

AGM Presentation

Mount Ida Magnetite Project
Mount Ida – Southern DSO Target Area
Mount Ida Gold Prospect
Business Development

25 November 2026

juno minerals limited

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The information in this Presentation referring to exploration results in respect of the Mount Ida Lithium Project is taken from the Company's quarterly report for the period ended 30 June 2023 released to ASX on 27 July 2023 and the Company's announcement 'Mount Ida Lithium Project' released to ASX on 13 September 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant announcements.

Reporting of mineral resources and reserves: This Presentation includes mineral resource information prepared by "competent persons" in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Where used in this Presentation, the terms "resource", "reserve", "proven reserves", "probable reserves", "inferred resources", "indicated resources" and "measured resources" have the meanings given to them in the JORC Code. The information in this Presentation relating to exploration results and mineral resource estimates for the Mt Mason and Mt Ida projects is extracted from the Company's prospectus dated 25 March 2021 released to ASX on 12 May 2021, which is available on the Company's website www.junominerals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the prospectus, and that all material assumptions and technical parameters underpinning the estimates in the prospectus continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the prospectus.

Forward-looking statements: This Presentation contains forward-looking statements concerning the Company's business, operations, financial performance and condition as well as the Company's plans, objectives and expectations for its business, operations, financial performance and condition. Any statements contained in this Presentation that are not of historical facts may be deemed to be forward-looking statements. You can identify these statements by words such as "aim", "anticipate", "assume", "believe", "could", "due", "estimate", "expect", "goal", "intend", "may", "objective", "plan", "predict", "potential", "positioned", "should", "target", "will", "would" and other similar expressions that are predictions of or indicate future events and future trends. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the Company's business and the industry in which the Company operates and management's beliefs and assumptions. These forward-looking statements are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. As a result, any or all of the forward-looking statements in this Presentation may turn out to be inaccurate. Factors that may cause such differences or make such statements inaccurate include, but are not limited to, the risk factors described in this Presentation. Readers of this Presentation are urged to consider these factors carefully in evaluating the forward-looking statements set out in this Presentation and are cautioned not to place undue reliance on such forward-looking statements. Unless required by law, the Company does not intend to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise.

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Board

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Keith Saffy
Non-Executive Chair



Keith is a Director of Safika Singapore Pte Ltd which is an associated entity of Ntsimbintle Holdings (Pty) Ltd (Ntsimbintle). Ntsimbintle is one of Juno's major shareholders. Keith spent most of his career with BHP Billiton and its progenitor companies filling a variety of roles in projects, operations, business development and marketing in coal, PGM and manganese commodities

Greg Durack
Managing Director & CEO



Greg has over 44 years experience in operations and project development, having commenced his career as a chemist and metallurgist. He has also held both corporate executive and non-executive roles.

Greg previously oversaw the Mt Mason and Mt Ida feasibility studies when he was CEO of Jupiter Mines, 2007 to 2013. Greg has also had experience, 2015 to 2021 in lithium, having been the Study Manager on Pilbara Minerals' Pilgangoora Lithium-Tantalum Project.

Hyun Chul (Charlie) Chun
Non-Executive Director



Charlie is the Director of Raw Materials Investment with POSCO Australia Pty Ltd , a substantial shareholder of Juno. Charlie's role encompasses managing several key raw materials projects in Australia, including iron ore projects.

Joining POSCO in 2005, Charlie progressed through its raw materials, steelmaking and purchasing and investment groups

Patrick Murphy
Non-Executive Director



Patrick is an experienced mining investment professional, having spent 18 years combined at the global investment group Macquarie and AMCI Group, a private operating, investment and trading group active in the natural resources industry. Patrick has specialised in deploying capital in the raw materials and mining industries for his entire career. Patrick has global experience and a proven pedigree in identifying and successfully executing value enhancing initiatives in the industry

Corporate Snapshot

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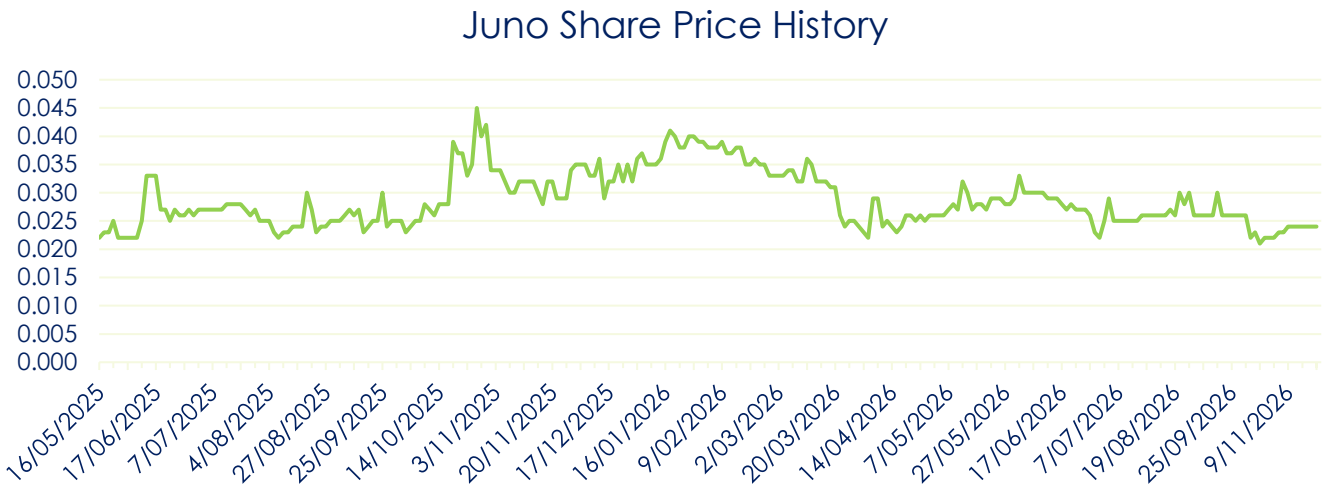
Capital Structure	
Share price (at 20 November 2026)	$0.024
Shares on issue	209,237,049
Market capitalisation	$5.02m
Cash	$3.0m[1]
Debt	Nil
Options	2.0m
Performance Rights	3.0m

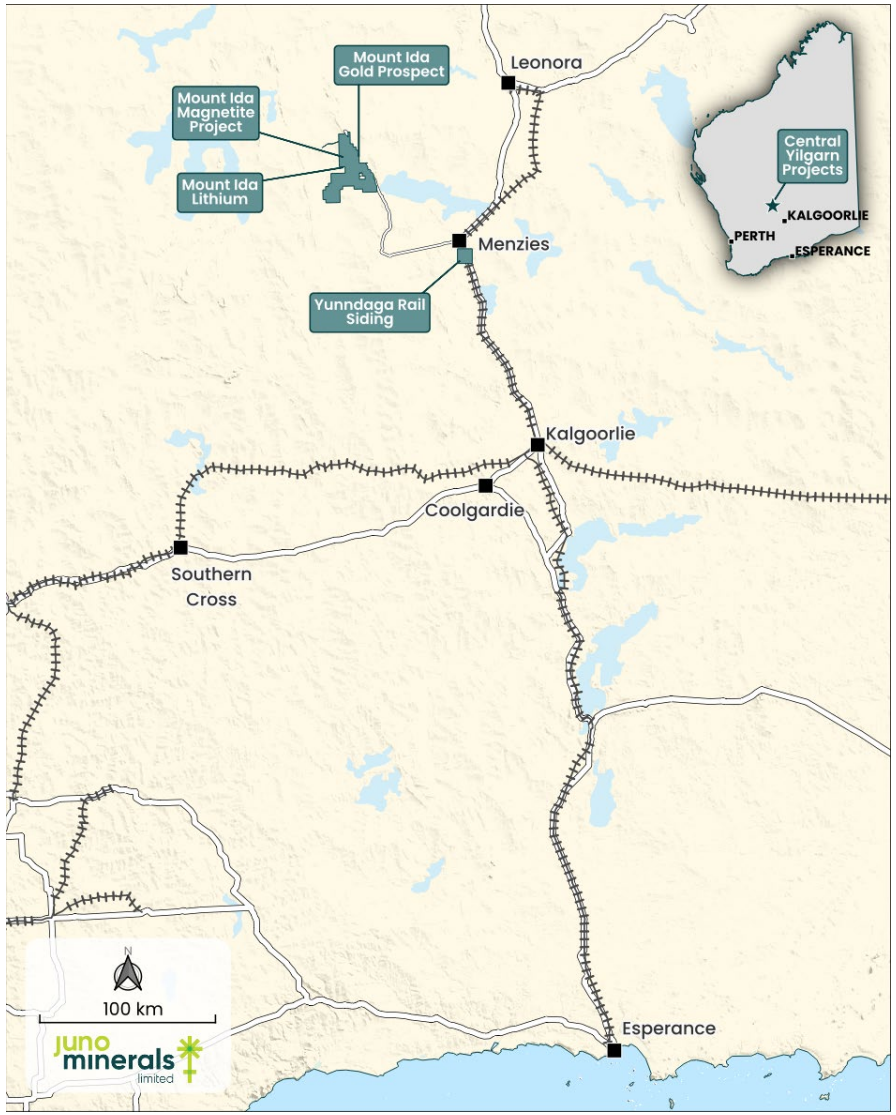
Top Shareholders (as at 20 November 2026)	
Ntsimbintle Holdings (Pty) Ltd	15.22%
Ida Metals Investments	13.04%
Tiger Hill Global Fund	8.05%
Guojun Yao	5.26%
AMCI Group LLC [2]	5.69%
POSCO Australia Pty Ltd	5.27%
HJM Jupiter L.P. [2]	3.93%
FRK Jupiter L.P. [2]	3.65%

[1] Comprises cash per the Appendix 3B as at 30 September 2026
2 AMCI Group LLC related parties, collectively 13.26%



Central Yilgarn Projects

- Juno Minerals projects are located in the Central Yilgarn ~ 110km NW of Menzies.
- Juno Minerals has a significant land holding in the region for its projects, including significant water licence tenure north and south of the project area.
- Access to rail through its Yunndaga tenure for a future rail siding development 5 km south of Menzies.



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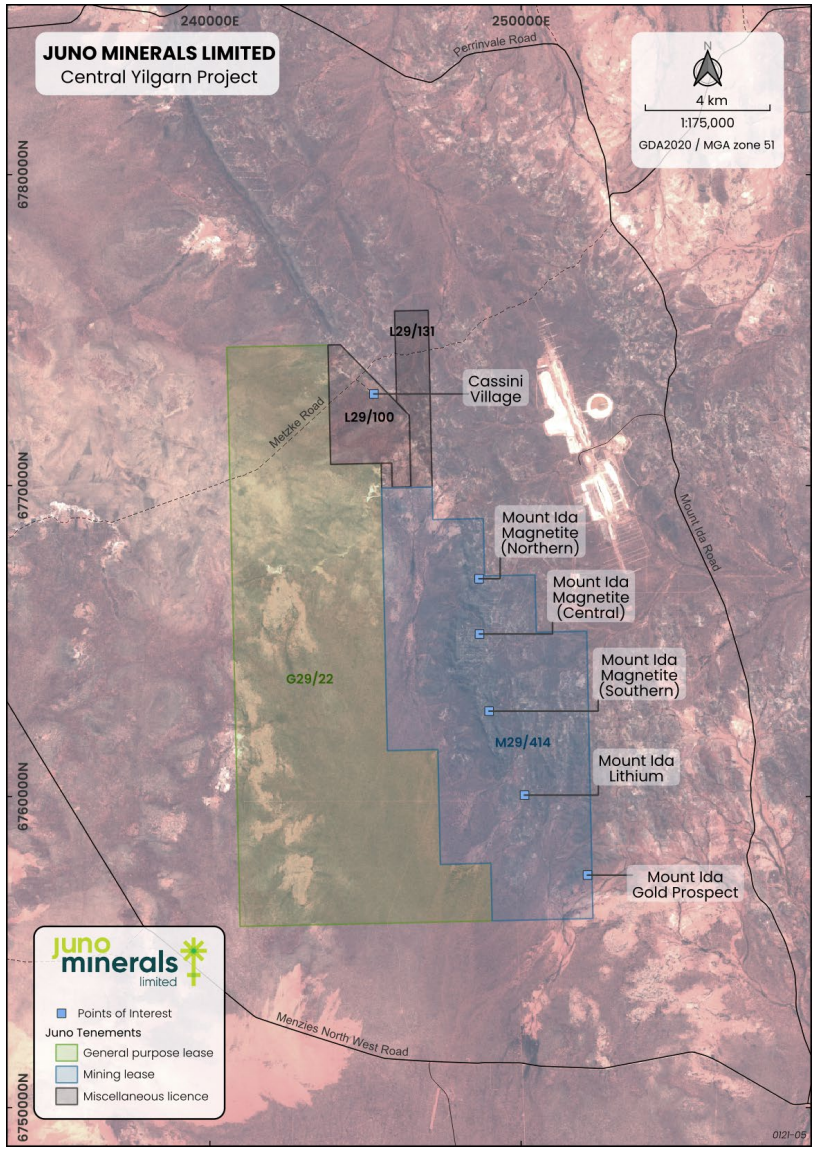
Central Yilgarn Projects

- The Mount Ida Magnetite Project is the largest and one of the most technically advanced magnetite projects in the Yilgarn and is a major asset of Juno.
- The gold in soils anomaly identified at Mount Ida in the south-east was drill tested with a 40 - hole RC drill program of 1450 metres.



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Mount Ida Magnetite Project

Mount Ida Magnetite Project

- Over $50m previously invested in the Project.
- 100,000 metres of RC and Diamond drilling completed, resource and geotechnical.
- Feasibility Study 70% completed prior to ceasing work in 2013.
- Work continued to attract a major investment partner at project level to JV the project to earn in by;
  - Undertaking further PQ core drilling for metallurgical test-work and pilot plant work.
  - Testing an alternate flow-sheet, dry processing upfront, to potentially reduce both capital and operating cost intensity.
  - Water exploration and production bore establishment.
  - Environmental surveys supplemented under the expanded 2016 guidelines.
  - Complete Feasibility Study to Class 4 Standard.
  - **A number of international parties have reviewed the Project to date, however, have not proceeded any further at this point.**



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Mount Ida - Conceptual Site Plan

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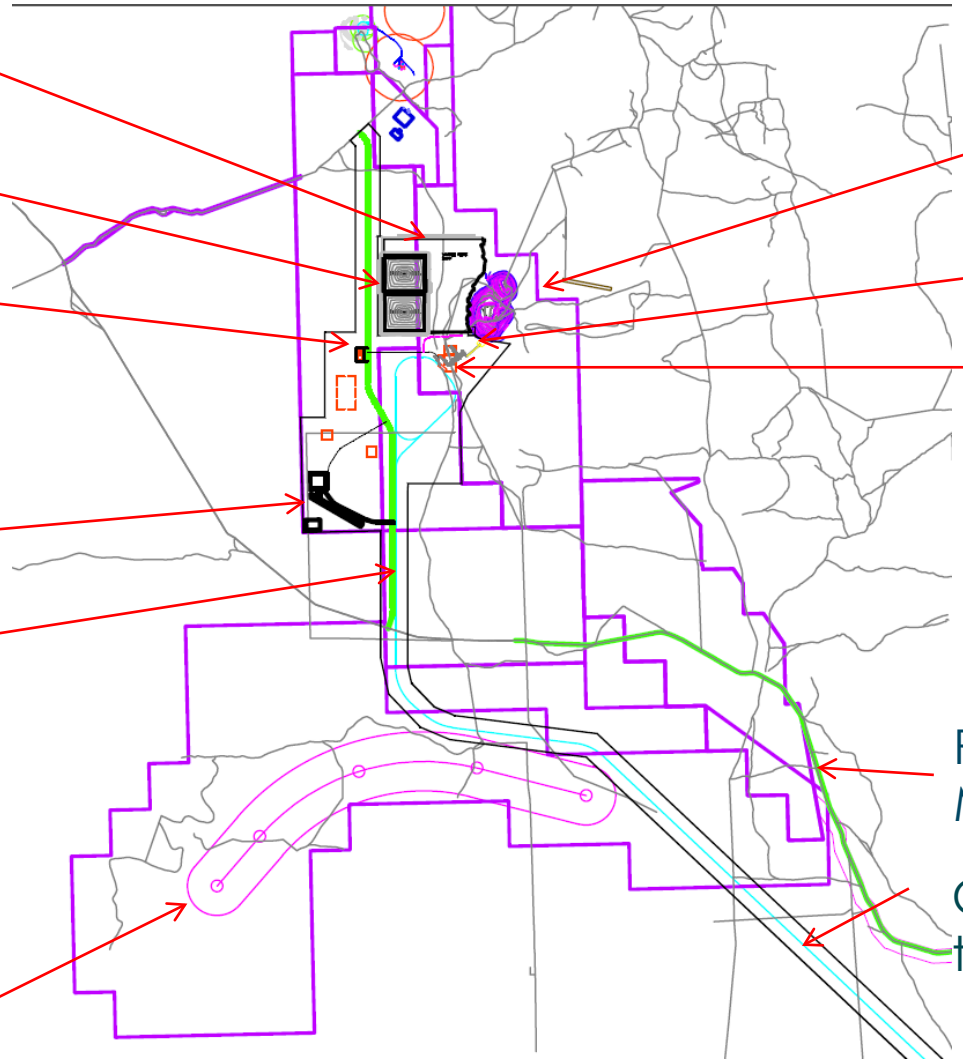


Waste Rock Dump

TMF Cell 1 and 2

Power station

Village and Airstrip

Mine access road

Southern bore field

Central Pit

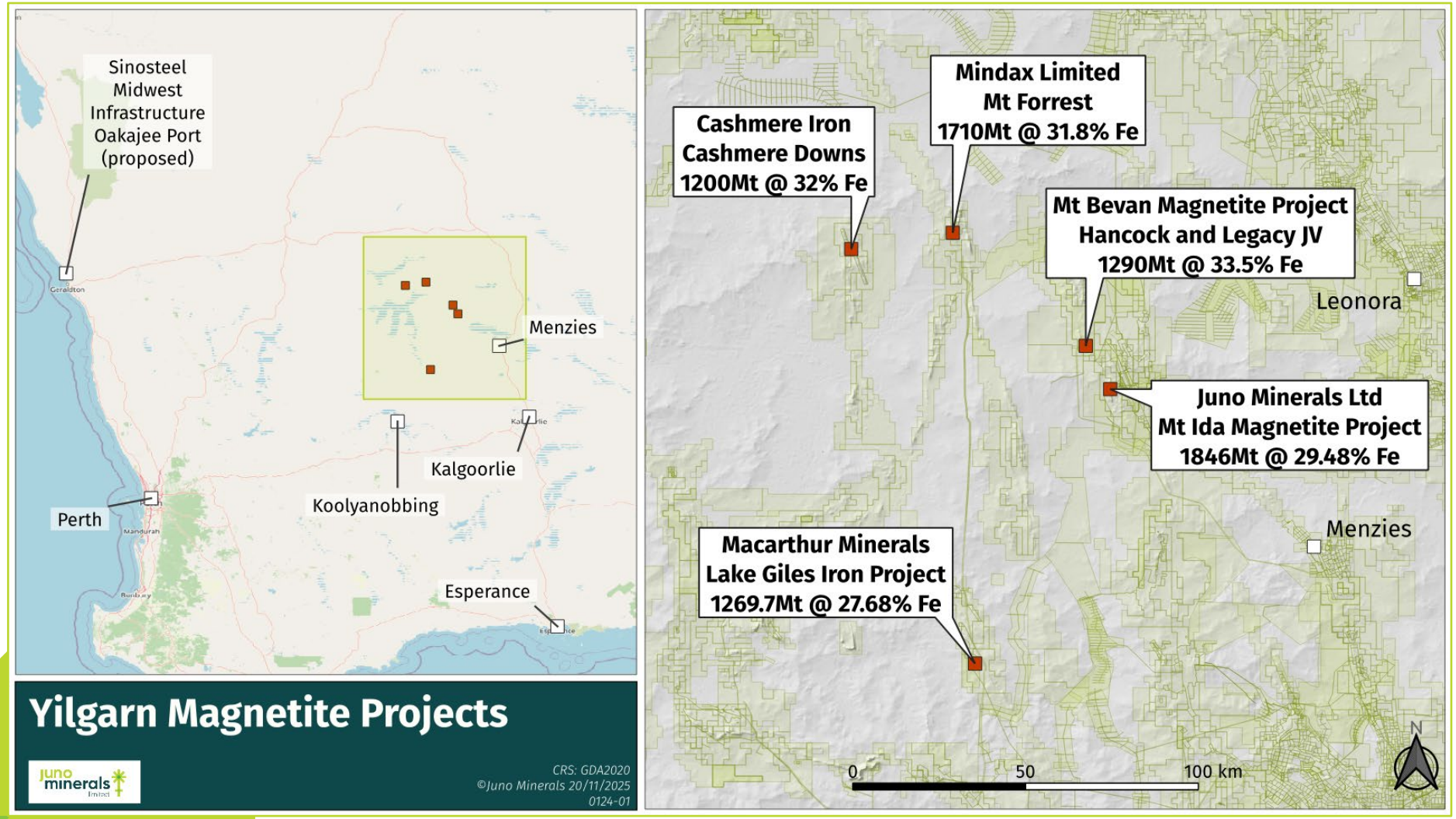
Crusher

Process plant

Road to Menzies

Concentrate pipeline route to Yunndaga rail siding

Yilgarn Magnetite Projects



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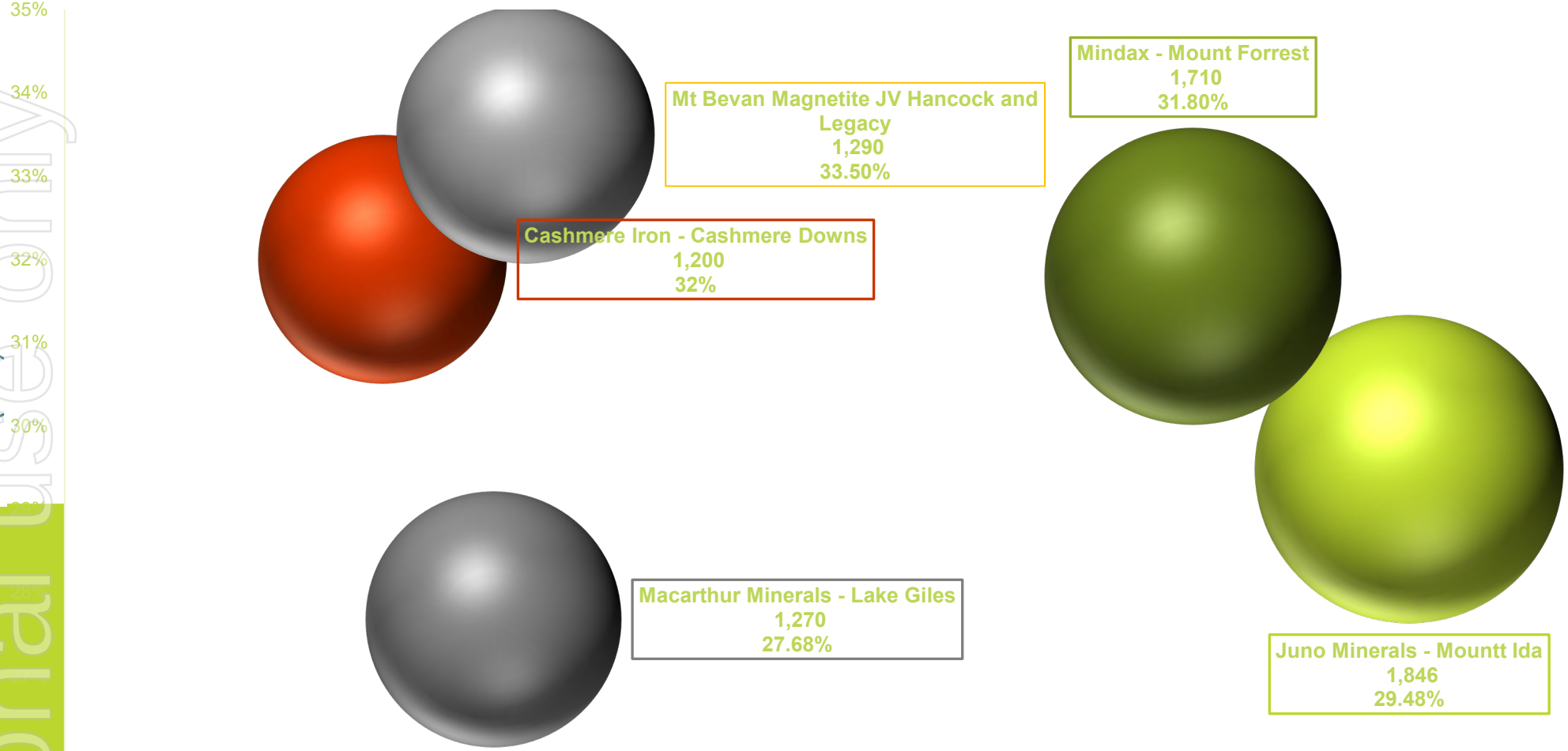
Yilgarn Magnetite Projects – Grades and Resources



Juno has the largest magnetite resource in the Yilgarn region

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High Grade Magnetite

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Mount Ida can produce on average 67% Fe magnetite concentrate. Magnetite concentrate is becoming the preferred smelter feed stock due to:

- Consistent product specifications and quality
- Produces a higher quality steel – less impurities
- Requires less energy input – exothermic in the smelting process
- Decreased environmental footprint – decreased carbon footprint, fluxes and slag disposal

Magnetite attracts premium pricing

- Declining DSO grades, discounts to Platts 62% DSO fines pricing
- Concentrate attracts premium pricing above 65% Fines

Work will continue to attract a major investment partner into this project.

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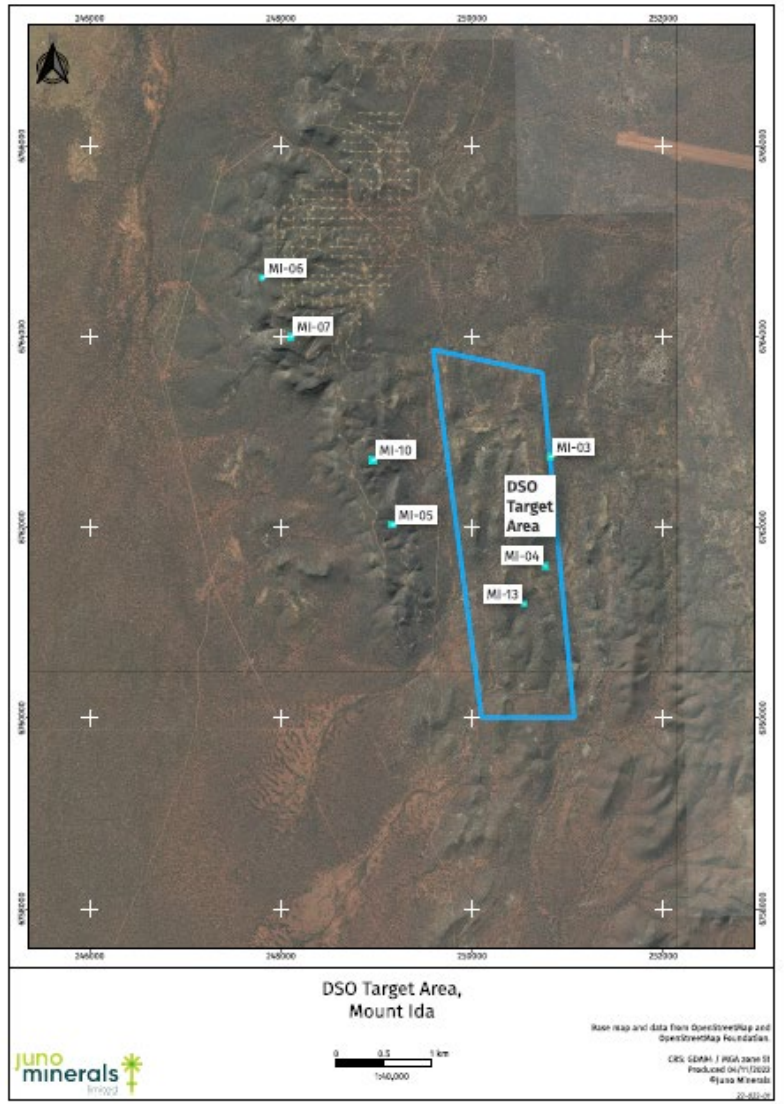
Mount Ida Southern DSO Target Area

Mount Ida – Southern Area DSO Targets

In 2012 when the Mount Ida Magnetite Project feasibility study was being undertaken by Jupiter Mines Limited, field mapping outside of the magnetite resource identified Channel Iron outcrops in the Southern Area which presents as an opportunity for DSO Targets. No further work was undertaken at the time in this area as the focus was on the magnetite project.

The Southern DSO Target area is approximately 4 000m by 1 000m and the previous work conducted by Jupiter was reviewed in the context of conducting further investigation for DSO potential.



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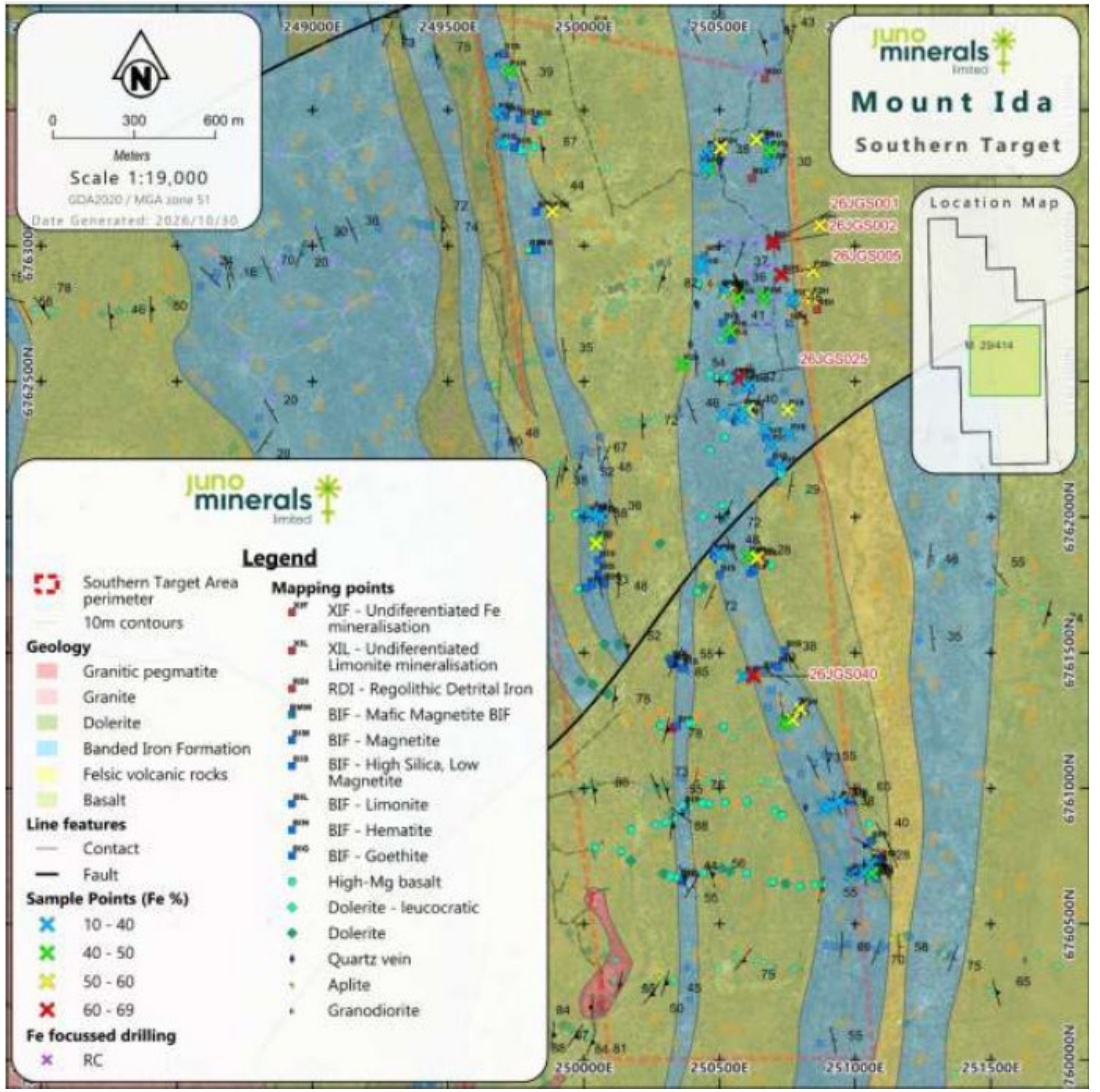
Mount Ida – Southern Area DSO Targets

BMGS out of Kalgoorlie was commissioned to undertake an initial field mapping exercise which was completed at the end of October.

Target areas **a** and **e** showed the most promise with exposed hematite bearing Banded Iron Formation (BIF) beds.

Three distinct BIF beds were identified within Target area **a** which extends approximately 600m along strike and 200m across strike. True thickness remain uncertain, but exposed outcrop estimated at approximately 8m wide.

Target area **e** had similar observations to area **a** however exposed BIF outcrop widths varied considerably, 2m to 6m.



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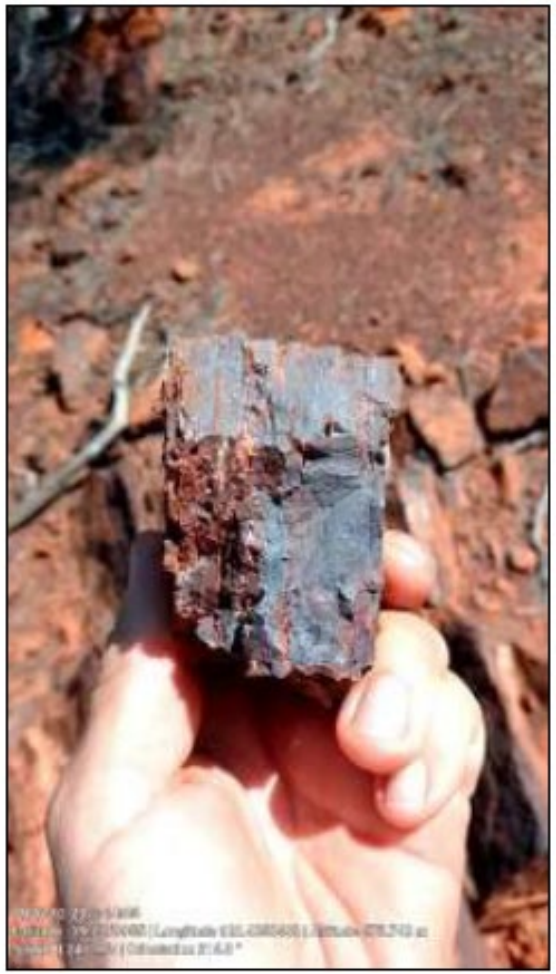
Mount Ida – Southern Area DSO Targets

In Target area **a** well developed greater than 5m thick hematite BIF bed which are common.

From the field mapping completed this supports further field work to investigate the DSO targets.

The next step being considered is to conduct channel sampling across the exposed outcrops within Target areas **a** and **e**.





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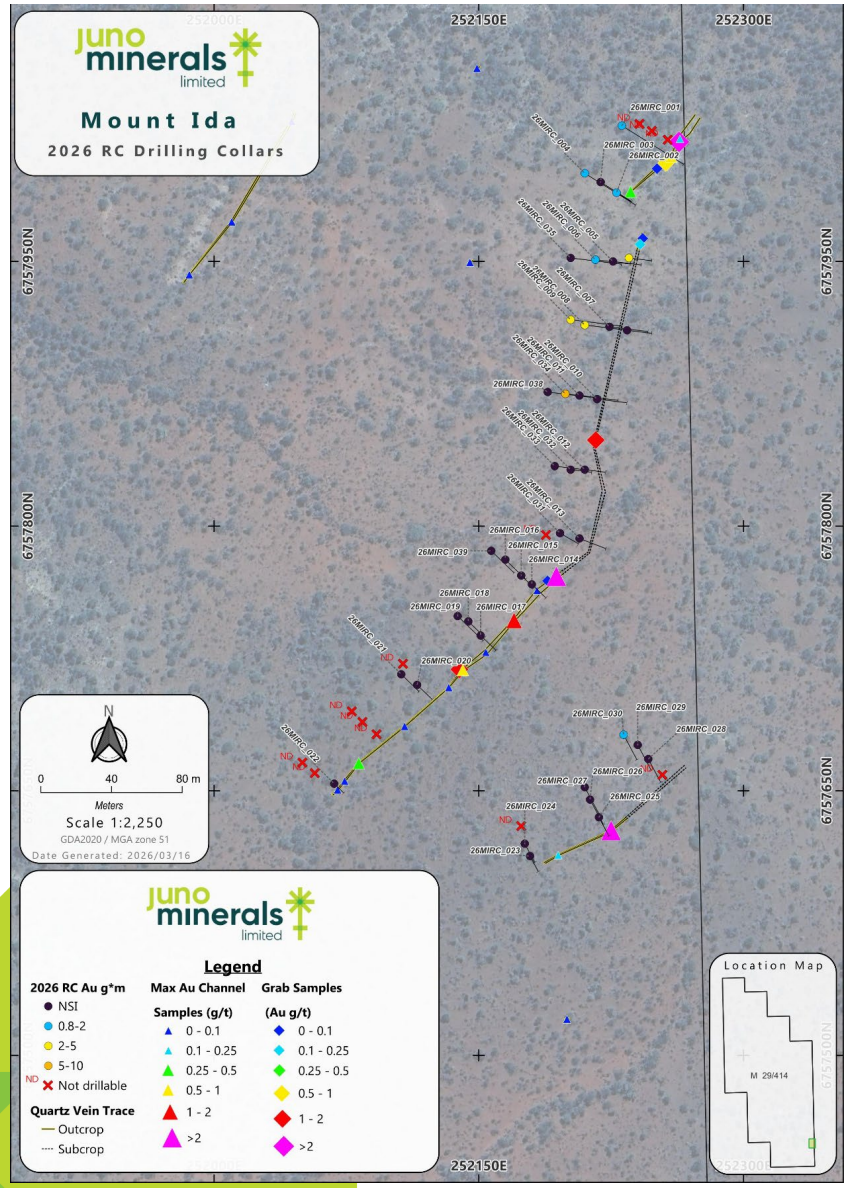
Mount Ida Gold Prospect

Gold Anomalies – QV1 Outcrop





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Gold Anomaly

Soils in Gold Anomaly

- The gold in soils anomaly was followed up through a first pass RC drill program in the March Quarter (See ASX announcements 20 March 2026 and March Quarterly -28 April 2026),
- **Significant intercepts using a cut-off grade of 0.80 g/t Au are,**
  - **3 metres at 3.14 g/t Au from 30 metres**
    - **including 1 metre at 7.94 g/t Au – 26MIRC034**
  - **1 metre at 3.08 g/t Au from 7 metres – 26MIRC036**
  - **1 metre at 3.50 g/t Au from 30 metres – 26MIRC008**
  - **1 metre at 1.30 g/t Au from 35 metres – 26MIRC008**
  - **2 metres at 1.41 g/t Au from 42 metres – 26MIRC009**
  - **1 metre at 2.00 g/t Au from 30 metres – 26MIRC006**
- Most holes successfully intersected the target horizon confirming the down-dip target lode identified in the soil sampling program, however the lode exhibited significant pinching and swelling with the mineralisation interpreted to be erratic.
- Consequently, no further work is planned to be undertaken on this project at this stage.

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Business Development

Business Development

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Following the sale of the Mount Mason Project and the significant investment requirements to progress the Mount Ida Magnetite Project, in-conjunction with exploration of its own tenure, Juno continues to explore for new opportunities with the objective of bringing another Project into the Company.

The Company has conducted comprehensive due diligences on several projects over the past 24 months however have not progressed further due to these projects not meeting the Company's investment criteria.

The Company will continue to evaluate potential new Projects.

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Appendices

Mineral Resources Estimates of the Mount Ida Magnetite Project

In accordance with JORC Code (2012) at January 2018:

Central Zone based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off											
Zone/Class	**Material**	**Tonnes x106**	**Fe (%)**	**SiO2 (%)**	**Al2O3 (%)**	**CaO (%)**	**P (%)**	**S (%)**	**LOI (%)**	**MgO (%)**	**MnO (%)**
Central Indicated	In situ total	1,062	30.23	48.47	1.88	2.70	0.07	0.28	-0.56	3.00	0.07
	In situ Magnetic	38.45%	25.64	2.64	0.02	0.07	0.01	0.09	-1.14	0.05	0.01
	Concentrate	409	66.69	6.86	0.05	0.17	0.01	0.23	-2,97	0.12	0.02
Central Inferred	In situ total	169	27.03	51.68	2.40	2.92	0.07	0.31	-0.43	3.33	0.10
	In situ Magnetic	32.12%	21.31	2.34	0.02	0.06	0.01	0.10	-0.96	0.05	0.01
	Concentrate	54	66.34	7.28	0.05	0.17	0.02	0.32	-2.98	0.15	0.02
Central Total	In situ total	1,231	29.79	48.91	1.95	2.73	0.07	0.28	-0.54	3.05	0.08
	In situ Magnetic	37.58%	35.05	2.60	0.02	0.06	0.01	0.09	-1.12	0.05	0.01
	Concentrate	463	66.65	6.91	0.05	0.17	0.01	0.24	-2.97	0.12	0.02

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Mineral Resources Estimates of the Mount Ida Magnetite Project

In accordance with JORC Code (2012) at January 2018:

South and North Zone based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off											
Zone/Class	**Material**	**Tonnes x10⁶**	**Fe (%)**	**SiO_2 (%)**	**Al_2O_3 (%)**	**CaO (%)**	**P (%)**	**S (%)**	**LOI (%)**	**MgO (%)**	**MnO (%)**
South Inferred	In situ total	567	28.63	49.92	2.35	3.47	0.07	0.36	-0.65	2.76	0.09
	In situ Magnetic	34.26%	22.93	2.26	0.02	0.07	0.01	0.17	-1.02	0.05	0.01
	Concentrate	194	66.93	6.60	0.06	0.21	0.02	0.50	-2.96	0.14	0.03
North Inferred	In situ total	48	31.63	48.82	1.54	2.20	0.07	0.12	-0.84	2.07	0.06
	In situ Magnetic	42.36%	28.32	2.97	0.01	0.07	0.01	0.04	-1.32	0.05	0.02
	Concentrate	20	66.85	7.02	0.03	0.16	0.02	0.09	-3.11	0.13	0.05
North & South Total	In situ total	615	28.86	49.84	2.28	3.37	0.07	0.34	-0.67	2.71	0.09
	In situ Magnetic	34.89%	23.35	2.32	0.02	0.07	0.01	0.16	-1.04	0.05	0.01
	Concentrate	214	66.92	6.64	0.05	0.20	0.02	0.46	-2.98	0.14	0.04

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Mineral Resources Estimates of the Mount Ida Magnetite Project

In accordance with JORC Code (2012) at January 2018:

Combined Central, South & North Zones based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off											
Zone/Class	**Material**	**Tonnes x10⁶**	**Fe (%)**	**SiO_2 (%)**	**Al_2O_3 (%)**	**CaO (%)**	**P (%)**	**S (%)**	**LOI (%)**	**MgO (%)**	**MnO (%)**
Combined Indicated	In situ total	1,062	30.23	48.47	1.88	2.70	0.07	0.28	-0.56	3.00	0.07
	In situ Magnetic	38.45%	25.64	2.64	0.02	0.07	0.01	0.09	-1.14	0.05	0.01
	Concentrate	408	66.69	6.86	0.05	0.17	0.01	0.23	-2.97	0.12	0.02
Combined Inferred	In situ total	784	28.47	50.24	2.31	3.28	0.07	0.34	-0.62	2.84	0.09
	In situ Magnetic	34.29%	22.91	2.32	0.02	0.07	0.01	0.15	-1.02	0.05	0.01
	Concentrate	269	66.81	6.77	0.05	0.20	0.02	0.43	-2.98	0.14	0.03
Combined Total	In situ total	1,846	29.48	49.22	2.06	2.95	0.07	0.30	-0.58	2.94	0.08
	In situ Magnetic	36.68%	24.48	2.50	0.02	0.07	0.01	0.11	-1.09	0.05	0.01
	Concentrate	677	66.74	6.83	0.05	0.18	0.01	0.31	-2.97	0.13	0.03

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