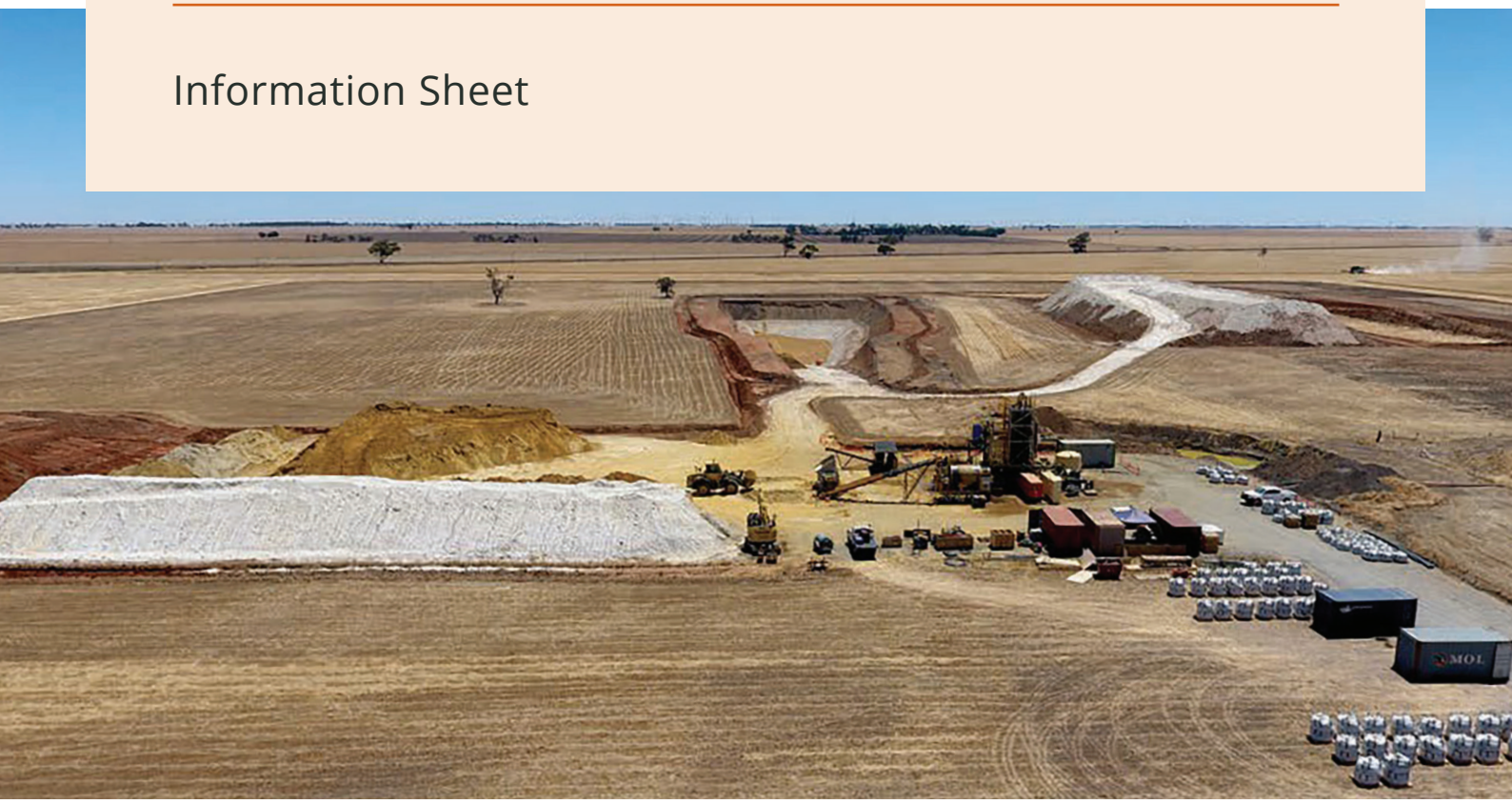
WIM RESOURCE
Think Ahead, Move Ahead

AVONBANK MINERAL SANDS PROJECT

PROJECT OVERVIEW

Information Sheet



MAIN PROJECT STAGES

The project will involve mining the Avonbank mineral sands ore body over a period of thirty years, primarily for zircon, rare earth and titanium-rich mineral concentrate.

The Avonbank mining operation will:

- be a 24-hour, 365 days per year operation;
- be an open cut mining operation, with progressive backfilling and rehabilitation of mined areas;
- employ industry standard mining equipment and methods; and
- use conventional heavy earth moving methods and equipment to mine the ore body.

A 'moving hole' mining method will be employed, aimed at enabling rapid site rehabilitation and minimising the disruption to productive agricultural land use. This method involves the direct return of tailings and overburden into the mined cell as the mining front advances.

The progressive 'moving pit' mine design comprises an array of ore mining cells, which will be approximately 24– 30m deep. Surface soils will be stockpiled adjacent to the active mining cell, for final rehabilitation.

ABOUT WIM RESOURCE PTY LTD

OUR VISION

WIM Resource Pty Ltd (WIM) is a privately owned Australian heavy mineral sands (HMS) resource development company, with one of the largest portfolios of HMS projects in the world. WIM's vision is to become a long-term producer of zircon, titanium and rare earth minerals that are critical to everyday living.

OUR TEAM

WIM's corporate and technical team have a proven tracked record of mine development, having been involved in the development of several Australian HMS mines over the past decade, including more recently Murray Zircon's Mindarie HMS Mine in South Australia, and Image Resource's current Boonerannering HMS Mine in Western Australia.

FLAGSHIP AVONBANK PROJECT

The Avonbank project is located 15km north of the City of Horsham.

WIM anticipates mining the mineral sands ore body over a period of thirty years. It will supply mainly zircon and titanium-rich mineral concentrate to offshore markets.

WIM has invested heavily in a test pit, pilot plant, and ongoing environmental and community studies as the project moves towards the construction stage.

The project has completed a bankable Feasibility Study and in November 2024 an Environmental Effects Statement was approved by the State Government and approval required in accordance with the Environment Protection and Diversity Conservation Act by the Commonwealth Government.

SIGNIFICANT ECONOMIC CONTRIBUTION TO REGIONAL VICTORIA

Avonbank will be a significant and intergenerational opportunity for the economy of the Wimmera Southern Mallee (WSM) and the State of Victoria:

With approximately 580 full-time equivalent (FTE) jobs every year over thirty years.

Over $3.3 billion in Gross State Product (GSP) for the WSM.

For Victoria, there will be:

Approximately 960 FTE jobs every year, for over thirty years.

Over $5.7 billion in GSP.

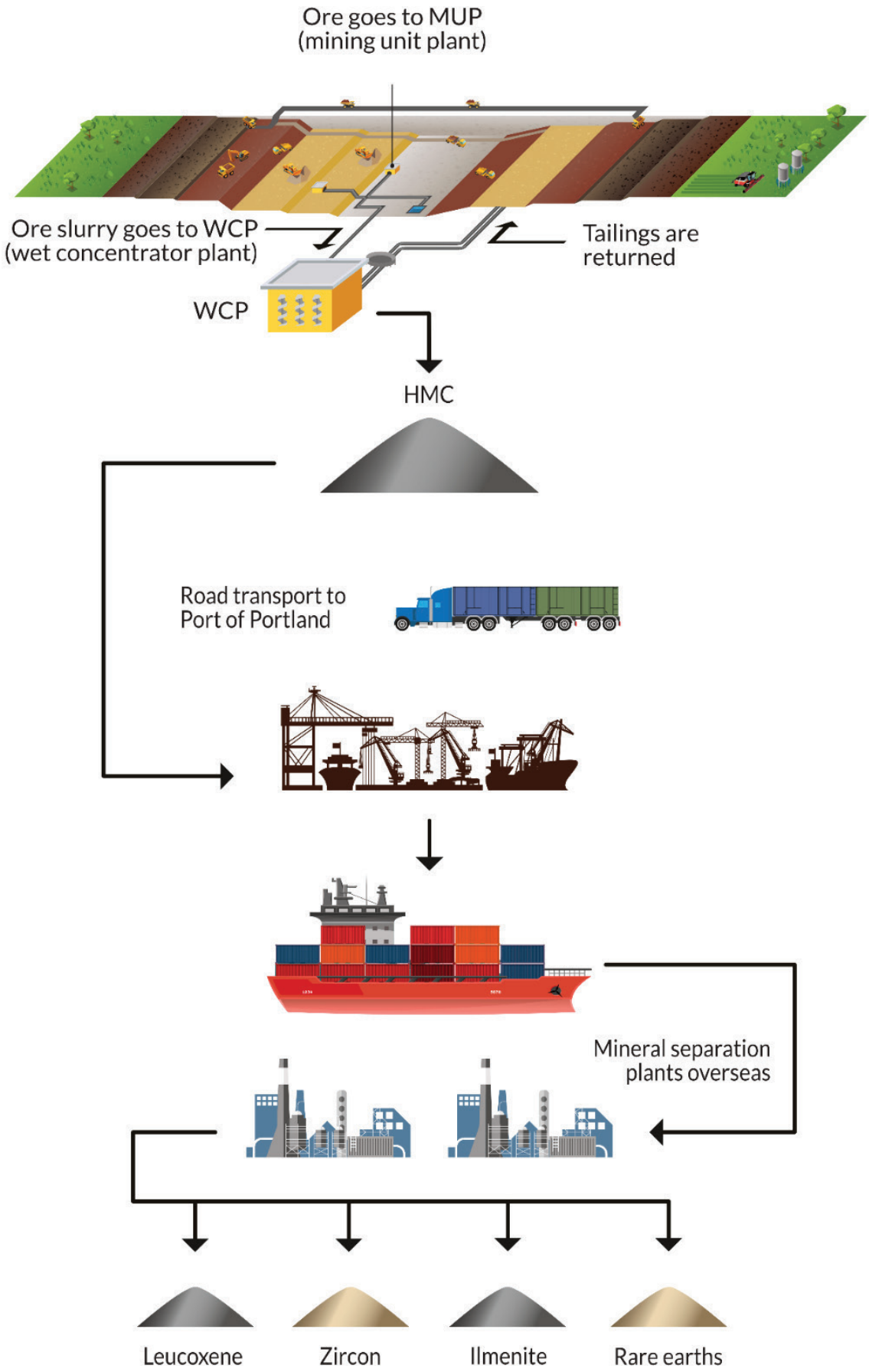
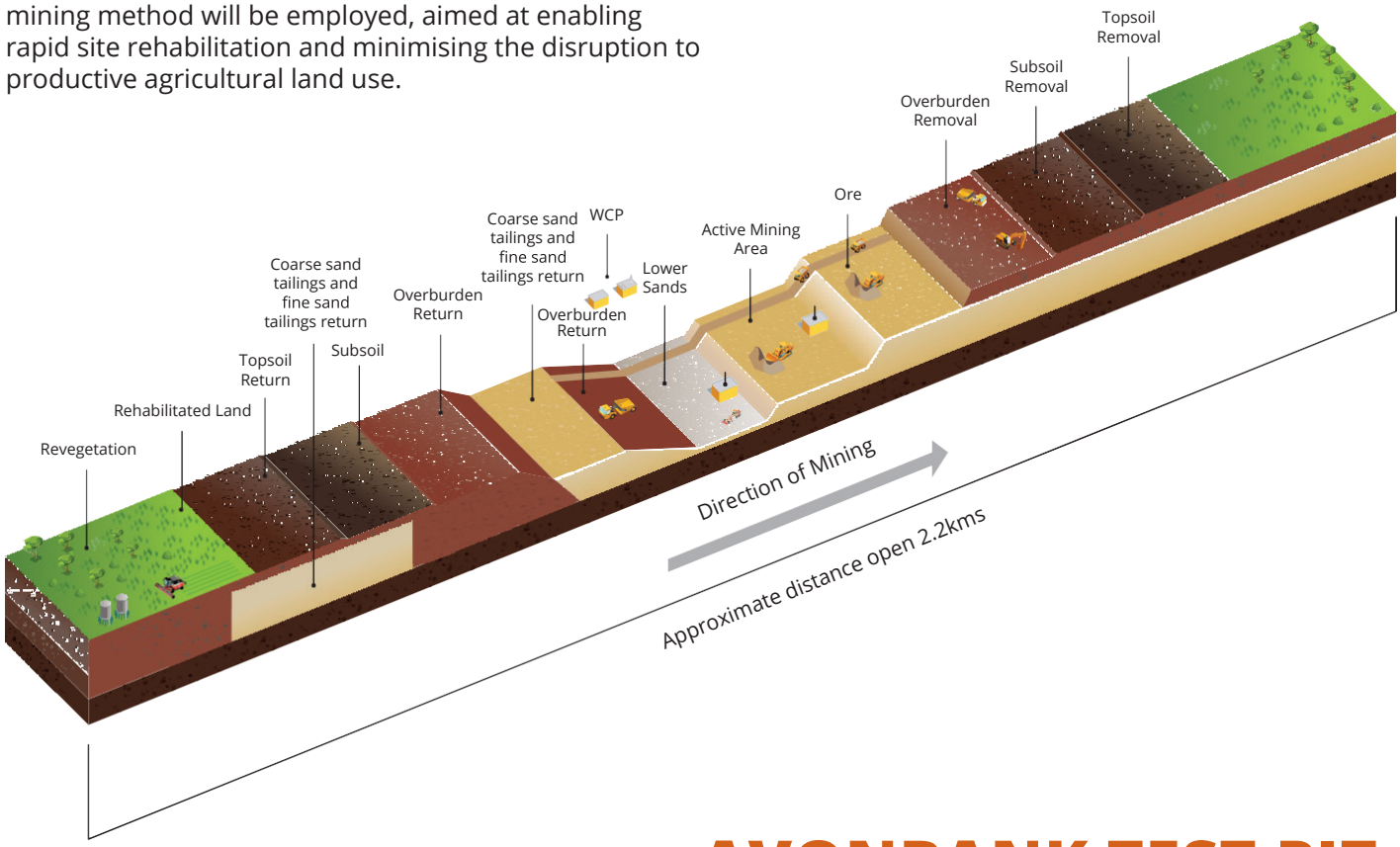


Figure 1: Avonbank Project – General Overview of the Main Stages

MINING METHOD AND REHABILITATION

WIM will use conventional heavy earth moving methods and equipment to mine the ore body. A 'moving hole' mining method will be employed, aimed at enabling rapid site rehabilitation and minimising the disruption to productive agricultural land use.



AVONBANK TEST PIT

From April 2019, over a two-month period, WIM extracted an approximate 11,000 tonne parcel of 'reserve ore' as a part of its Definitive Feasibility Study (DFS).

Detailed geological pit logging was undertaken, with studies of grade and mineralogy reconciliation. The large bulk sample of ore was processed through an on-site pilot scale demonstration Wet Concentrator Plant (WCP).

The test pit was then rehabilitated and sown with an agricultural crop during the 2021, 2022 and 2023 growing seasons.

The test pit trials confirmed:

- the ore body characteristics;
- the high grade, high zircon and shallow ore body is well understood;
- the geotechnical stability of the landform; and
- land could be successfully rehabilitated to its pre-existing agricultural land use.

ORE PROCESSING AND TRANSPORT

The mined ore will be fed into a scrubber and trommel in the pit and mixed with water to form a slurry. The resulting slurry will be pumped to a Wet Concentrator Plant (WCP) located within the Wimmera Intermodal Freight Terminal (WIFT) Precinct. At the WCP target minerals will be separated from fine and coarse sand by a simple wet gravity circuit.

WIM proposes to transport the mineral concentrate produced at the WCP directly to the port of Portland via truck.

AVONBANK PILOT PLANT

WIM partnered with world-leading mineral sands processing specialists, Mineral Technologies, to design and construct the pilot WCP. Following a safe construction and commissioning in September 2019, the plant processed a total of 11,000 tonnes of ore and produced 800 tonnes of HMC.

JOBS AT AVONBANK

WIM will be a significant employer during the construction and operational stages of the Avonbank Project.

WIM is now accepting expressions of interest for the construction and operational stages of Avonbank, whether from service providers or individuals.

By registering your details with WIM, you can keep up to date with our progress and be logged into our data base.

AVONBANK PROJECT ECONOMIC IMPACTS

ECONOMIC IMPACTS ON THE STATE OF VICTORIA

During Avonbank's operational life, the mine will directly employ an estimated 232 workers every year. The total employment impact illustrated in Table 1 includes direct and indirect employment effects.

Indirect effects include increased demand for intermediate inputs into production sourced from within Victoria, and the additional consumption expenditure occurring in the State due to the increased employment.

The resulting total employment effect is estimated at 967 FTE jobs every year the mine is operational. That is, every direct job at Avonbank mine, the State's economy is benefited by more than three additional FTE jobs.

EMPLOYMENT IMPACTS ON THE WIMMERA SOUTHERN MALLEE

The total employment effect of the Avonbank Project includes direct and indirect effects such as increased demand for intermediate inputs into production sourced from various industries across the Wimmera Southern Mallee region, and the additional consumption expenditure that is likely to occur within the region due to the increased employment.

The total employment effect is estimated at 588 FTE jobs. This level of employment is supported while the mine is operational. That is, every direct job at the Avonbank mine, the region's supports an additional 1.5 FTE jobs.

967
direct and indirect full-time equivalent (FTE) jobs per annum in Victoria.

588
FTE jobs per annum in the WSM region.

Royalties for the State of Victoria of approximately
$180 million.

An increase in the Gross State Product (GSP) for Victoria of
$5,772 million.

A gross revenue output of
$335 million
per annum in the WSM.

	GROSS REVENUE	EMPLOYMENT	WAGES SALARIES	VALUE ADDED
VICTORIA	$512.8 million	967 FTE jobs	$93 million	$192.4 million
WSM REGION	$335 million	588 FTE jobs	$56.7 million	$116.7 million

Table 1: Avonbank Project Economic Impacts

WIM RESOURCE

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