

ASX: OCN



Unlocking a World-Class Rare Earth Opportunity in Brazil

Corporate Presentation

October 2026

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The information in this Presentation that relates to Exploration Results at the Serra Negra Project is extracted from the Company's announcements dated 28 April 2026 titled "Oceana acquires global-scale rare earths project in Brazil", 9 July 2026 titled "High-Grade REE Intercepts Confirm Top-Tier Potential", and 17 September 2026 titled "New Serra Negra Discovery Highlights District Potential", copies of which are available on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the original market announcements referred to in this Presentation. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

OCEANA METALS INVESTMENT HIGHLIGHTS



A DISTRICT-SCALE SYSTEM WITH CONFIRMED HIGH-GRADE MINERALISATION

10 km

DISTRICT-SCALE
CARBONATITE COMPLEX

4.7% TREO*

HIGH-GRADE MINERALISATION
CONFIRMED

20,000 m

INITIAL RESOURCE-FOCUSED
DRILLING PROGRAM

100% OWNED

ACQUISITION COMPLETED
FULL PROJECT CONTROL

**FUNDED +
EXECUTING**

EXPERIENCED AUSTRALIAN-
BRAZILIAN TEAM

OCEANA METALS CORPORATE SNAPSHOT



250.9M

SHARES ON ISSUE¹

A\$71.5 M

MARKET CAPITALISATION²

~A\$16.5M

CASH IN BANK³

NIL

DEBT

MAJOR SHAREHOLDERS¹

Steve Parsons	5.1%
Michael Naylor	5.1%
Australian institutional	4.7%
Top 20 shareholders	49.1%



Oceana operates from Richardson Street, with access to a team that has built, financed and grown successful ASX resource companies.

RICHARDSON STREET BACKING

Access to a team that has built, financed and grown successful ASX resource companies.



BELLEVUE GOLD

ASX 200 gold developer



FIREFLY METALS

ASX 200 copper-gold project



ANDEAN SILVER

High-grade silver-gold project



MIDAS MINERALS

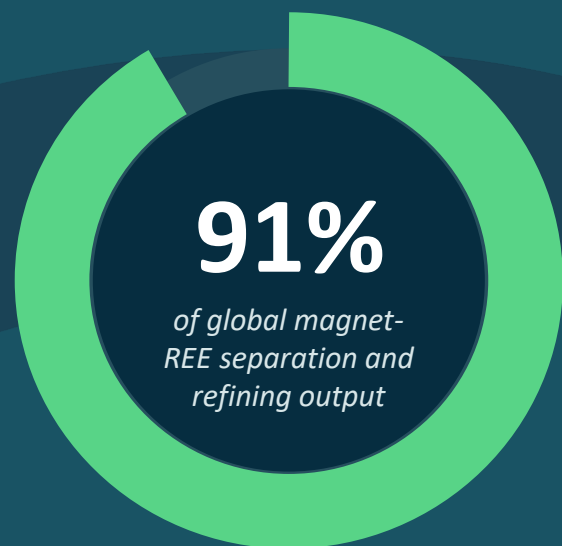
Discovery and project growth

1. As of 16 October 2026
2. Based on A\$0.285 per share at 16 October 2026
3. Based on A\$8.15M Cash at 30 June 2026, plus A\$12.6M (before costs) received from Tranche 2 of the Placement, minus upfront cash consideration of US\$ 2.95M (before acquisition and ongoing operational costs)

RARE EARTHS A GLOBAL SUPPLY CHAIN RESET

Strategic demand is growing, while the world remains heavily dependent on one supply chain.

CHINA'S DOMINANCE



A CRITICAL SUPPLY-CHAIN BOTTLENECK

+50%

PROJECTED GROWTH IN MAGNET-REE DEMAND OUTSIDE CHINA BY 2035

EVs • WIND • INDUSTRIAL MOTORS • ROBOTICS • DEFENCE • DATA CENTRES

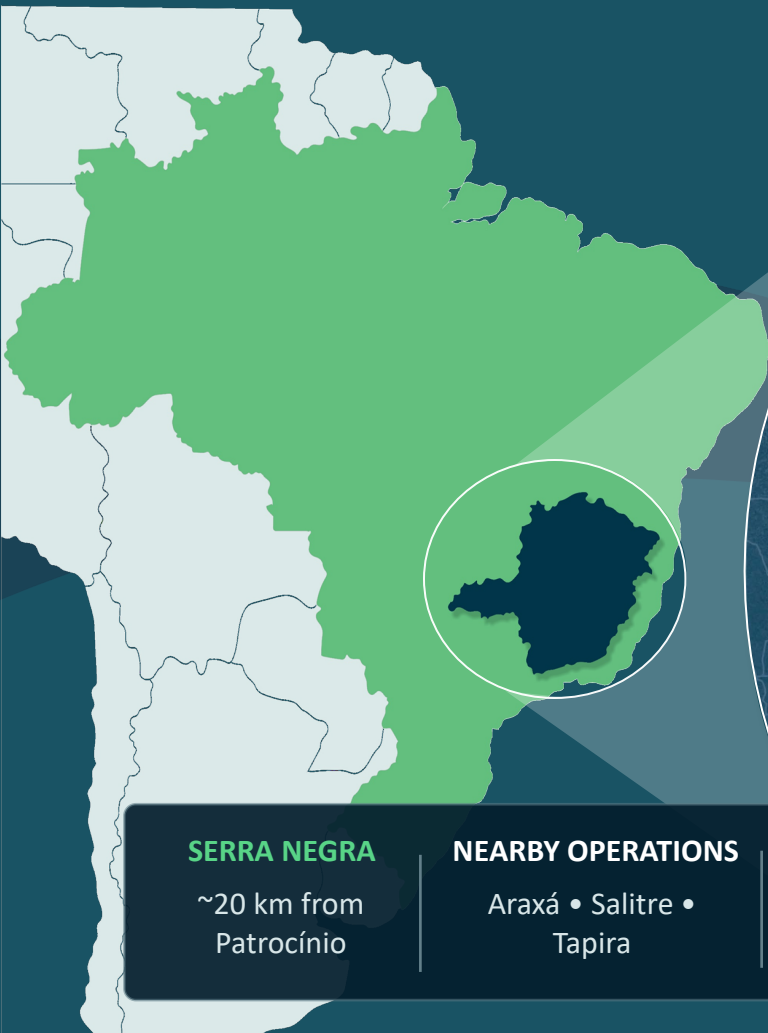
- Existing and announced ex-China capacity remains insufficient to meet projected demand.
- Governments and manufacturers are prioritising secure, traceable and geographically diverse supply.

NEW MINES → NEW REFINING → NEW MAGNET CAPACITY

NEW, SCALABLE PROJECTS IN ALIGNED JURISDICTIONS ARE NEEDED TO SUPPORT SUPPLY-CHAIN DIVERSIFICATION.

BRAZIL | MINAS GERAIS

GEOLOGICAL POTENTIAL MEETS ESTABLISHED MINING CAPABILITY



MINAS GERAIS

SERRA NEGRA PROJECT

Patrocínio

Araxá

Belo Horizonte

SERRA NEGRA

~20 km from
Patrocínio

NEARBY OPERATIONS

Araxá • Salitre •
Tapira

CONNECTED

Road • Rail • Power
• Water

01

REE ENDOWMENT

Major rare-earth potential in a globally recognised carbonatite province

02

MINING ECOSYSTEM

Established industry, skilled workforce and experienced local suppliers

03

INFRASTRUCTURE

Road, rail, power, water and services already support regional mining

04

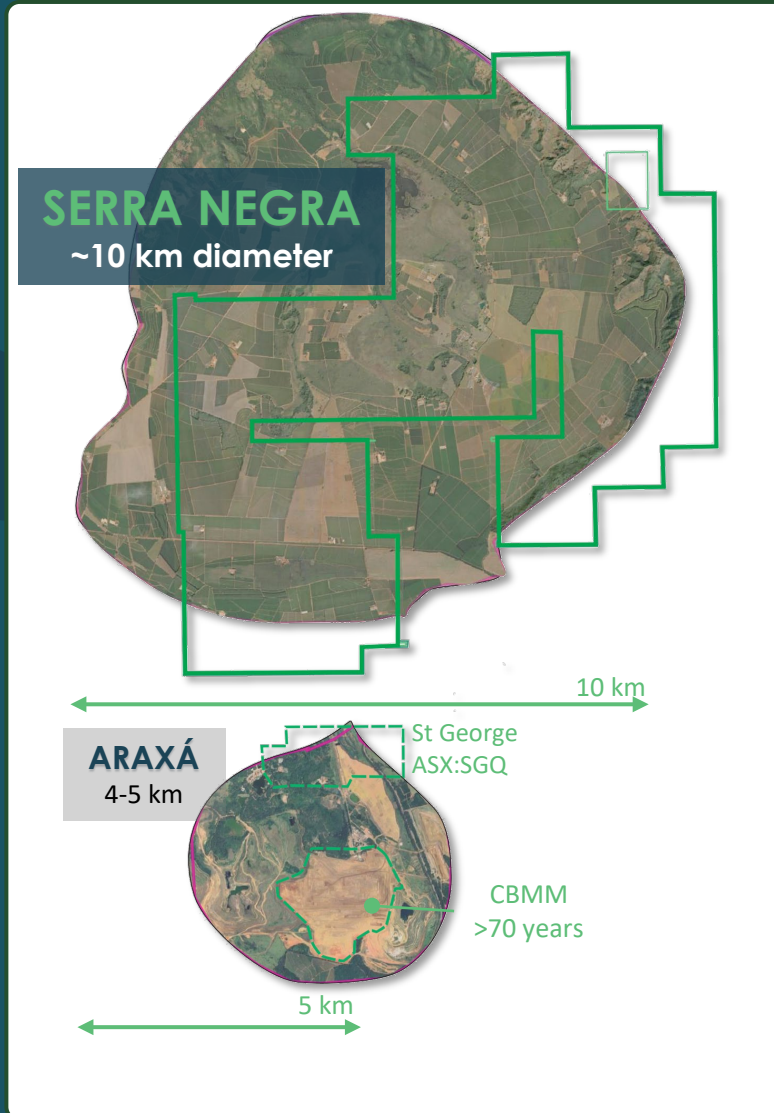
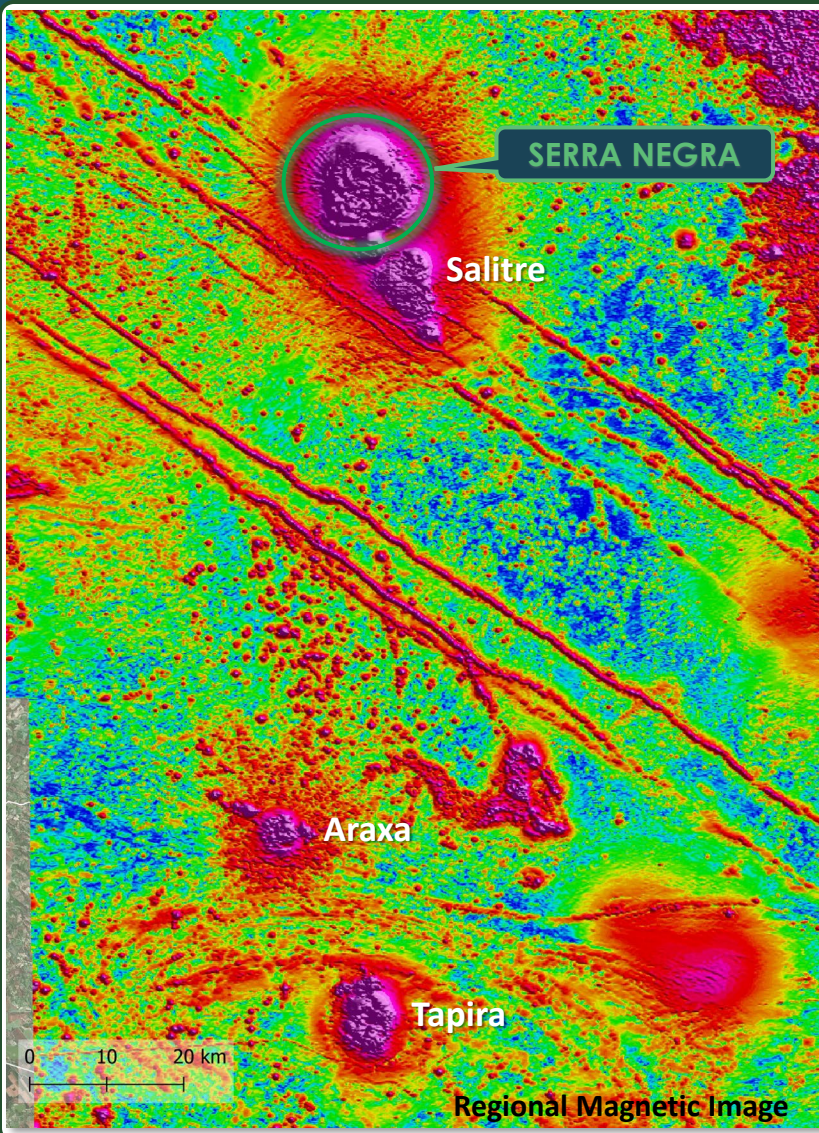
POLICY MOMENTUM

National policy now prioritises critical minerals and domestic value addition

**A LARGE NEW SYSTEM INSIDE AN
EXISTING MINING ECOSYSTEM**



SERRA NEGRA A GIANT CARBONATITE SYSTEM



WHAT WE KNEW

~10 km

Largest known carbonatite complex in the APIP¹

LEAST STUDIED

Held privately for decades

OTHER COMMODITIES

Historic work targeted phosphate and titanium

REE OPPORTUNITY

Never systematically explored for REE or niobium

**THE SYSTEM WAS NOT UNDISCOVERED.
ITS RARE-EARTH POTENTIAL WAS.**

HISTORIC CORE EXPANDED THE REE OPPORTUNITY

The central target grew by >30%, while re-assaying identified a separate mineralised zone to the north.

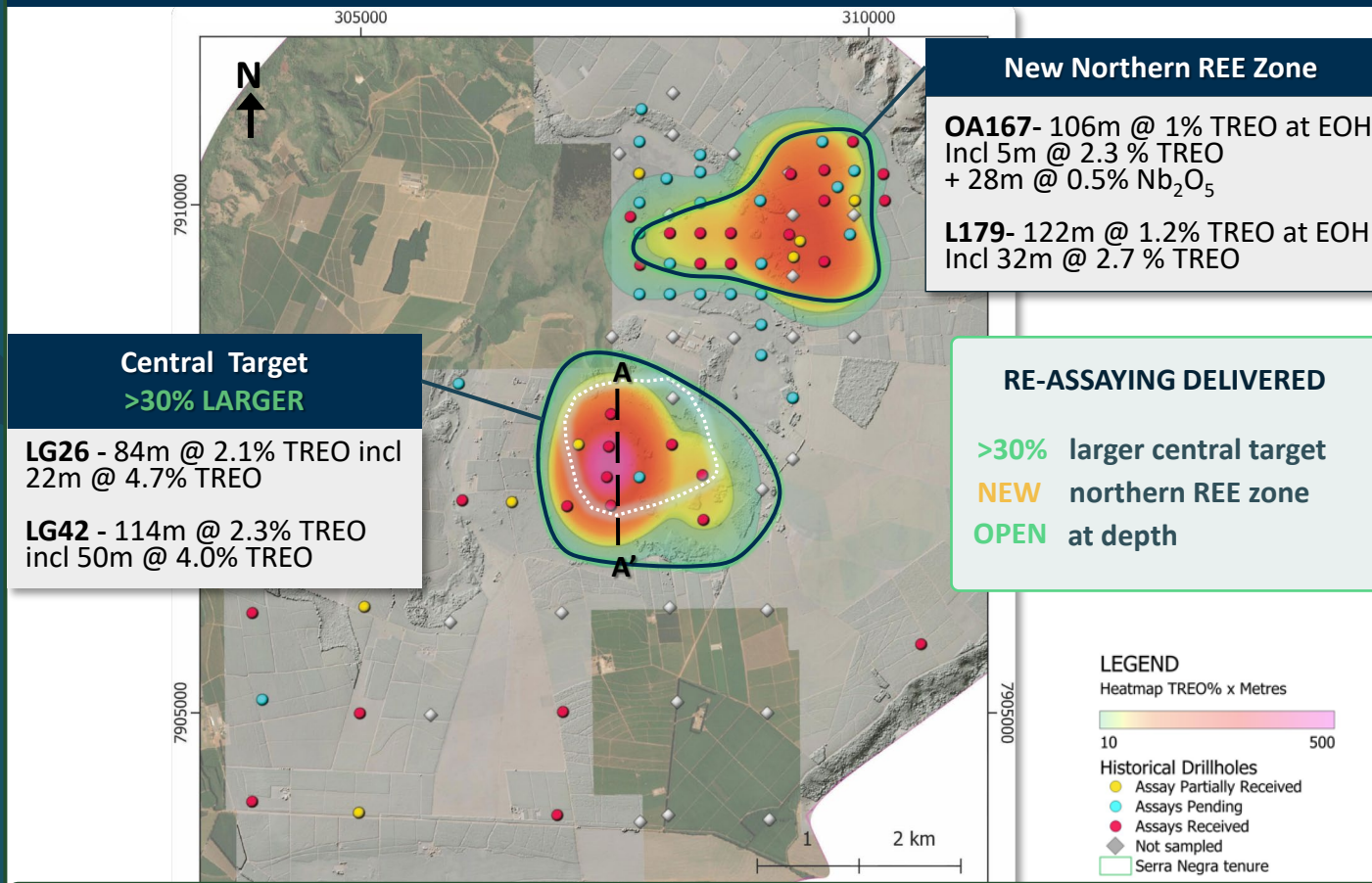
BEFORE RE-ASSAYING



Defined from limited historic-core screening



AFTER RE-ASSAYING



Central Target
>30% LARGER

LG26 - 84m @ 2.1% TREO incl
22m @ 4.7% TREO

LG42 - 114m @ 2.3% TREO
incl 50m @ 4.0% TREO

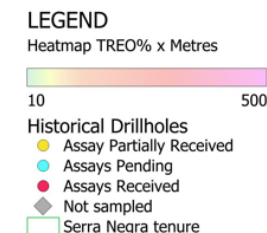
New Northern REE Zone

OA167- 106m @ 1% TREO at EOH
Incl 5m @ 2.3 % TREO
+ 28m @ 0.5% Nb₂O₅

L179- 122m @ 1.2% TREO at EOH
Incl 32m @ 2.7 % TREO

RE-ASSAYING DELIVERED

>30% larger central target
NEW northern REE zone
OPEN at depth

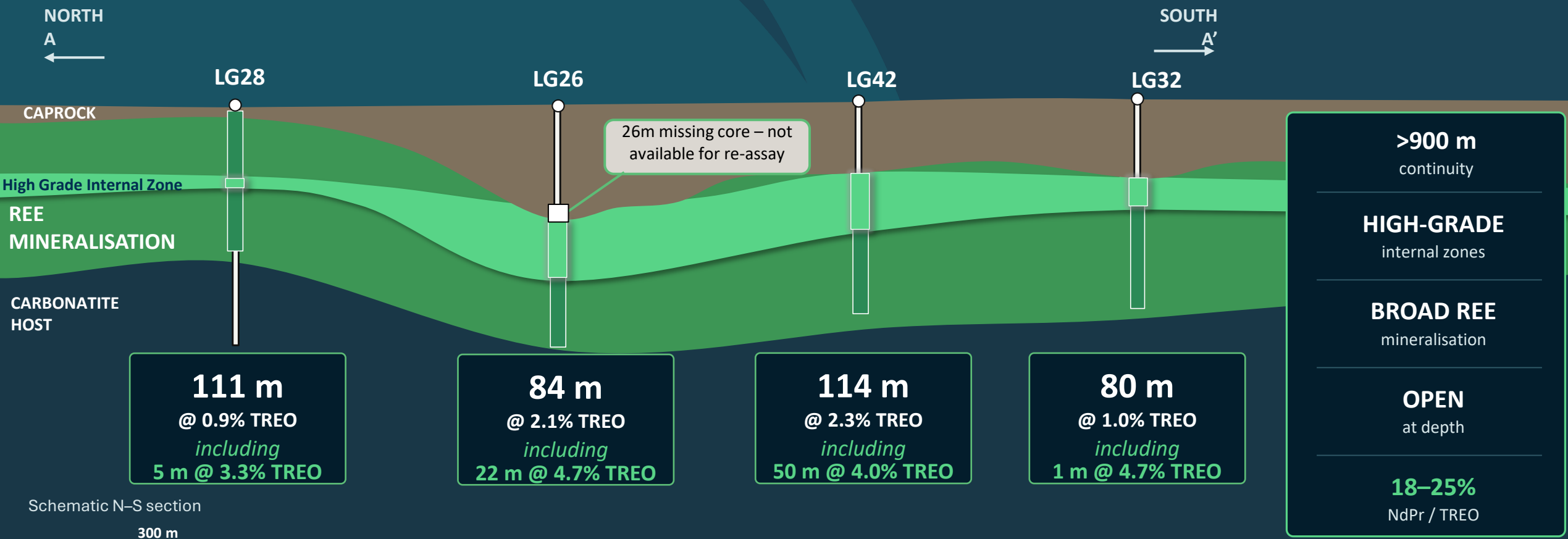


Additional mineralised intercepts across both target areas, including multiple holes ending in mineralisation.

RE-ASSAYING TURNED POTENTIAL INTO EVIDENCE



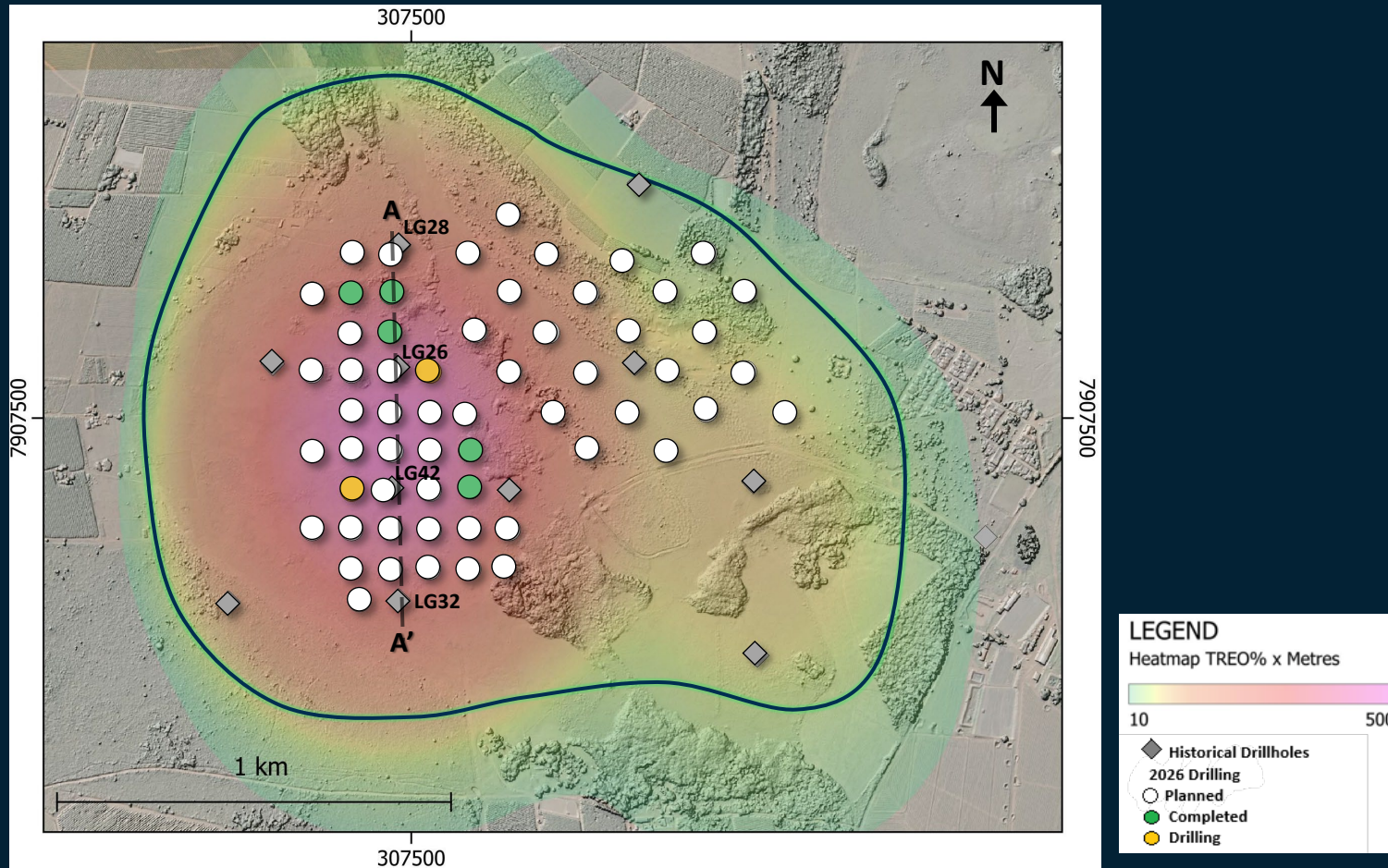
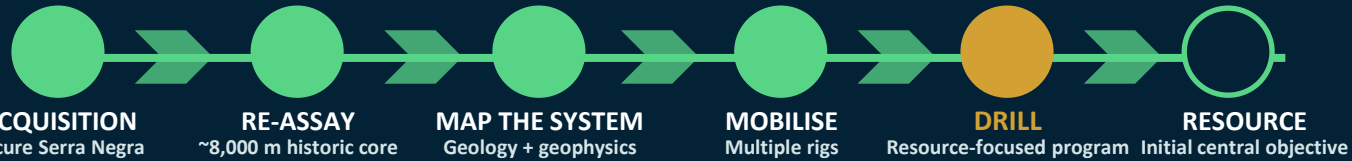
Historic drilling revealed broad, high-grade REE mineralisation



THE FIRST RE-ASSAYS CONFIRMED THAT THE CENTRAL TARGET CONTAINS BOTH GRADE AND THICKNESS

FROM ACQUISITION TO RESOURCE-FOCUSED DRILLING

Fast, integrated execution focused on building a significant central resource base



CENTRAL ZONE

INITIAL RESOURCE FOCUS

Objective: initial resource definition

01 CONTINUITY

Establish continuity across the central REE system

02 DEPTH

Test beneath historic drilling and into fresh carbonatite

03 SCALE

Build the dataset for initial resource estimation

20,000 m
DRILLING PROGRAM

4 RIGS
MULTI-RIG PROGRAM

VALUE CREATION PATHWAY

Each milestone de-risks Serra Negra and moves it up the value curve

STARTING POINT — TODAY'S EVIDENCE

~10 km system • High-grade intervals • Broad mineralised widths • Multiple zones • 18–25% NdPr



OUTCOME

A globally significant REE resource

NOW

Drilling + Assays

- 20,000 m, 4-rig program under way
- Expand the footprint; confirm geology and grade

NEXT

Maiden Resource + Metallurgy

- Define continuity, scale and geometry
- Metallurgy, permitting and community

THEN

Resource Growth + PFS

- Expand the resource footprint
 - Test district-scale potential
 - Advance rapidly towards PFS

REGULAR DRILLING + ASSAY UPDATES EXPECTED

EVERY MILESTONE ADDS VALUE

THE EVIDENCE CREATED THE OPPORTUNITY. EXECUTION WILL DEFINE ITS VALUE.

EXPERIENCED BOARD AND CORPORATE BACKING

Capital-markets experience, resource-sector leadership and strong governance



BOARD



Mick Wilson

Managing Director

28+ years in mineral exploration, development and ASX-listed leadership



Russell Curtin

Non-Executive Chair

Former EY Partner with 30+ years across resources, finance and governance



Hamish Halliday

Non-Executive Director

30 years' experience, including discovery and funding of large-scale global mineral projects and REE

CORPORATE BACKING



Steve Parsons

Corporate Consultant & Major Shareholder

Proven track record building and growing ASX resource companies



Michael Naylor

Corporate Consultant & Major Shareholder

Extensive ASX financing, corporate development and resource-sector experience

GOVERNANCE



Maddison Cramer
Joint Company Secretary



Alexandra Hughes
Joint Company Secretary

TRACK RECORD

FireFly Metals • Bellevue Gold • Andean Silver • Midas Minerals

Access to a commercial network that has built, financed and grown successful ASX resource companies.

TECHNICAL LEADERSHIP AND BRAZILIAN EXECUTION

Local capability across exploration, permitting, stakeholder engagement and project delivery



SENIOR MANAGEMENT



Natalia Brunacci

Chief Geologist

20+ years in exploration, project evaluation and geological execution across Brazil and Australia



Gareth Reynolds

Business Development Manager

20+ years combining technical evaluation, project generation and resource-sector development



Dr Stuart Owen
Technical Adviser

Independent technical advice supporting exploration and project evaluation

BRAZIL-BASED EXECUTION TEAM



Oceana's in-country team and technical partners supporting execution at Serra Negra

Experienced in-country team supporting field execution at Serra Negra

Cintia Maia

Local Manager, Brazil

Marina Silva

**Brazil Project Coordinator -
Permitting & Land Access**

Danilo Carvalho

Exploration Manager

EXPLORATION • PERMITTING • LAND ACCESS • COMMUNITY • FIELD OPERATIONS

AUSTRALIAN CORPORATE EXPERIENCE + BRAZILIAN TECHNICAL AND OPERATIONAL CAPABILITY

Field Activities – Core Shed Setup and Drilling Underway



WHY OCEANA NOW

Scale, grade and funding in place — with steady news flow ahead



SCALE

~10 km

Largest carbonatite complex in the Alto Paraná province

GRADE

4.0–4.7%

TREO high-grade zones¹ within broad intercepts, with 18–25% NdPr

FUNDED

~A\$16.5M

Cash², no debt. 20,000 m, 4-rig program under way

VALUE

A\$72M

Market cap³

UPCOMING CATALYSTS



NOW

Assay results from the 20,000 m program



NEXT

Maiden Mineral Resource



THEN

Technical studies — metallurgy, permitting, community



BEYOND

Continued resource growth and district-scale exploration

SCALE. GRADE. FUNDED. AN EARLY ENTRY BEFORE THE MAIDEN RESOURCE.

1. High-grade zones LG26 22 m @ 4.7% TREO (within 84 m @ 2.1%) and LG42 50 m @ 4.0% TREO (within 114 m @ 2.3%); Exploration Results, not a Mineral Resource. Refer to ASX releases dated 28 April 2026, 9 July 2026, and 17 September 2026

2. Based on A\$8.15M Cash at 30 June 2026, plus A\$12.6M (before costs) received from Tranche 2 of the Placement, minus upfront cash consideration of US\$ 2.95M (before acquisition and ongoing operational costs)

3. Based on A\$0.285 per share at 16 October 2026



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