 73 g/t Au, 960 g/t Ag**
- Adjacent to and **comparable styles to K92 Mine**
- Early drill results indicating **wide anomalous haloes and high-grade intersections including 12m @ 3.1g/t Au and 1m @ 18.1g/t Au**

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

US\$20M invested,
36,000m drilled,
With 2022 NI 43-101
4.2Moz* AuEq inferred
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, 3.4 g/t Au, 37.6 g/t Ag**; drilled intercept of **7.8m @ 12.98% Cu & 11.75 g/t Au** highlights depth extension
- Initial social license re-established – work underway

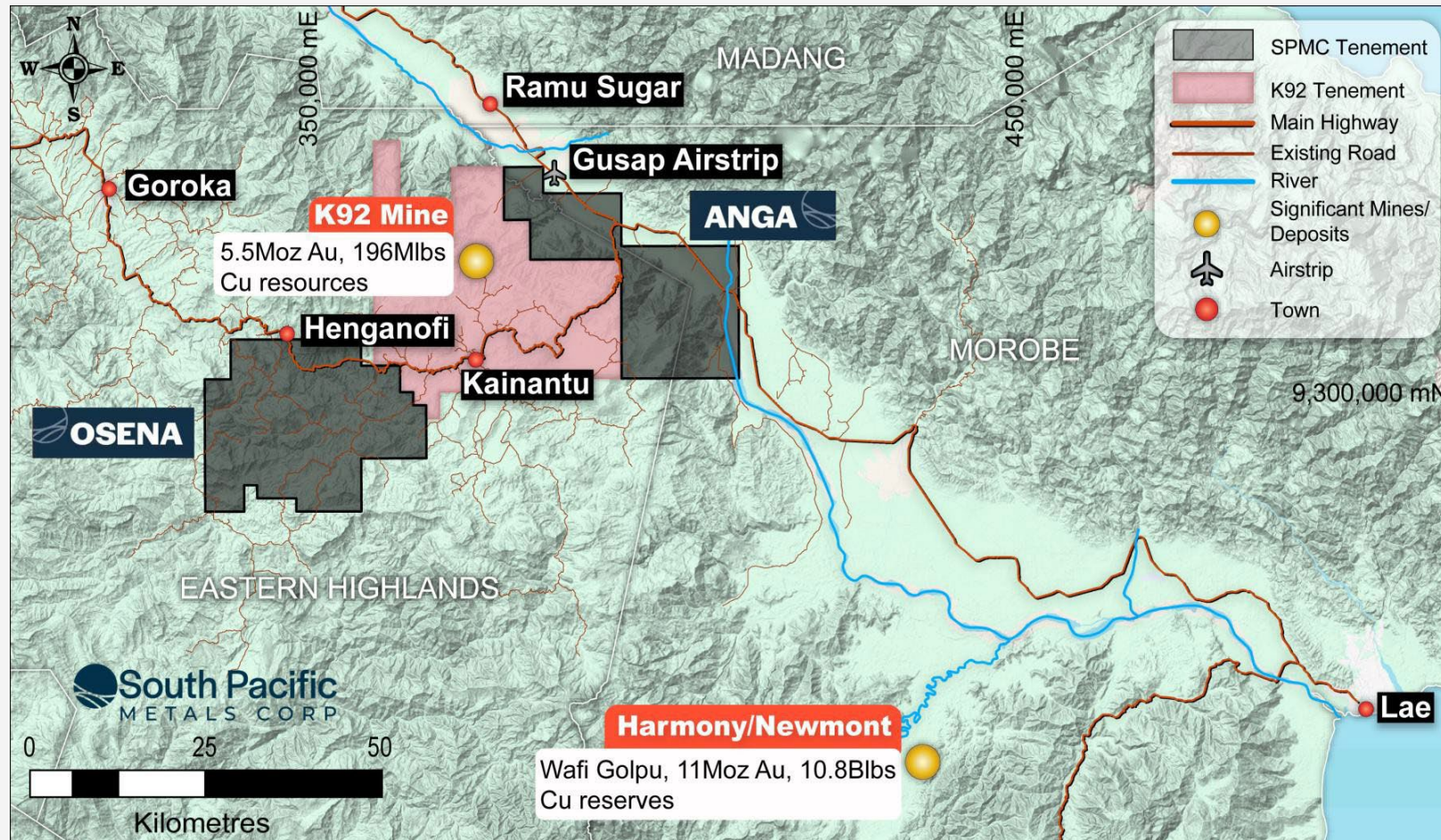
MAY RIVER

US\$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 11.47% Cu and 2.17 g/t Au (VMS)** in near-surface

KAINANTU GOLD DISTRICT – DEVELOPED MINING DISTRICT

Immediately adjacent to K92 mining's operation



Excellent Neighborhood

- 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



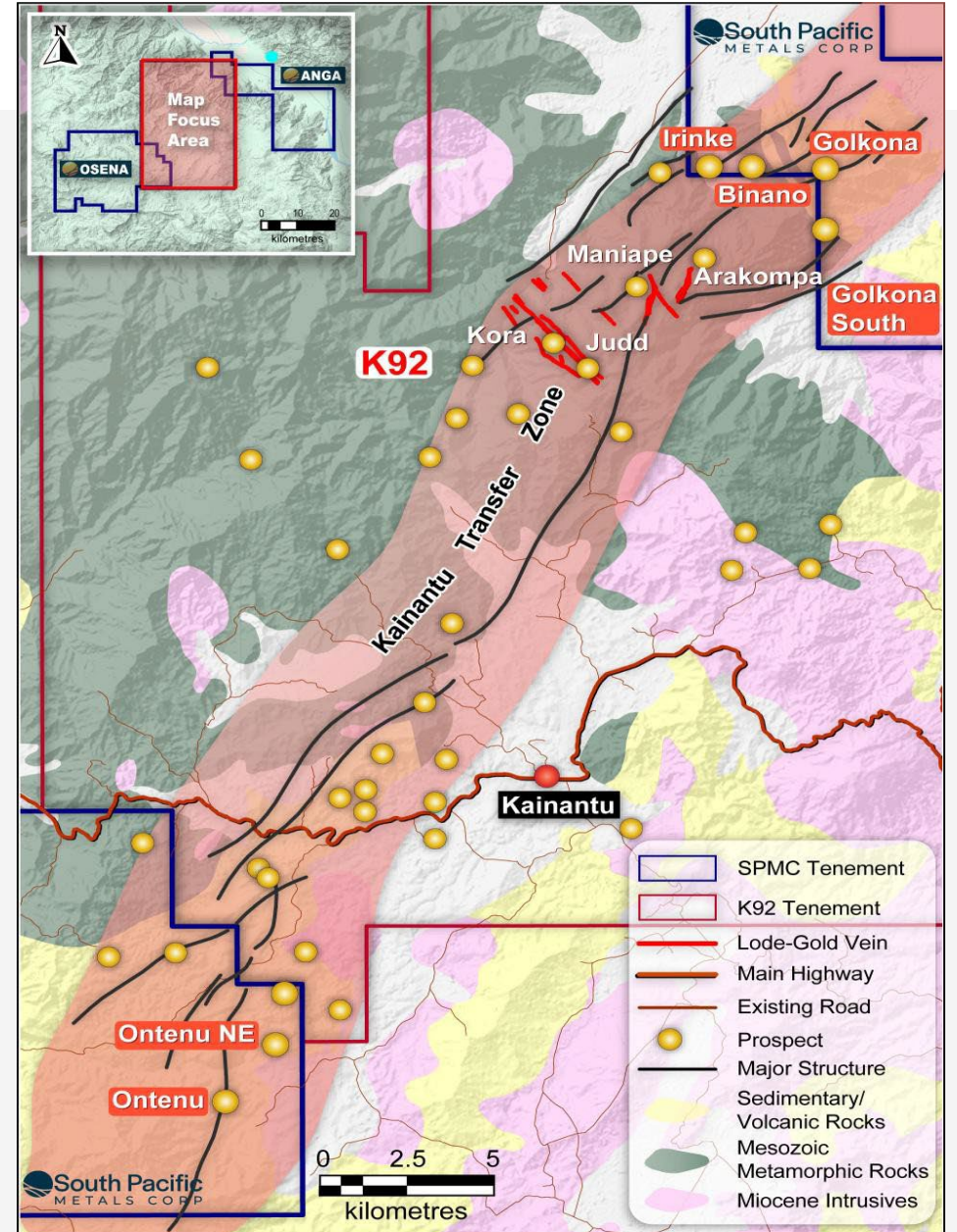
Developed Mining District

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, 13.9 g/t Au & 645 g/t Ag**
- **Early drill results with wide zones of mineralization and high-grade zones**

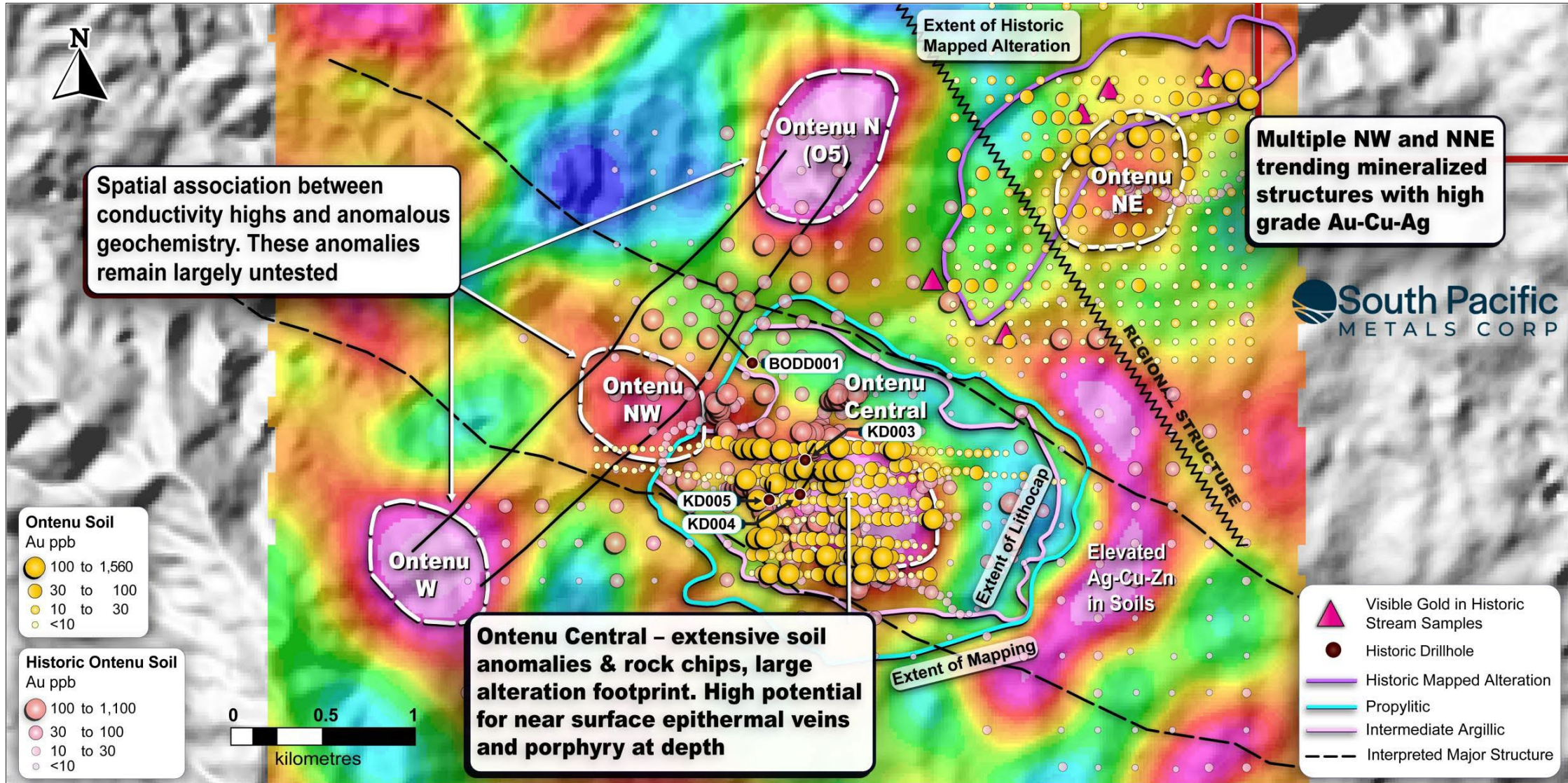
Ontenu Central

- 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 **73 g/t Au, 3.17% Cu & 960 g/t Ag**





Target Area - Porphyry With HS Epithermal System



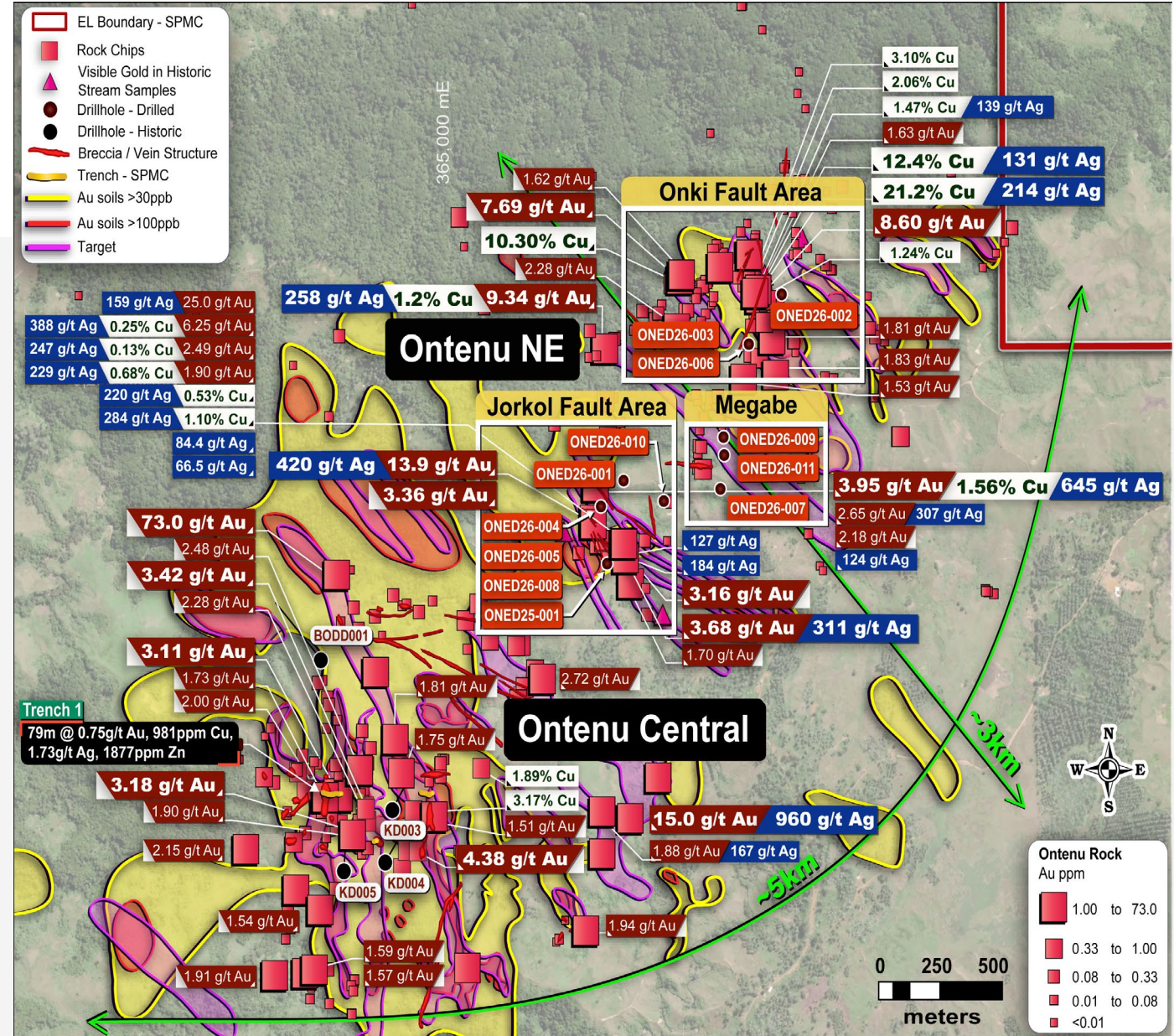


>5km X 3km Footprint Of Mineralization Of Fully Preserved System

Epithermal Au-Cu vein targets

- Classically zoned from **Au-Ag-Zn** to **Au-Cu-Ag**
- At least **6 x high-grade** epithermal Au-Cu target zones
- Ontenu NE Priority drill targets: Megabe Area, Onki Fault Area, Jorkol Fault Area
- **High Au in soils** + pathfinders | extend targets to >1km strike potential
- Individual structures **0.2 to 4m wide**; & multi-structure zones up to 19m wide

73 g/t Au Peak Rock Chip – Gold	960 g/t Ag Peak Rock Chip – Silver	21% Cu Peak Rock Chip – Copper
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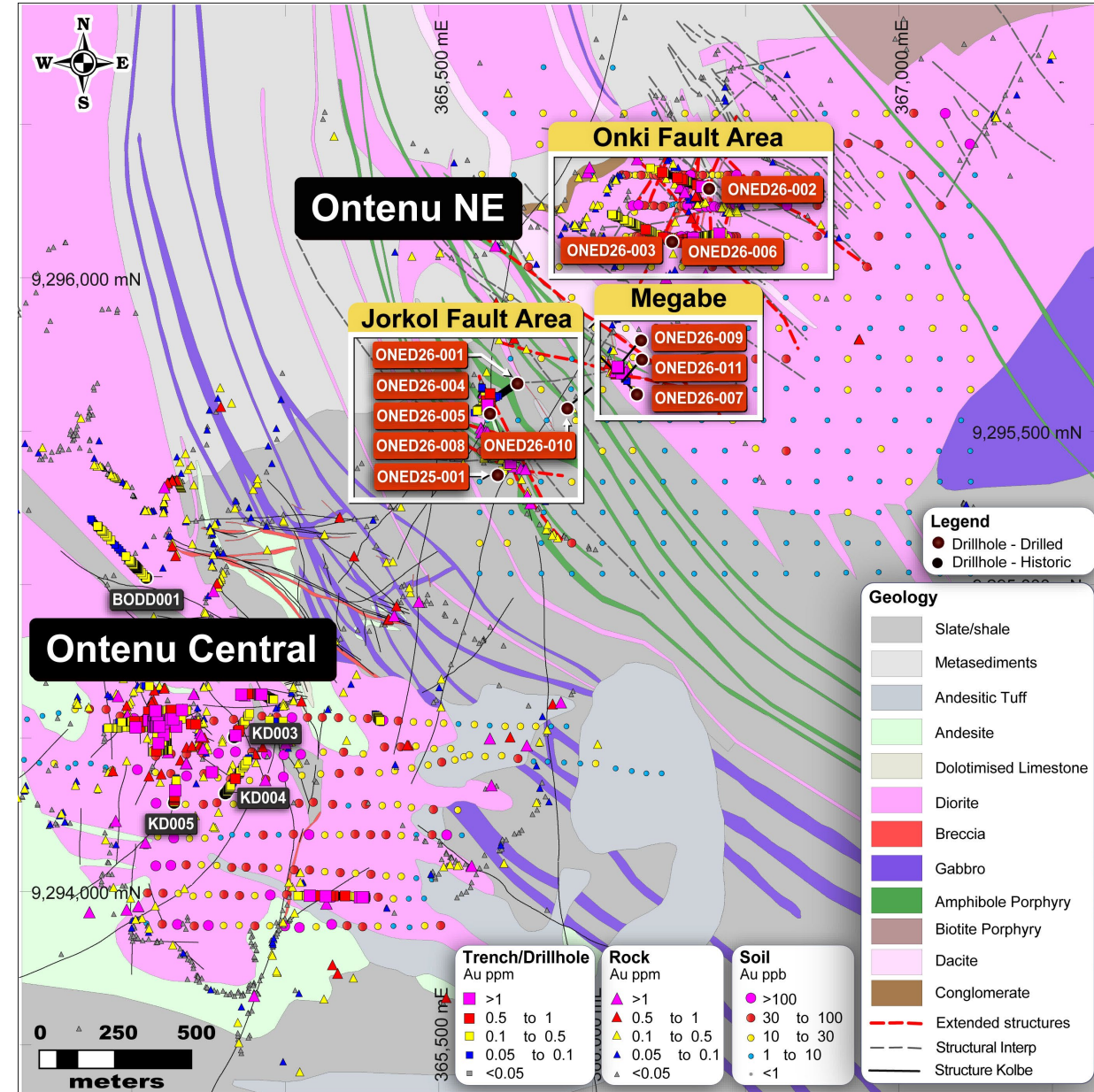
NW-SE Gold-Copper Systems

SPMC interprets as analogous to K92 Mining's Kora-Judd.

- Megabe is a **first-hole discovery** in a previously untested target between Jorkol and Onki. Gold hit on the maiden attempt.
- All three targets sit in **one continuous NW-SE corridor** on the K92 mine border; same host and orientation as Kora-Judd.
- Onki shows **both porphyry copper-gold and high-grade vein** signatures; Jorkol's Bi-Te-Au pathfinders point to an intermediate-/high-sulphidation epithermal system.
- **7 of 8 holes returned gold.** Two rigs turning; ONED26-008 and -009 assays pending, -010 and -011 in progress.

Target	Highlight Hole	Key Intercept
Megabe (new)	ONED26-007	12 m @ 3.1 g/t Au & 15 g/t Ag from 185m downhole, incl. 1 m @ 18.1 g/t Au & 84 g/t Ag
Onki	ONED26-006	92 m @ 0.34 g/t Au, incl. 2 m @ 5.74 g/t Au, 1.49% Cu & 35 g/t Ag (peak 9.92 g/t Au, 2.35% Cu over 1 m)
Jorkol	ONED26-001	4.5 m @ 0.77 g/t Au, 0.14% Cu & 19 g/t Ag, incl. 0.5 m @ 3.16 g/t Au, 0.62% Cu, 96 g/t Ag + 602 ppm Bi

Intervals are downhole (core) lengths; true widths preliminary and subject to confirmation. Au-Cu-Ag results marked preliminary pending full multi-element analysis.



Regional geology and drill plan at the Ontenu Project.



Ontenu NE (Southern Area) Drilling

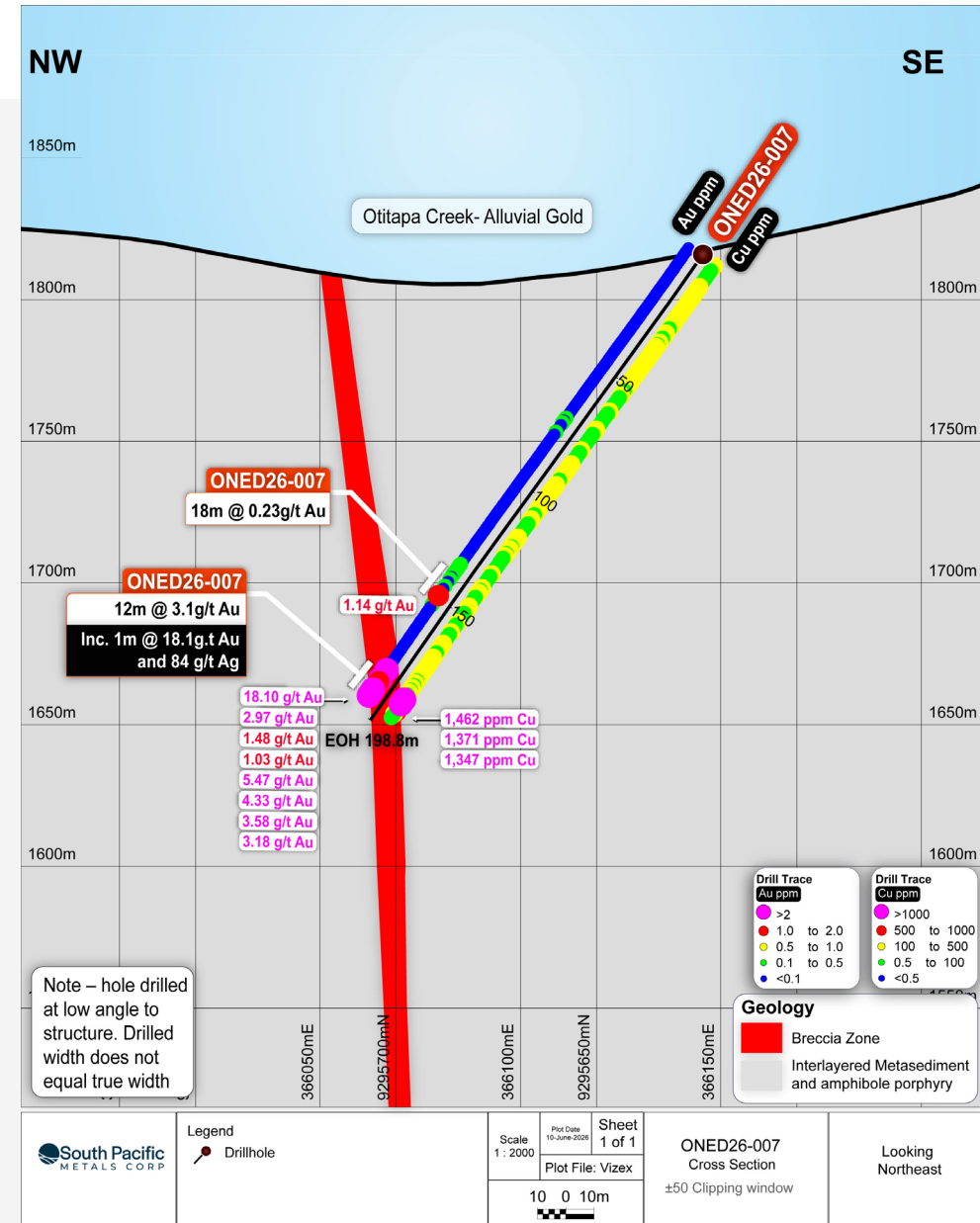
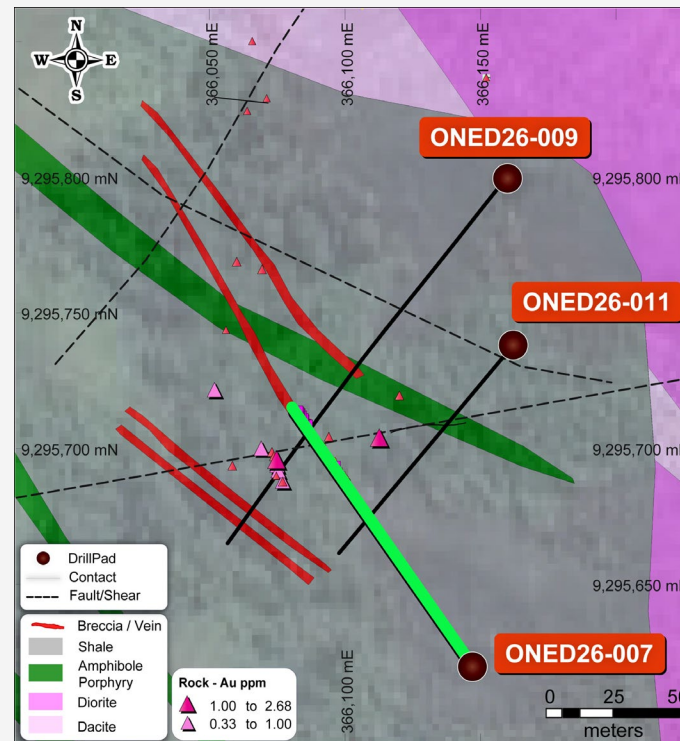
New high-grade gold zone intersected at the Megabe target, in the corridor between the Jorkol and Onki prospects at Ontenu NE.

First drill hole ONED26-007 key intercept:

- **12m @ 3.1g/t Au** and **15 g/t Ag** from 185m downhole
- including **1m @ 18.1g/t Au** and **84 g/t Ag**

Complete Targeting:

- **Equivalent shale** host to K92
- Main **Au-Cu-Ag-Zn** structures of the Jorkol Breccias
- Source of **extensive alluvial artisanal gold workings** in Otitapa Creek
- **Multiple structures** yet to be tested



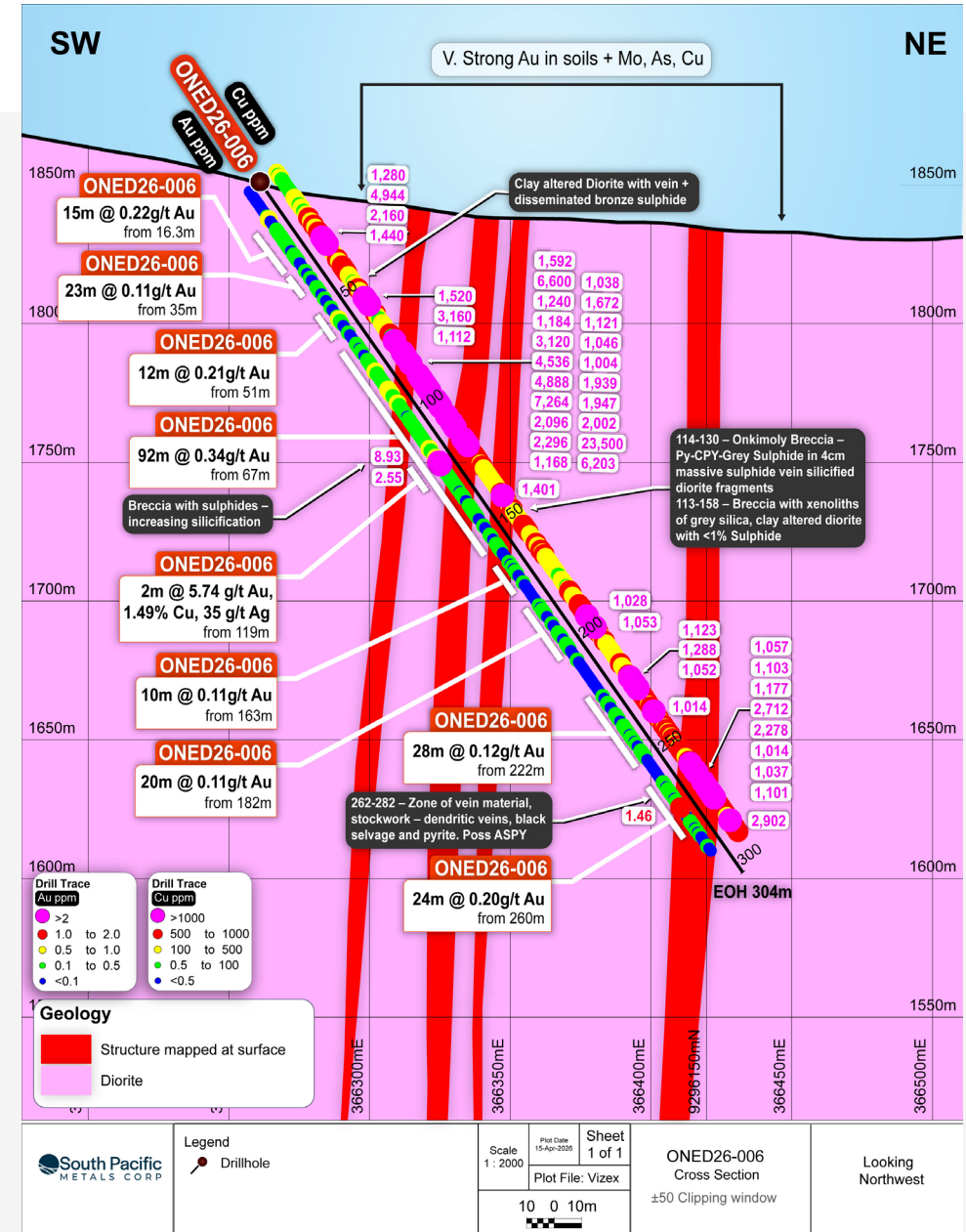


Ontenu NE Drilling

- 2025 SPMC discovery; Three holes drilled to date ONED26-002, ONED26-003, and ONED26-006

Key intercepts:

- 92 m @ 0.34 g/t Au from 67 m in ONED26-006, including 2 m @ 5.74 g/t Au, 1.49% Cu, 35 g/t Ag from 119 m (peak assay 9.92 g/t Au)
- 99 m @ 0.23 g/t Au from 1 m in ONED26-002, including 11 m @ 0.22% Cu, 0.18 g/t Au, 1.1 g/t Ag from 42 m
- 20.7 m @ 0.21 g/t Au, 0.1% Cu, 2.9 g/t Ag from 42.3 m in ONED26-003.
- Wide low-grade halos surrounding peak with multi-element pathfinder signatures (As, Sb, Bi, Te)
- Geological evidence of an intact, vertically zoned hydrothermal system:** ONED26-006 was drilled beneath a coincident Au-Cu-Mo soil anomaly. Wide zones of phreatic breccia overlying an intense silicification horizon are consistent with a **silica-cap** setting above a preserved hydrothermal system, implying the productive parts of the system most likely sit at depth, intact and untested.



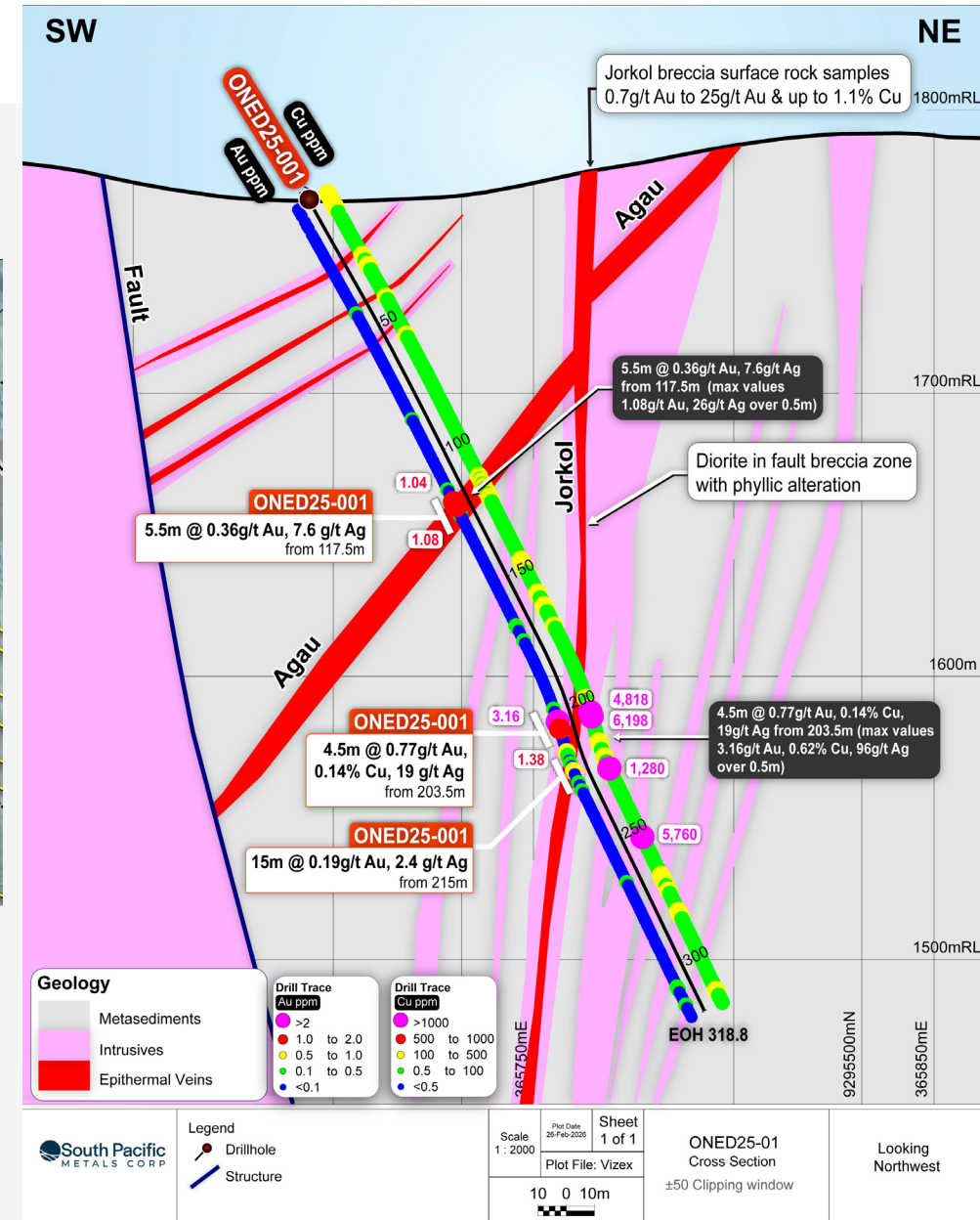
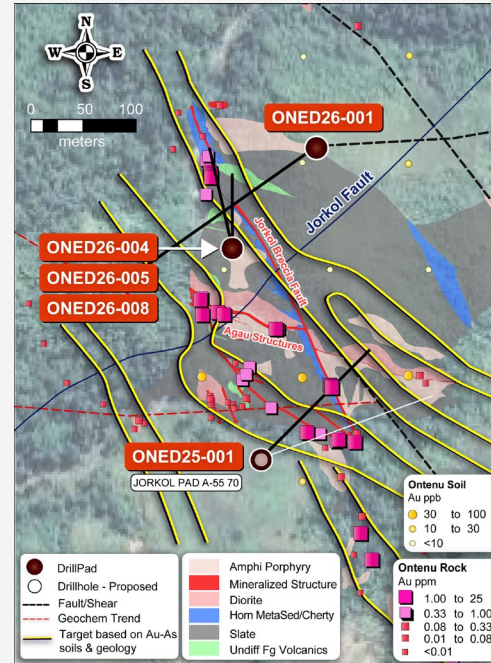


Ontenu NE (Southern Area)

- 2025 SPMC discovery; Five holes drilled to date ONED25-001, ONED26-001, ONED26-004, ONED26-005, and ONED26-008 (assays pending)

Key Intercepts:

- 4.5 m @ 0.77 g/t Au, 0.14% Cu, 19 g/t Ag from 203.5 m in ONED25-001, including a 0.5 m peak sample assaying 3.16 g/t Au, 0.62% Cu, 96 g/t Ag with 602 ppm Bi
 - 15 m @ 0.19 g/t Au, 2.4 g/t Ag from 215 m in ONED25-001
 - 5.5 m @ 0.36 g/t Au, 7.6 g/t Ag from 117.5 m in ONED25-001
 - 8 m @ 0.74 g/t Au, 8.5 g/t Ag from 51 m in ONED26-004.
 - 3 m @ 1.03 g/t Au, 68 g/t Ag from 43 m in ONED26-004.
- The 0.5 m peak sample in ONED25-001 carries the **strongest bismuth signature in the entire program (602 ppm Bi)**.
 - Elevated Bi-Te in the presence of Au is a **diagnostic indicator of intrusion-related gold-vein mineralisation** – the same geological model that underpins K92's Kora and Judd vein systems.





The Discovery Case: What the Data Shows

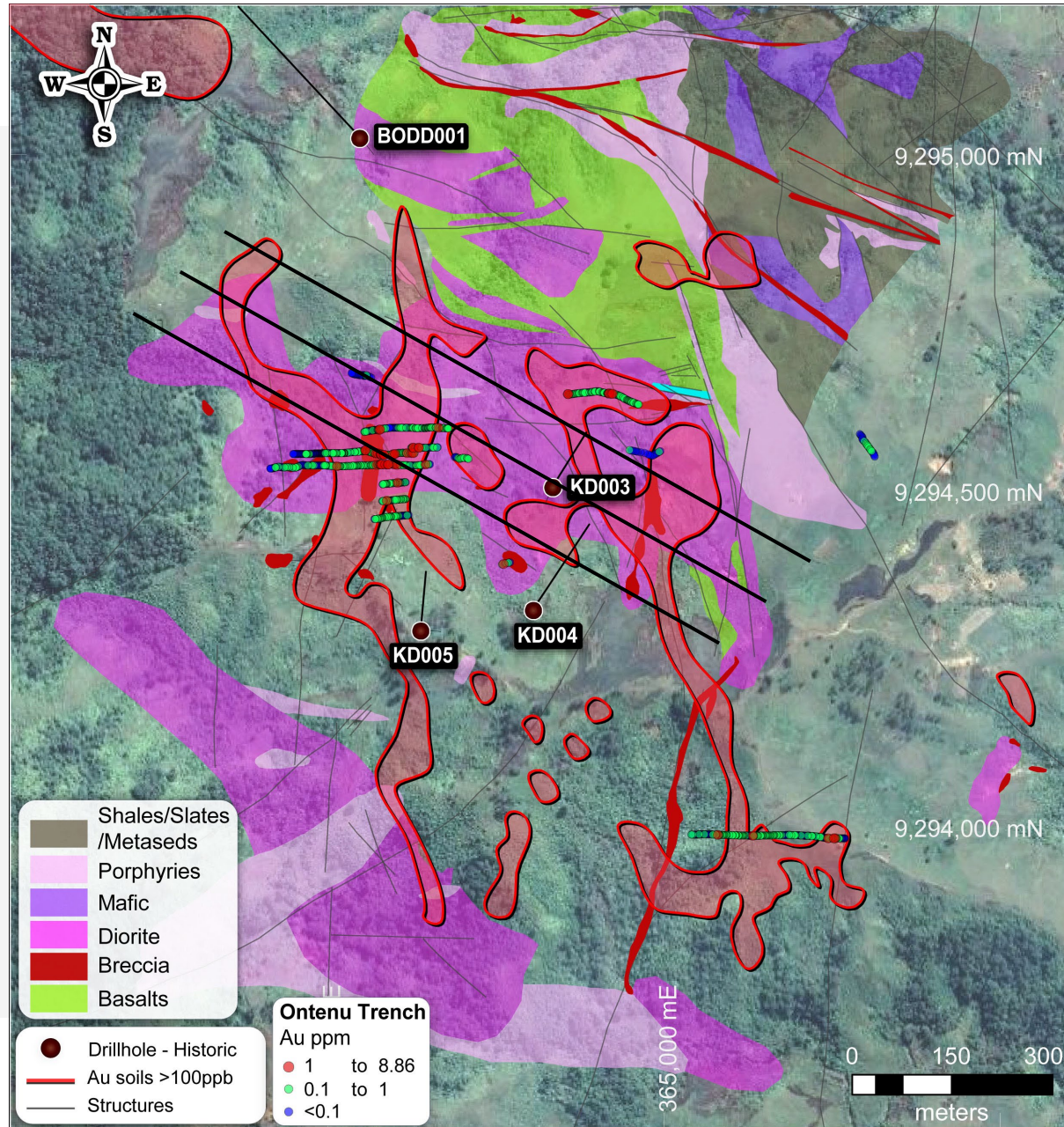
- Two mineralization styles:
 - **Jorkol** – metasediment hosted intermediate sulphidation veins (Kora-Judd analogues)
 - **Onki** – upper levels breccia in diorite hosted (Arakompa analogues)
 - **Megabe** – New structures hosted in metasediments (Kora-Judd analogues, initial results 12m @ 3.1g/t Au including 1m @ 18.1g/t Au)
- **Widespread mineralization** with very anomalous background (e.g. 92m @ 0.34 g/t Au)
- Individual zones up to **18.1 g/t Au** and **2.35% Cu**.
- **Pathfinder geochemistry and alteration styles** indicate upper parts of a system.
- The whole system is **fertile for intermediate to high-sulphidation epithermal systems**
- We are continuing to **target along strike and at depth** across multiple structures





Ontenu NE (Southern Area): Ongoing Drilling





Advancing in Parallel

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

ONTENU COMPARISON TO K92 MINING

K92 Mining: Kainantu Operations

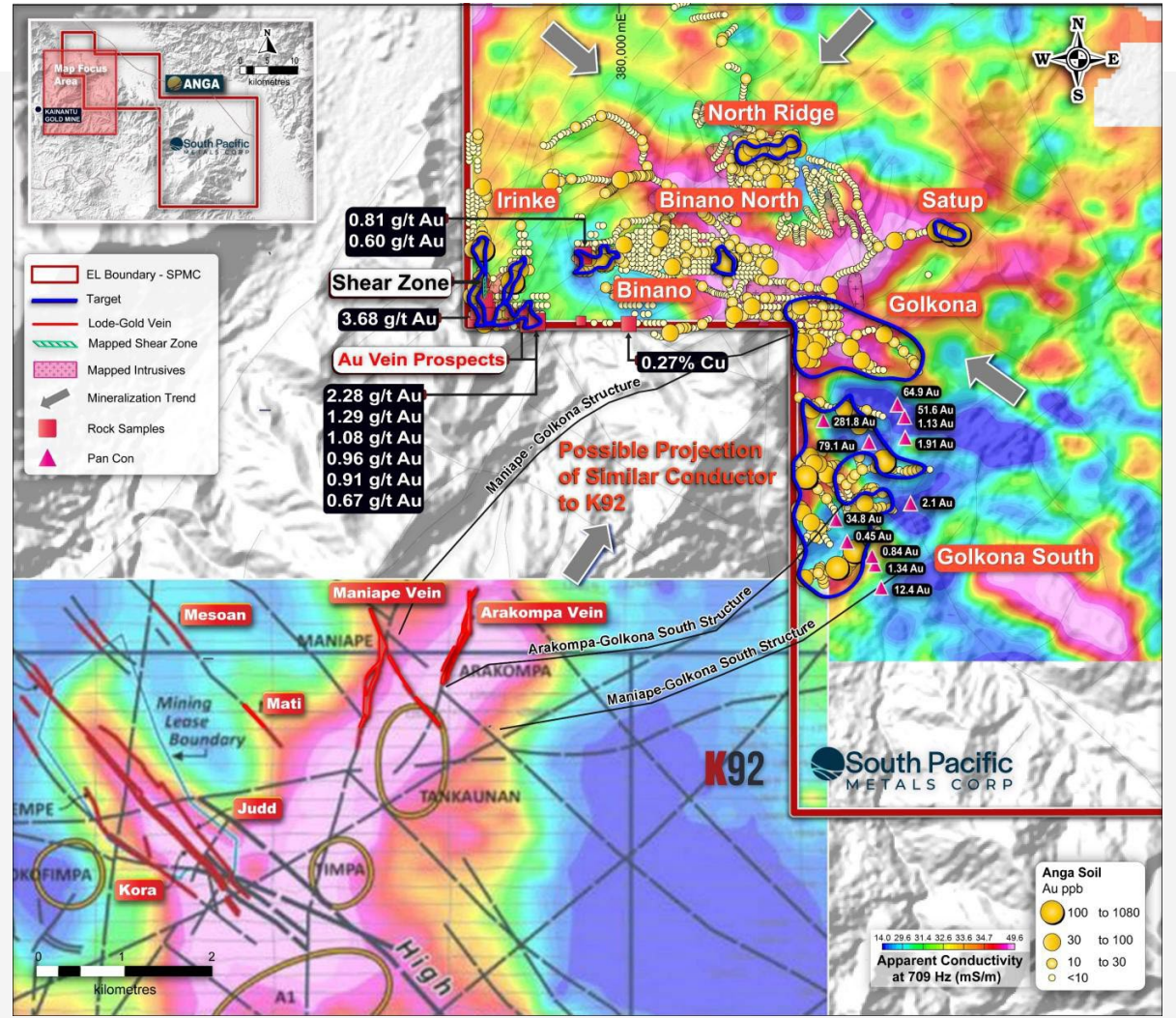
SPMC: Ontenu Prospect Area

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 Judd – 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
Mineralization styles	<ul style="list-style-type: none"> • Multiple Low to intermediate 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



TARGETING K92-STYLE LODE-GOLD VEIN MINERALIZATION

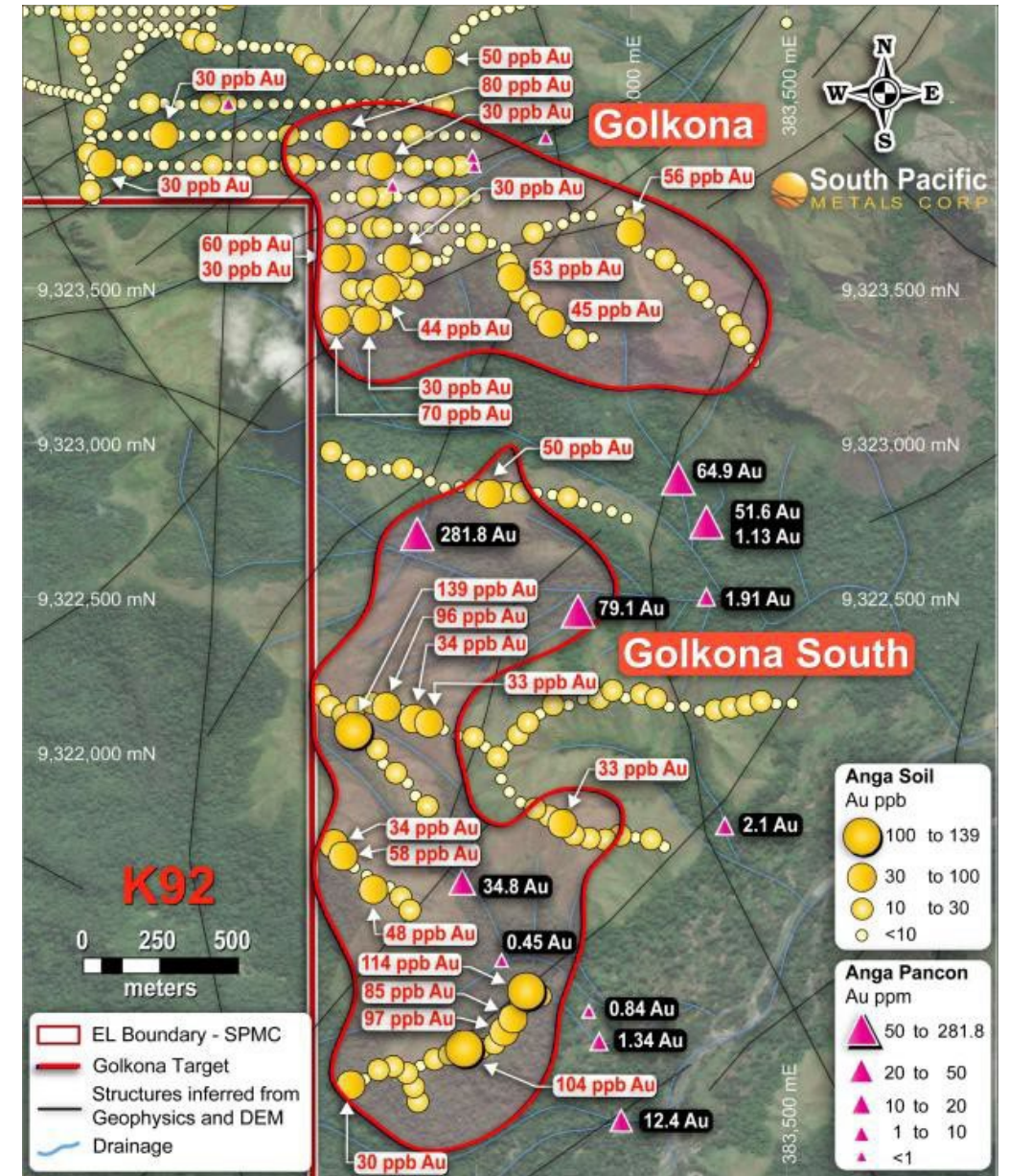
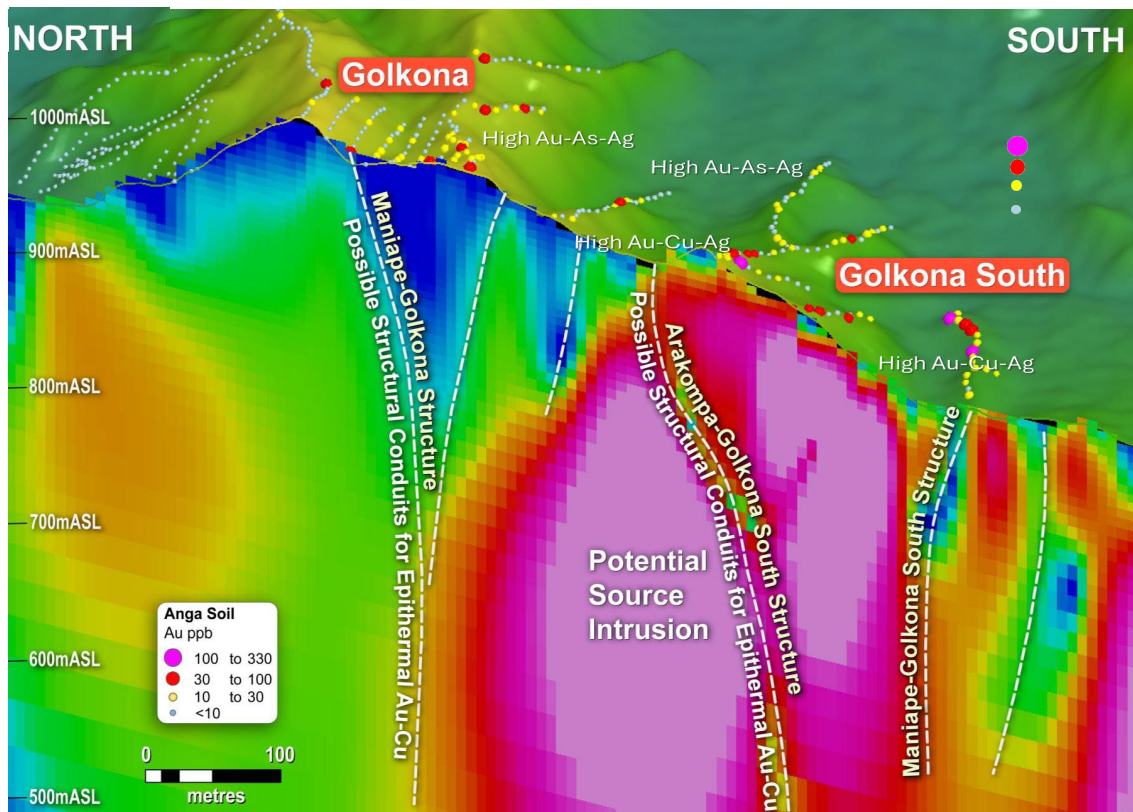
- **4x3km footprint** coincident gold-geophysical anomalies
- **1.5 km east of K92's plant**, & only 3 km along strike from Arakompa vein system.
- Analogous **geology, geophysical** anomalies, metal **pathfinders & structure** to that associated with mineralization at K92's systems
- **Large Au in soil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





GOLKONA TO GOLKONA SOUTH

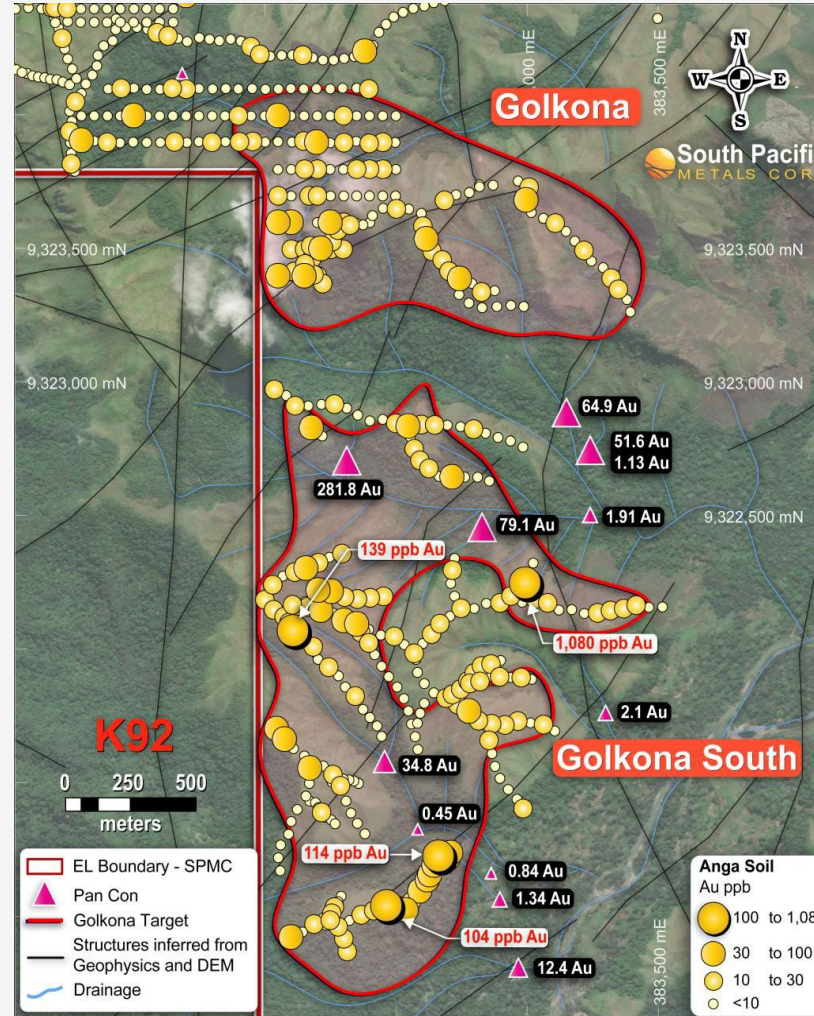
- **Advanced** geophysical modelling
- **Structures** (demagnetized zones) linking to K92 deposits
- Potential **source intrusions**
- Upcoming mapping and sampling ahead of finalized drill targeting



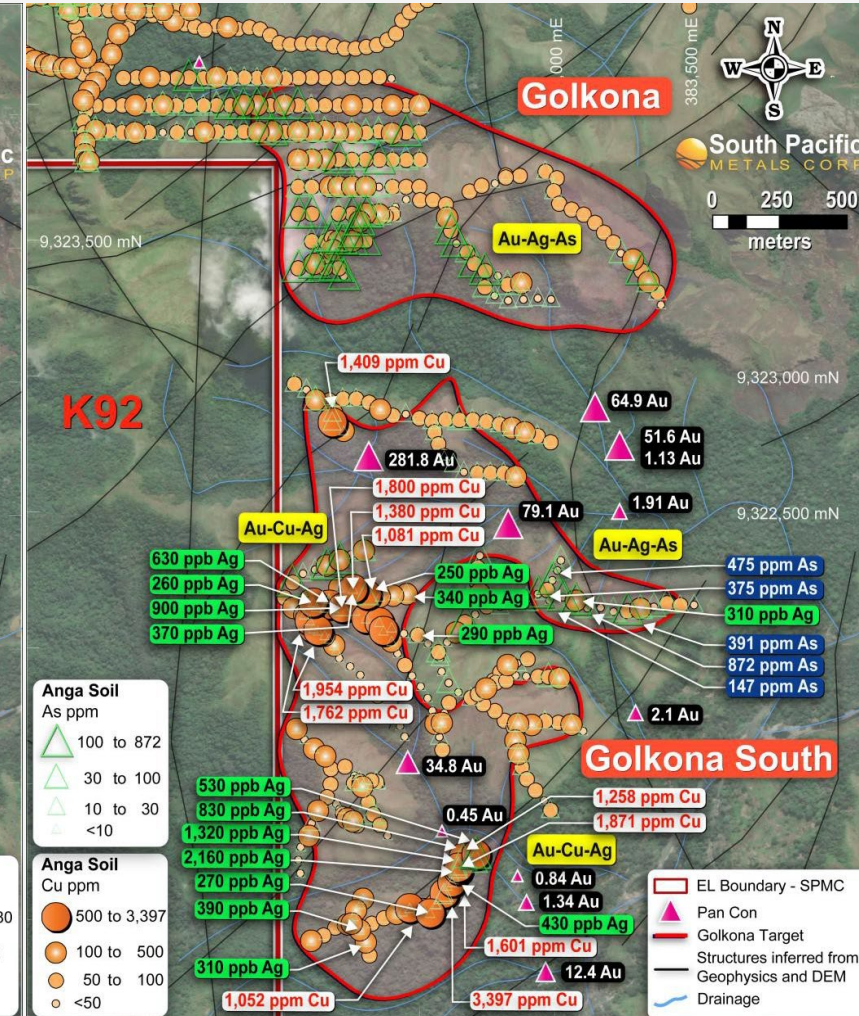


GOLKONA TO GOLKONA SOUTH

- 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:
 - **281.8 g/t Au**
 - **79.1 g/t Au**
 - **51.6 g/t Au**
- **Mapping and sampling underway** ahead of drill targeting



Gold in Soils

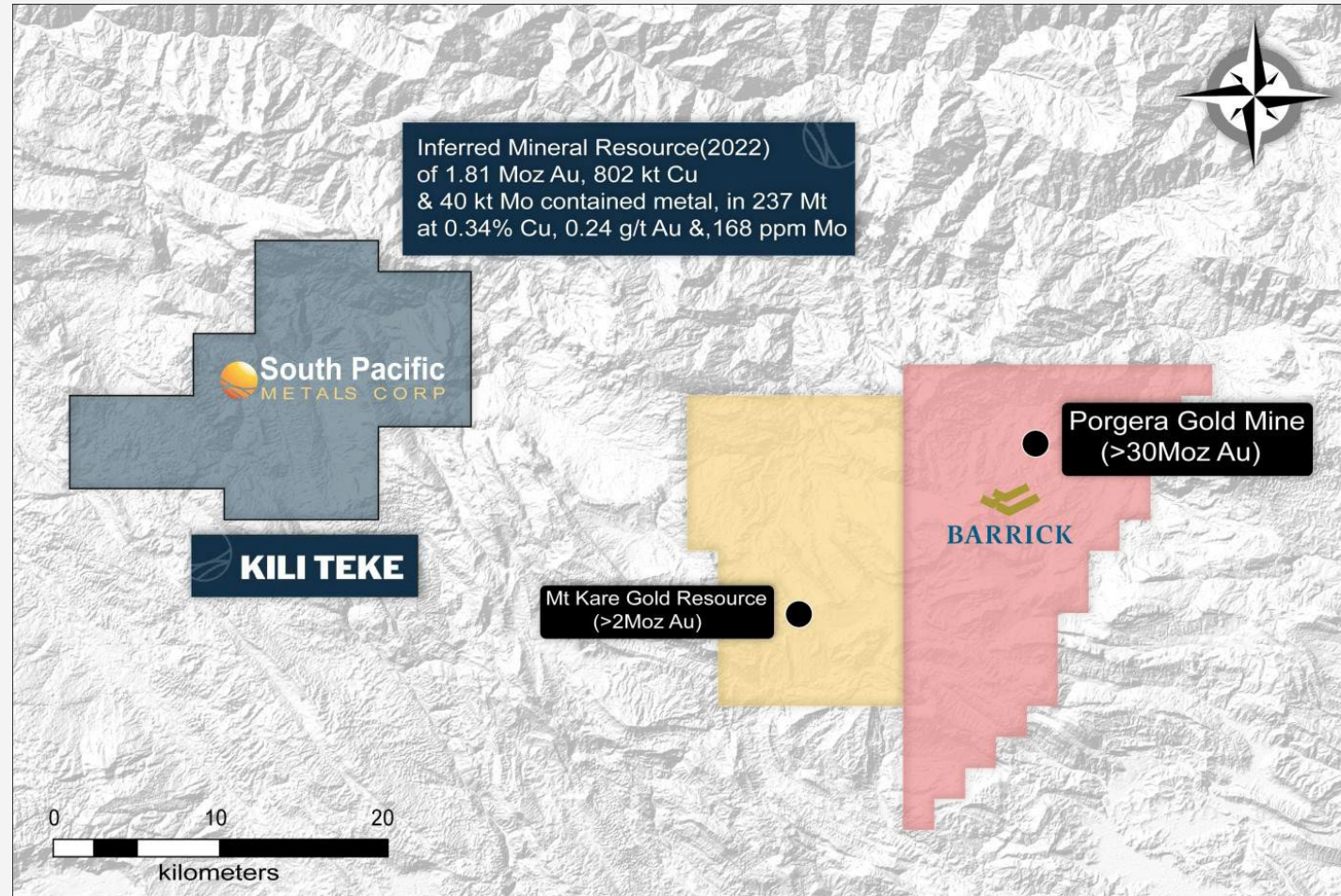


Copper & Silver in Soils



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 \$20M 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 to 27.5% Cu, 3.4 g/t Au, 37.6 g/t Ag
 - 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

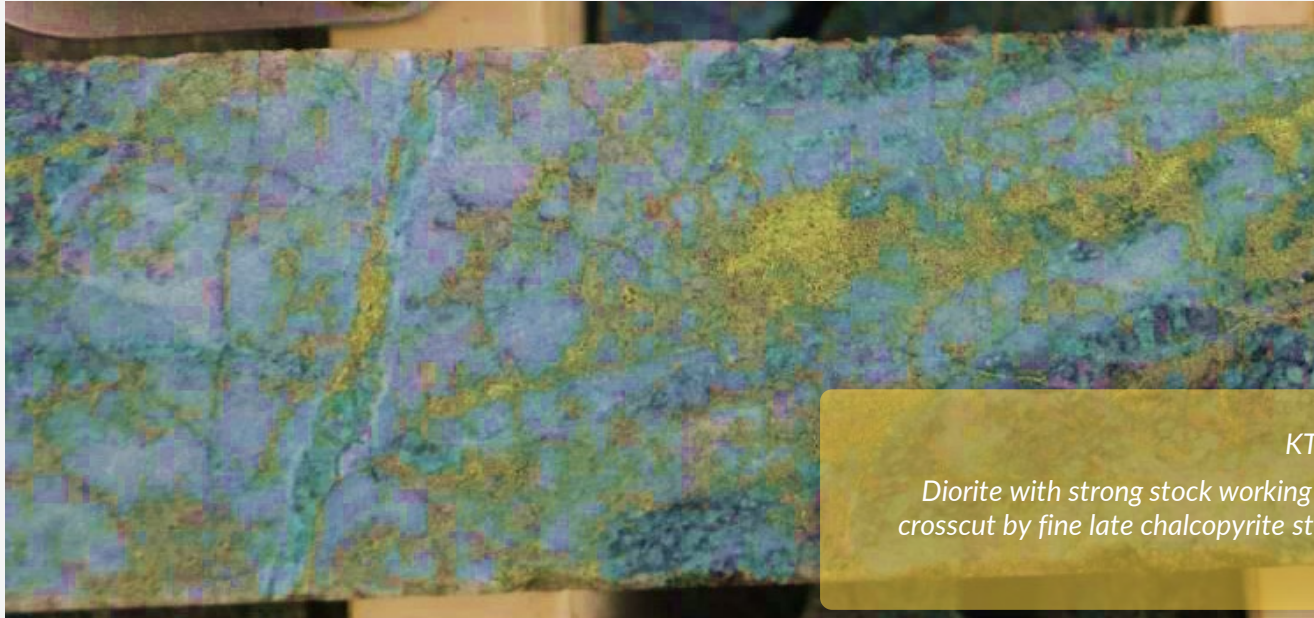


MULTIPLE DRILL-READY TARGETS PROXIMAL TO RESOURCE

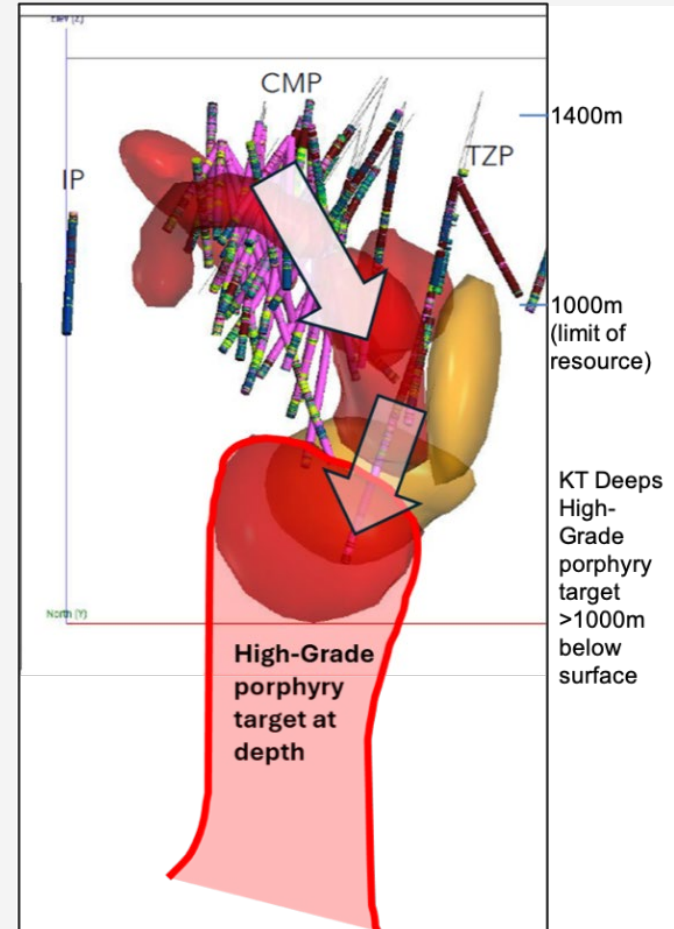
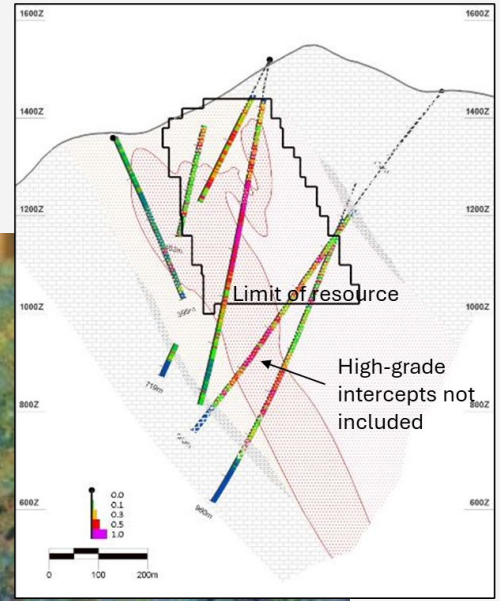
Kili Teke Cu-Au Project – Highly prospective targets proximal to resource

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



KTDD025; Drill core @ 716m
 Diorite with strong stock working of early spider quartz veins crosscut by fine late chalcopyrite stringers. Assayed 1.27% Cu, 0.55 g/t Au.



*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



MULTIPLE DRILL-READY TARGETS PROXIMAL TO RESOURCE

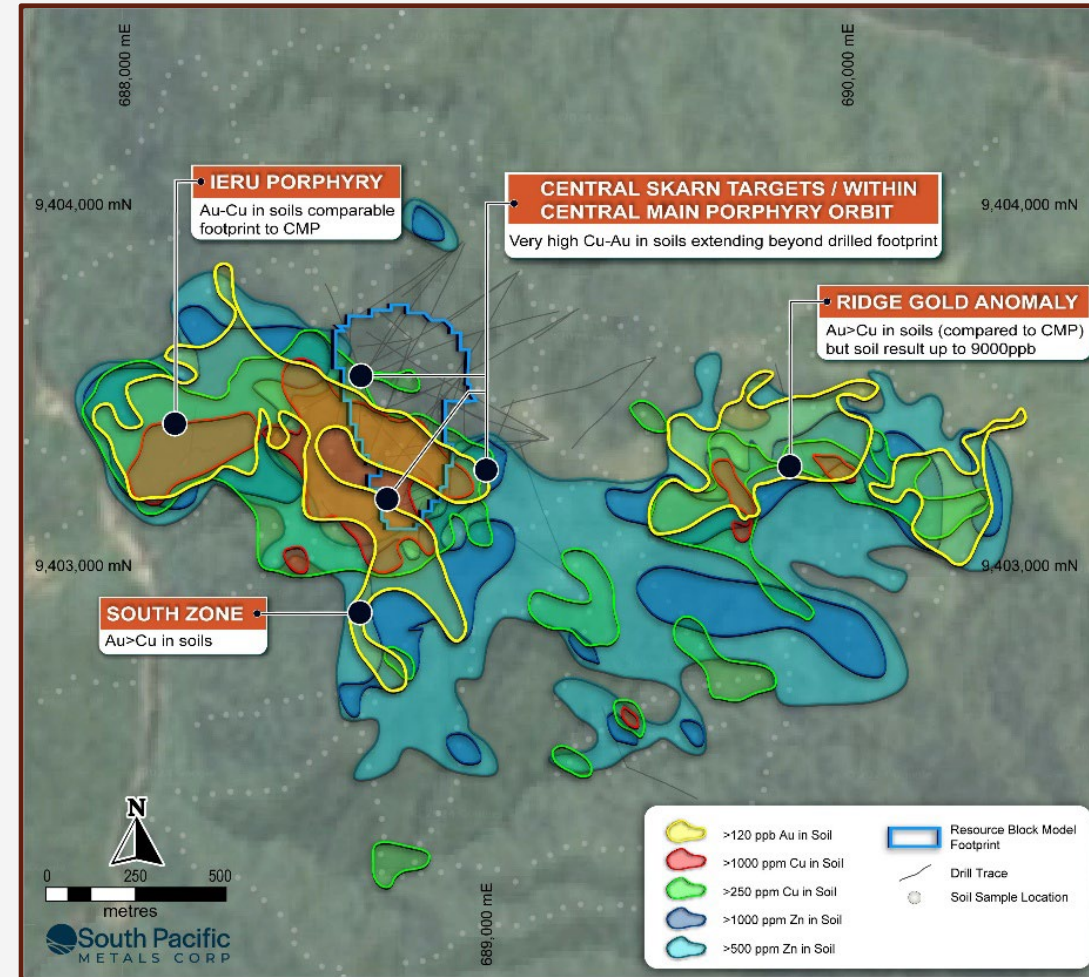
Kili Teke Cu-Au Project – Highly prospective targets proximal to resource

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, 1.25 g/t Au within 132 m at 0.55% Cu and 0.6 g/t Au**
- Ridge Gold Area (RGA)** - **“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);



*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

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

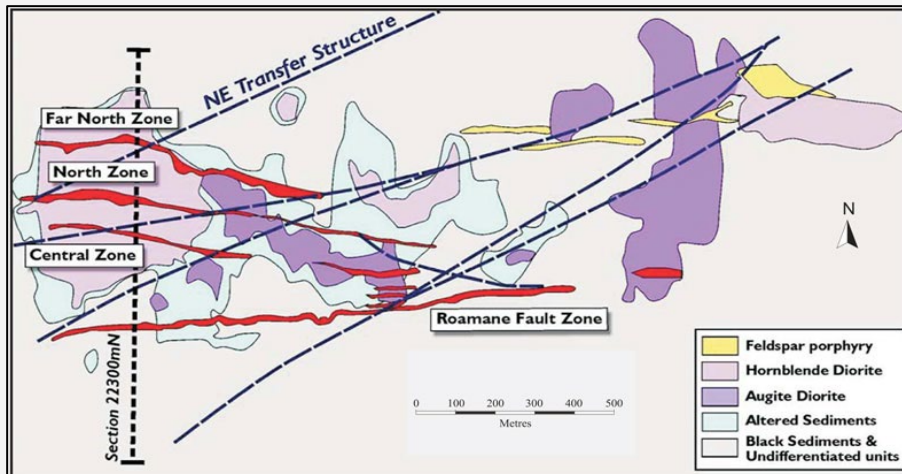


PORGERA ANALOGY

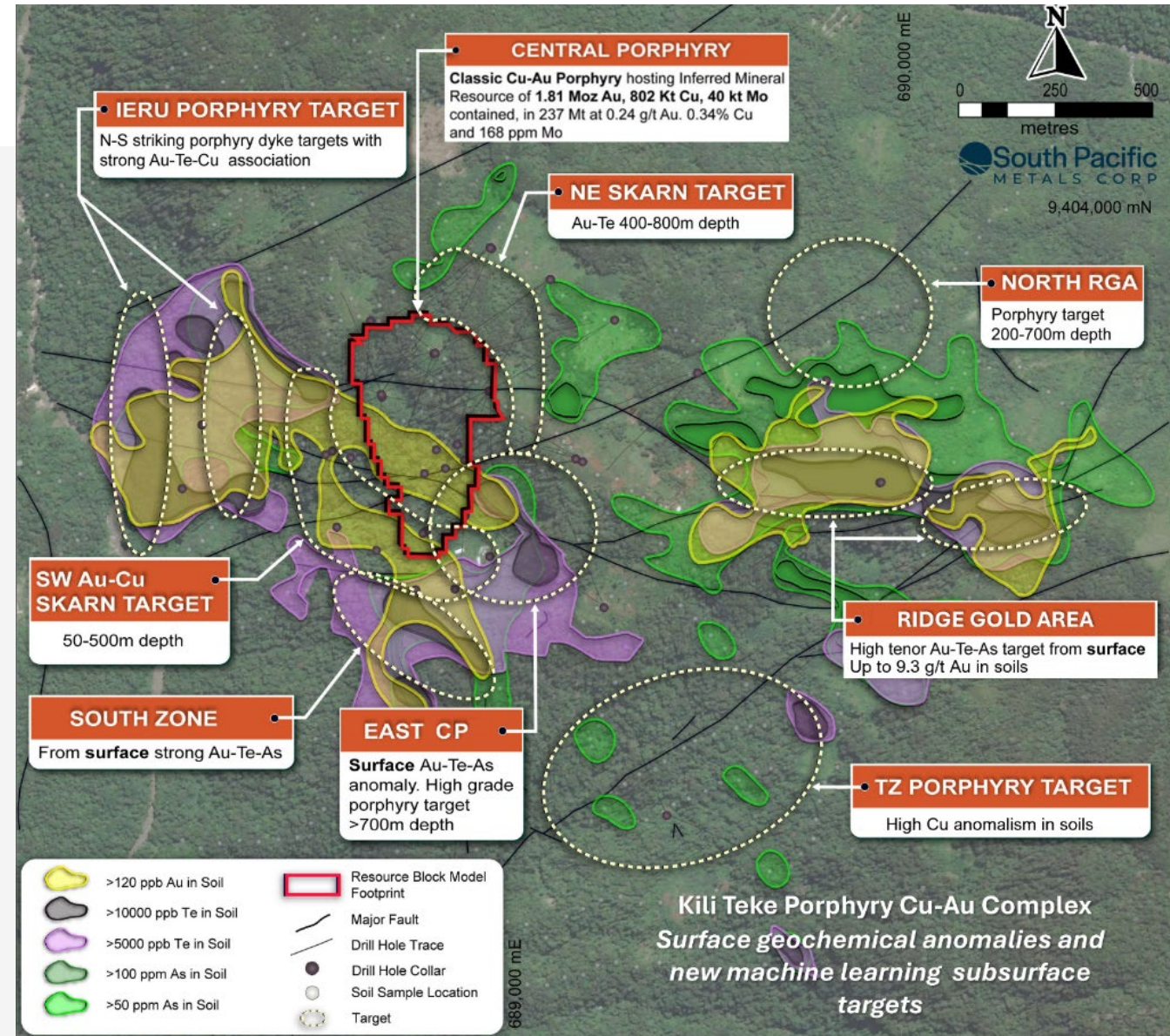
Kili Teke & Porgera

- 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 map at the same scale



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

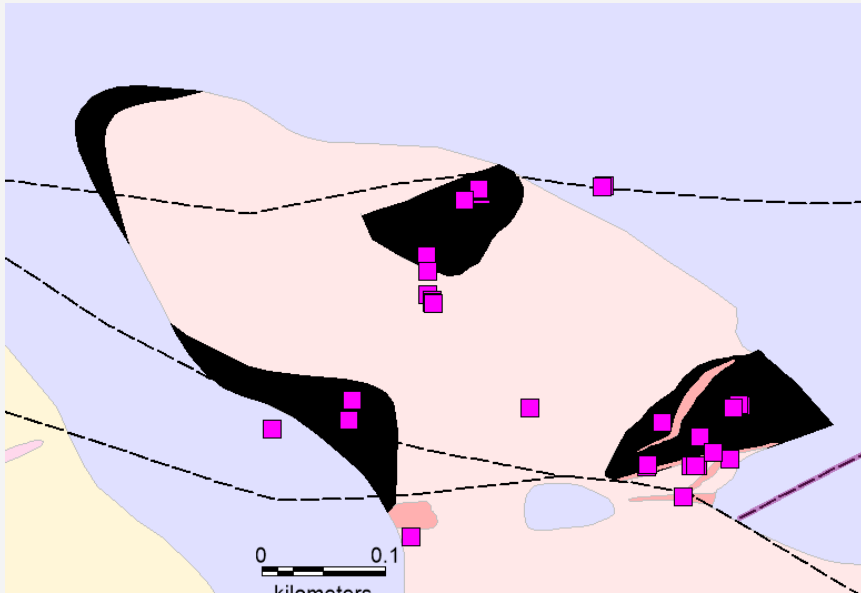


Source : * Barrick Gold Corp, Technical Report on Porgera Joint Venture, Enga Province, Papua New Guinea March 2012

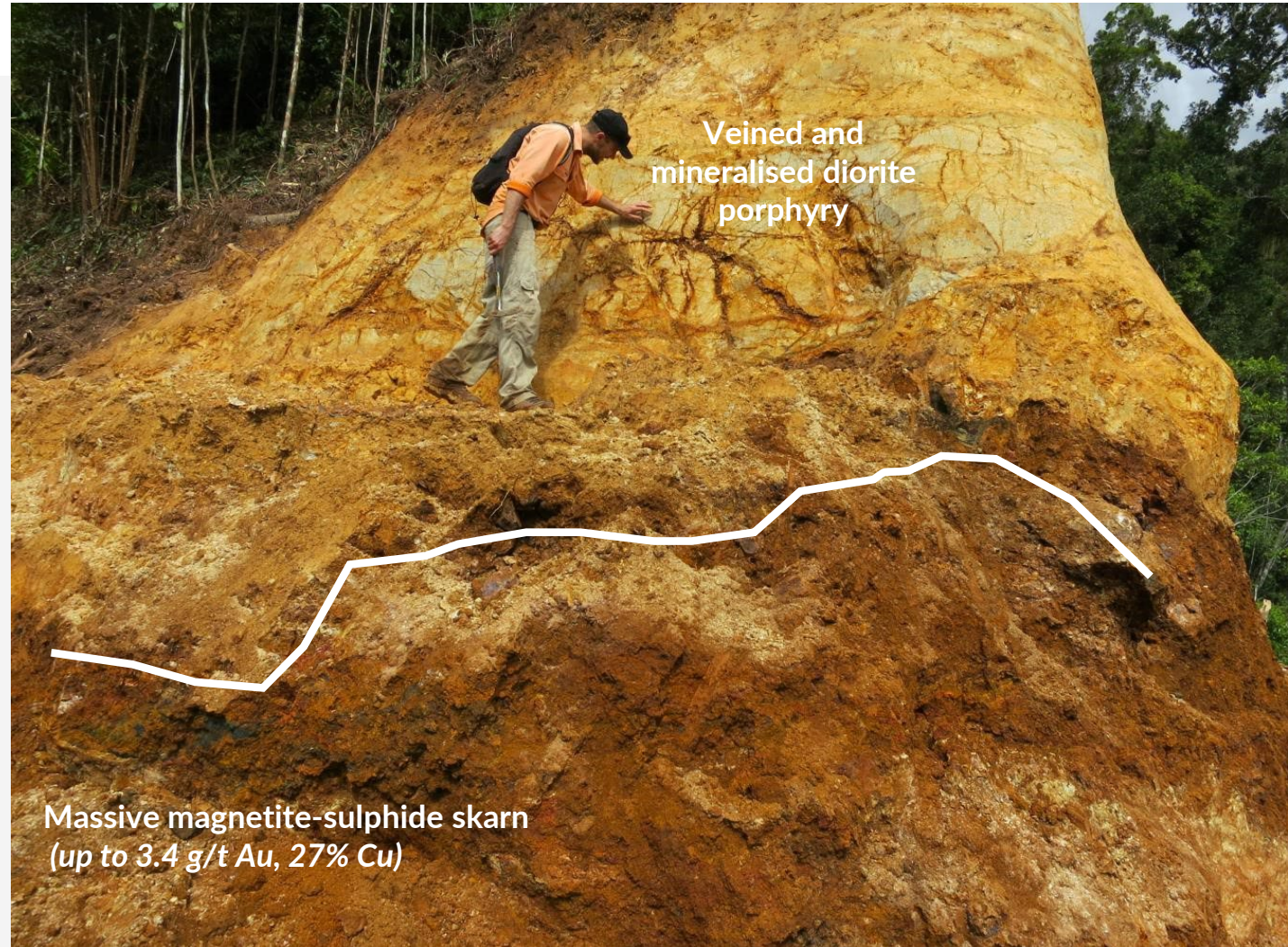


KILI TEKE SKARNS

- Four skarns mapped at surface adjoining the Central Porphyry
- Covering 26,250 m² of combined area
- 57 rock chips average 1.7% Cu with **peak value of 27.5% Cu, 3.4 g/t Au, 37.6 g/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 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

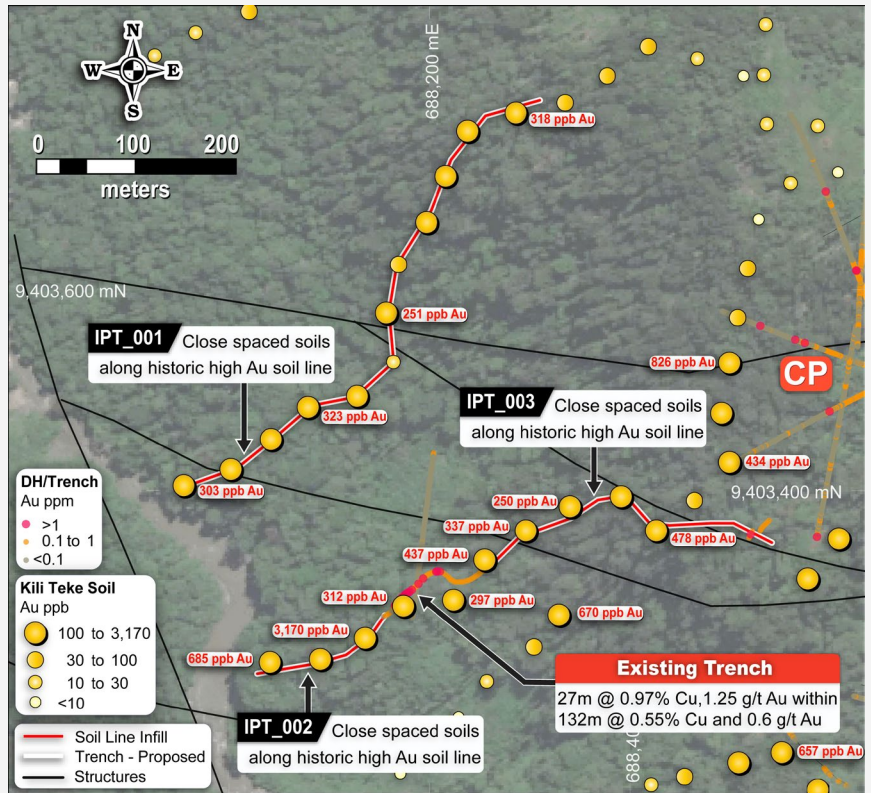




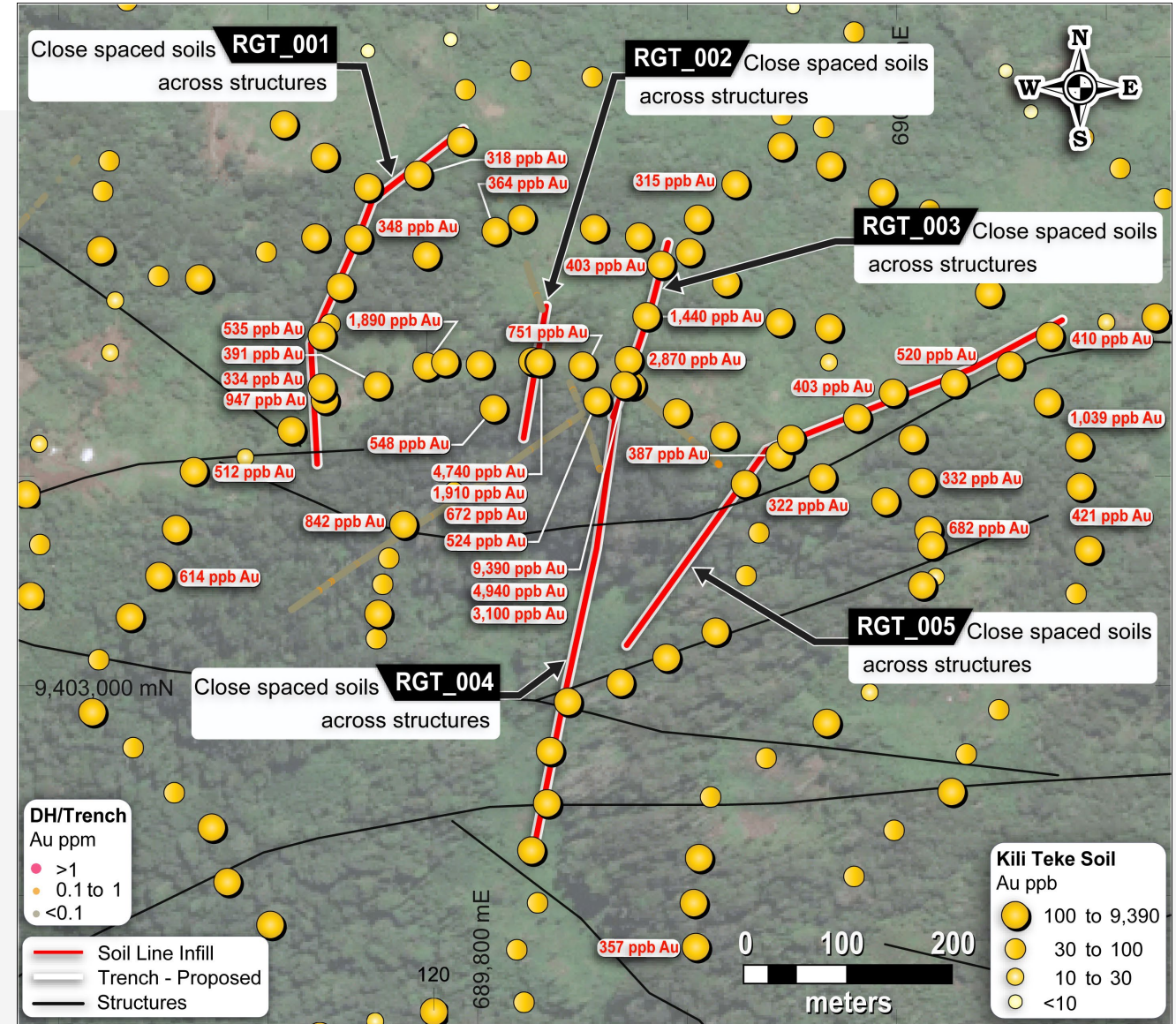
KILI TEKE RIDGE GOLD AREA

2026 WORK

- Close spaced soils and mapping to pin down Alkali Au targets at Ieru and RGA
- Ground magnetics for near surface skarn
- 2026 drilling possible, following mapping and sampling



Ieru - following up on 27m @ 0.97% Cu, 1.25g/t Au in trench



RGA - close spaced soils across major structures and current high-grade soil results

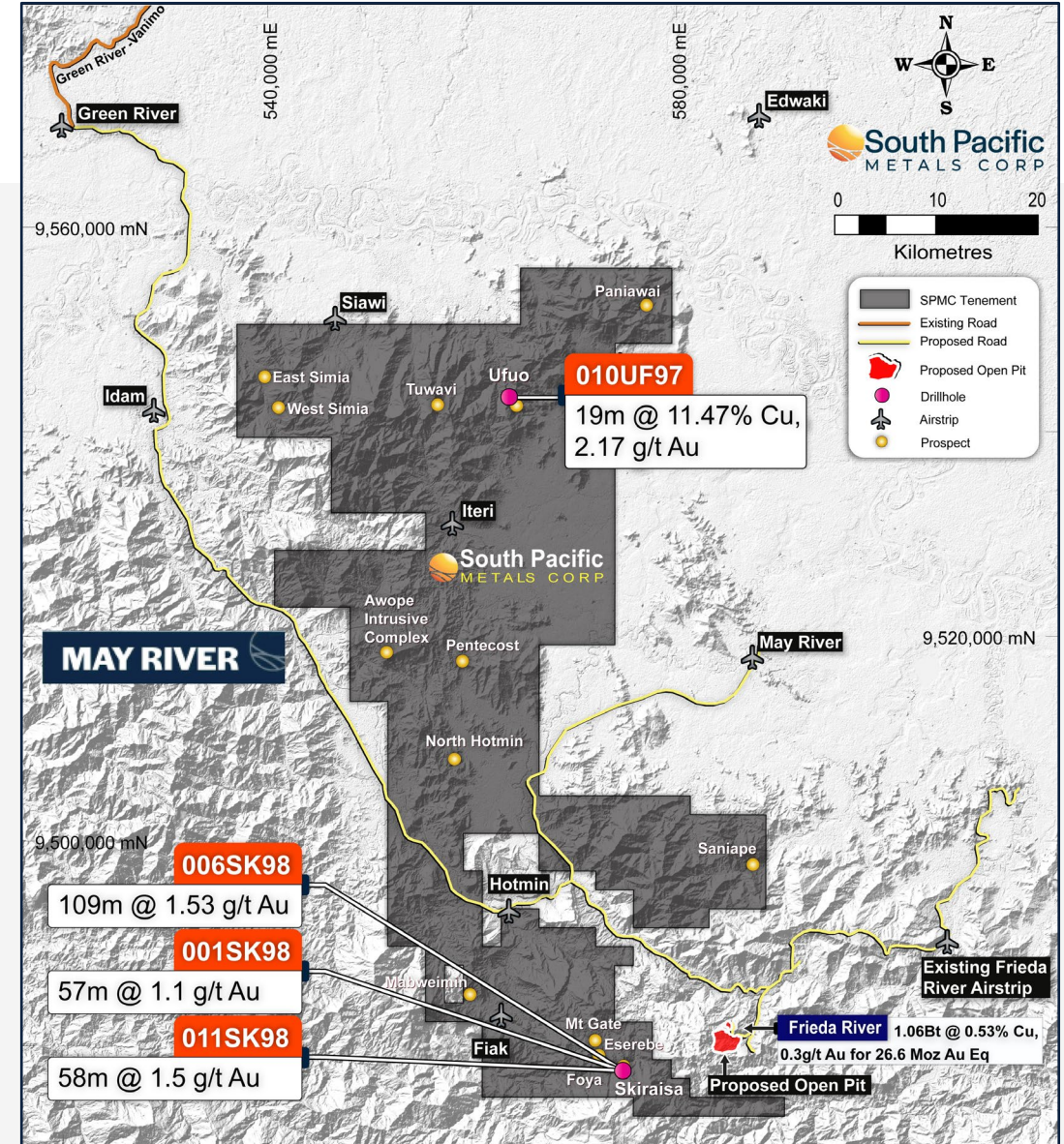


25+ YEARS EXPLORATION DATA CONSOLIDATED & EVALUATED

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 Ufu-Tuwavi District** hosts two complexes of drilled and trenched VMS systems.
 - **010UF97: 19 m @ 11.47% Cu, 2.17 g/t Au** from 13m depth
 - **009UF97: 11 m @ 10.07% Cu, 2.03 g/t Au** from 13 m depth

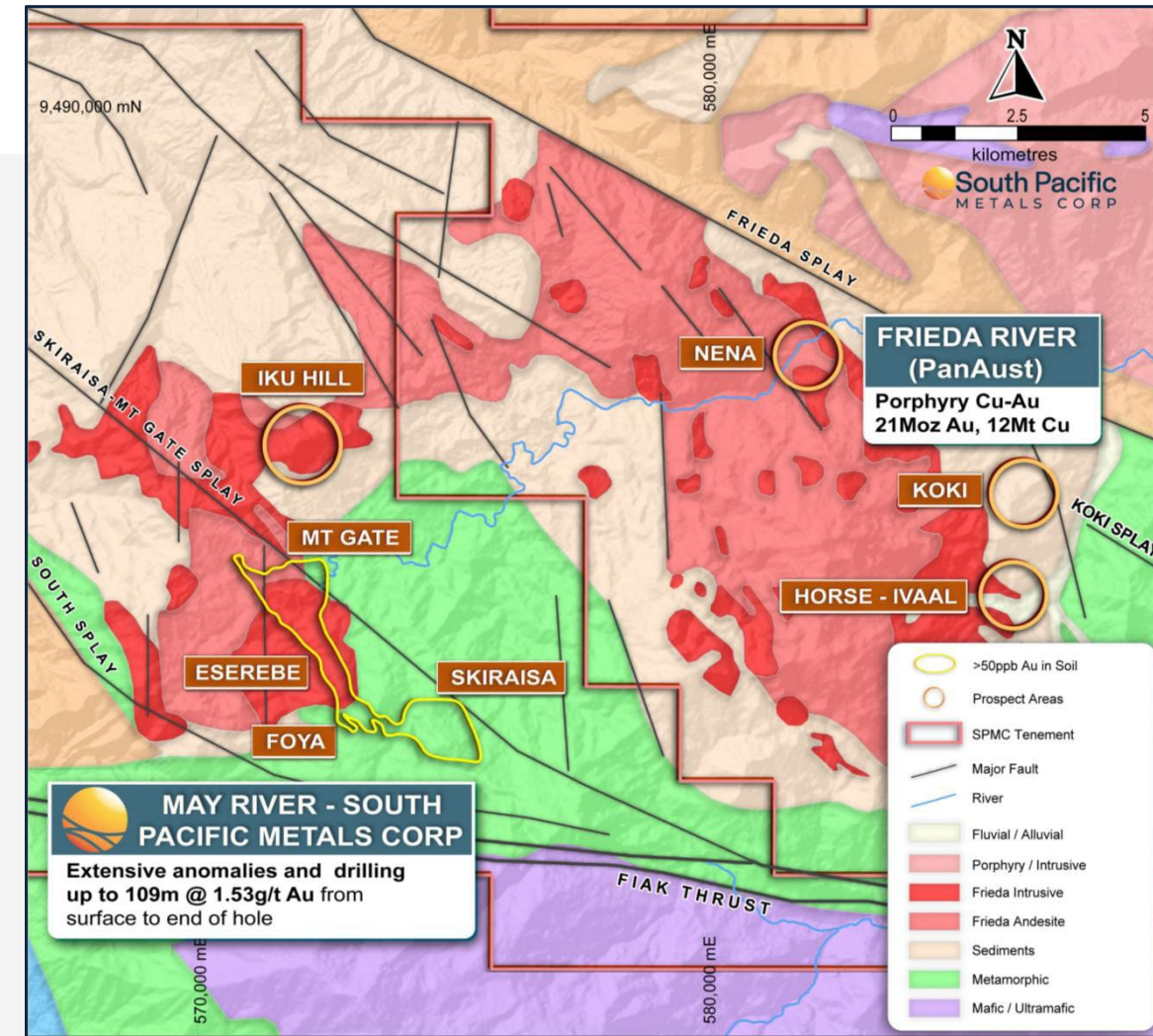
100%-owned, exploration licenses & applications, no royalties on expansive package of 1,700 km²





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

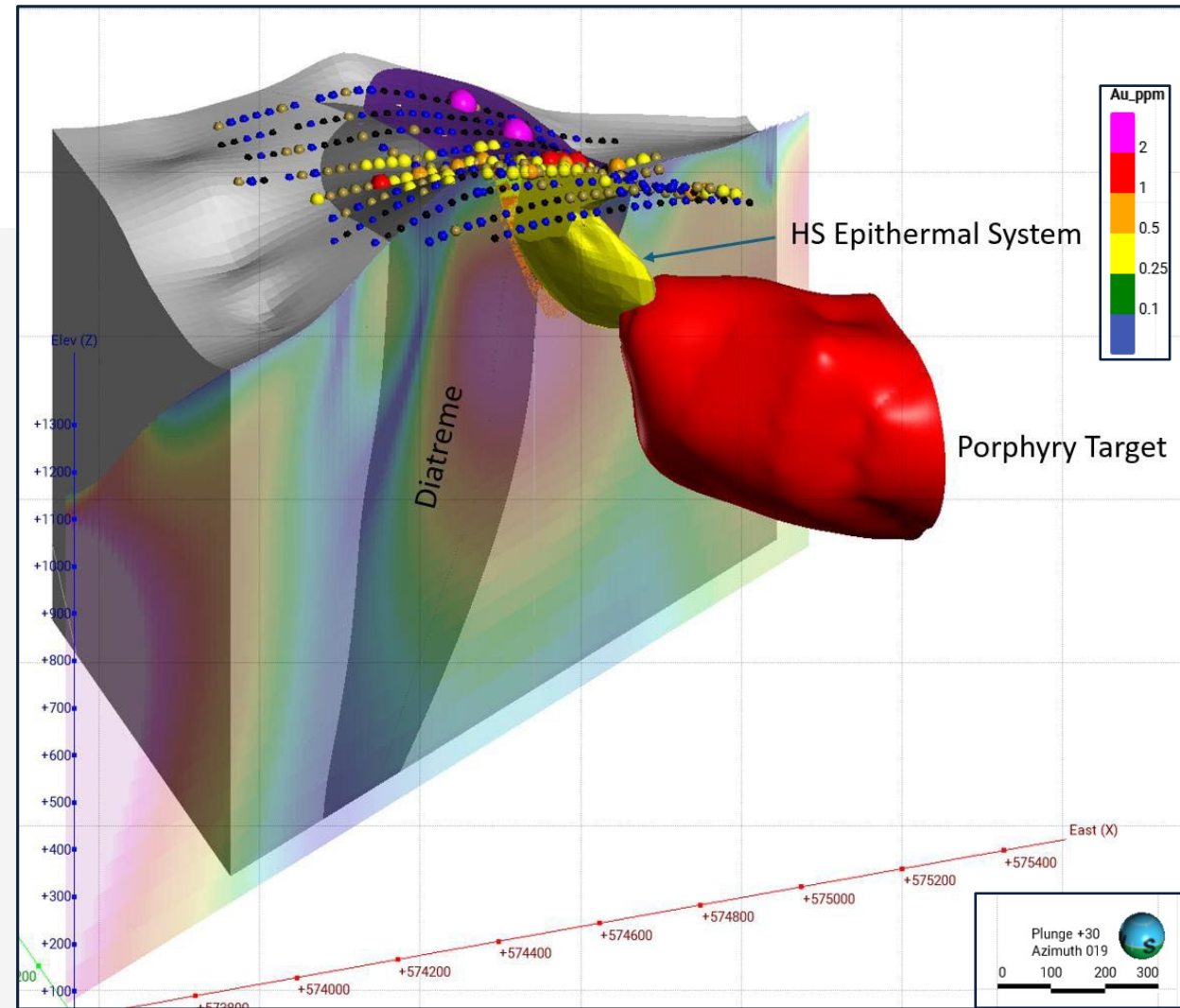


Skygate Cu-Au Trend Geological and Structural Setting Relative to Frieda River



HIGH-SULFIDATION VEIN, BRECCIA GOLD DEPOSIT & PORPHYRY SYSTEM

- 3D Geological and geophysical modelling and deposit evaluation complete
- Skiraisa is a shallow expression of a **mineralized 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 @ 1.53 g/t Au from 1 to 109m (open)**
 - **011SK98: 54 m @ 1.83 g/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

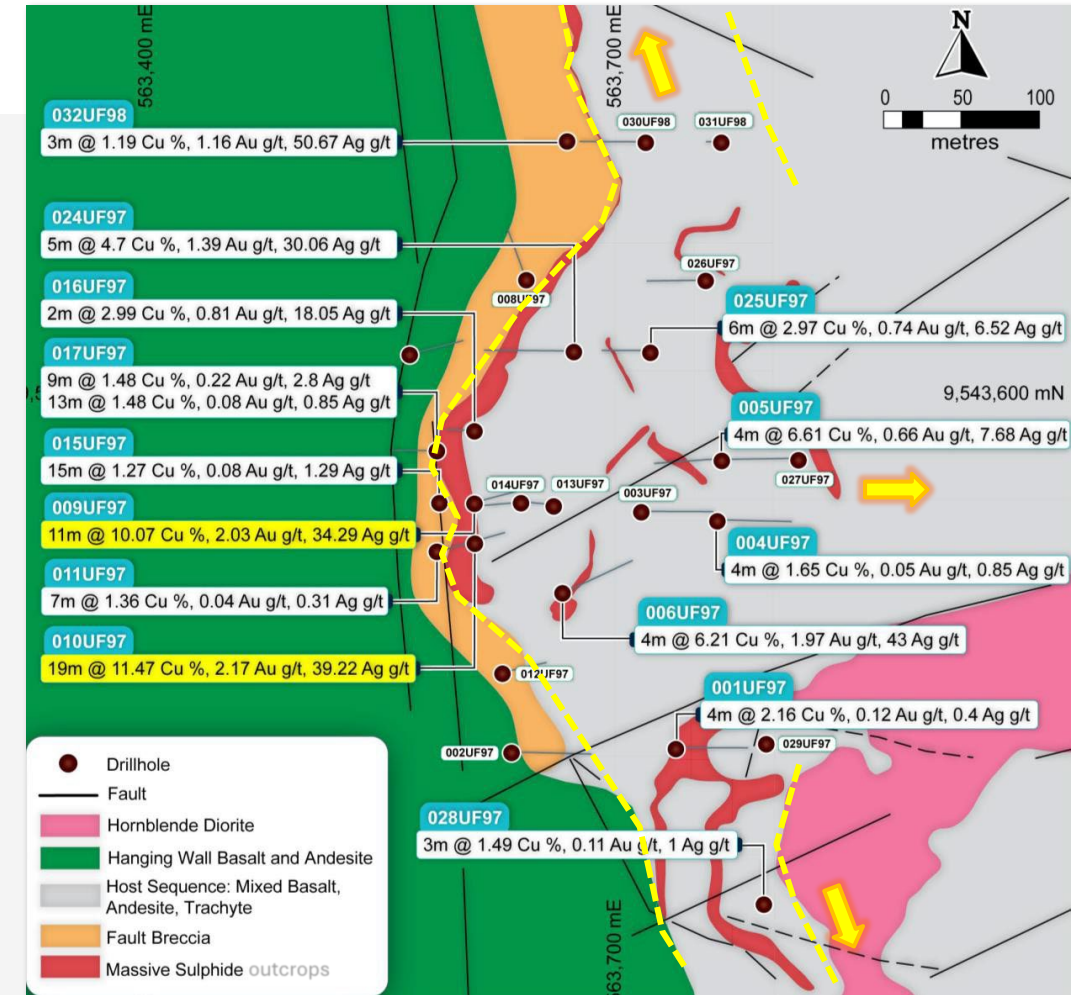
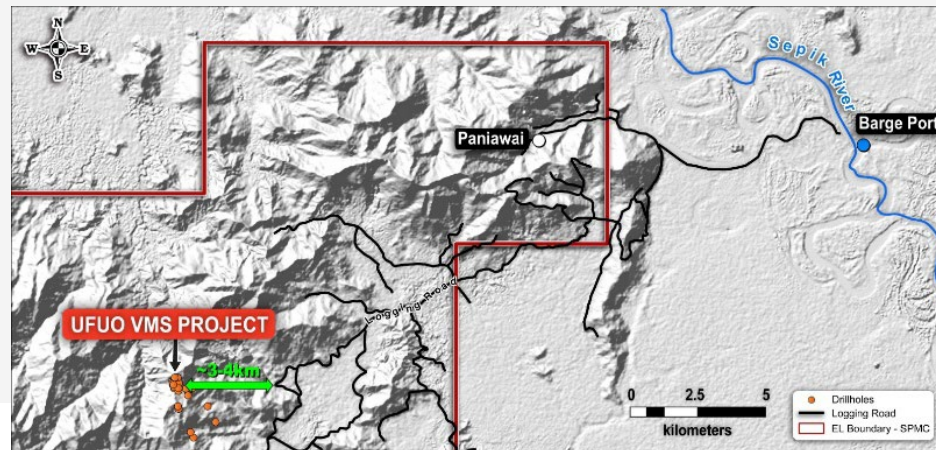
Historic project data acquired directly from previous operators or from public reports submitted as part of work requirements to the Mineral Resources Authority of PNG, by previous operators.



UFUO POLYMETALLIC 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 from 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.

BUILDING MOMENTUM ACROSS THE PORTFOLIO

Work delivered across the portfolio, and what's ahead in H2 2026

New Board & Management

2024 leadership rebuild

Teams in Country

Geologists, field technicians in the field sampling and surveying

Social License

Dedicated team of community relations personnel

Clear Path and Workstream

Target Exploration, Site Reconnaissance, Drilling Programs Ongoing

DELIVERED · 2024 – 2025

NOW

H2 2026 OUTLOOK



Ontenu NE discovery

August 2024:
Au-Cu in trenching & soils
79m @ 0.75 g/t Au
with 4m @ 4.52 g/t Au



Anga Exploration Underway

September 2024:
Near shear zone hosted mineralization identified



Historic data compilation complete @ Ontenu

October 2024:
Extensive soil anomalism and assays to 73 g/t Au



Maiden drilling

May 2025:
Ontenu NE new discovery with extensive Au in soils and 21% Cu & 13.9 g/t Au in rocks



Oseno Project

Ontenu NE: Assays pending: 2 holes; 2 more underway
Ontenu Central: Drilling to commence imminently.



Anga Project

Mapping and sampling underway ahead of drill targeting



Kili Teke Project

Close spaced soils and mapping at **Ridge Gold Area;** Ground magnetics for near surface skarn to confirm drill targeting



May River Project

Exploration planning underway.

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, led by our experienced community liaisons



GOVERNANCE

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

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.



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.



Rebecca Moriarty
Chief Financial Officer

A Chartered Professional Accountant with over 20 years of experience in the mining industry. Her background includes a unique combination of technical and business accounting expertise, having received a degree in Geology from Queens University and a CPA designation.



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.



Simon Jackson
Director

An experienced resource industry executive with a broad range of senior management experience through all facets of the mining cycle from exploration, discovery, feasibility, financing, construction, operations and divestment. He has extensive Board and executive level experience from positions held at a number of Toronto Stock Exchange ("TSX"), TSX Venture Exchange ("TSXV"), and Australian Stock Exchange ("ASX") listed public companies.

TECHNICAL TEAM | ON-SITE TEAM

Oscar Clark M.Sc.

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.

Octavio Garcia BGSc.

Exploration Manager

Mr Garcia is responsible for geological and exploration supervision across the Company's projects. He is a graduate of the National University of San Juan, Argentina, and has 30 years of mineral exploration experience worldwide, including in Papua New Guinea, with prior roles at Mt Isa Mines, Barrick and Xstrata. His experience spans the circum-Pacific region – from the Andes of South and Central America through the arc and back-arc terranes of north-eastern Australia and Papua New Guinea – and covers porphyry, epithermal, IOCG and orogenic deposit styles.

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 PhD

Technical Advisor

Principal of Geospy Advisory, 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.

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.

PNG Based Experts

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



CAPITAL STRUCTURE

SHARE PRICE
(as at July 2, 2026) **C\$0.53**

Shares Issued & Outstanding **69,140,020**

Warrants **17,338,217**

Options **3,833,332**

RSUs **3,035,000**

Total Fully Diluted 93,346,569

~C\$37M
Market Cap
July 2, 2026

WARRANTS	PRICE	VALUE	EXPIRY DATE
439,449	\$1.20	\$527,339	July 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
87,500	\$0.50	\$43,750	Dec 22, 2026
6,562,493	\$0.90	\$5,906,243	Feb 3, 2027
8,518,050	\$0.90	\$7,666,245	Dec 8, 2027
17,338,217	\$1.24	\$18,021,608	

Major Shareholders

45%

Board, Management & Strategic Investors

16%

Gold Focused Institutions

39%

Other



SOUTH PACIFIC METALS INVESTMENT SUMMARY

- ✓ Mineral Inventory at Kili Teke **4.2 Moz AuEq*** – with multiple additional outside-of-resource targets
- ✓ Substantial high grade mineralized **land package surrounding K92**
- ✓ **Drilling** underway with first results received
- ✓ **BMO brokered \$9.2M** financing
- ✓ **Tight share structure** 69M shares, 61% insiders/core shareholders & 14 institutions
- ✓ Existing **track record** with the likes of Torex Gold, Prime Mining, Millennial Lithium, Etc.

*AuEq based on equal recoveries of Cu & Au, prices of \$3300/oz Au, \$4.45/lb Cu)

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



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

MICHAEL MURPHY

Executive Chair

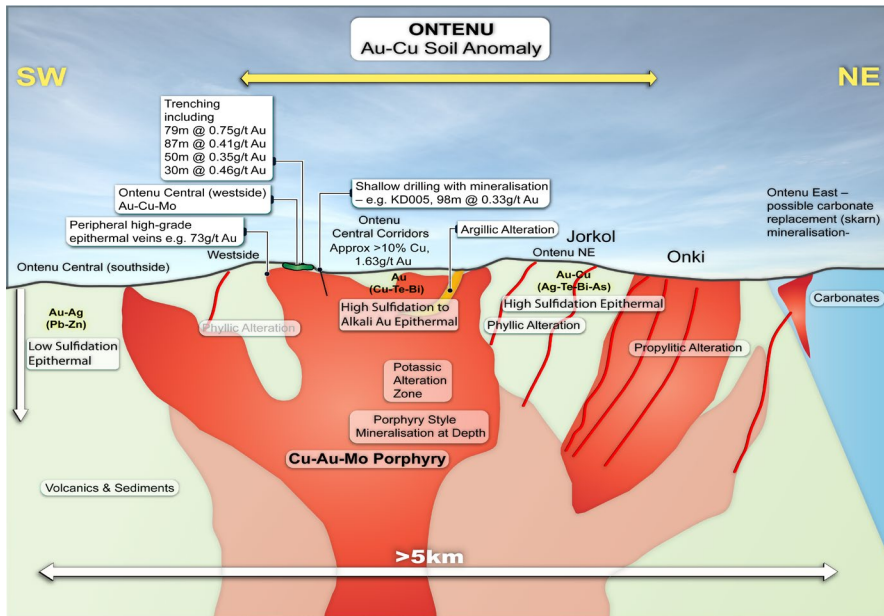
info@southpacificmetals.ca

1-604-260-0309

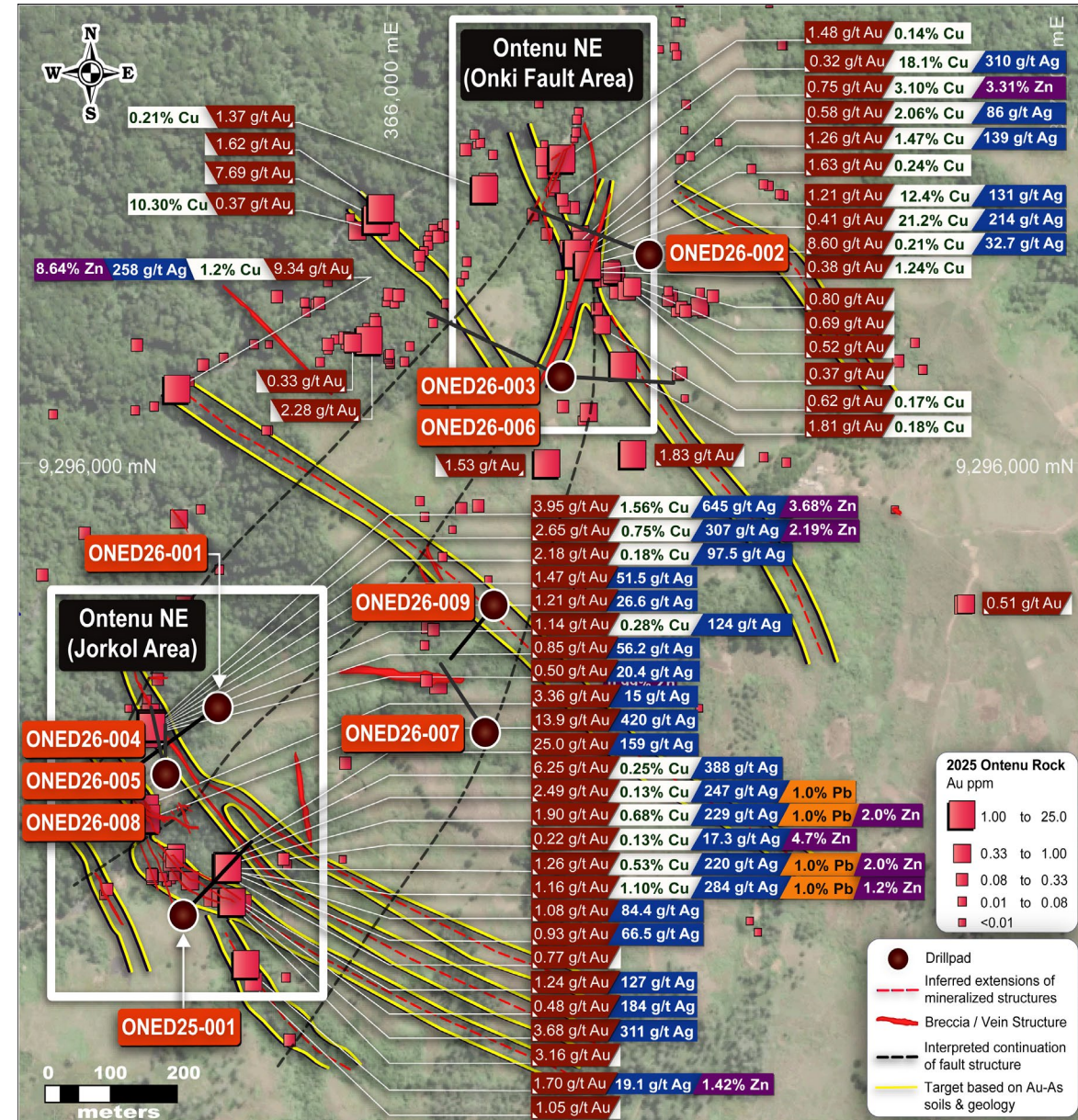


EPITHERMAL Au-Cu VEIN TARGETS

- **New discovery** from reconnaissance soils to drilling in less than **9 months**.
- **>5km x 3km** footprint of mineralization of fully preserved system
- Rocks up to **13.9 g/t Au, 645 g/t Ag, 21% Cu**
- Epithermal **Au-Cu-Ag** from surface
- Porphyry **Cu-Au** target at depth
- High **Au** in soils + pathfinders



Conceptual / Schematic

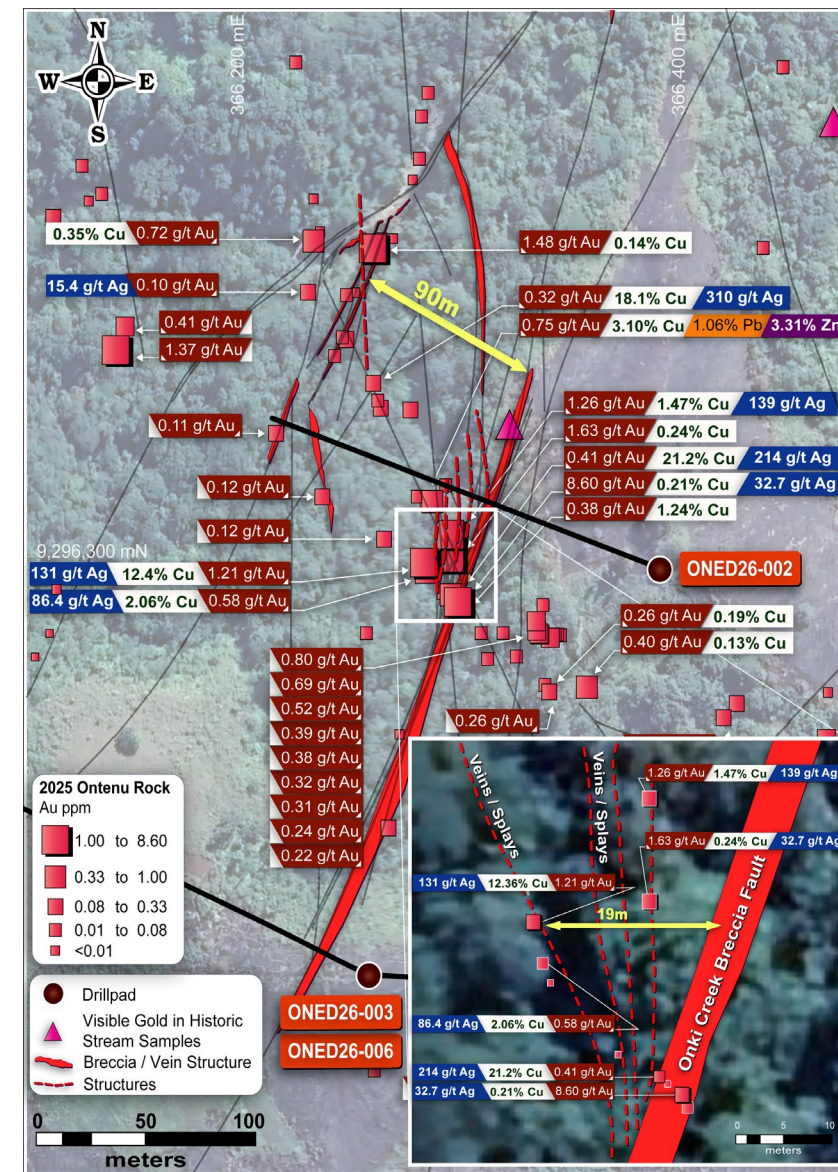
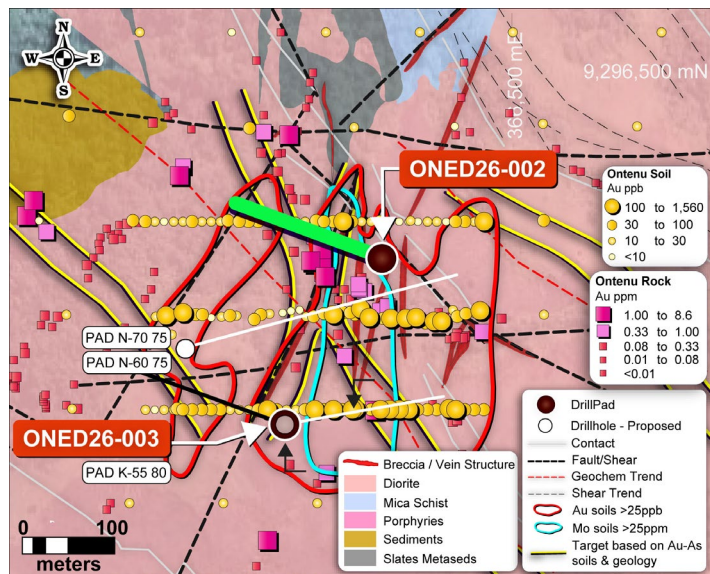




ONKI FAULT AREA

EPITHERMAL Au-Cu VEIN TARGETS

- Two significant NNE-SSW striking mineralized structures and multiple splays
- Gold in shear zone up to **8.6 g/t Au**
- Copper in massive sulphide splay structures up to **21.1% Cu**
- Silver up to **310 g/t Ag**
- **19m wide target zone** where splays join main Onki structure
- **90m wide zone** dilational jog
- Priority drill target
- Structural zones with breccia and sulphide intersected
- **Widespread alteration and sulphidation over large area**





JORKOL FAULT AREA

EPITHERMAL Au-Cu VEIN TARGETS

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

