



# Copper discovery below cover in Chile

CORPORATE PRESENTATION — JULY 2025

TSXV: **TRBC**



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Technical aspects of this Presentation have been reviewed and approved by Paul Gow, a designated Qualified Person (QP) under National Instrument 43-101.

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This Presentation includes historical results from exploration activities conducted by other parties and taken from various sources. The Company has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work in order to verify the results. The Company considers this historical data to be relevant as the Company will use this data as a guide to plan future exploration programs. The Company also considers the data to be reliable for these purposes, however, the Company’s future exploration work will include verification of the data through drilling.

Additional information concerning the Company’s La Higuera IOCG Project is included in the technical report titled: Independent NI 43-101 Technical Report on the La Higuera IOCG Project, a copy of which is available under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

No securities regulatory authority or regulator has reviewed this document. Any representation to the contrary is an offence.





A geological hammer is positioned vertically on the left side of the image, its head resting on a rock surface. The rock is light-colored with a complex, layered texture. A distinct, greenish-yellow mineral specimen is visible on the rock face, partially obscured by the hammer's handle. The background is a close-up of the rock's surface, showing various shades of brown, tan, and grey.

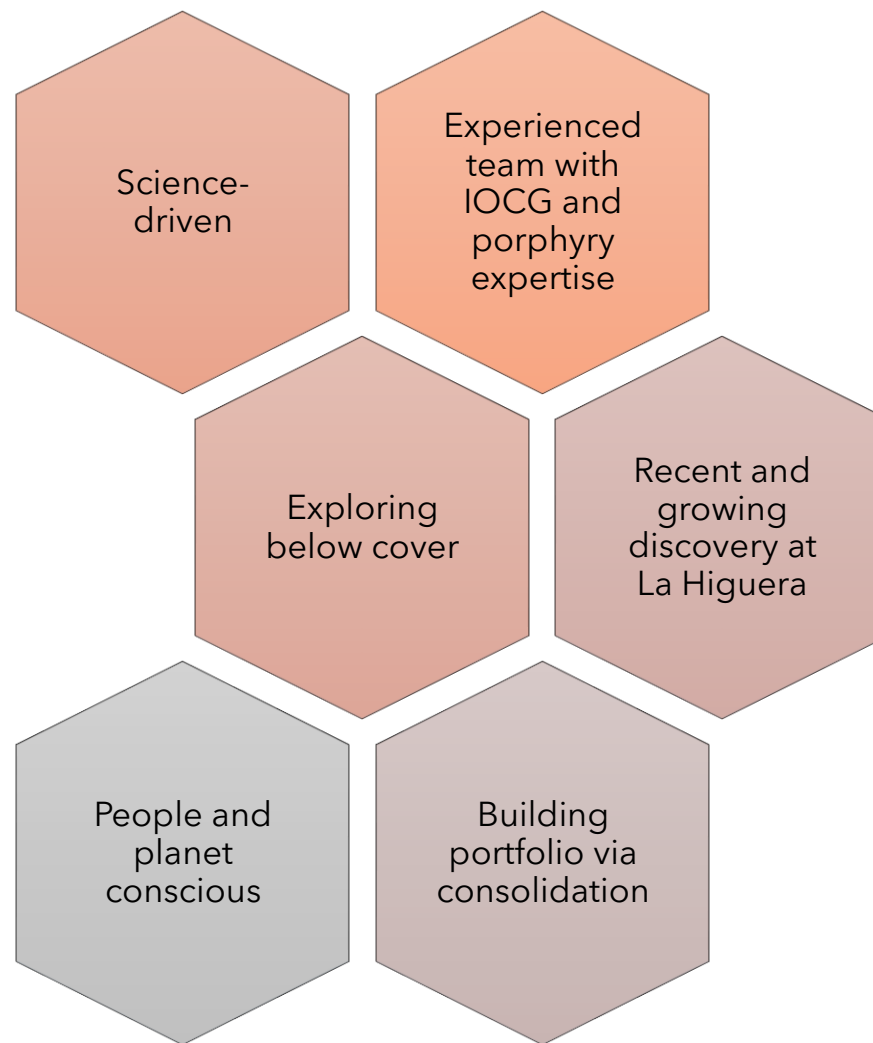
# Introduction to Tribeca Resources



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We are a **copper exploration** company focused on discovering and developing **future mines** in **Chile**





# Tribeca Snapshot



## CAPITAL STRUCTURE

Share Price (21-Jul-2025)	C\$0.24
Shares Outstanding (# shares)	66.53M
Warrants (# warrants)	0.76M
Options (# options)	4.25M
Fully Diluted (# shares)	71.54M
Market Cap. (Undiluted)	C\$16.0M
Cash (31-Mar-2025)	C\$0.9M
Debt	Debt Free
Enterprise value (Undiluted)	C\$15.0M

## KEY ASSETS

<b>La Higuera</b>	Advanced exploration
<b>Chiricuto</b>	Maiden drill program completed (Q1 2025)
<b>Jiguata</b>	LOI signed. DD under way

## MANAGEMENT & BOARD

<b>Dr. Paul Gow</b>	CEO, Director
<b>Thomas Schmidt</b>	President, Director
<b>Nick DeMare</b>	CFO & Corporate Secretary, Director

## INDEPENDENT DIRECTORS

<b>Luis Tondo</b>	Director
<b>Derrick Weyrauch</b>	Director

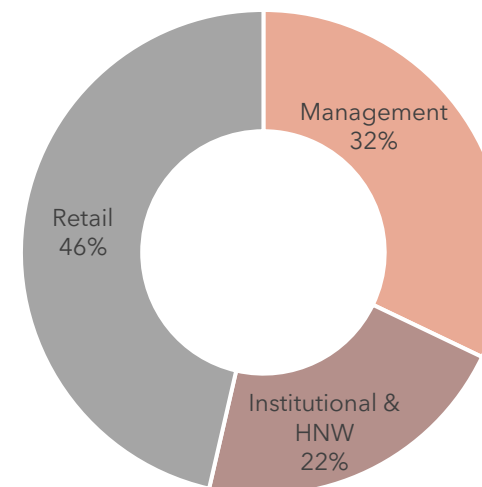
## BEST DRILL INTERSECTIONS AT GABY<sup>1</sup>

<b>GBY001</b>	268m at 0.66% Cu and 0.14g/t Au in first hole
<b>GBY007</b>	264m at 0.31% Cu, 0.06g/t Au in 500m step-out hole
<b>GBY008</b>	224m at 0.31% Cu + 0.06 g.t Au in 50m step-back from GBY001
<b>RCHLH07</b>	285m at 0.40% Cu and 0.08g/t Au in best historic drill hole

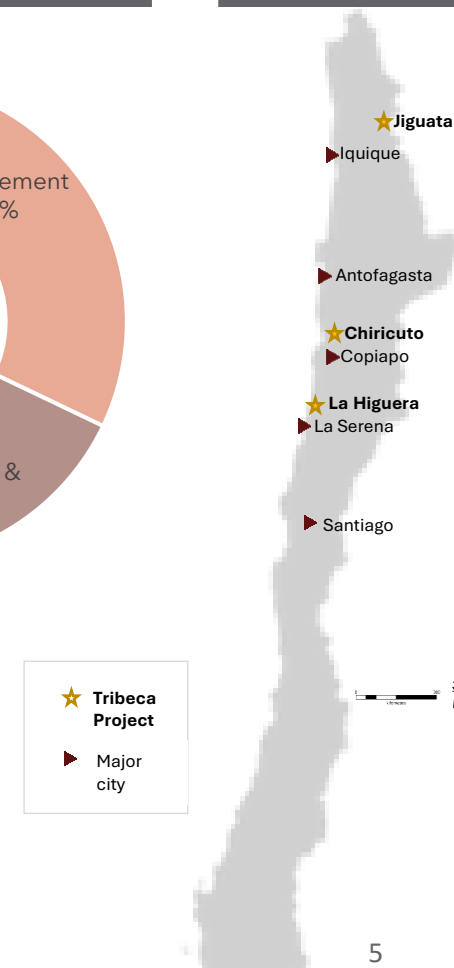
<sup>1</sup> Gaby is one of five identified drill targets at the La Higuera IOCG Project

## SHAREHOLDERS

% undiluted



## 3 PROJECTS





# Track-record in Latam copper, exploration and M&A



## Management / Co-founders



### **Dr. Paul Gow** CEO, Director

- Geologist with doctorate and 25+ years' experience in mineral exploration and project development.
- World-leading expertise with iron oxide copper-gold (IOCG) deposits - led exploration and development programs in all four major IOCG provinces.
- GM of Xstrata Copper's Frieda River Cu-Au porphyry project and Director Brazil Exploration
- Led Pedra Branca discovery team - now in production

### **Thomas Schmidt** President, Director

- M&A professional with 25 years experience; strong focus on Latin America.
- Joined Xstrata's M&A team in London in 2003
- Banking and private equity experience with JP Morgan (Associate) and Barclays (VP)
- Xstrata GM Finance with responsibility for Collahuasi and Antamina copper mine JVs in Chile and Peru



## Directors & corporate



### **Luis Tondo** Director

- Mining Engineer with extensive operating background with majors and juniors in Latam
- Former CEO & Director at Marimaca Copper (TSX)
- Previously with Kinross, Rio Tinto

### **Derrick Weyrauch** Director

- CPA with finance, M&A, risk management, corporate restructuring and turnaround experience
- CEO & Director of GT Resources; Chairman of Nortec Minerals
- Co-founder and former director of Magna Mining. Past director of Cabral Gold, Eco Oro Minerals, Jaguar Mining and Banro

### **Nick DeMare** CFO, Corp Secretary & Director

- CPA; president and principal of Chase Management Ltd., a provider services to listed growth companies
- Current or former director and/or officer several TSX and TSXV listed companies including Mirasol Resources, Tinka Resources, Mawson Gold



# Our strategy: science-led, portfolio driven exploration

Differentiated from the all-or-nothing, single-asset, high-G&A junior template

Seeking superior risk-adjusted returns by bringing a science-led approach to exploration & discovery below cover

## Portfolio Approach

Actively managed & balanced  
Dynamic capital allocation; recycle capital  
G&A expense efficiencies

## Disciplined Growth

Coastal IOCG Belt consolidation  
Overlooked and/or misunderstood properties  
Long-dated options

## Cornerstone project: La Higuera

Strike length doubled at Gaby target via two drill programmes  
Outstanding early drill results  
Testing additional targets in Phase 3

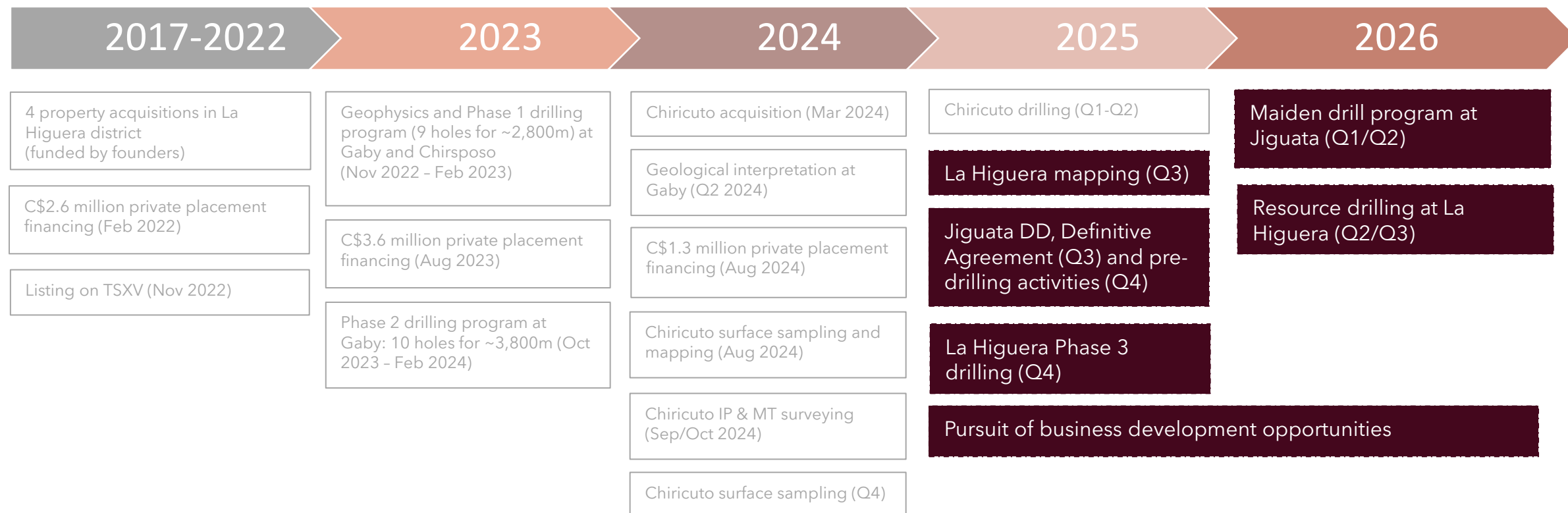
## Project additions: Chiricuto & La Jiguata

Mantoverde district Geophysical anomalies at **Chiricuto**

Large porphyry target in Miocene belt at **Jiguata**



# Milestones and upcoming catalysts



## Key:

Completed

Proposed/ongoing



# La Higuera Project



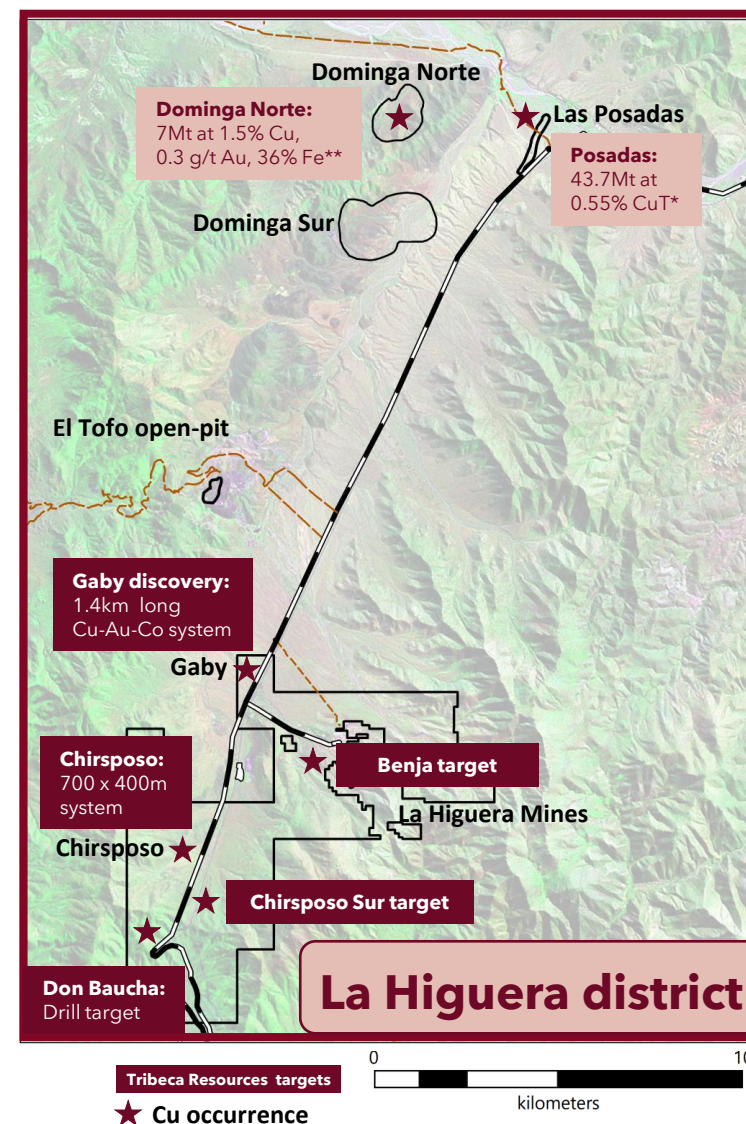
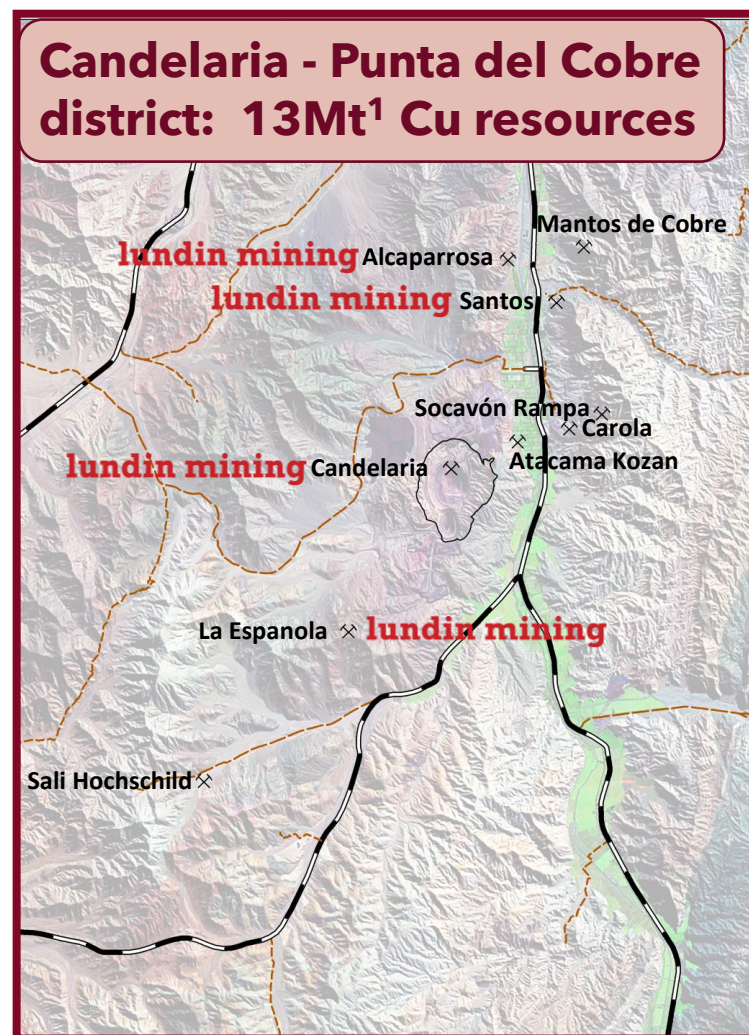
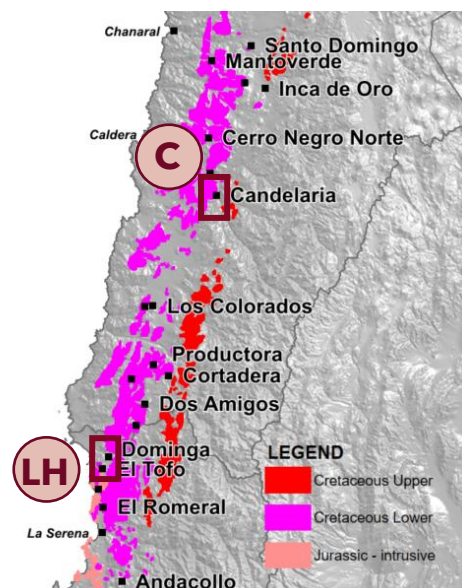
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# La Higuera: A foothold in an emerging IOCG district

The Chilean IOCG Belt hosts several districts with multiple deposits



Note: both district maps shown to same scale

<sup>1</sup> Estimate of cumulative past production and remaining reserves and Resources; Real et al. (2018)

\* 2012 NI 43-101 by Geovector (Armitage and Campbell). Weighted average grade of Indicated + Inferred Oxides and Sulphide at cut-off of 0.2% CuT

\*\* Tamaya Resources (speculative estimate)



# La Higuera IOCG project: Exploration programs

Drill testing of two targets under cover completed: Gaby and Chirsposo

## **Historical work**

- ✓ Geophysics; RC drilling by Peregrine and LAC
- ✓ Gaby Metallurgical test-work by G&T

## **Phase 1 Program: Completed Q1 2023**

- ✓ Geophysics (gravity, ground magnetics)
- ✓ 2,750m RC and diamond Phase 1 drilling

## **Surface Work: Completed Q4 2023**

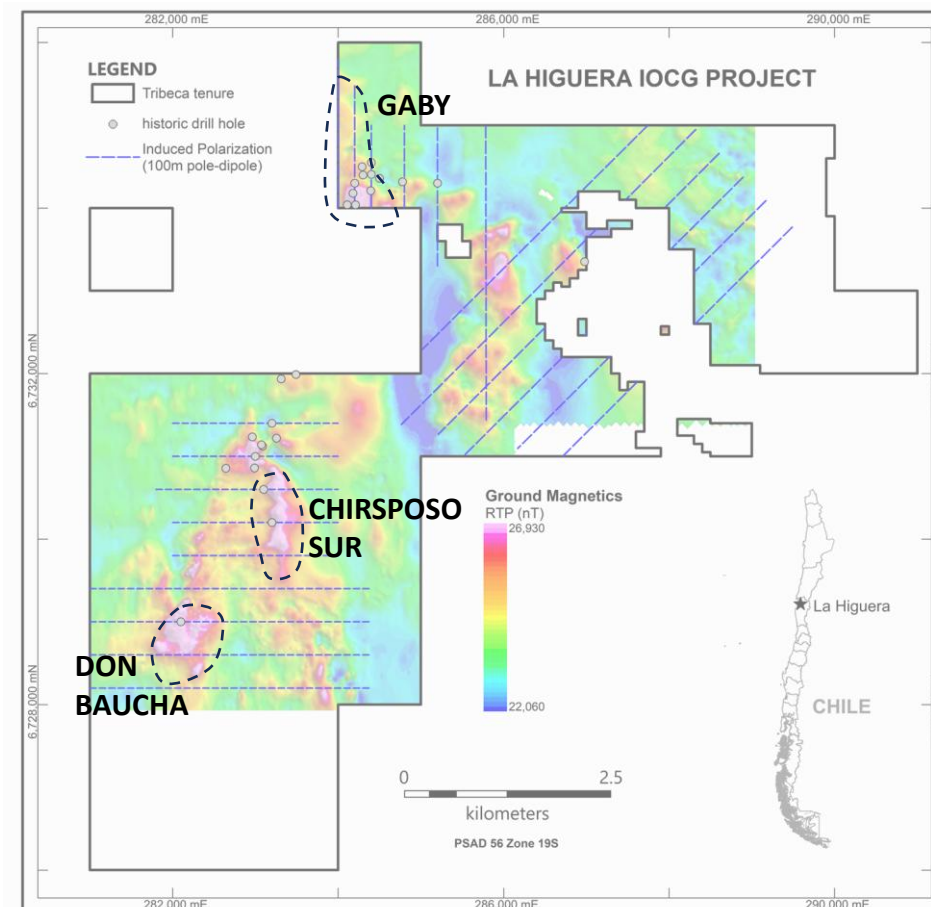
- ✓ Extension IP at northern Gaby area
- ✓ Reconnaissance surface soil geochemistry

## **Phase 2 Program: Completed Q1 2024**

- ✓ Approx 3,800m of drilling undertaken at Gaby
- ✓ 10 drill holes completed during Oct '23 - Feb '24

## **Phase 3 Program: Q3/Q4 2025**

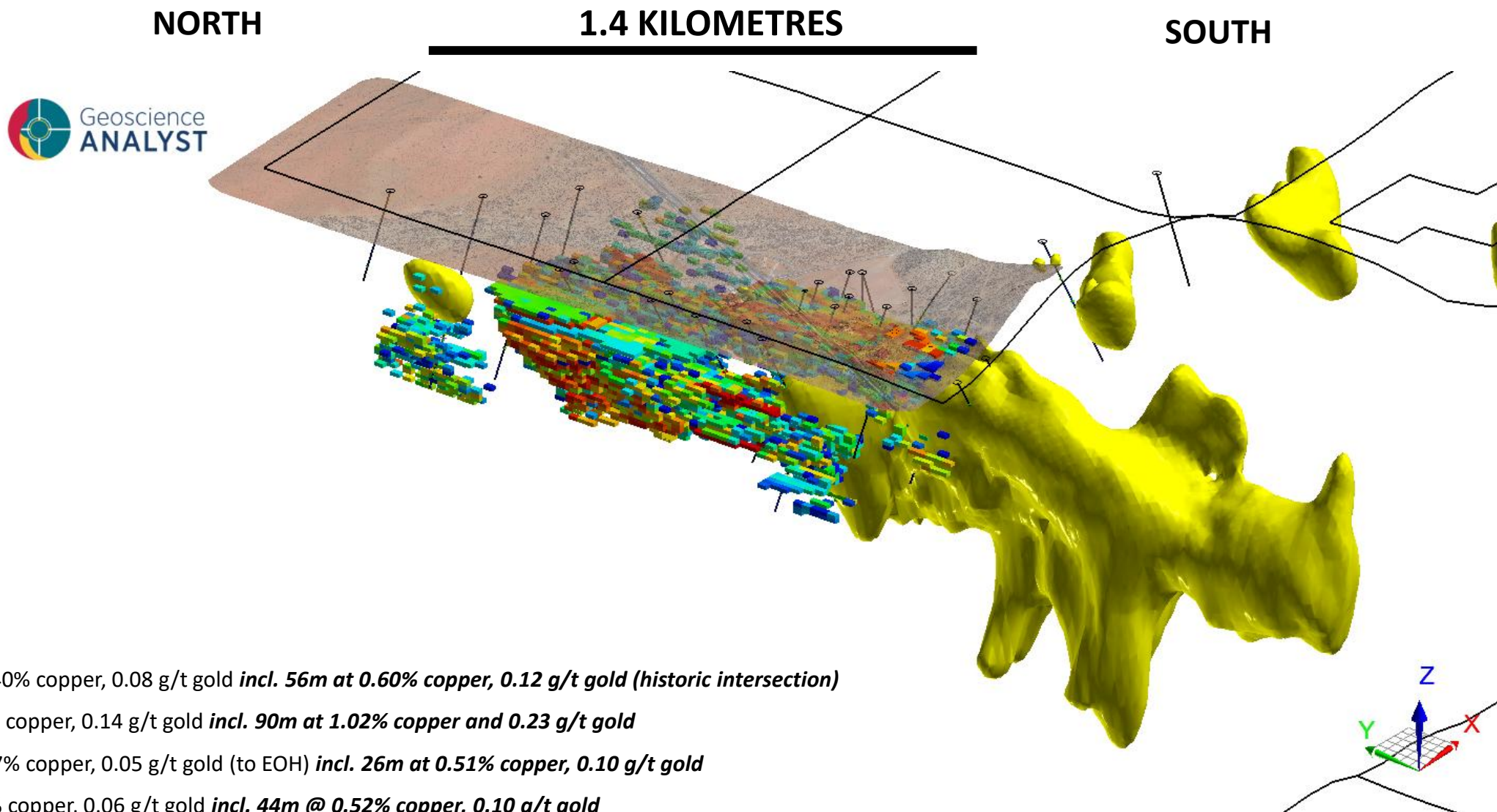
- ✦ Mapping at Chirsposo Sur
- ✦ Follow-up drilling at Gaby and test new target at Chirsposo Sur (2,750 metres)





# Gaby IOCG discovery (2023)

A total of 29 holes for 10,118m of drilling to date



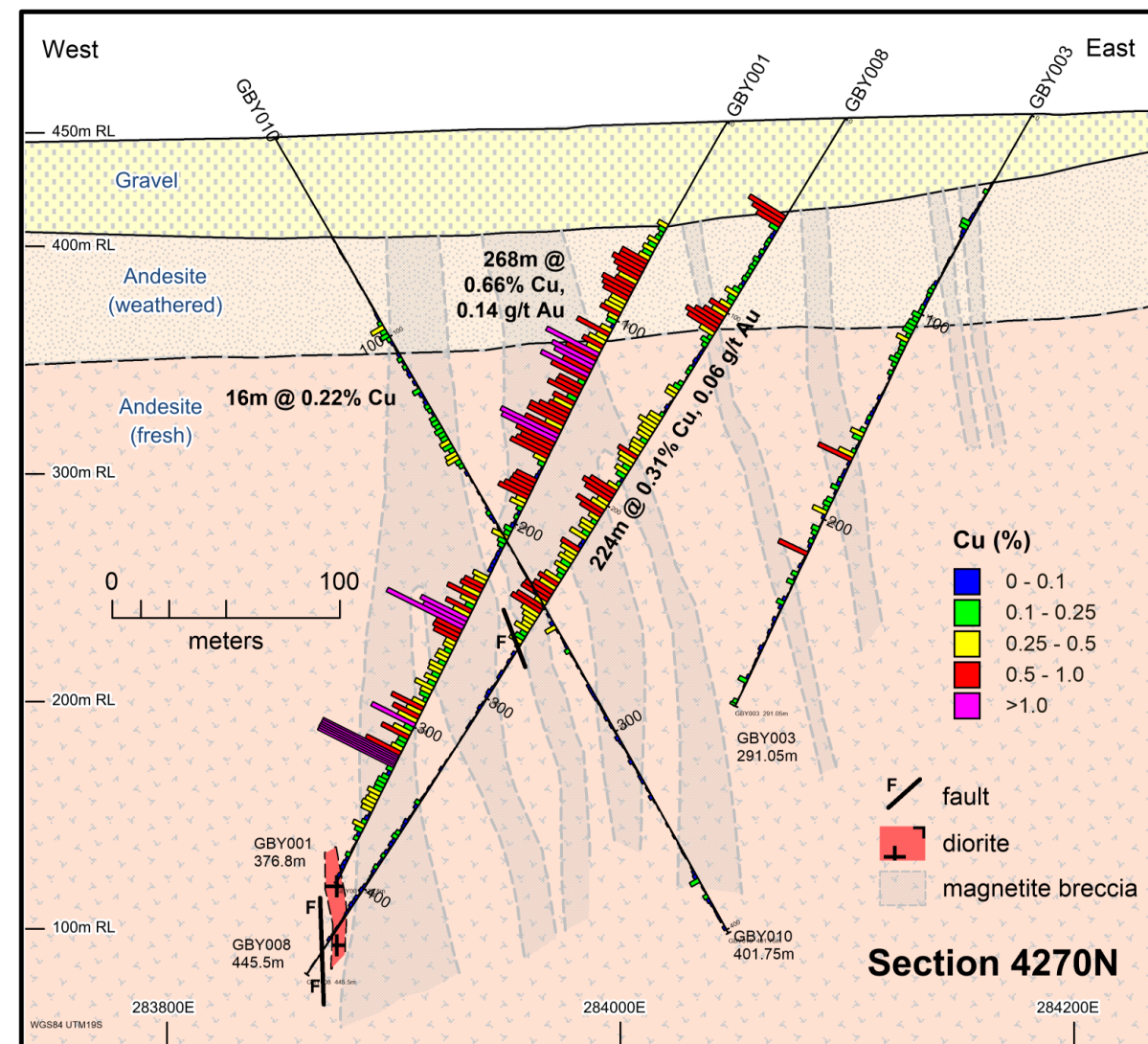
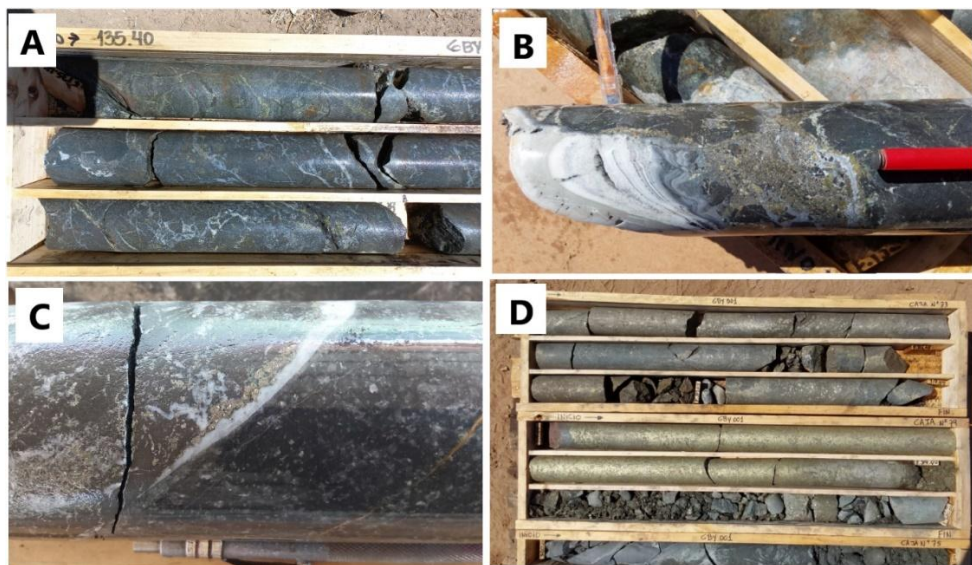


# Gaby target drill section

Drill holes GBY001, GBY003, GBY008, GBY010

## GBY001 intersection:

268m at 0.66% copper and 0.14 g/t gold  
incl. 90m at 1.02% copper and 0.23 g/t gold



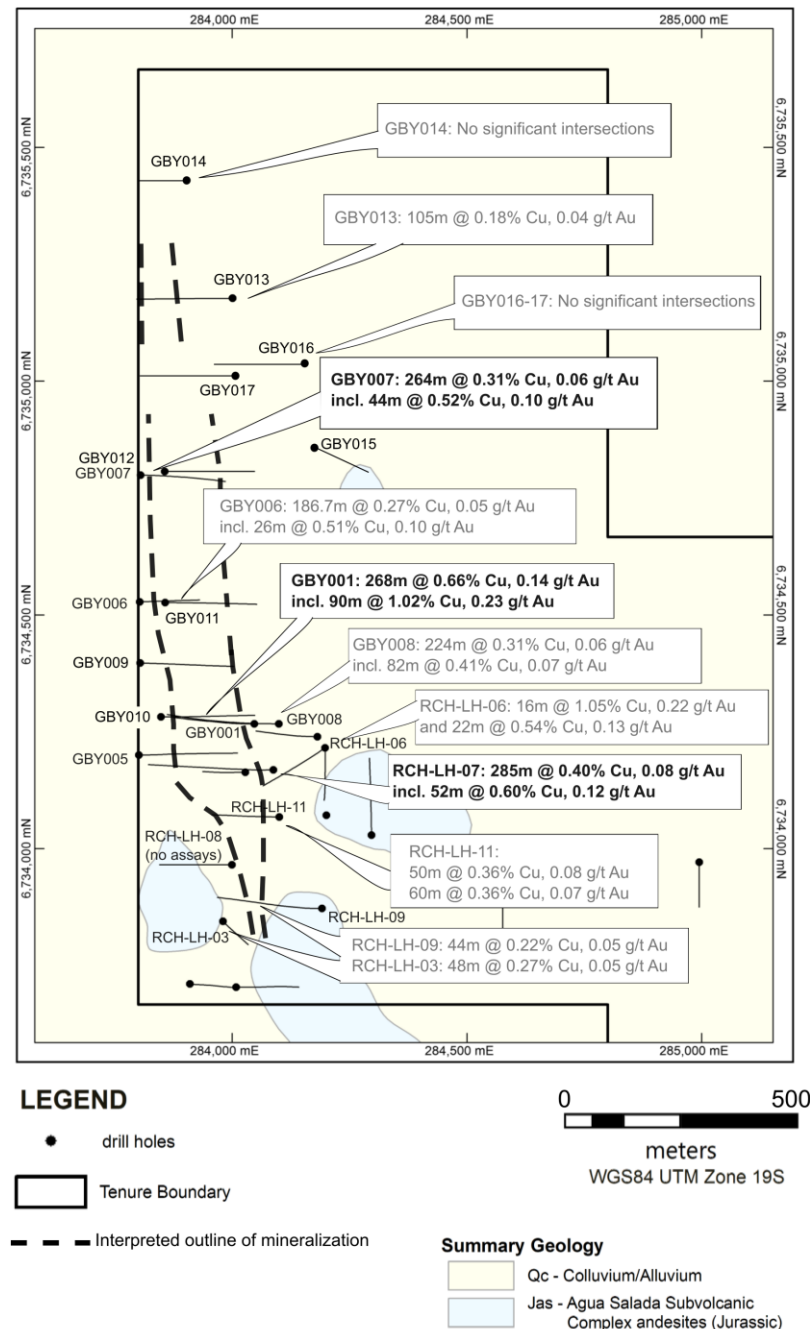


# Gaby discovery

# Copper-gold-cobalt-iron system

## Large mineralized system delineated

- Mineralized system drilled **over 1.4km strike** length, **open at depth**.
- Delineated by 29 holes for 10,118m (incl. 11 historic holes)
- Preliminary **metallurgical test work** indicates good recoveries for:
  - **copper-gold** (90% and 75%)
  - **magnetite** (69.4% iron concentrate)
  - potential **cobalt** concentrate.
- Drilling planned to test additional potential:
  - i) large gap of 270m in drilling along main trend
  - ii) off-trend IP anomaly in southeast





**Gaby**



CB-02 vertical hole on flank of magnetic body displays "Association 2" coarse-grained sulphide mineralization

**Chirsposo Sur**

**Chirsposo**

**7km**

**Don Baucha**

Two of the five hydrothermal systems have been drilled to date - Caballo Blanco and Gaby

*Magnetic susceptibility shells  
(0.5SI = 5-10% magnetite)*



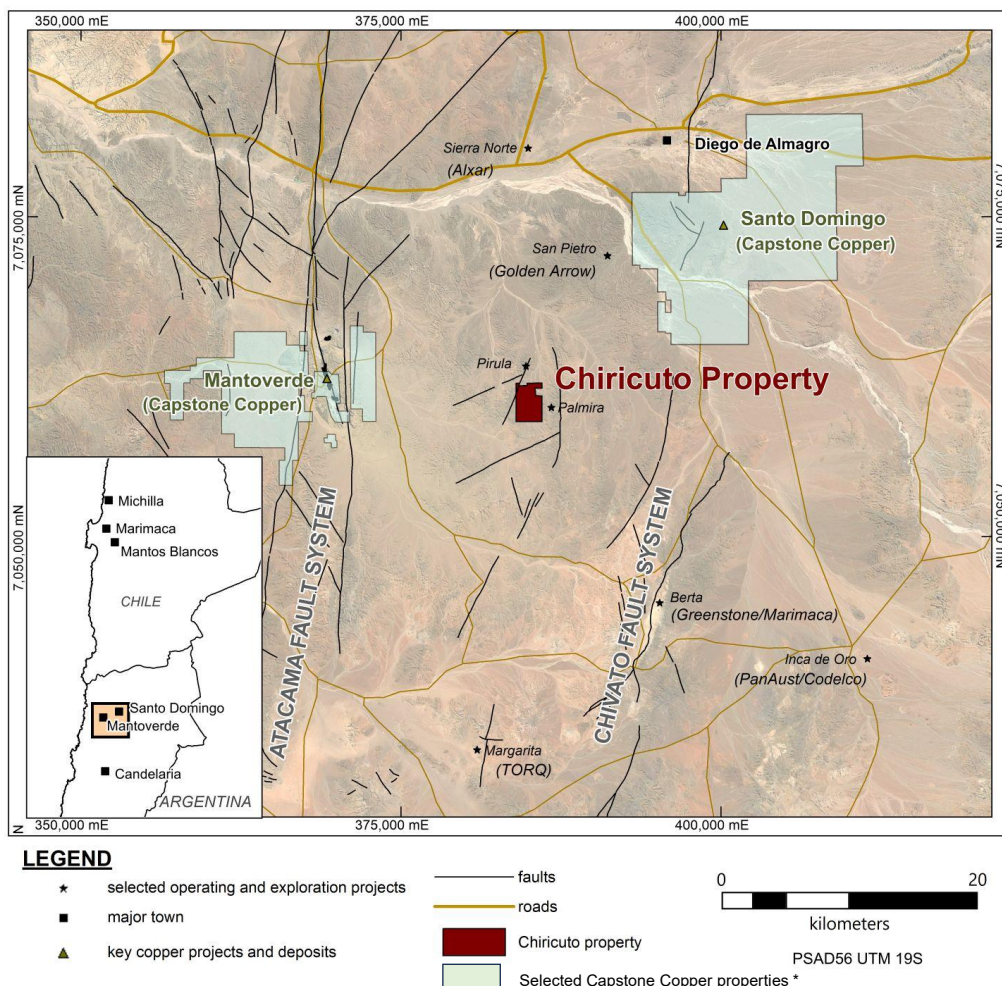


# Chiricuto Project



# Chiricuto Project

A rare, previously undrilled, geophysical target in the Capstone dominated Mantoverde district



- Low-cost 5-year option secured in March 2024
- 570 hectares; two discrete targets
- State land with year-round access
- Within andesite-dominated lower unit of Middle-Upper Jurassic La Negra Formation (same rock unit hosting Mantoverde deposit)
- Under interpreted thin alluvial or colluvial gravel cover, with outcrop locally present. Hosts several small copper or iron workings and pits
- Mapping, soil sampling and IP-MT done 2H 24
- 1,586 metre drill program completed Q2 2025

\*Selected properties held in the names of Minera Santo Domingo SCM and Mantoverde S.A.

Source: Catastro Sernageomin online

See also: (page 125): <https://capstonecopper.com/wp-content/uploads/2023/01/SD-Technical-Report-Final-Feb-19-2020.pdf>

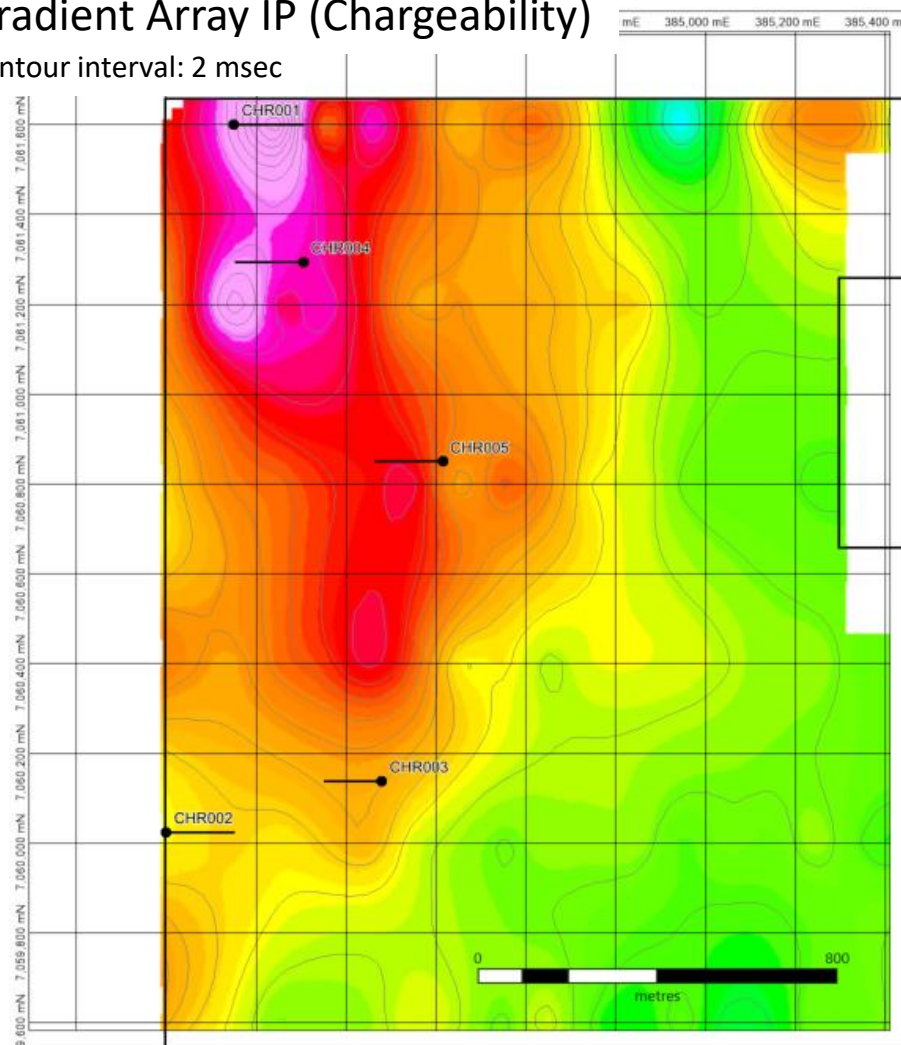


# Chiricuto drill program: 5 holes for 1,586m

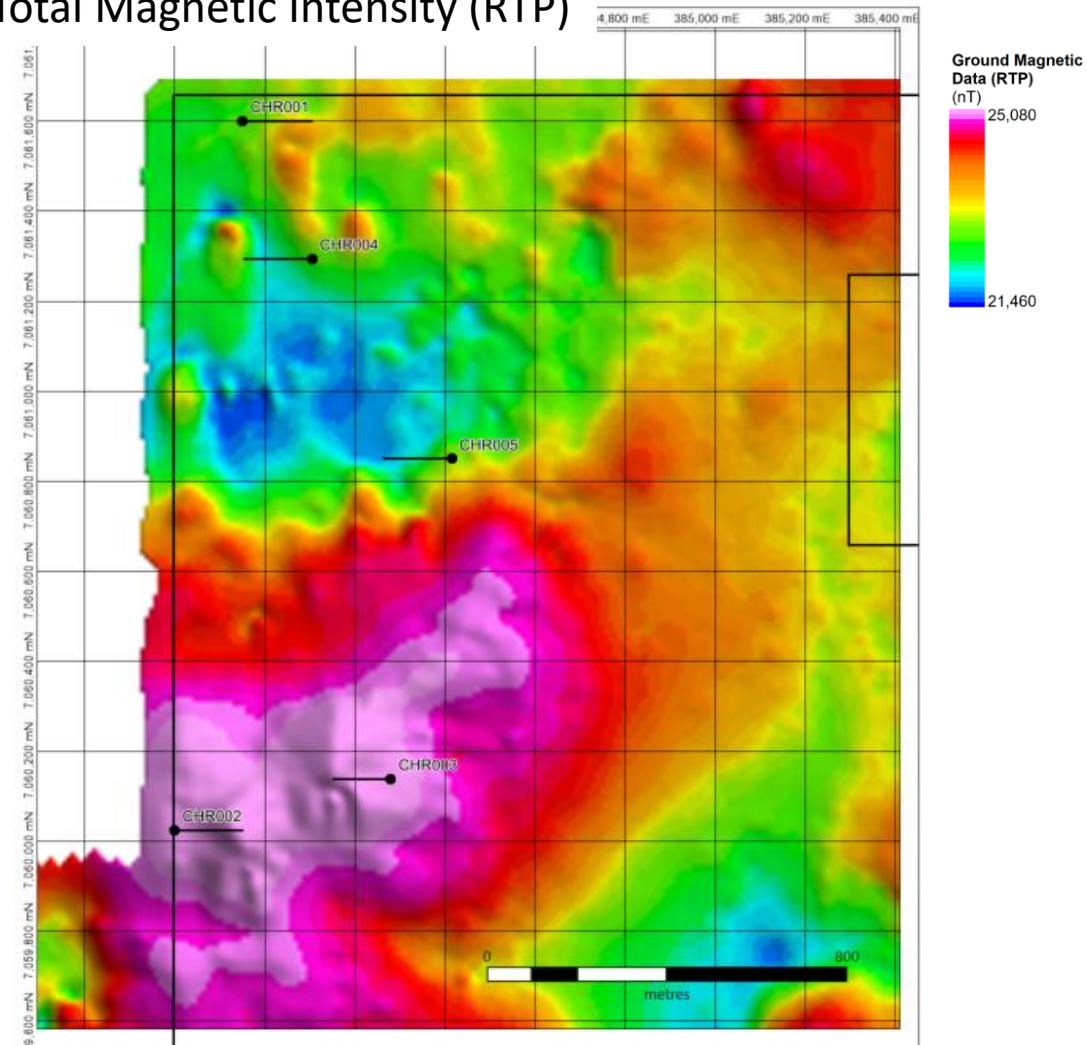
Two target zones tested: one magnetic and one IP anomaly

## Gradient Array IP (Chargeability)

Contour interval: 2 msec



## Total Magnetic Intensity (RTP)





# Mineralized intervals - CHR001 (porphyry style)

HoleID	From (m)	To (m)	Downhole Interval (m)	Copper (%)	Gold (g/t)	CuEq* (%)	Cobalt (ppm)	Molybdenum (ppm)
CHR001	76	86	10	0.12	0.47	0.46	55	16
CHR001	244	260	16	0.10	0.03	0.12	19	15
CHR001	434	446	12	0.11	0.53	0.50	30	<1



\* Intervals compiled at an approximate 0.1% Cu cut-off. Copper equivalent ("CuEq") values are calculated using metals reported in situ (100% basis) and only including copper and gold values. Assumptions include metals prices of US\$4.00/lb for copper and US\$2000/oz for gold. No metallurgical data is available so there are no discounts for recovery. The formula used is as follows:  $\text{CuEq\%} = \text{Cu\%} + 0.72 \times \text{Au g/t}$





# Jiguata Project

2 June 2025



## Porphyry Cluster

Cerro Colorado  
Furano  
Queen Elizabeth  
Yabricoya  
Mocha

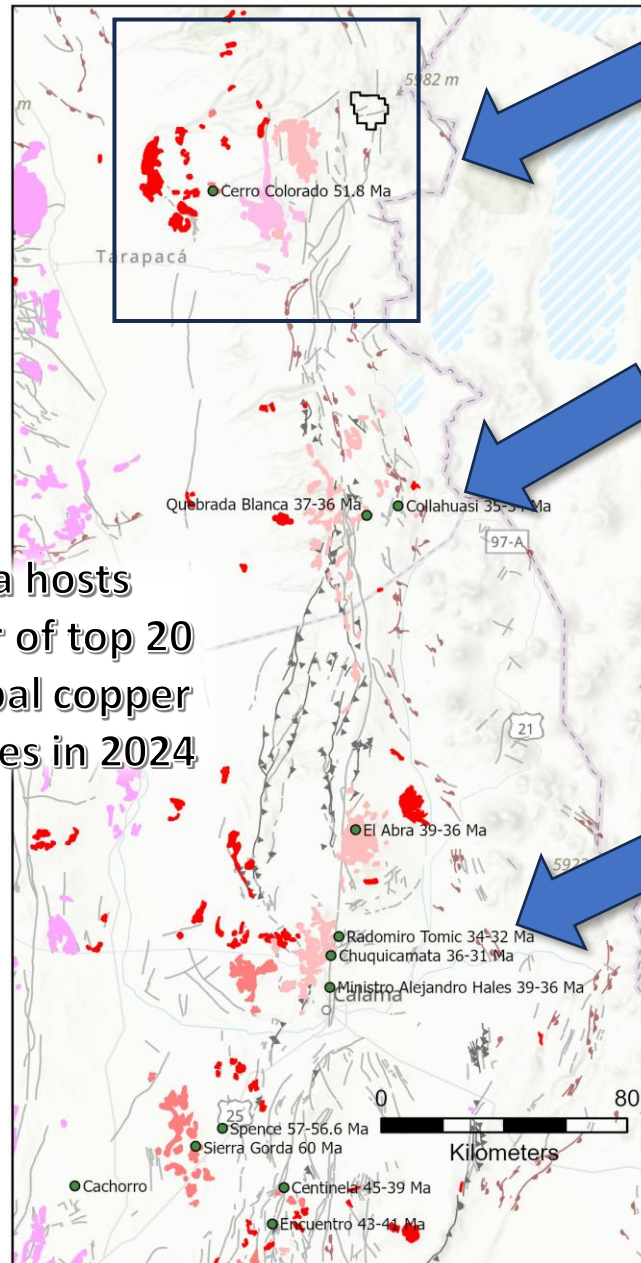
## Porphyry Cluster

Collahuasi (Rosario, Ujina)  
Quebrada Blanca  
Copaquire

## Porphyry Cluster

Chuquicamata  
Radomiro Tomic  
Mina Sur  
Ministro Hales  
Toki cluster

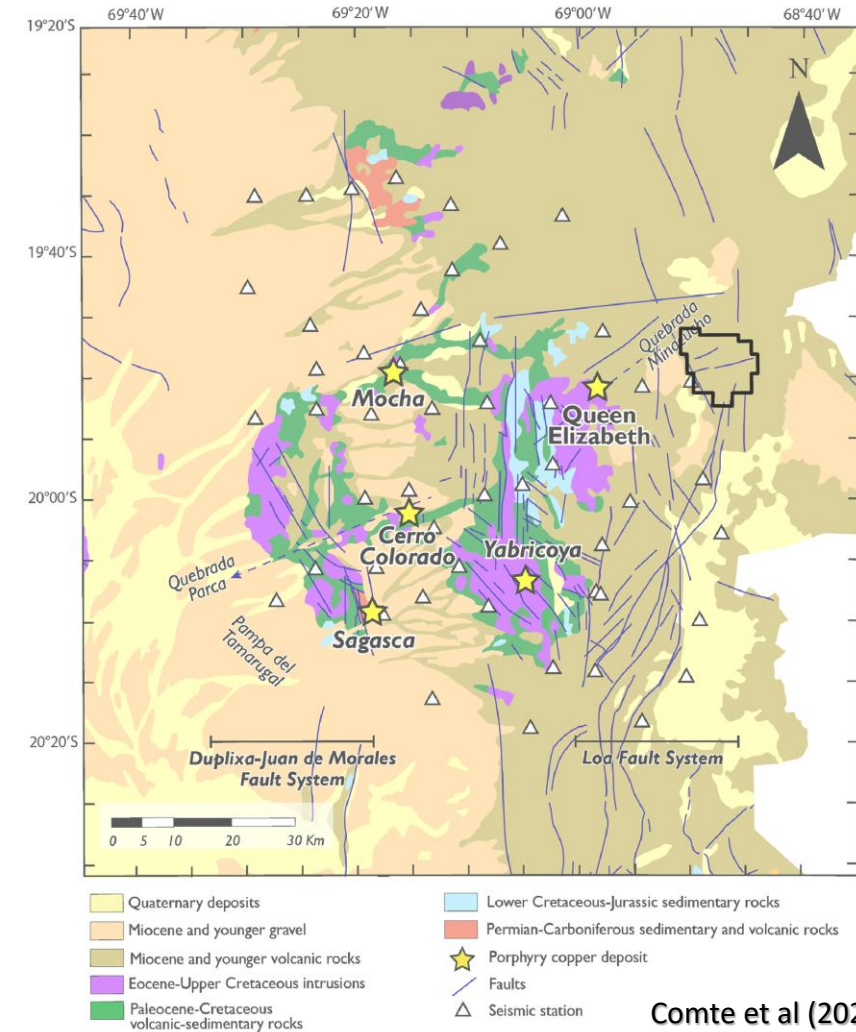
Area hosts  
four of top 20  
global copper  
mines in 2024



### Legend

- Miocene Plutonic
- Eocene Plutonic
- Oligocene Plutonic
- Paleocene Plutonic
- Cretaceous Plutonic
- Jurassic Plutonic

# Northern Chile Porphyry clusters

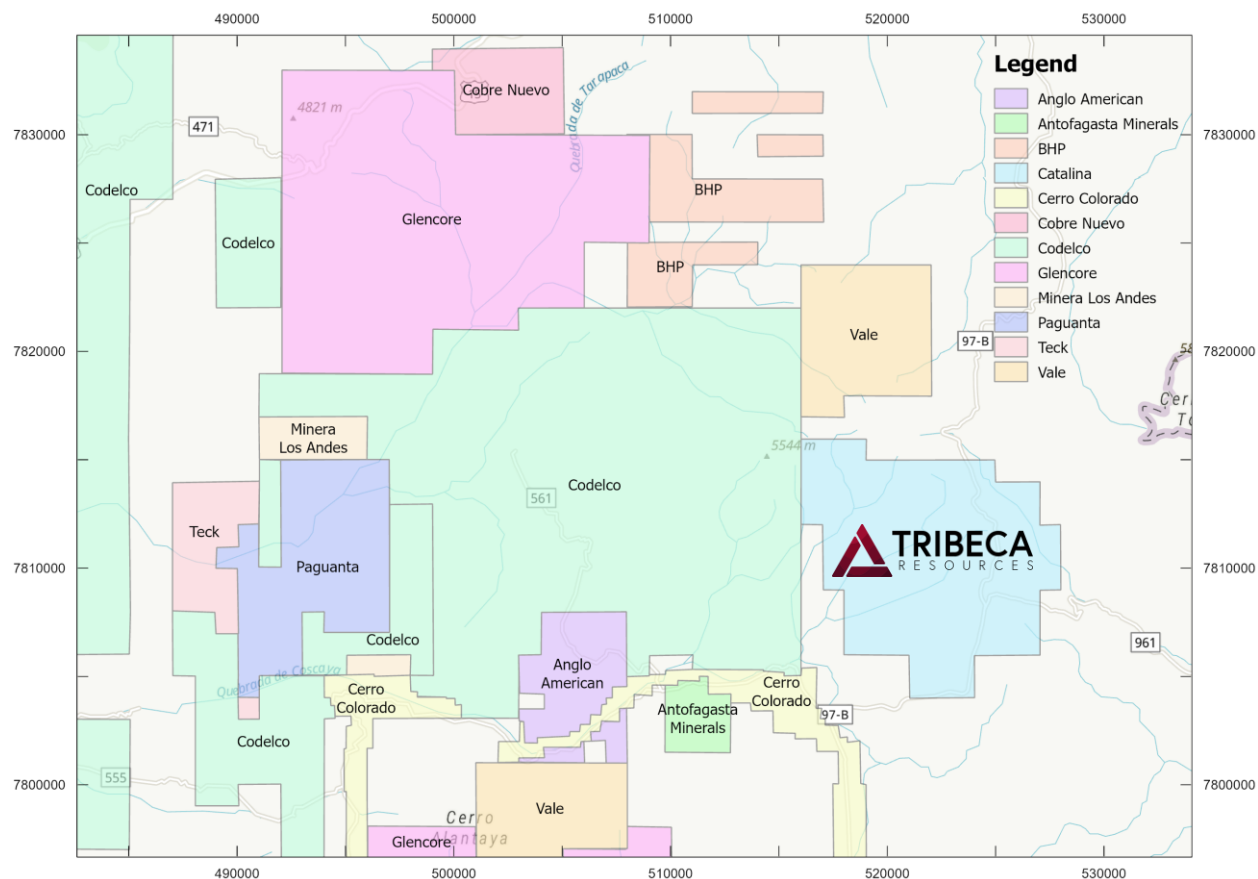


Comte et al (2023)



# Neighbouring licence holders

Near drill-ready porphyry in area coveted by the majors



- Targeting **large porphyry copper-molybdenum deposits** in the prolific Eocene-Oligocene Belt of northern Chile that has been overprinted by the Miocene Belt
- Area dominated by the **major mining companies**
- **Early drill target present** plus untested blue-sky potential on 10,000ha property



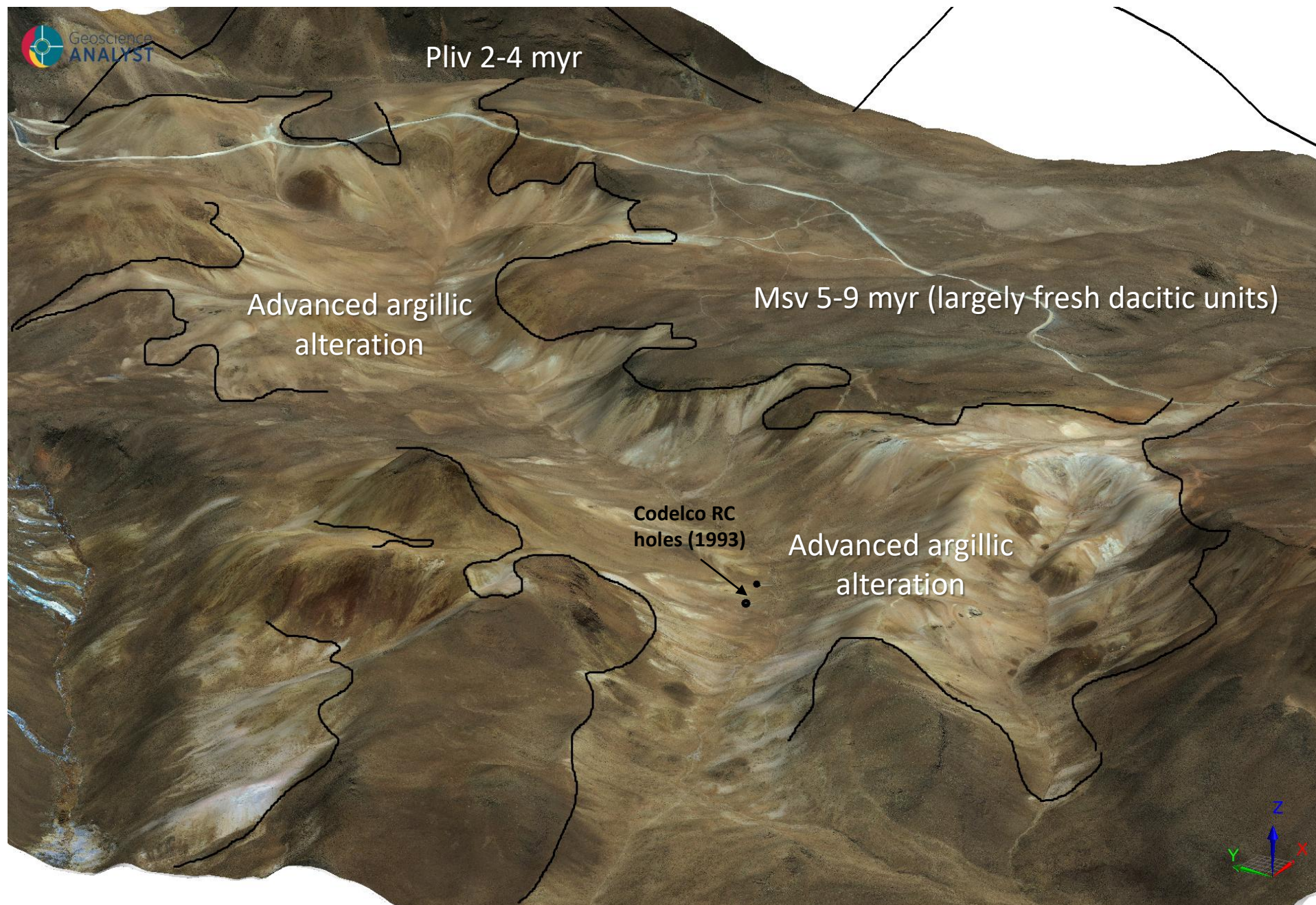




# Erosional windows

Pliv – Pliocene Inferior Volcanic  
(2-4 Ma Stratovolcanoes and  
andesitic-dacitic domes)

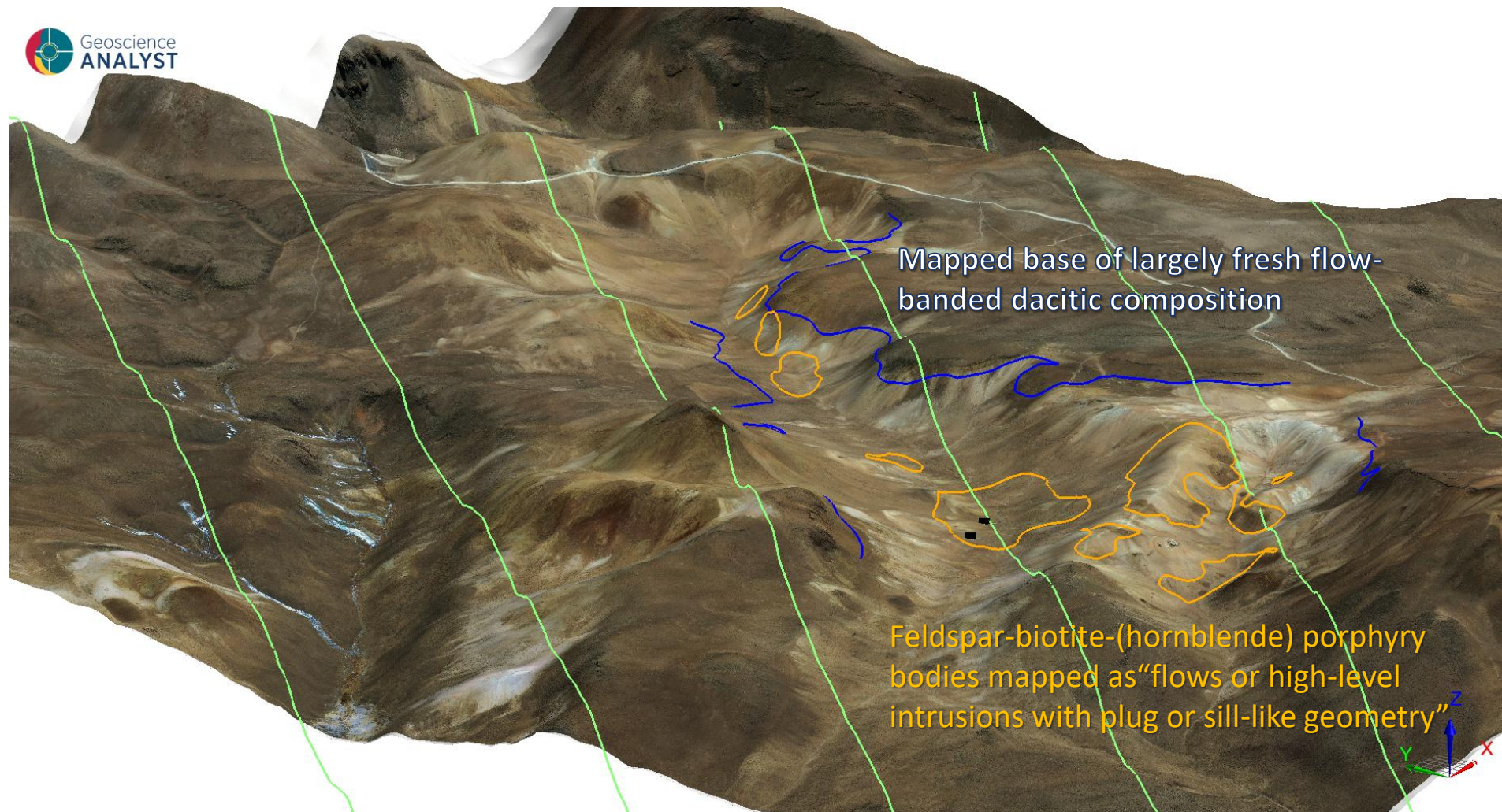
Msv – Miocene Superior Volcanic  
(5-9 Ma Remnants of volcanic  
edifices, variably eroded)





# Comprehensive existing datasets

- Geological mapping
- Surface sampling
- Geophysical surveying
- 2 x shallow drillholes (1990's)



## Near drill-ready targets

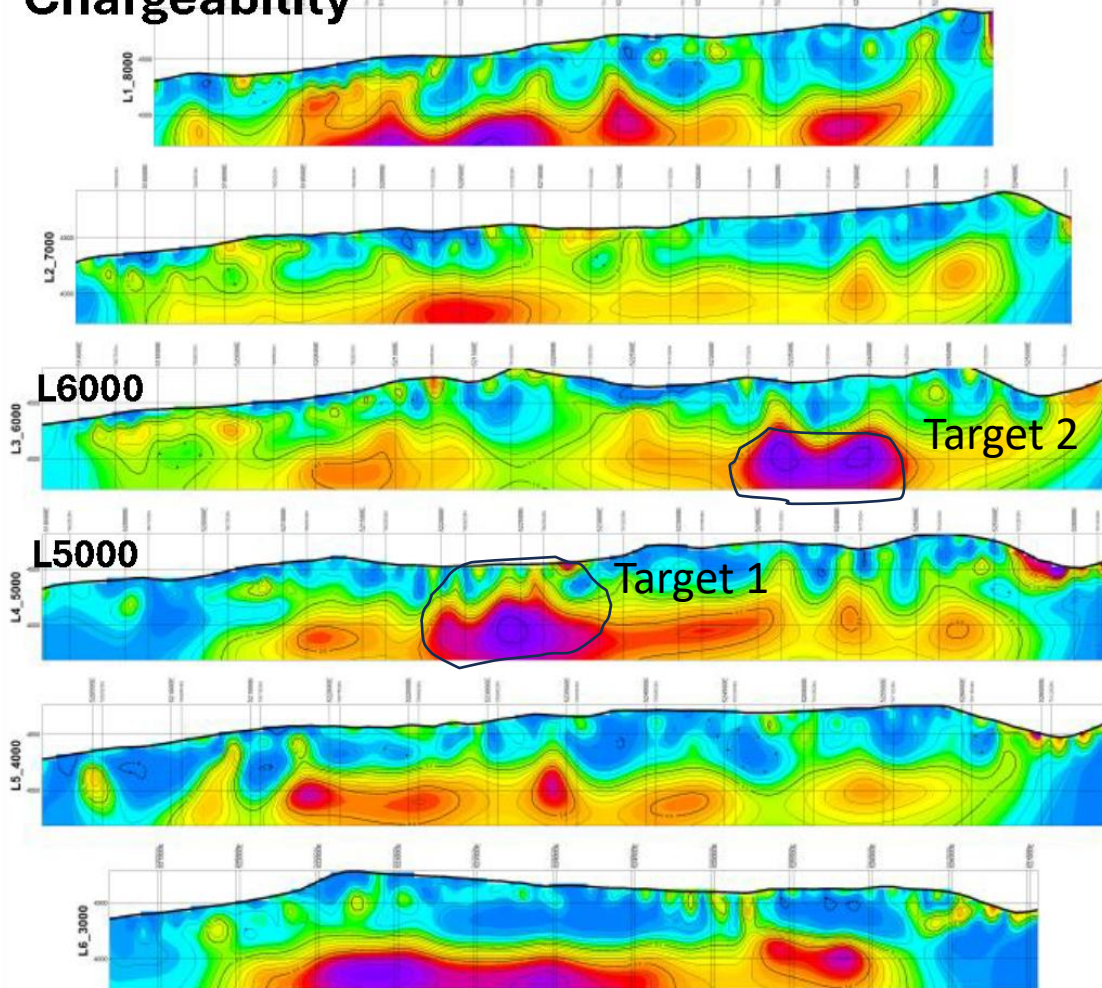
1km-spaced geophysical IP survey lines



# Historical geoscience database covering parts of system

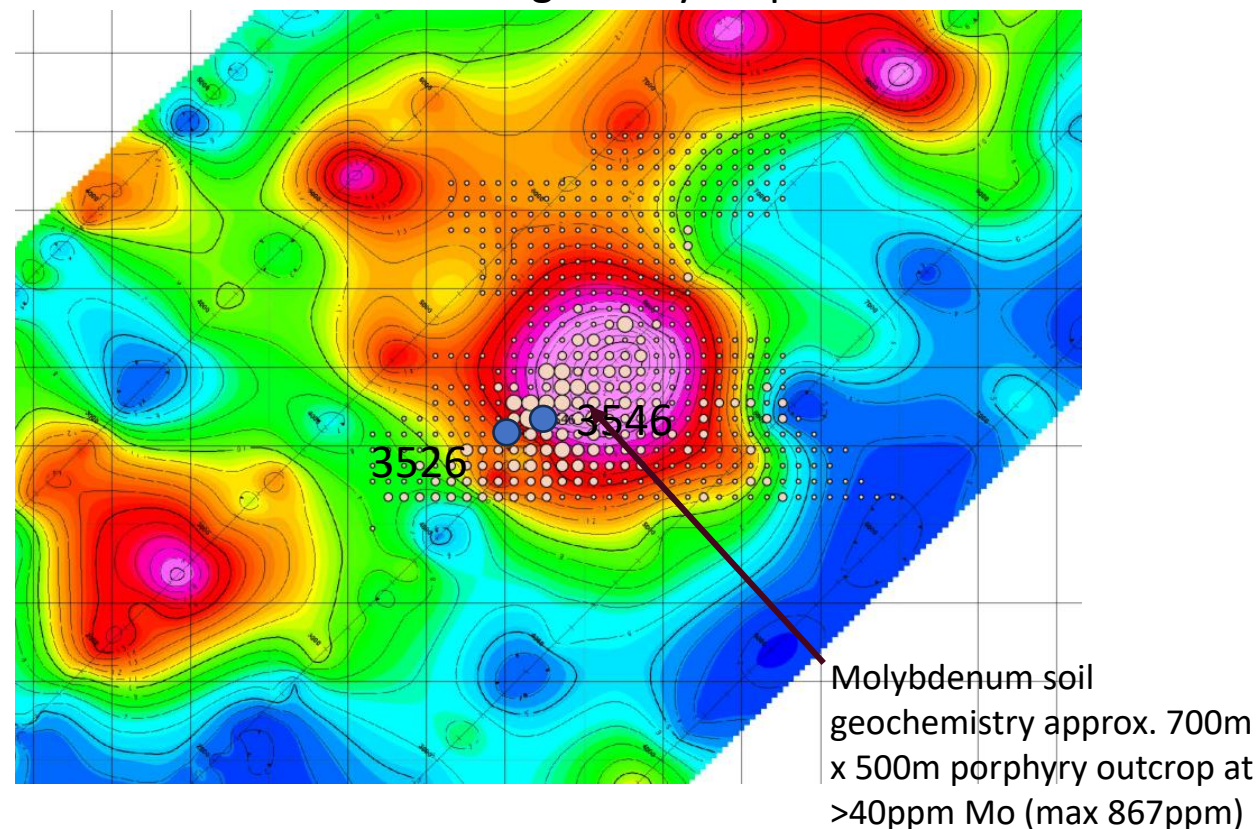
IP 1km line spacing and soil survey

## Chargeability



**REPROCESSED DATA**

## Chargeability map at 4300RL



1993

2 x RC holes (301m and 254m depths)  
Drilled to N25°E at -73° dip (215m apart)

**SOIL DATA**

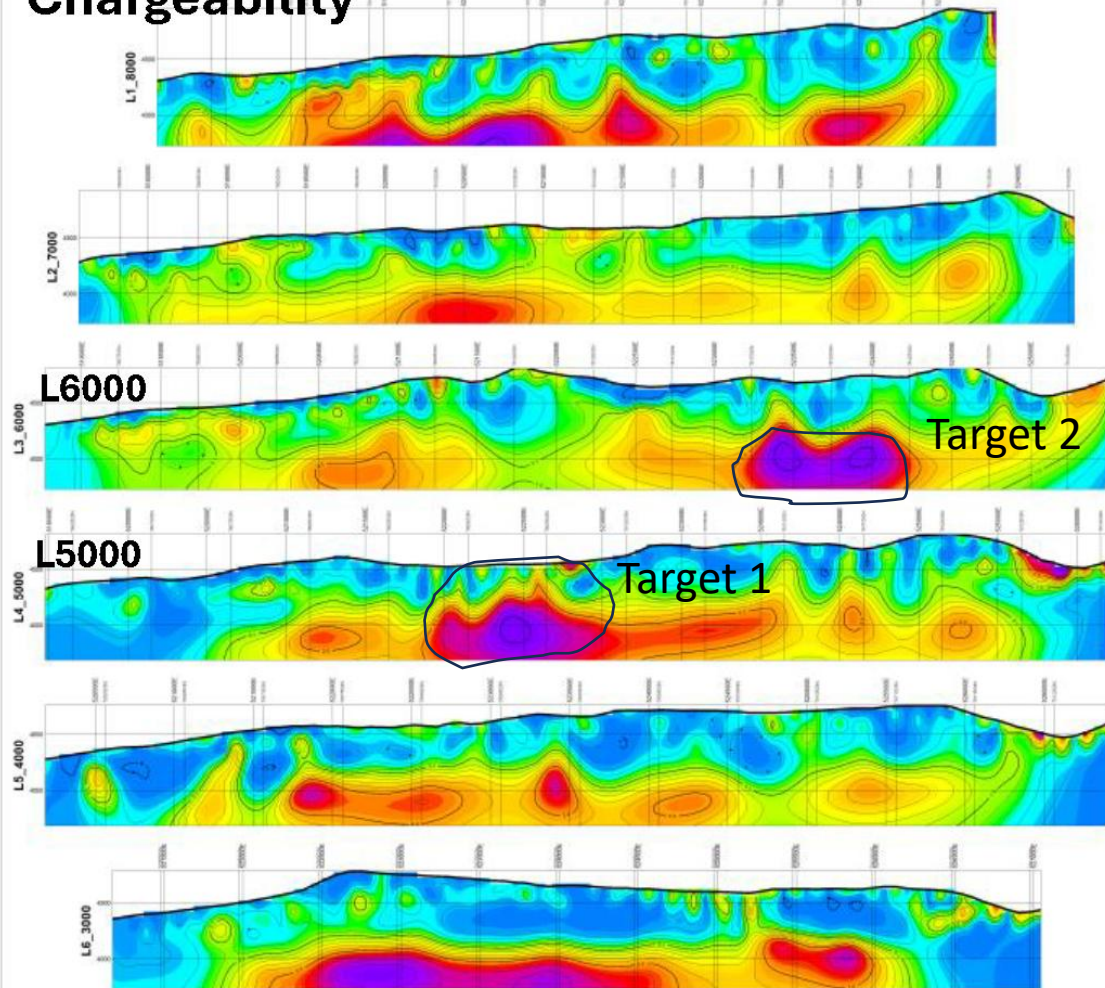


# Historical geoscience database covering parts of system

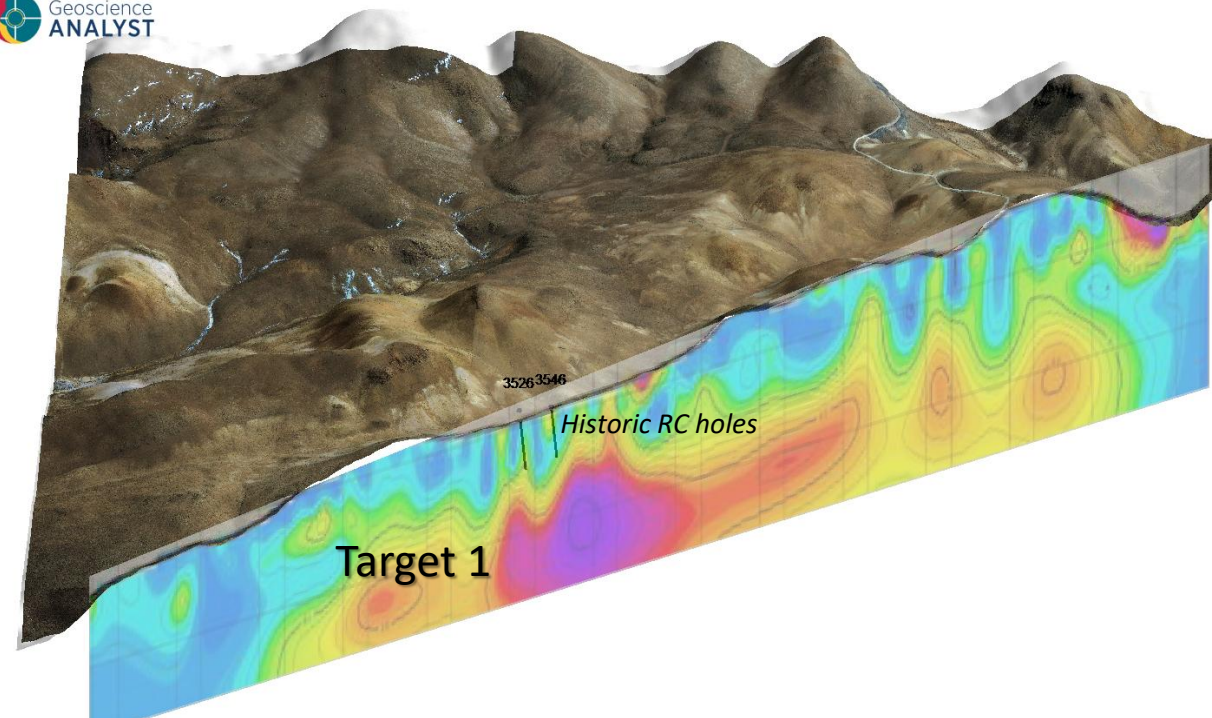


IP 1km line spacing and soil survey

## Chargeability



**REPROCESSED DATA (CHARGEABILITY)**



Historic RC holes (1993)  
2 holes (301m and 254m depths)  
Drilled to N25°E at -73° dip (215m apart)



# Proposed Work Program



Re-process IP data to better define chargeability/resistivity distribution



Extend Geological mapping over NW advanced argillic alteration zones



Geochronology to understand age of host rocks



Extend surface geochemistry over NW advanced argillic alteration zones



Complete systematic PIMA survey to vector in lithocap/porphyry system



Drone magnetic survey



Drilling of 3,000m RC/DD at two initial drill targets



A geological hammer is positioned vertically on the left side of the image, resting on a rock surface. The hammer has a dark, possibly black, handle and a metallic head. The rock surface is highly textured and colorful, showing various shades of brown, tan, green, and blue, indicating different mineral compositions and geological structures. The text "Continued Growth" is overlaid in the center-right area of the image.

Continued Growth



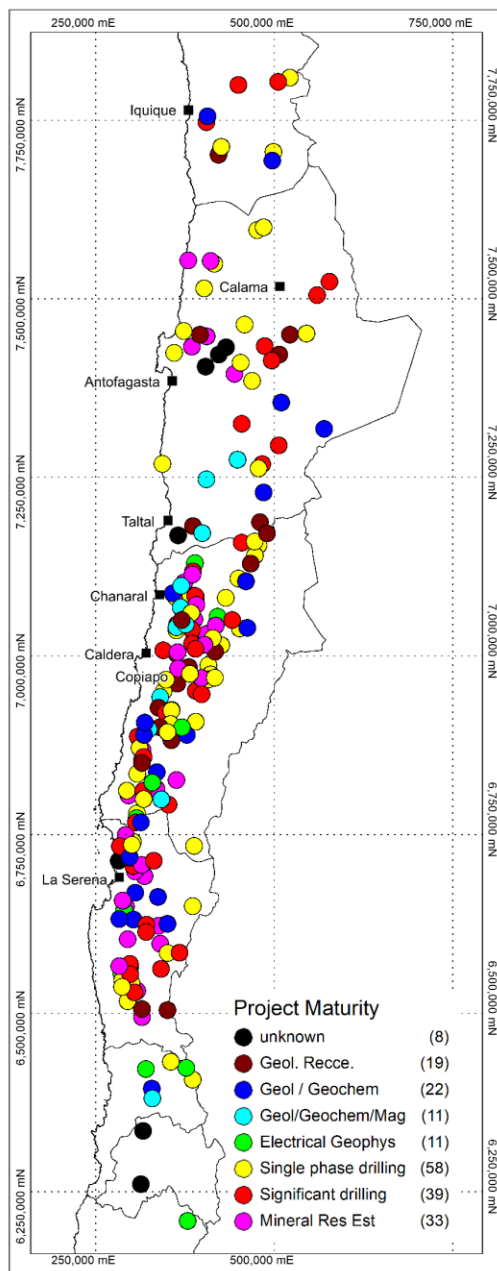
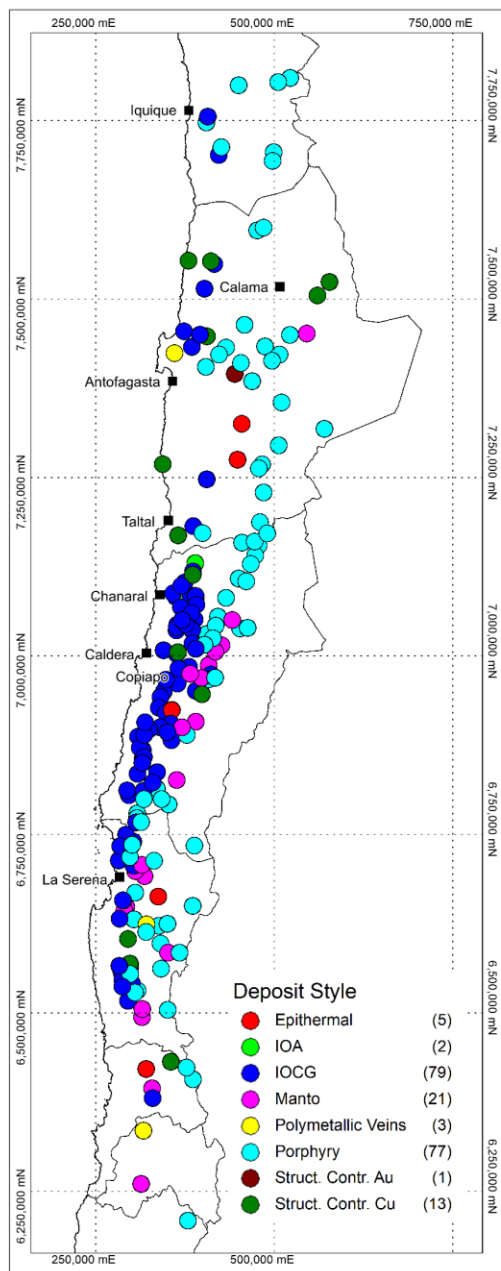
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# Project Database: 201 projects

Classified by various parameters:

- Interpreted Potential Size
- Deposit Style
- Project Maturity
- Resource (if present)





# WovenAI IOCG Project: NLP-driven

Based on Chilean government SIGEX Database of exploration data from 1,139 projects



- **Objective:** determine priority projects from the SIGEX database that may represent un/under-appreciated IOCG systems.
- Data extracted and pre-processed from all file types (maps, spreadsheets, reports)
- Various processes: clustering, LLM, Research-informed criteria
- Ranking of all projects, including "TOP 50"

## Research Informed IOCG Criteria

- AI was given curated research papers and asked if the projects exhibited symptoms of IOCG
  - [Mesozoic Iron Oxide Copper-Gold Mineralization in the Central Andes and the Gondwana Supercontinent Breakup \(Chen, Cooke, Baker 2013\)](#)
  - [Iron oxide-copper-gold deposits: an Andean view \(Sillitoe, 2003\).](#)
- AI asked to score projects across categories

### IOCG Research

Mesozoic Iron Oxide Copper-Gold Mineralization in the Central Andes and the Gondwana Supercontinent Breakup (Chen, Cooke, Baker 2013)

#### Introduction

IRON OXIDE copper-gold (IOCG) mineralization, first formally defined by Hitzman et al. (1992) and usually containing abundant (>10%) iron oxides (magnetite or hematite) and economic grade Cu and/or Au (Williams et al., 2005), has been a major exploration target since the discovery of the enormous Olympic Dam Cu-U-Au (-REE) deposit in 1975. After the identification of Proterozoic IOCG systems, e.g., those of the Gawler block of South Australia, the Eastern Mount Isa block of Queensland and the northern Ferraric Shield, the Central Andean orogen, and especially the volcano-plutonic arcs of Jurassic and Cretaceous age exposed in the Cordillera de la Costa of northern Chile and central and southern Peru, are now recognized as hosting major IOCG mineralization (Sillitoe, 2003). These Mesozoic Andean IOCG deposits mainly formed in two mineralization epochs, i.e., Middle-Late Jurassic (165–155 Ma) and Early Cretaceous (120–100 Ma), and the major Cu-rich IOCG deposits are located in Early Cretaceous mineralization belt (Sillitoe, 2003; Chen et al., 2010a).

### Instructions

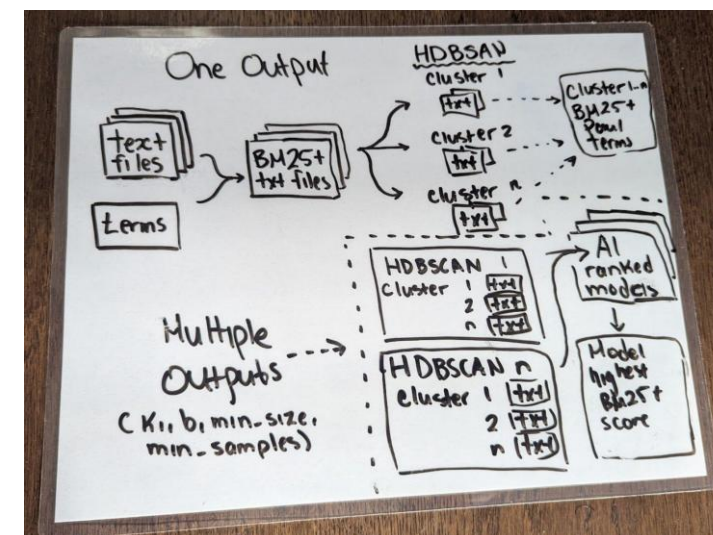
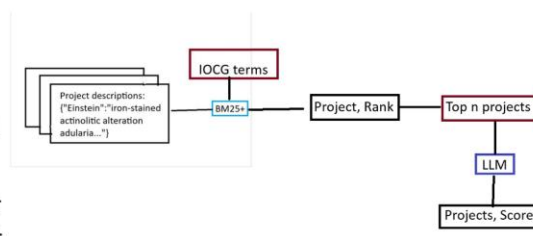
Using the research above on the character of IOCG deposits, fill out the following CSV formatted table. Below the table is extracted text from an exploration project that needs to be analyzed.

For each row which contains a feature and criteria, examine the project text and decide if the project should receive a True if the project meets the outlined criteria, and False otherwise in the "True or False" column.

## Methodology

Identify projects most likely to be IOCG deposits based on their relative scores, when ranked with the algorithmic text ranking function BM25+, using terms related to IOCG deposits.












Then, use large language models, armed with academic research on the characteristics of IOCG deposits as context, to fill out a project scorecard for more informed evaluation of the ranking.





# Peer comparison: significant re-rating potential

Selected peers with copper and/or IOCG projects in South America

Company	Main Project	Country	Project stage	Deposit Type	Metals	Exchange	Mkt Cap. (US\$ MM)*	
Filo	Filo del Sol		PFS	Porphyry	Cu-Au-Ag	TSX	3,248 <sup>1</sup>	Post resource definition peers
Far West	Santo Domingo		PEA + exploration	IOCG	Cu-Fe-Co	ex TSX-V	713 <sup>2</sup>	
Pucobre	El Espino		BFS	IOCG	Cu & Au	Santiago	380 <sup>3</sup>	
Marimaca	Marimaca		PEA + exploration	IOCG	Cu	TSX	767	
Avanco	Antas / Pedra Branca		Feasibility Study <sup>3</sup>	IOCG	Cu & Au	ex ASX	323 <sup>4</sup>	
ATEX	Valeriano		Mid stage exploration	Porphyry	Cu & Au	TSX-V	445	
SolGold	Alpala		PEA	Porphyry	Cu & Au	LSE	300	Exploration peers
Element 29	Elida		Early-stage exploration	Porphyry	Cu & Au	TSX-V	48	
Sunstone	El Palmar + Bramaderos		Early-stage exploration	Porphyry	Cu & Au	ASX	48	
Pampa	Piuquenes		Early-stage exploration	Porphyry	Cu & Au	TSXV	13	
Tribeca	La Higuera		Mid stage exploration	IOCG	Cu-Au-Co	TSX-V	12	

\* Converted from local currency using USD:CAD = 1.37, USD:AUD = 1.53 and GBP:USD = 1.35 (Source for market caps and FX rates: Bloomberg on 21/07/25)

<sup>1</sup> Transaction value in announced sale to Lundin and BHP (closing expected Q1 2025)

<sup>2</sup> Transaction value when sold to Capstone Copper in April 2011. Company held other early-stage exploration assets.

<sup>3</sup> Transaction value RCF announced a framework agreement to acquire a 23.68% stake in El Espino, in return for contributing US\$90M to cover part of the initial capital expenditure.

<sup>4</sup> Development stage and transaction value when sold to OZ Minerals in August 2018. Company held other assets.



# Delivering next generation of copper mines in Chile



Copper dominant with gold and other by-product credits

## Tribeca Investment proposition

Copper is  
critical

The world needs more  
copper

New approaches are  
needed

Differentiated  
strategy

Science-led team

Actively managed portfolio

Upside  
potential

Growing mineralized system  
at La Higuera

Discovery potential at  
Chiricuto & Jiguata



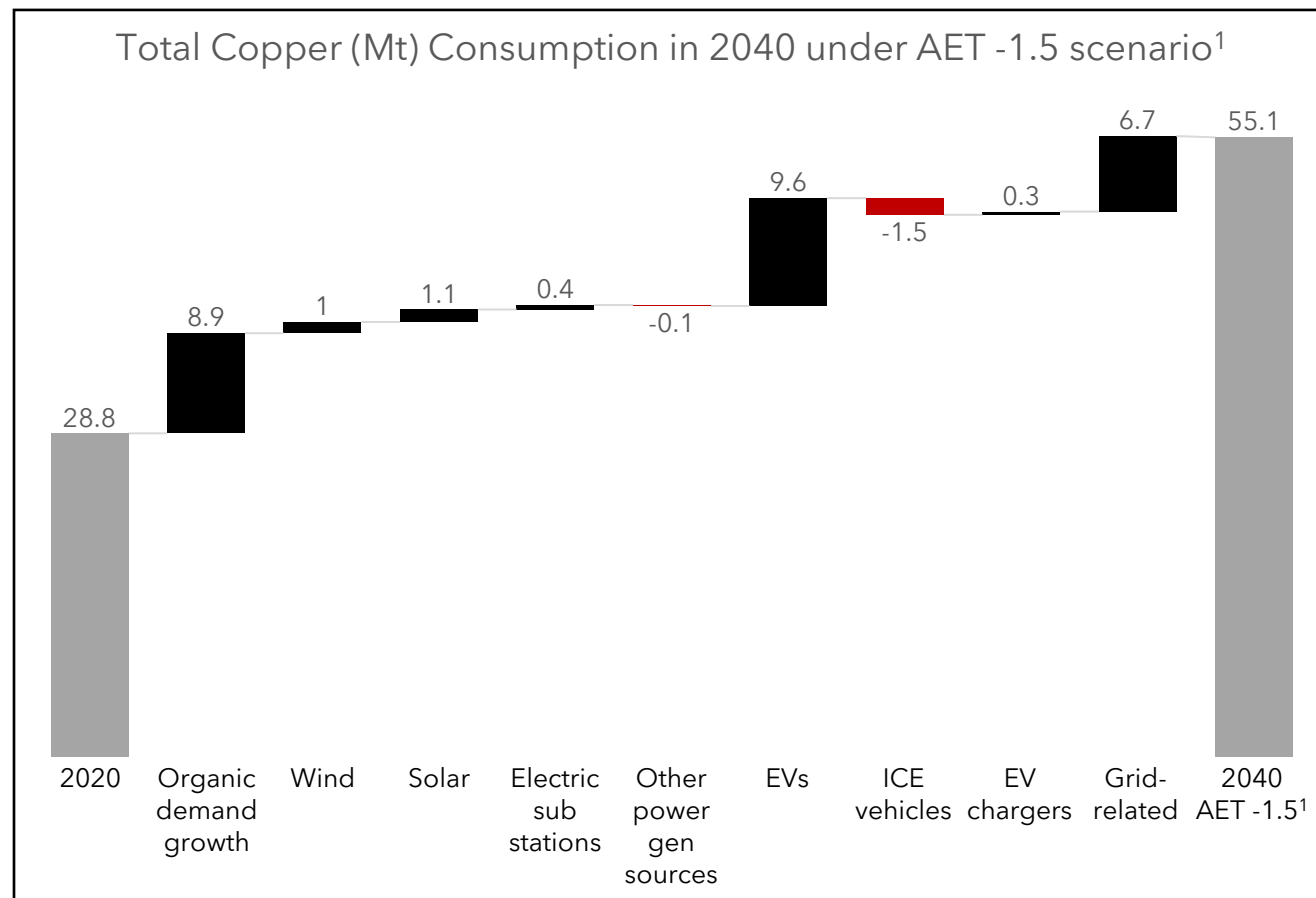
# Appendices



# Copper plays pivotal role in green energy transition



Near doubling of annual consumption expected by 2040



**Demand for copper** – already on a rising trend – is arguably **set to explode as the energy transition takes hold.**

– Wood Mackenzie, Julian Kettle Sr. V.P. Metals and Mining Apr. 2021

Source: Wood Mackenzie "Copper's critical role in achieving net zero" Oct 2022

<sup>1</sup> "AET-1.5" represents the scenario of an accelerated energy transition that assumes the world will decarbonize over the period to achieve global net zero emissions and limit the rise in temperature to 1.5 °C

Note: Organic demand growth refers to base case demand from other sectors (construction, appliances etc.) that have not been modelled under "AET-1.5" in this analysis.



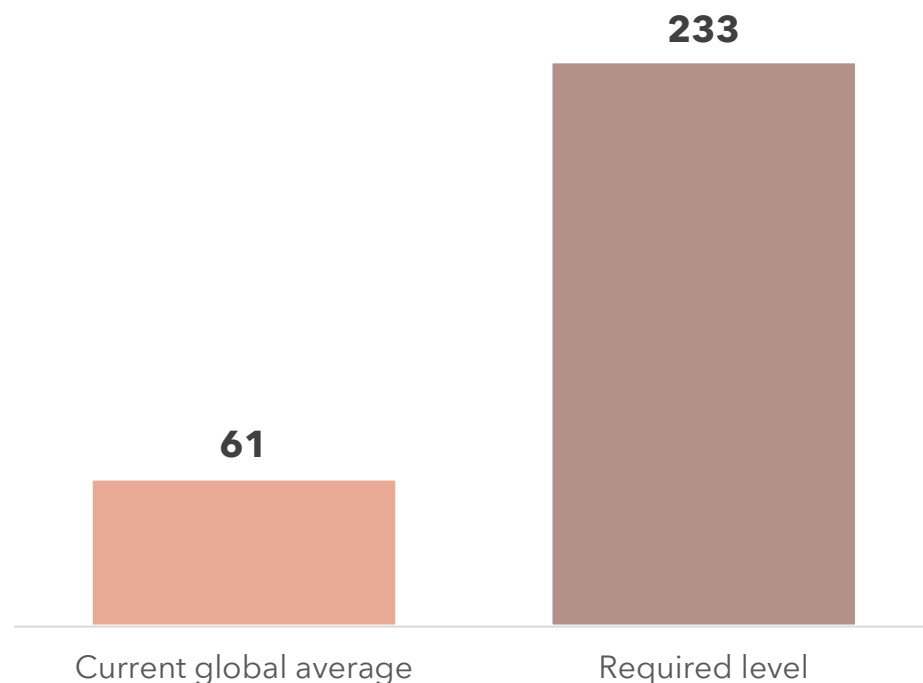
# Economic development requires copper

Reaching UN development goals requires a ~4x increase in installed copper

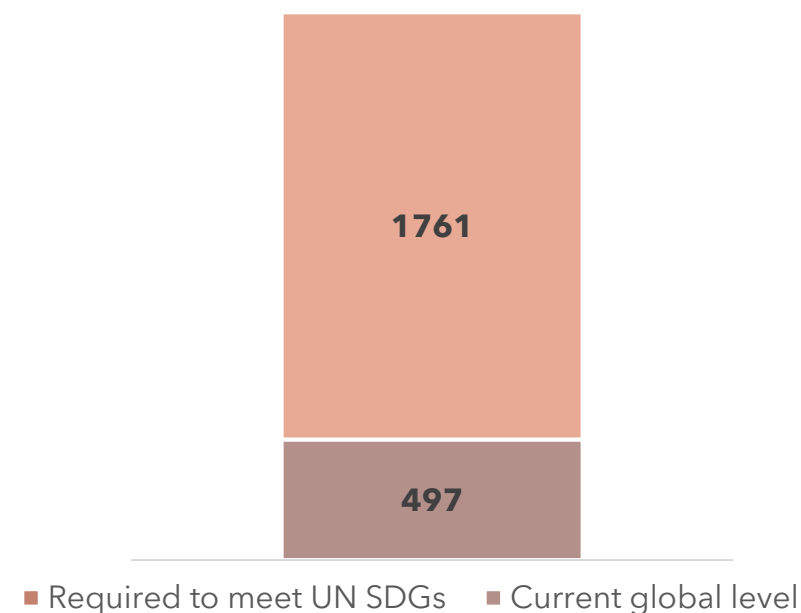
Significant increase in commodity supply required for decarbonisation and fair transition

Level of investment required implies sustained higher prices are needed

**Copper (kg) per person<sup>1</sup>**



**Global installed copper stock<sup>1</sup>**

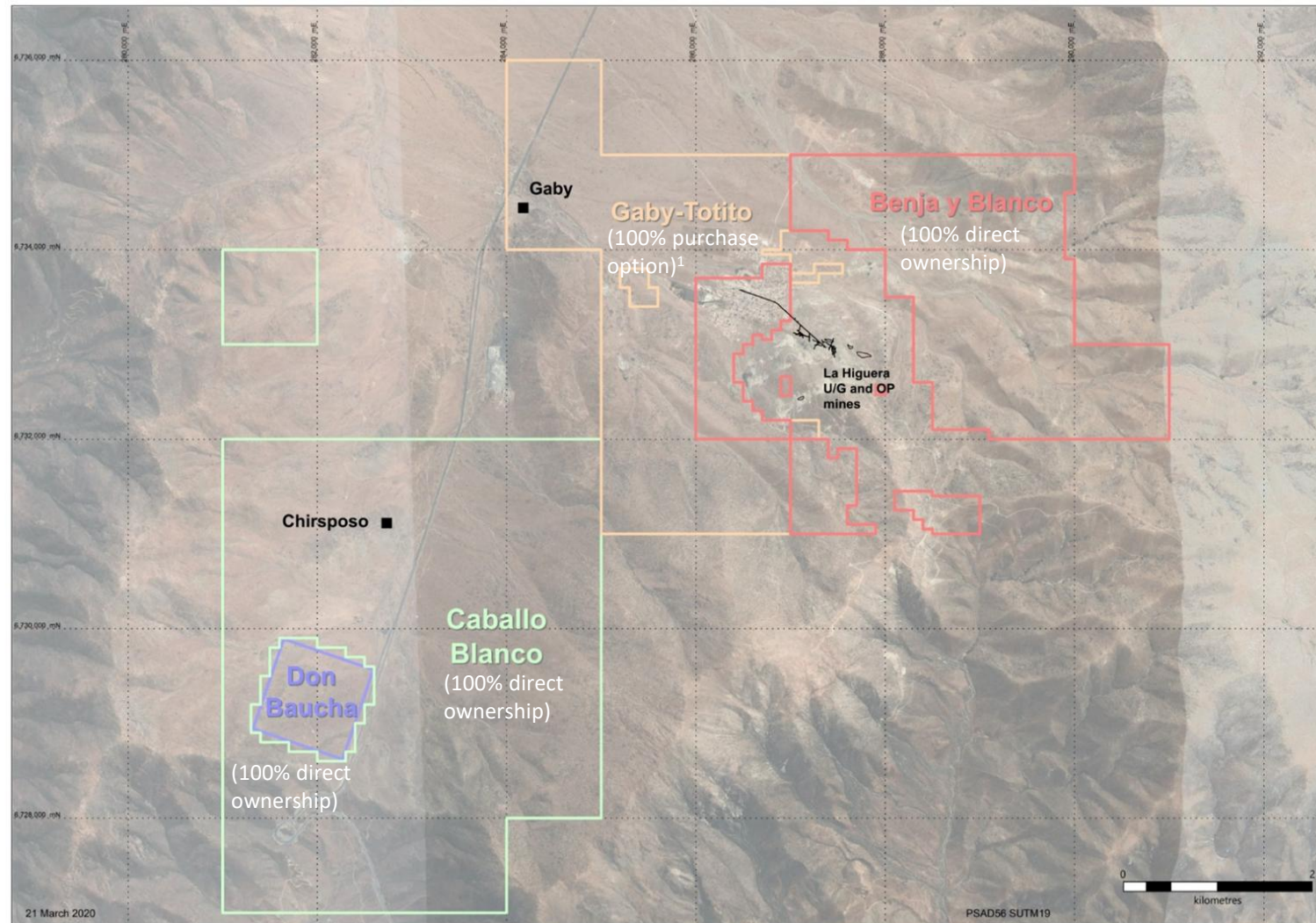


<sup>1</sup> Source: Anglo American - Ruben Fernandes and Paul Gait presentation at the Deutsche Bank Virtual Copper CEO conference - 6 October, 2023 ([link](#)); Anglo Internal analysis using Wood Mackenzie, ICSG, WSA and UN data



# La Higuera IOGC Project

Mining concessions & underlying ownership

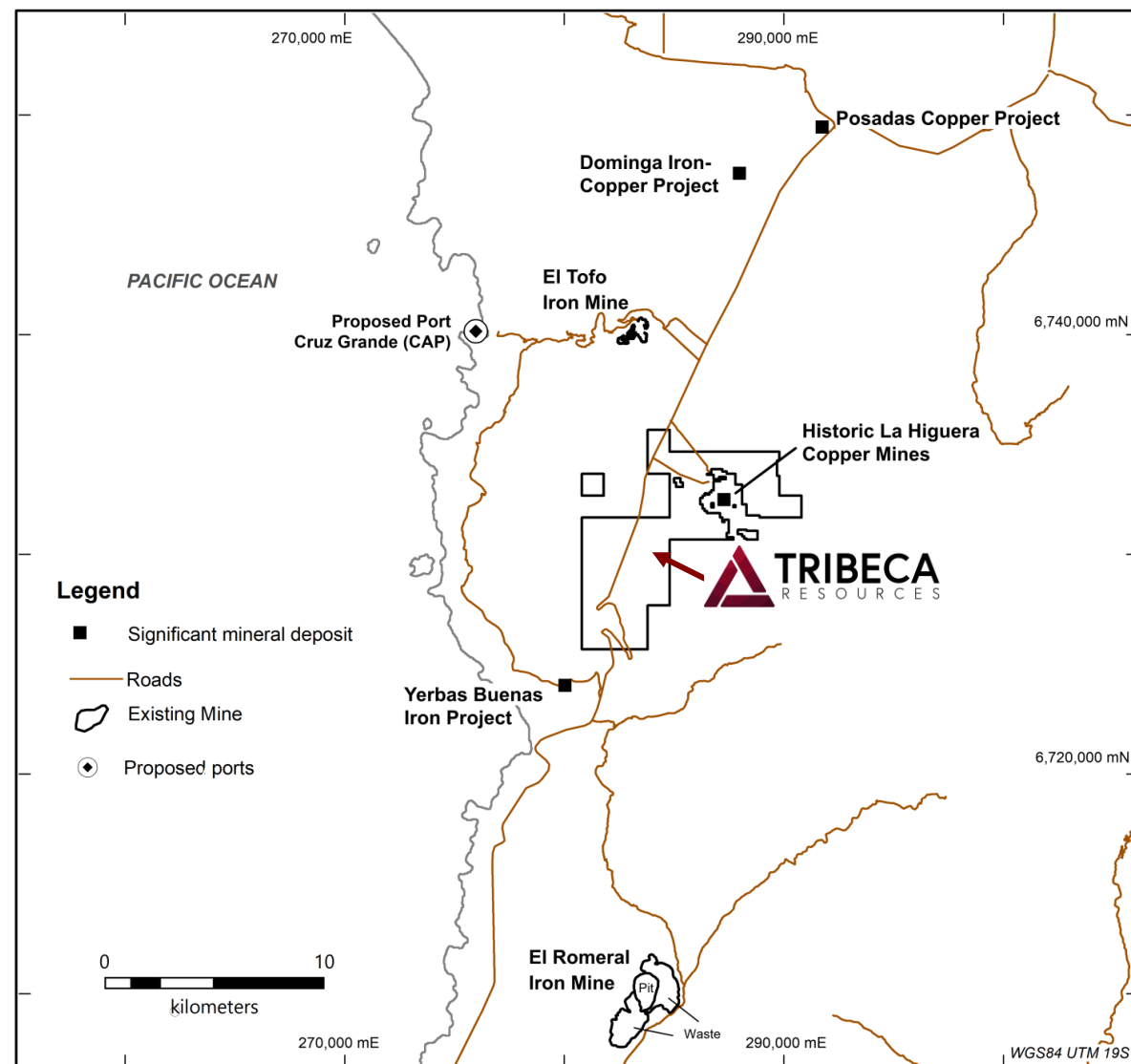


<sup>1</sup> US\$1.55M payment due in September 2026. 5% Exploration Levy due on exploration work carried out during option period. 1% NSR royalty



# The broader La Higuera district

## Current and proposed infrastructure





# La Higuera: Chirsposo target - 2023 drill results

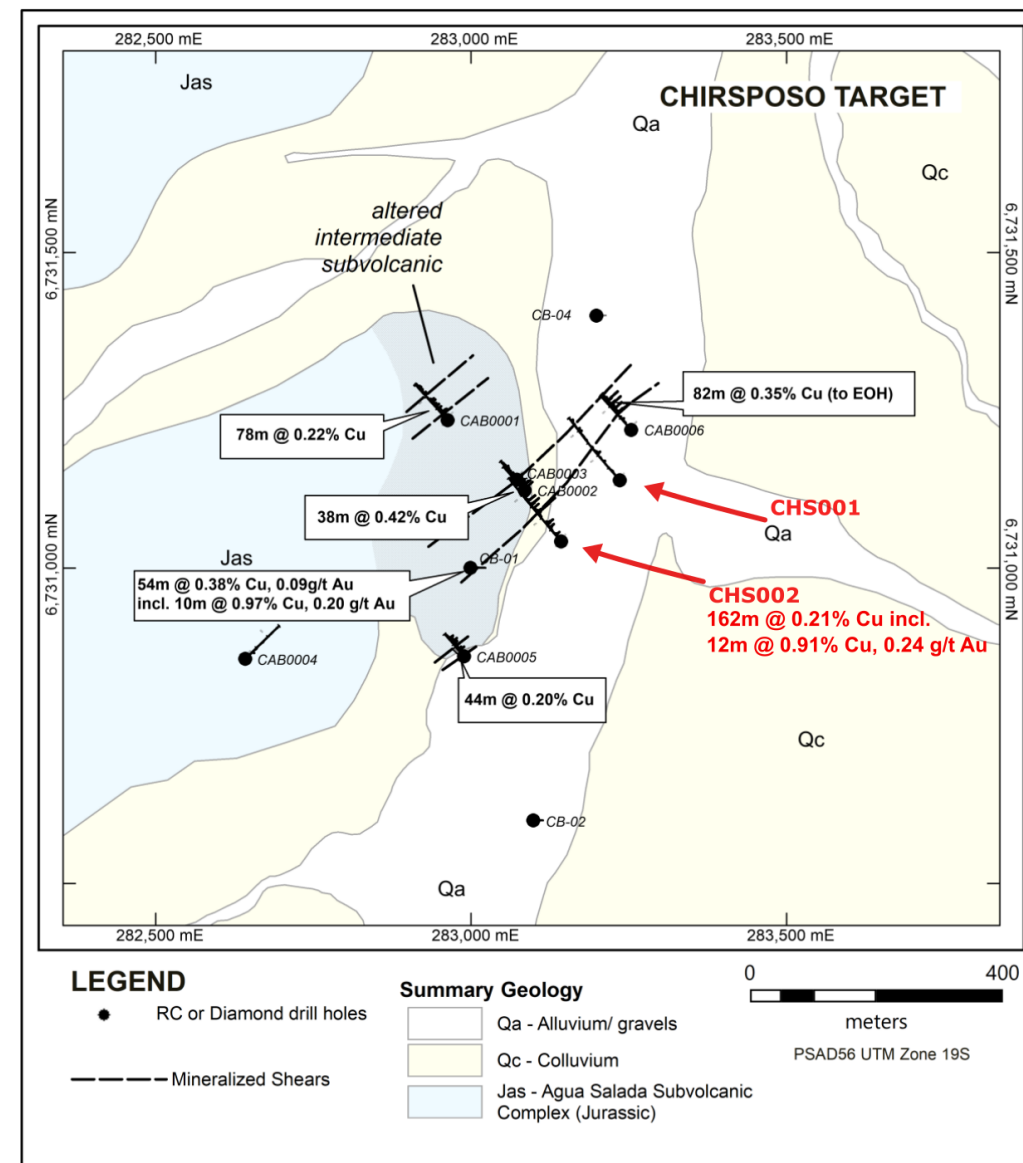
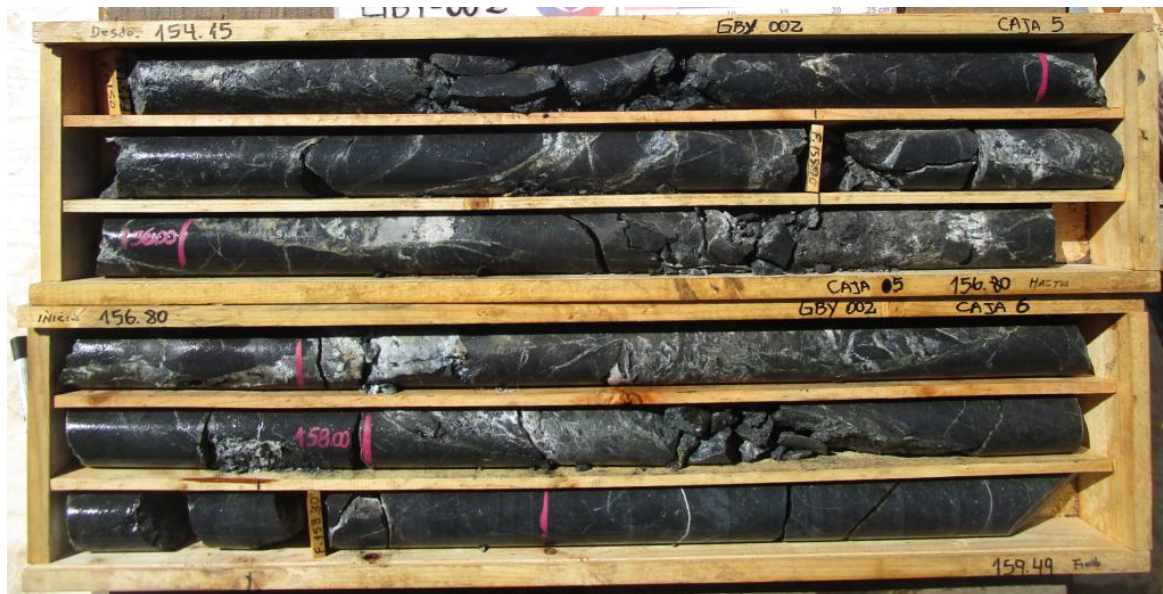
CHS001 and CHS002

## CHS002

167m at 0.21% copper, including 12m @ 0.91% Cu, 0.24 g/t Au from 56m

Chirsposo represents a near surface copper-gold IOCG system with numerous shallow, thick, copper intersections

CHS002: 154-159m: 0.65% Cu, 0.25 g/t Au





# La Higuera: Early-stage targets at Caballo Blanco

**EARLY STAGE  
TARGETS: based on  
geophysical data**

**Additional  
geophysical  
targets**

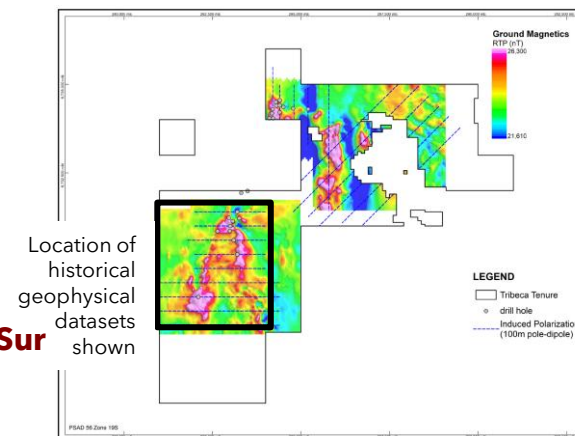
**Chirsposo  
Zone**

**Chirsposo Sur  
Zone**

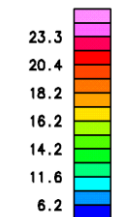
**DON BAUCHA:  
Intense magnetic and  
chargeability target -  
1 hole to date**

**Don  
Baucha**

**3.2 km**



## LEGEND



Chargeability  
(mV/V)

**Magnetic  
Susceptibility (SI)**



0.50 SI



0.25 SI



# Chirsoposo Sur flank drilling

IOCG-style alteration (actinolite-magnetite-albite-epidote-sulphide)



- **CB-02 189m: magnetite-sulfide-albite replacement of diorite**

- **CB-02 116m: coarse grained pyrite as seen in the high grade zones at Gaby**



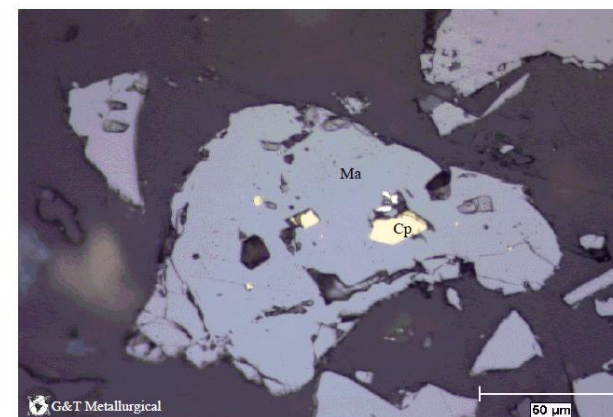


# La Higuera: Metallurgical test work

- Metallurgical test work (G&T Metallurgical Services Ltd, 2006) on two composites of drill core with copper head grades of 0.75% Cu and 0.1% Cu
- Work indicated a copper and gold recovery of 85% and 65%, respectively, at a  $P_{80}$  of 139 $\mu$ m, with recoveries improving to **90% and 75% at a  $P_{80}$  of 87 $\mu$ m**
- Magnetic separation test work on the rougher copper tailing at the fine grind **produced a 69.4% Fe concentrate**
- A pyrite concentrate was floated from the rougher copper tailing, which had **a 0.4% Co content with 50% recovery**

Composite	Mineral Composition %			
	Chalcopyrite	Pyrite	Magnetite	Gangue
LH-6	2.3	12.7	56	29.3
LH-9	0.3	8.3	53	39.9

Composite	Assays –Percent or g/t							
	Cu	Co	Mo	Fe	Au	Ag	S	CuOx
LH-6	0.75	0.082	0.007	49.3	0.17	7	8.60	0.021
LH-9	0.10	0.027	0.025	40.8	0.03	2	3.09	0.004





# La Higuera: Drill results

Recent and historical drill intersections reported

HoleID	From (m)	To (m)	Downhole Interval (m)	Cu (%)	Au (g/t)	Co (ppm)	CuEq (%)*
<b>Gaby - Tribeca Phase 1</b>							
GBY001	52	320	<b>268</b>	<b>0.66</b>	0.14	330	<b>0.74</b>
GBY002	146	160	<b>14</b>	<b>0.42</b>	0.09	43	<b>0.43</b>
GBY003	158	172	<b>14</b>	<b>0.29</b>	0.07	106	<b>0.32</b>
GBY004	38	132	<b>94</b>	<b>0.34</b>	0.07	76	<b>0.35</b>
GBY005	270	290	<b>20</b>	<b>0.42</b>	0.09	320	<b>0.48</b>
GBY006	76	262.7	<b>187</b>	<b>0.27</b>	0.05	240	<b>0.31</b>
GBY007	88	352	<b>264</b>	<b>0.31</b>	0.06	142	<b>0.33</b>
<b>Gaby - Tribeca Phase 2^</b>							
GBY008	50	274	<b>224</b>	<b>0.31</b>	0.06	208	<b>0.36</b>
GBY009	64.9	238	<b>173.1</b>	<b>0.14</b>	0.03	158	<b>0.18</b>
GBY010	140	162	<b>22</b>	<b>0.21</b>	0.05	333	<b>0.30</b>
GBY011	74	196	<b>122</b>	<b>0.21</b>	0.04	159	<b>0.25</b>
GBY012	70	242	<b>172</b>	<b>0.23</b>	0.05	211	<b>0.28</b>
GBY013	331	436	<b>105</b>	<b>0.18</b>	0.04	97	<b>0.20</b>
GBY015	20	34	<b>14</b>	<b>0.27</b>	0.07	75	<b>0.30</b>
GBY015	96	118	<b>22</b>	<b>0.24</b>	0.06	59	<b>0.27</b>

HoleID	From (m)	To (m)	Downhole Interval (m)	Cu (%)	Au (g/t)	Co (ppm)	CuEq (%)*
<b>Gaby - Historical drilling</b>							
RCH-LH-03	0	48	<b>48</b>	<b>0.27</b>	0.05	244	N/R
RCH-LH-03	66	124	<b>58</b>	<b>0.27</b>	0.08	182	N/R
RCH-LH-06	196	232	<b>36</b>	<b>0.66</b>	0.14	328	N/R
RCH-LH-06	264	300	<b>36</b>	<b>0.46</b>	0.11	304	N/R
RCH-LH-07	100*	385	<b>285</b>	<b>0.40</b>	0.08	259	N/R
RCH-LH-07	408.1	439.3	<b>31</b>	<b>0.24</b>	0.06	315	N/R
RCH-LH-09	196	240	<b>44</b>	<b>0.22</b>	0.05	122	N/R
RCH-LH-11	60	110	<b>50</b>	<b>0.36</b>	0.07	141	N/R
RCH-LH-11	136	196	<b>60</b>	<b>0.36</b>	0.07	248	N/R
<b>Chirsposo Tribeca Phase 1 and historical drilling</b>							
CHS002	56	223	<b>167</b>	<b>0.21</b>	0.06	84	<b>0.24</b>
CAB0002	0	58	<b>58</b>	<b>0.33</b>	N/A	-	N/R
CAB0006	64	146	<b>82</b>	<b>0.35</b>	N/A	-	N/R
CB-01	122	176	<b>54</b>	<b>0.38</b>	0.09	-	N/R

Source: Tribeca Resources

\* As reported in various news releases. Copper equivalent prices are calculated at prevailing spot metal prices at the time each news release is issued. "N/R" = not reported

^ Selected intersections from the 10 hole programme.



# Recent M&A activity: Chile copper

Extensive M&A/investment/JV activity involving Chilean copper assets despite tax regime and political uncertainties during 2022 and early 2023

## Transactions involving Chilean copper deposits

Feb '25	<b>Anglo American &amp; Codelco</b> sign MOU to implement a joint mine plan for the Los Bronces and Andina mines
Oct '24	<b>Agnico Eagle</b> acquired 13% equity interest in Atex Resources (Valeriano project) for US\$40M
Oct '24	<b>Nittetsu &amp; Camino</b> jointly acquired 100% equity interest in Puquios from Denham Capital for C\$45M <sup>1</sup>
Aug '24	<b>Codelco</b> acquired 10% free carried equity interest in Teck's Quebrada Blanca mine from ENAMI for US\$520M
Jul '24	<b>Capstone</b> acquired 100% of Sierra Norte from Alxar (Copec) for US\$40M
Jul '24	<b>Assore</b> acquired 14.9% stake in Marimaca for US\$50M
Jul '24	<b>Lundin Mining</b> acquired additional 19% stake in Caserones for US\$350M <sup>2</sup> to take interest to 70%
May '24	<b>BHP</b> bid for Anglo American whose portfolio includes Collahuasi (44%), Los Bronces (50.1%) and West Wall (50%)
Aug '23	<b>Ecora</b> acquired 0.25% open-pit and 0.12% UG NSR Royalty on Vizcachitas for US\$20M cash
Jul '23	<b>Rio Tinto</b> acquired 57.75% stake in Agua de la Falda (Jeronimo project) from Pan American Silver for US\$45.55M
Jul '23	<b>Lundin Mining</b> acquired 51% stake in Caserones from JX Nippon for US\$950M <sup>3</sup>
Jul '23	<b>Mitsubishi</b> C\$20M strategic investment in Marimaca for 5% equity stake <sup>4</sup>
Jul '23	<b>Osisko Gold Royalties</b> acquired 3% gold NSR Royalty on Costa Fuego from Hot Chilli for US\$15M cash
Apr '23	<b>RCF</b> US\$90M investment in Pucobre's El Espino project for 23.7% equity stake
Sep '22	<b>Osisko Gold Royalties</b> acquired 1% NSR Royalty on Marimaca for US\$15.5M cash
Sep '22	<b>Goldfields</b> C\$15M cash strategic investment in TORQ Resources (Santa Cecilia Au + Margarita Cu) <sup>5</sup>
May '22	<b>Las Cenizas</b> acquired Franke mine from KGHM for US\$25M cash
Feb '22	<b>South32</b> acquired 45% interest in Sierra Gora from Sumitomo for US\$1.55bn cash

Sources: public disclosure from parties involved in transactions

Note: Select list of transactions; not exhaustive

<sup>1</sup> Staged payments totalling C\$45M; linked to development milestones

<sup>2</sup> Via exercise of purchase option obtained in July 2023 acquisition of 51% interest

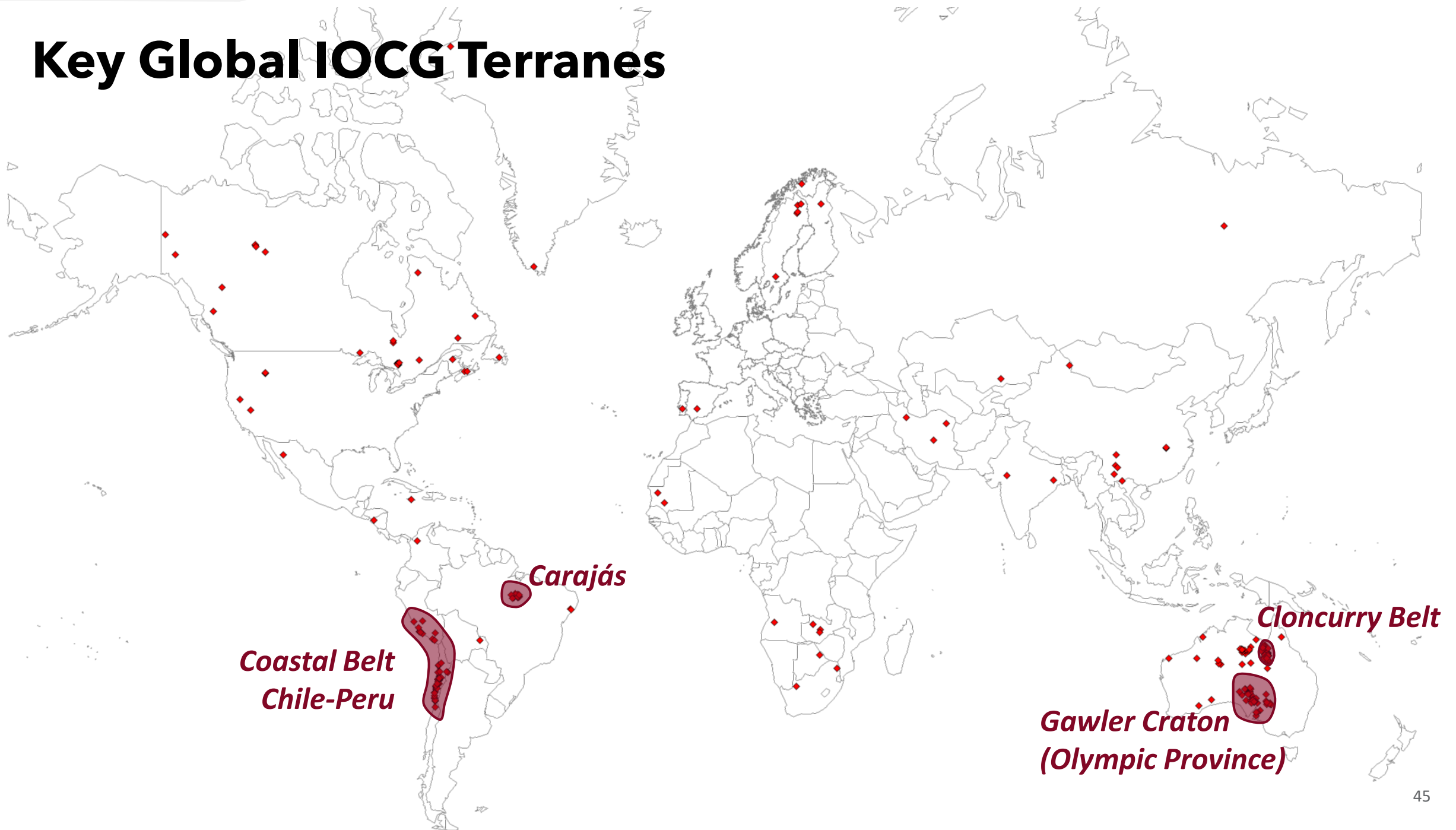
<sup>3</sup> US\$800M up-front cash payment, US\$150M deferred payment over 6 years; option to acquire further 19% for US\$350M

<sup>4</sup> Shares acquired at a 11% premium to 20-day VWAP, giving Mitsubishi a 5.0% equity stake in Marimaca

<sup>5</sup> Shares acquired at a 23% premium to 20-day VWAP, giving Goldfields a 15.05% equity stake in Torq



# Key Global IOCG Terranes








# Highly Aligned\* Management Team



Exceptional track-record in Latin American copper, exploration, finance and M&A

Team Member	Background	Notable Experience
<b>Dr. Paul Gow</b> CEO, Director 	<b>Geologist</b> 25+ years experience PhD in IOCG deposits	<b>Former Glencore GM Projects/Exploration</b> Geologist with extensive experience in mineral exploration and project development. World-leading expertise with iron oxide copper-gold (IOCG) deposits - led exploration and development programs in all four major IOCG provinces. Formerly General Manager of Xstrata Copper's Frieda River project and Director Brazil Exploration based in Belo Horizonte/Carajás (led Pedra Branca discovery team - now in production)
<b>Thomas Schmidt</b> President, Director 	<b>M&amp;A / Finance</b> 20+ years experience	<b>Former Glencore GM Finance / M&amp;A</b> M&A professional with global experience and a strong focus on Latin America. Previously based in Santiago, Chile, Thomas originally joined Xstrata in London in 2003 as a member of the Corporate Development team, coming from J.P. Morgan. Prior to co-founding Tribeca Resources, he gained investing experience with Barclays Natural Resource Investments in Qatar. Formerly Xstrata General Manager Finance responsible for financial oversight of the Collahuasi and Antamina copper mine joint ventures in Chile and Peru respectively.
<b>Nick DeMare</b> CFO, Director 	<b>Finance</b> 30+ years experience	<b>CFO and director of several Canadian listed junior explorers</b> President and principal of Chase Management Ltd., a provider of administrative, management and financial services to a range of growth companies. For over 20 years, Mr. DeMare has assisted numerous companies in making the transition from the private to public stage and arranging and participating in equity and debt financing. Mr. DeMare is currently a director and/or officer of a number of public companies listed on the Toronto Stock Exchange and the TSX Venture Exchange. Mr. DeMare was previously with PWC.

\* Management holds a combined 32% equity interest in the company





# Experienced Independent Directors

Diverse capabilities, with deep mining, investing and company-building experience

Team Member	Background	Notable Experience
<b>Luis Tondo</b> Director, Compensation & Governance Committee Chair 	<b>Metallurgy &amp; engineering</b> 30+ years experience	<b>Mining Engineer with extensive operating background in Latam</b> Junior and major company operating experience across Latin America. Former COO and CEO, President & Director at Marimaca Copper (TSX) 2017 - 2021. Earlier COO at three mid-tier copper and gold producers in Chile, Uruguay and Brazil. Developed multi-million-dollar capital projects for Kinross Gold in Brazil and Chile, and 16 years in operations roles with Rio Tinto in Brazil. Fellow of AUSIMM and a QP NI 43-101 purposes for Mineral Projects. Bachelor's from Universidade Federal do Rio Grande do Sul; Master of Engineering Science from the University of Queensland; and an MBA from the Fundacao Dom Cabral.
<b>Derrick Weyrauch</b> Director, Audit Committee Chair 	<b>Finance, restructuring &amp; company building</b> 30+ years experience	<b>CPA with finance, M&amp;A, risk management, corporate restructuring and turnaround experience</b> Experienced corporate director and executive of listed issuers spanning exploration, development and operating mining companies including Chile, Peru Brazil, Finland and Canada. Currently CEO & Director of GT Resources Inc., Chairman of Nortec Minerals Corp., Co-founder and former director of Magna Mining Corp. Other past directorships include Cabral Gold Inc, Eco Oro Minerals Corp., Jaguar Mining Inc. and Banro Corp. CPA CA designation obtained with KPMG LLP; member of CPA Canada and the Institute of Corporate Directors; Honours B.A. in Economics from York University.



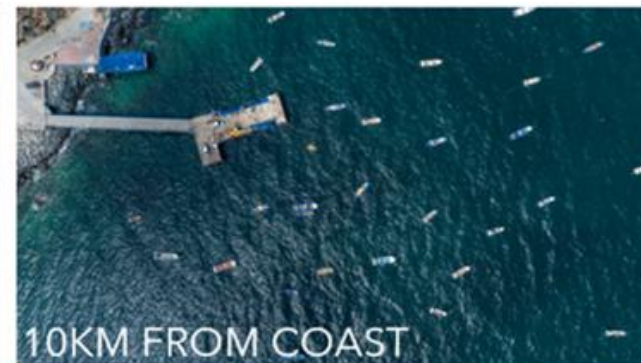
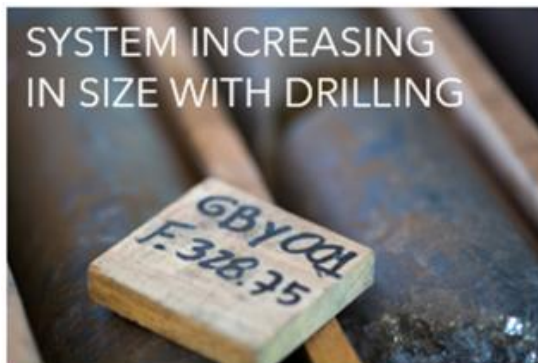








# Photo Gallery: La Higuera IOCG Project





# Statutory Rights of Action



The following summary of the statutory rights of action for damages or rescission will apply to a Canadian purchaser of securities in the event that this Presentation is deemed to be an offering memorandum pursuant to securities legislation in the applicable province or territory of Canada in connection with the sale of securities. In certain circumstances, purchasers resident in certain provinces of Canada are provided with a remedy for rescission or damages, or both, in addition to any other right they may have at law, where a presentation and any amendment to it contains a misrepresentation. Where used herein, “misrepresentation” means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation.

The following summary is subject to the express provisions of the applicable securities laws, regulations and rules, and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defenses not described hereon which the Company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal adviser.

The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the provinces of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the Company. This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the Company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the Company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the Company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you; and (h) with respect to purchasers resident in Saskatchewan or Nova Scotia, the court may deny the right to recover a contribution where, in all the circumstances of the case, it is satisfied that to permit recovery of a contribution would not be just and equitable. The foregoing is a summary only and is subject to the express provisions of the Securities Act (Ontario), the Securities Act (New Brunswick), the Securities Act (Nova Scotia) and the Securities Act (Saskatchewan), and the rules, regulations and other instruments thereunder, and reference is made to the complete text of such provisions contained therein. Such provisions may contain limitations and statutory defenses on which the Company may rely.

In Manitoba, the Securities Act (Manitoba), in Newfoundland and Labrador, the Securities Act (Newfoundland and Labrador), in Prince Edward Island, the Securities Act (PEI), in Yukon, the Securities Act (Yukon), in Nunavut, the Securities Act (Nunavut) and in the Northwest Territories, the Securities Act (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland and Labrador, PEI, Yukon, Nunavut and Northwest Territories respectively, in circumstances where this document or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers.

The statutory rights of action described above is in addition to and without derogation from any other right or remedy at law.





TSXV: **TRBC**



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