



CAPE ZIRCON

Opportunity to acquire a **world-class,** **ZIRCON MINERAL** **SANDS RESOURCE**

A first-quartile mineral sands project, underpinned by a high-value mineral assemblage, located within an established mineral sands province with excellent infrastructure.



THE OPPORTUNITY

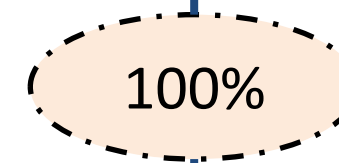
Opportunity to acquire a **controlling interest (up to 100%)** in Buchberg Resources Pty Ltd, holder of the Cape Zircon Project located in the district of Vredendal (Western Cape Province of South Africa).

The Preliminary Economic Assessment (PEA) of the Cape Zircon project confirms a **highly profitable, large-scale operation with the potential to deliver significant economic benefits** — driving job creation and regional growth along South Africa’s West Coast.

- Prospecting rights secured and valid until November 2028 with an automatic renewal until November 2030.
- Initial environmental assessment has been completed.
- Mining right application to be submitted in 2026.



Shareholder Consortium



100%



Buchberg Resources Pty Ltd



CAPE ZIRCON

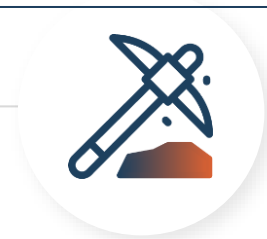
Prospecting Right





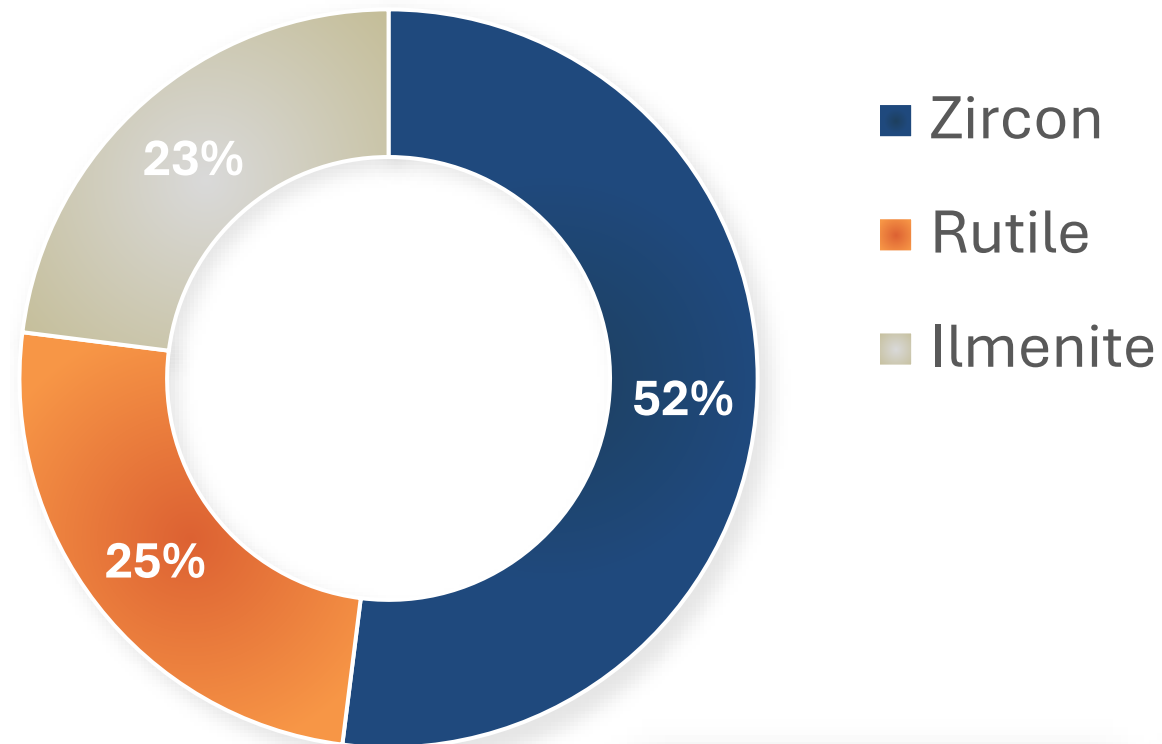
RESOURCES & LIFE OF MINE

Tier 1 Resource supporting a **27-year mine life** and creating over 500 direct jobs



- JORC resource of 1.2 billion tonnes at 3.3% Total Heavy Minerals (THM) with associated high grade zircon.
- Extensive drilling and exploration work being conducted currently, with preliminary expectations that the Pre-Feasibility Study (PFS) will show enhanced economic value – expected to conclude by the end of 2026.
- Highly attractive product suite - Zircon and rutile combined constitute 77% of annual revenue.
- Low-tech mining, no pre-strip of overburden.
- Standard industry processing flowsheet and mineral recoveries.

Contribution to revenue per mineral



MINING RATE

2150 tonnes per hour

ANNUAL PRODUCTION

382 ktpa HMC

253 ktpa mag-cons
(crude sulfate ilmenite)

ORE MINED

16.2 Mtpa

129 ktpa non-magnetic concentrate





PRELIMINARY ECONOMIC ASSESSMENT (PEA) FINANCIAL HIGHLIGHTS

CAPEX



US\$194 million*

Annual Revenue



US\$180 million

EBITDA



US\$85.5 million pa

OPERATING COSTS

US\$5.29/tonne
ROM mining cost

US\$224 per tonne
of final product

1st Quartile of
Global Revenue /
Cost Curve



PRE-TAX 8% REAL NPV



US\$766 million

IRR



51%

*Simple dry mining (contractor) at surface with no overburden. Standard industry flowsheet via a PCP and SCP to produce mags and non-mags concentrates.





CONTACT

All communication regarding Cape Zircon must be directed solely to Questco Proprietary Limited (Questco), acting as Corporate Advisor to Buchberg Resources Pty Ltd and its Shareholders in relation to the Cape Zircon project.

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