

BOARD & MANAGEMENT

Glenn Davis - Chair
Michael Schwarz - MD
Gary Ferris - NED
Jarek Kopias - Co Sec

CAPITAL STRUCTURE

Ordinary Shares
Issued 96.1M

Options
Issued 3.0M

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2021 AGM CHAIRMAN'S ADDRESS

iTech Minerals Ltd (ASX: **ITM**, **iTech** or **Company**) is pleased to provide the 2021 AGM Chairman's Address.

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CHAIRMAN'S ADDRESS

As you know iTech recently completed a \$7m capital raise and ASX listing, both of which were very successful. The capital raising was heavily over-subscribed and the company listed at a healthy premium to the issue price. Pleasingly, that support has continued with shares trading, at close yesterday, at 27 cents per share.

That tells us we have a story and prospectivity for commodities the market is keenly interested in.

Despite COP26 falling a little flat of expectations the imperative to decarbonise the globe will continue and will continue to gather pace. That of course means the commodities we are chasing are in demand:

- graphite, in the form of spherical graphite, for use in batteries; and
- kaolin and halloysite, again, for use in batteries.

Beyond new energy applications kaolin and halloysite also have wide industrial applications in the potential to supply high value alumina feedstock, biomedical applications, ceramics, nanotechnology and other uses.

And now with the kaolin - halloysite deposits there may be potential for rare earth elements that are used widely in new energy and a myriad of other applications that we need to investigate further.

As the International Energy Agency's 2021 World Energy Outlook refers, demand for these types of minerals as we undertake the energy transition could grow by as much as 10 to 30 times by 2040 depending on which pathway the world takes.

In short though, whatever the commodity in our sights, the demand dynamics are positive.

But of course, demand is only one side of the equation. The supply side requires us to successfully unlock the prospectivity of the 7,000 km² in tenure we hold. The early advantage of course is the previous work done by Archer across the tenements including a JORC 2012 graphite mineral resource and mining lease.

That graphite resource is at the Campoona Project on Eyre Peninsula. Our work there requires us to further test and develop the concept of production of spherical graphite and we have already taken our first steps which Mike will discuss in a moment.

In chasing kaolin, halloysite and rare earths we have good prospects both on Eyre Peninsula northwest of Lucky Bay and in the Nackara Arc not that far east of Jamestown.

These areas have been very lightly explored and further work is needed. That is why, as Mike will explain in a moment, we have notices of entry out on Eyre Peninsula to drill as soon as harvest is complete and in the Nackara Arc to drill as soon as all approvals are received.

Work to optimise those drill locations is currently being undertaken and we look forward to being on the ground drilling very soon.

And the even better news – this drilling is only 30 metres, is done from a light vehicle mounted air core drill, extensive coverage of acreage can be done cost effectively and results from drilling can be known relatively quickly.

With the demand for these commodities on the rise and drilling very close, we are obviously excited to see what results are delivered as we look to unlock the supply side for kaolin, halloysite and rare earths.



We of course have other project areas in gold and other minerals as we outlined in the prospectus, but our primary short term focus is to progress our Eyre Peninsula and Nackara Arc kaolin and halloysite exploration as well as the Campoona graphite project.

So the journey begins. To take us on that journey we have an experienced and focussed team led by Mike. The commencement of that journey required a lot of hard work from a lot of people who I would like to thank:

- Mike and Gary, my fellow directors;
- Jarek our Company Secretary and CFO;
- the team at Novus Capital;
- the team at Archer;
- our independent geologist Ian Warland;
- our investigating accountants Grant Thornton; and
- most importantly you our shareholders. We thank you for your support.

With that, ladies and gentlemen, I will move into the formalities of the AGM.

Glenn Davis
Chairman
iTech Minerals Ltd

