



Newfoundland

Unique exposure to outstanding gold & battery metal exploration assets

Quoted on Aquis Stock Exchange: ORM

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AGM Presentation
September 2025



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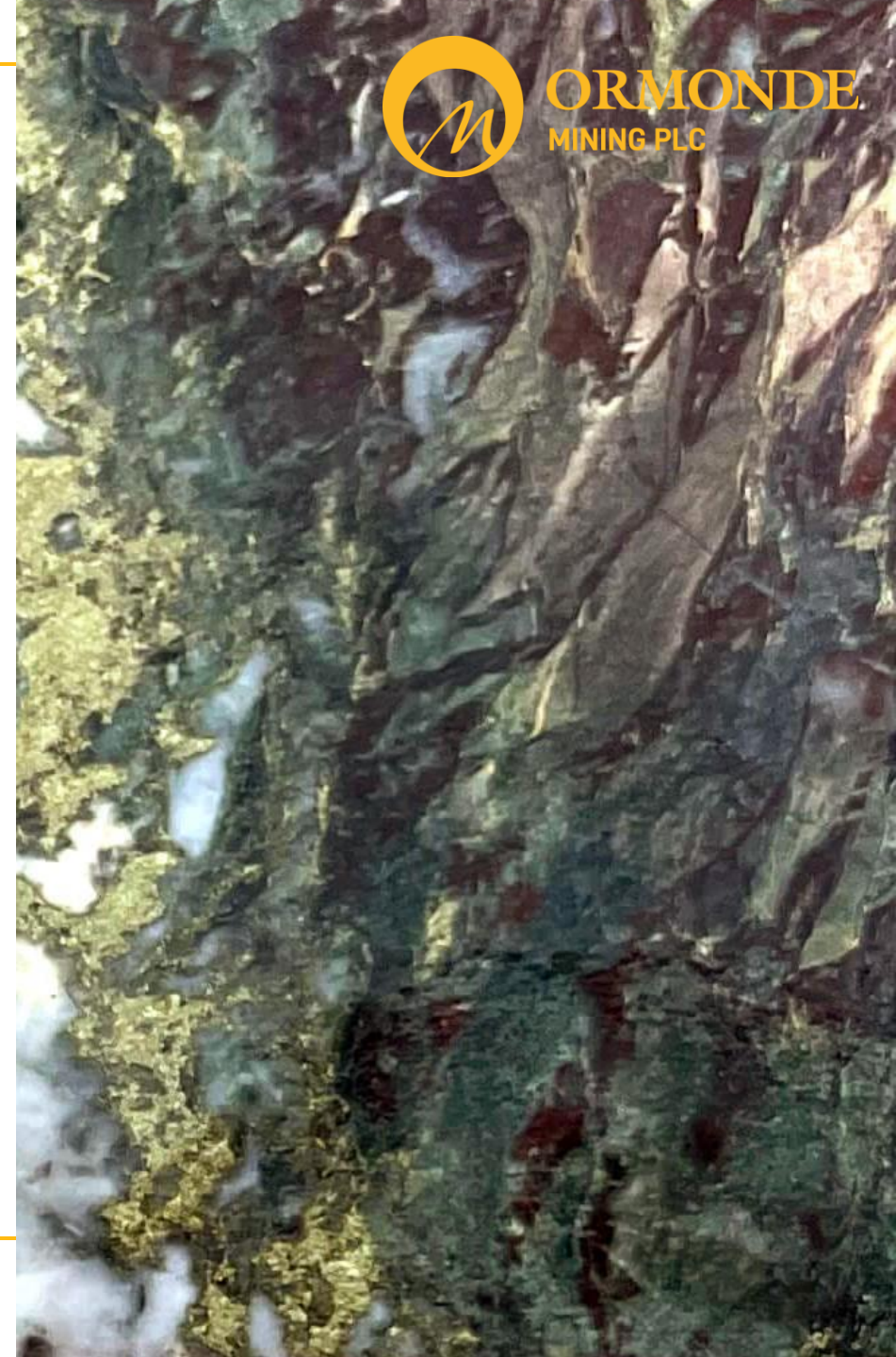
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Technical information in this presentation has been approved by Professor Garth Earls, Eur Geol, P.Geo, FSEG, an independent ‘Qualified Person’ as defined under Canadian National Instrument 43-101.

Ormonde Overview

- TRU Precious Metals (36.5%) – Central Newfoundland Gold Belt, Canada
 - Large area highly prospective for **gold** and **copper** (Golden Rose Project)
 - Eldorado Gold Corp. (TSX:ELD, NYSE:EGO) option to earn 80% through multi-year work programme and cash payments
 - Well funded through ELD option – no current shareholder funding requirement
 - Recently exercised 51% option on Staghorn Licences (11% of Golden Rose land area)
- Peak Nickel (18.9%) – Aberdeenshire, NE Scotland
 - Premier **nickel, copper, cobalt** opportunity in NW Europe
 - Rodburn (Portsoy) optioned to Winshear Gold (TSXV:WINS), other projects retained
 - No further funding commitment
- Zamora Licences, Spain (100%) – Gold-rich region in central western Spain
 - Independent validation of significant **gold** prospectivity
 - Supported by record high gold prices
 - Planning exploration program
- Financials
 - Group cash and cash equivalents of €1.29m (at 31 Dec 2024)
 - €0.5m deferred consideration due Q4 2025 from La Zarza asset sale (2022)
- **Board considers Ormonde valuation significantly undervalues core project interests**



TRU Precious Metals



TRU Precious Metals (TSXV: TRU)

Golden Rose Project, Central Newfoundland

- Large 297.5km²* land package straddling 45km of a major deposit hosting structure
- Multiple gold and copper occurrences identified across the property
- Located near major discoveries in a region undergoing industry consolidation
- Potential for other critical minerals also recognised
- Steve Nicol (Ormonde Director) appointed CEO in August 2024
- Eldorado Gold Corp. entered option agreement (July 2024) to earn 80% interest in Golden Rose via sole-funding multi-year work programme
- 2025 drill programme (1,988m) intersected gold mineralization in every hole, identifying a wide new mineralized zone over 500m length and open**
- Property-wide, high level prospectivity assessment continuing
- Well funded through ELD Option Agreement - No further funding requirement at this time

ORM ownership: 36.5%

(up to 46% if 3-year warrants exercised)

Investment: C\$3m

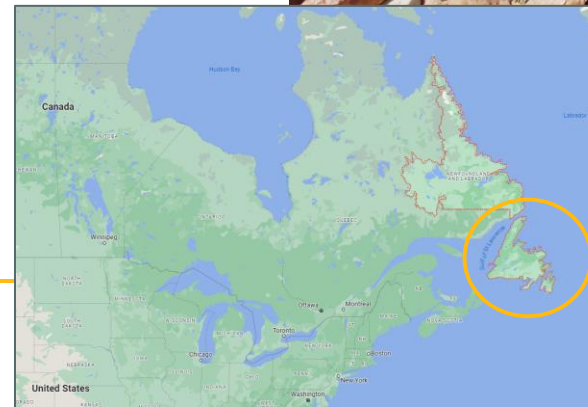
Date: September 2023

* Includes 33.25km² held in 51%/49% Joint Venture with Quadro Resources Ltd (TSX-V:QRD)

** For further information refer to Company News Release of Sept 10, 2025

Newfoundland

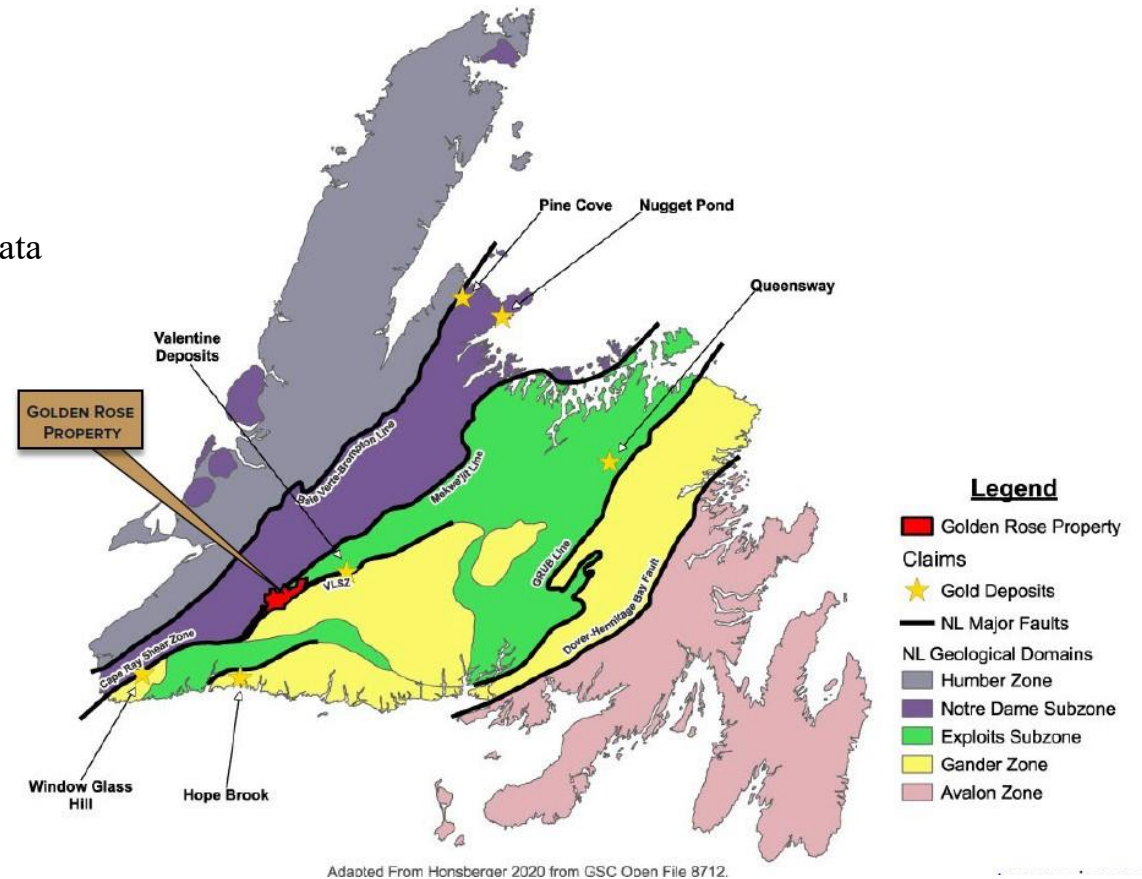
- Recent significant discoveries – one of the world's most attractive gold exploration regions
- Tier 1, top 10 mining jurisdiction*
- Favourable mining/environmental law
- Supportive administration and community
- Good infrastructure, relatively easy year-round access
- Skilled workforce
- Highly prospective geology
- Underexplored



Golden Rose Project



- Regional ‘deep seated’ structures, including the Valentine Lake Shear Zone (VLSZ), point to **high mineralization potential**
- Golden Rose covers 45km of the VLSZ – central to Newfoundland’s active exploration corridor
- High potential, underexplored gold/copper** project with solid geological data
- Multiple gold occurrences, including **bonanza-grade** in bedrock and float samples
- Additional upside from recognised base metal potential
- Geological parallels with other major gold belts, including:
 - Abitibi Belt (Canada - 200 Moz Au production)
 - Dalradian (Ireland/Scotland – c.10 Moz Au resources)
- Newfoundland ranks among the world’s **top 10 mining jurisdictions***



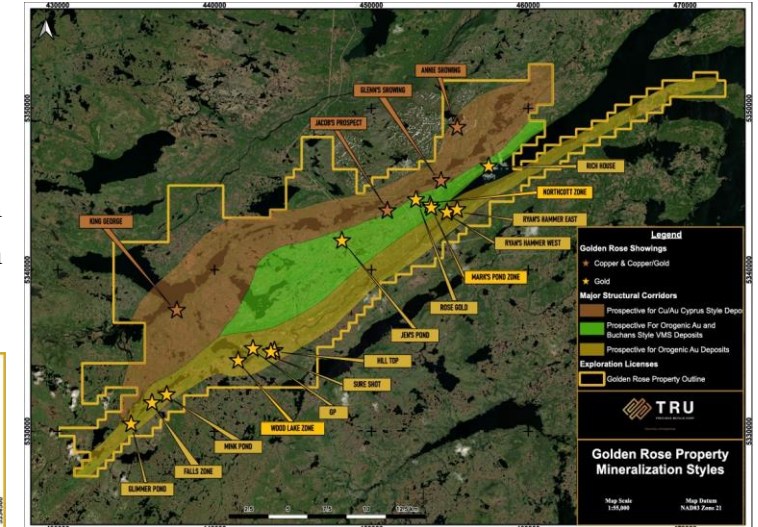
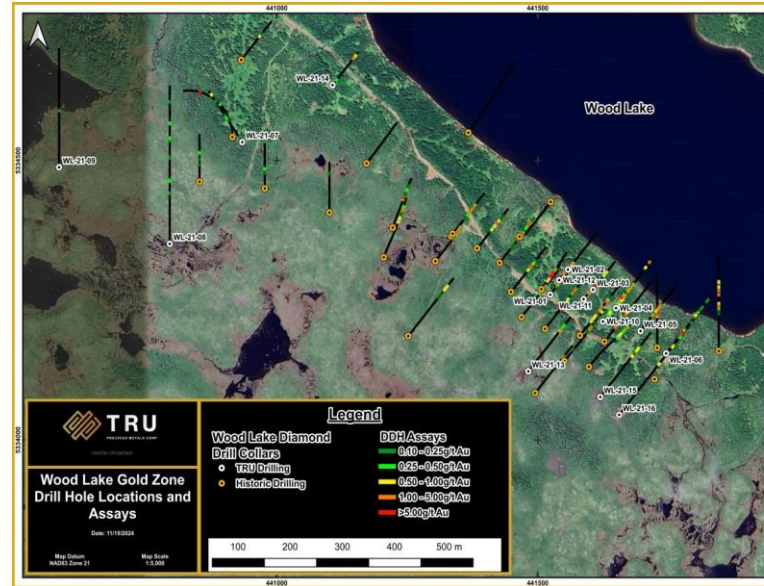
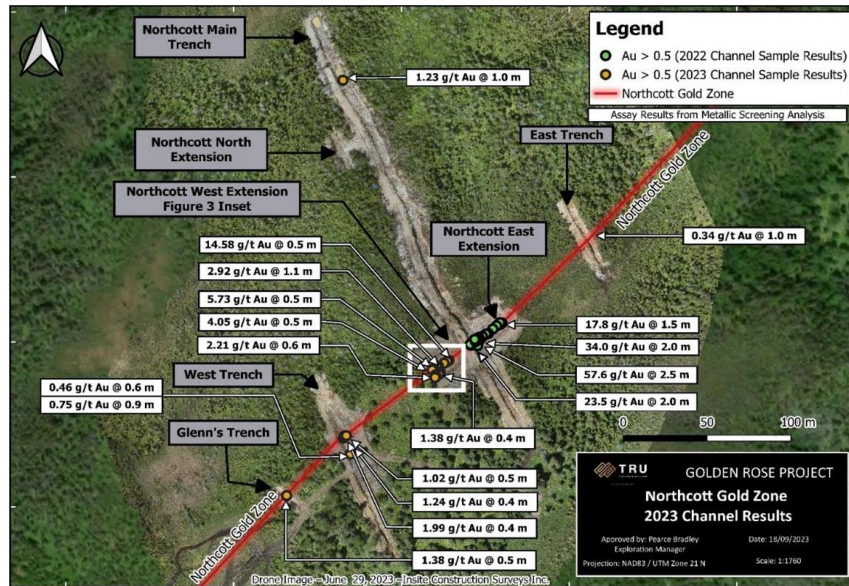
Multiple Au and Cu Occurrences

Northcott

- High-grade gold channel sampling assay results:
 - 57.6 g/t Au over 1.5m
 - 34.0 g/t Au over 2.0m
 - 23.5 g/t Au over 1.5m
 - 17.8 g/t Au over 1.5m
- Zone mapped at surface +240m, open along strike
- Further drilling required

Wood Lake

- Fertile gold system transecting prospect
- TRU drilling results include:
 - 1.26 g/t Au over 18.9m
 - 1.71 g/t Au over 7.0m
 - 1.01 g/t Au over 12.0m
 - 0.59 g/t Au over 38.0m
- Further drilling required

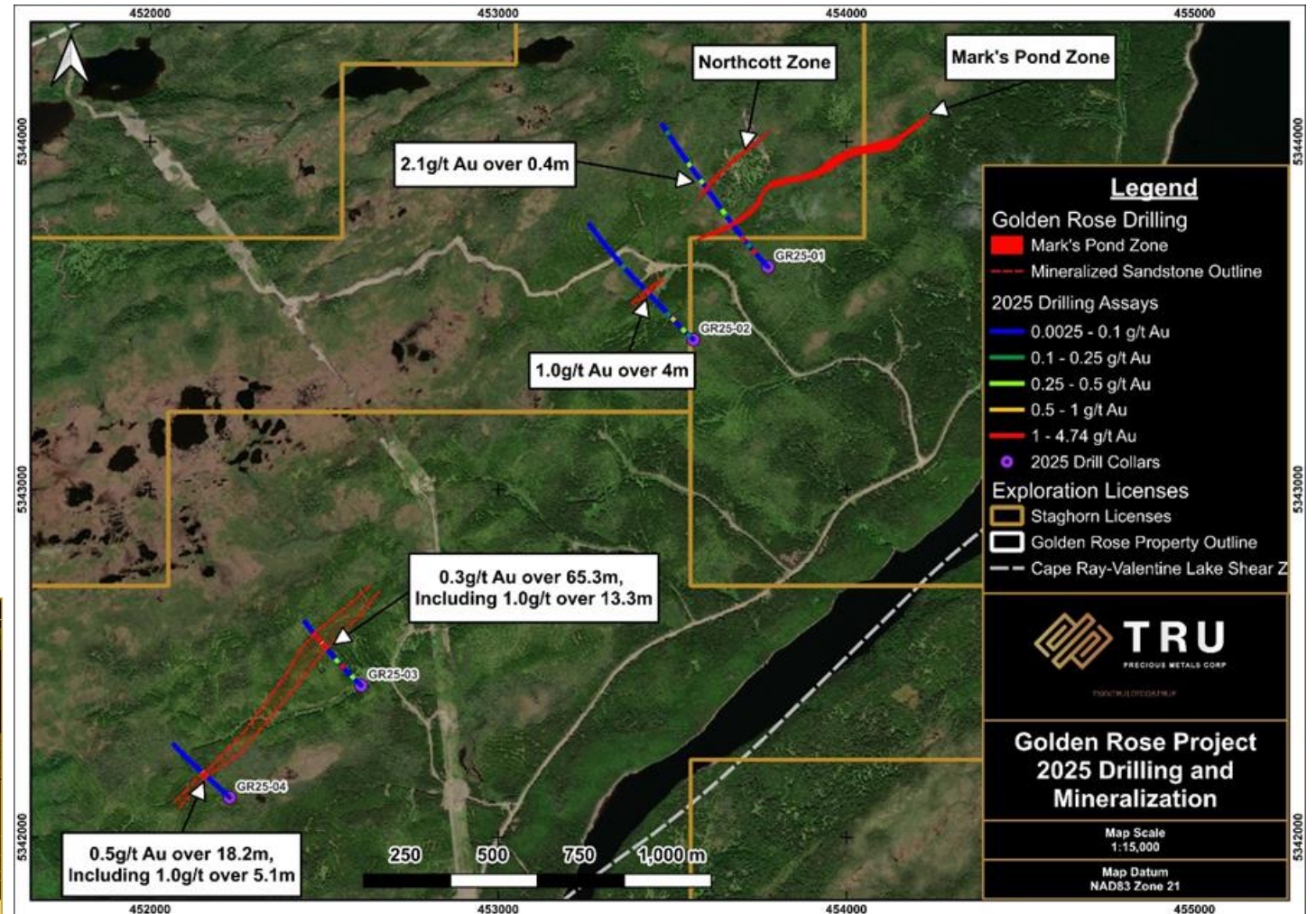
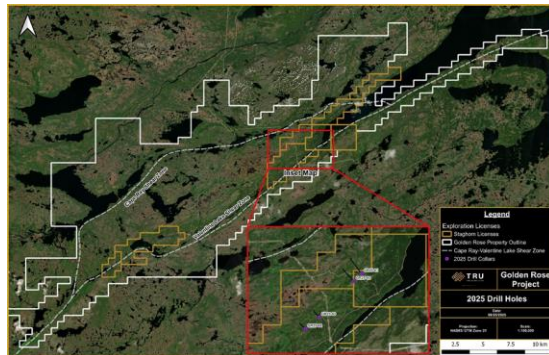


Property wide

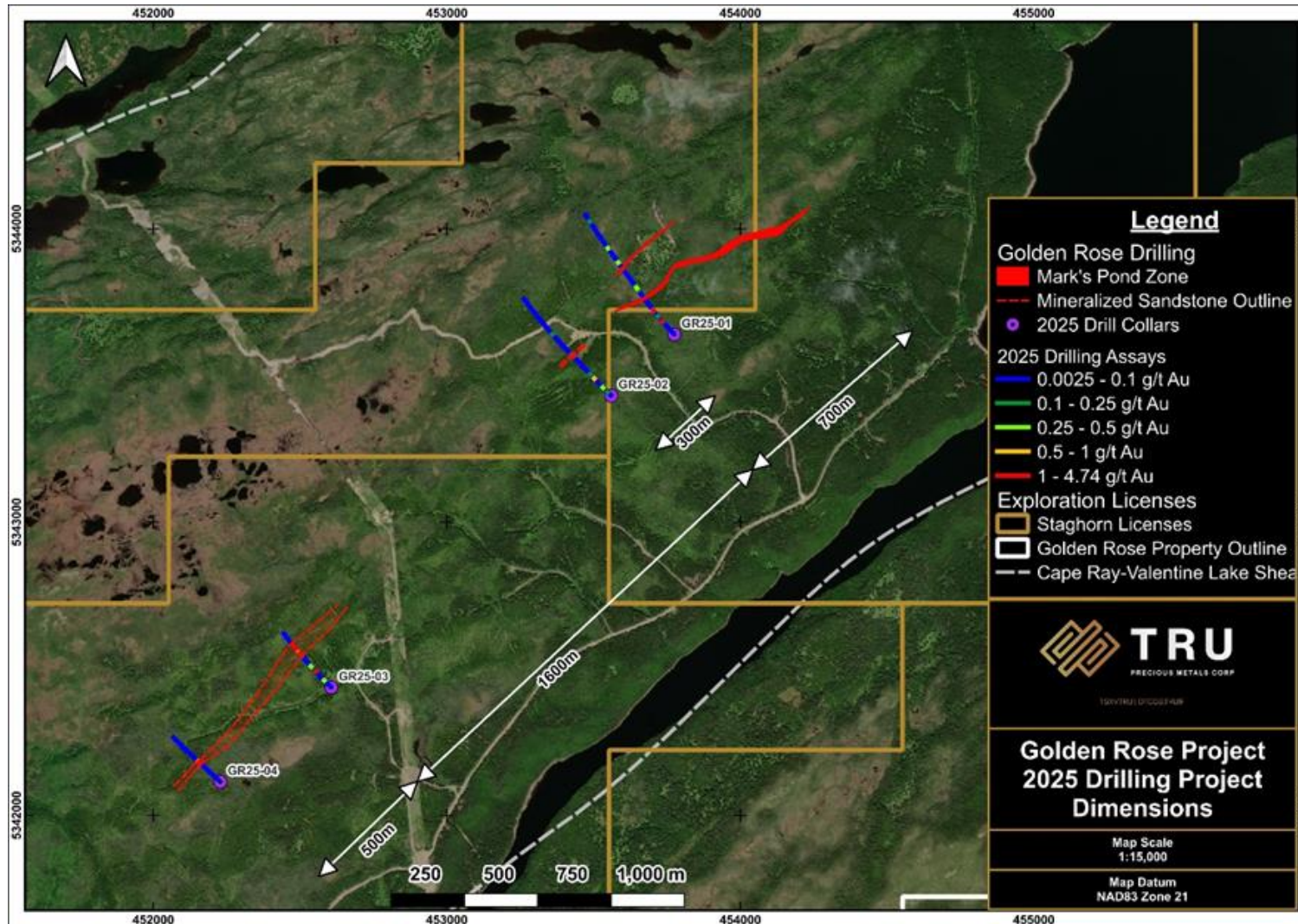
- Numerous Au and Cu occurrences and showings across the project area
- Property wide view and strategy being advanced
- Successful 2025 drill program recently completed

2025 drilling adds more....

- Investigative, wide-spaced, four-hole, (1,988m) drilling program intersecting gold mineralization in every hole
- Previously unknown broad mineralized sandstone unit intersected in two holes
- Assay results from this mineralized sandstone are:
 - 1.0 g/t Au over 13.3m including 1.3g/t over 5.3m, within much wider envelope of 0.3g/t over 65.3m
 - 1.0g/t Au over 5.1m within wider envelope of 0.5g/t over 18.2m
- Second zone intersected displaying similarities to above new zone, maybe extension of same zone, providing 1.0g/t Au over 4.0m



...and hints at scale

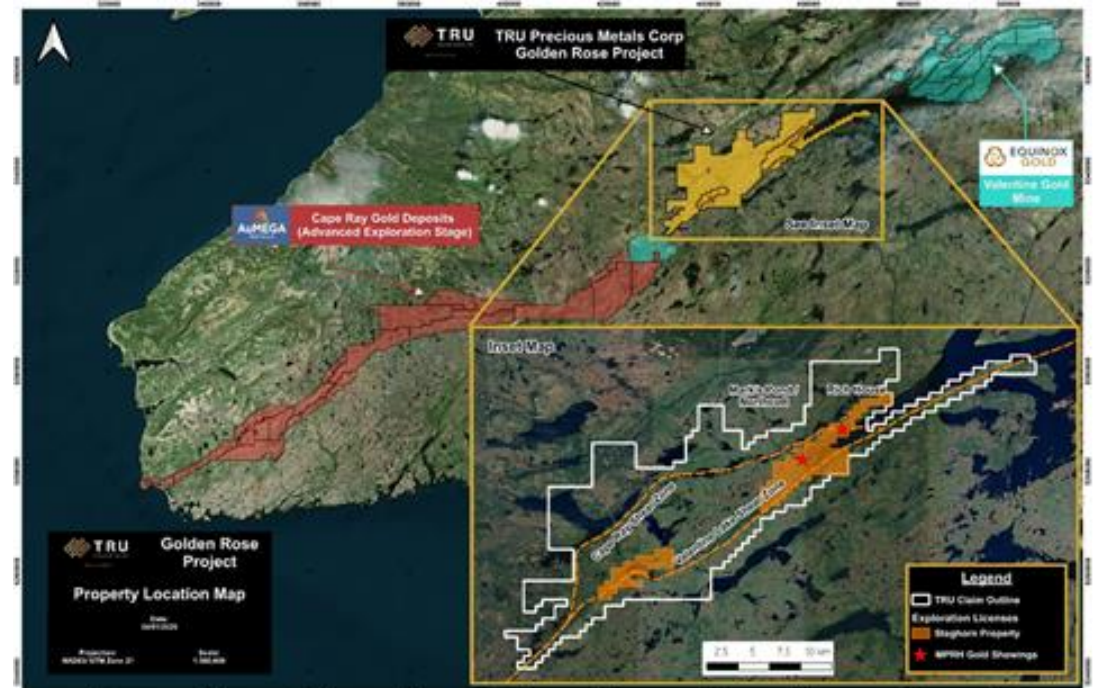


- TRU is focused on efficiently discovering the full gold and copper potential at Golden Rose – scale is important
- The two 2025 intercepts into previously unknown mineralized sandstone unit are wide, and display consistent grade
- Correlation across these two intercepts suggests minimum 500m strike extension of zone, open in all directions
- Similarities with third intercept (also a mineralized sandstone) may represent a further continuation 1.4km along strike to the northeast
- This would add to the already known Mark's Pond zone⁽¹⁾ drilled over a further 700m along strike
- The remaining 2025 drillhole provided indications of continuity to over 240m vertical depth of previously only surface trenched Northcott zone⁽¹⁾

For further information refer to Company News Release of Sept 10, 2025

Busy Gold Development Region

- **Equinox Gold (TSE: EQX)**
 - NE of TRU's Golden Rose Project
 - First Gold from the **5 Moz⁽¹⁾** Valentine Mine which sits on VLSZ
 - Acquired Calibre Mining (which acquired Valentine Mine for **C\$345m at a 60% premium** in January 2024) for C\$1.8bn in February 2025
 - Also holds tenements immediately SW of Golden Rose
 - Market cap **C\$11.5bn** (Sept 2025)
- **AuMEGA Metals (formerly Matador Mining)**
 - SW of Golden Rose
 - **600k oz** resource⁽²⁾ – from one target zone (prospecting on 9 zones)
 - Strategic investment by B2Gold (TSE:BTO, market cap **C\$8.2bn**, July 2025)
- **TRU's Golden Rose** is directly flanked by **Equinox** and **AuMEGA**⁽³⁾
 - Eldorado Gold Corp (NYSE:EGO, **C\$7.9bn** market cap, July 2025) has optioned directly into Golden Rose⁽⁴⁾
 - Well-capitalized, experienced mid-tier producer (+\$1.1bn USD cash – June 2025)⁽⁵⁾
- Mid-tier gold producers increasingly getting involved in the region



Peak Nickel

- Peak Nickel's Rodburn Project is an early-stage, nickel, copper, cobalt resource with indications of significant size in an emerging nickel sulphide district
- Located in Aberdeenshire, Rodburn - a tier 1 jurisdiction
- Historical (non-compliant) resource: 3 Mt @ 0.52% Ni, 0.27% Cu
- Discovered over 50 years ago – no extensive exploration due to access constraints
- Peak Nickel recently resolved the land access situation
- Ormonde technical team believes there is good potential to enlarge the historical resource – but significant investment required
- 2024 drilling supported potential for scalable high-grade mineralization – larger expansion drilling required
- Current challenging nickel sentiment makes financing scarce, slow to obtain, and dilutive
- Full third party funding through an earn-in whilst retaining a share of any future upside considered the best option
- Rodburn Project optioned to Winshear Gold Corp (TSXV:WINS) August 2025*
- Peak retains other Ni-Cu-Co projects in the region

** For further information refer to Company News Release of Aug 13, 2025*

ORM ownership: 18.9%

Investment: £0.6m

Date: January 2023

Zamora Licences

- 100% owned by Ormonde
- Independent reports confirm strong gold mineralization potential of the Zamora licences
- Two exploration licences recently renewed for three years
- Located on prolific metallogenic belt in Western Spain – a tier 1 jurisdiction with a long mining history
- Opportunities identified to expand and strengthen the Spanish portfolio
- Backed by a supportive Spanish government stance on mineral exploration



ORM ownership: 100%

Investment: £150k

Date: Already held

Zamora Licences – Pino project



- Series of semi-parallel mineralised structures located low population density Zamora Province (15 people/sq.km), NW Spain
- NE-trending, steeply-dipping, high-grade mineralization within broader lower grade zones
- Drilling to date: 4,129m diamond drilling across 21 holes (18 holes at El Facho – 3,658m)
- Key intercepts⁽²⁾:
 - ORMP-10: **30m @ 1.6 g/t** gold from 93m depth
 - ORMP-15: **25m @ 1.8 g/t** gold from 109m depth
 - ORMP-19: **22m @ 1.1 g/t** gold from 79m depth
- Mineralization strike length: 600m – open along strike and at depth
- Preliminary (non-compliant) resource estimate (2011):
 - 4–5 Mt @ 0.9–1.0 g/t gold (0.3 g/t cut-off) – total 125k–150k oz⁽¹⁾
- High-grade depth extensions remain untested
- Additional targets:
 - Manton de Roble soil anomaly (500m north of El Facho) – ready for trenching/drilling
 - Llago Prospect (850m SE of El Facho): 10.7m @ 3.8g/t gold⁽³⁾ from 54m – follow-up planned on this prominent NE-trending structure

Visible Gold in drill core from El Facho



Pino drill core

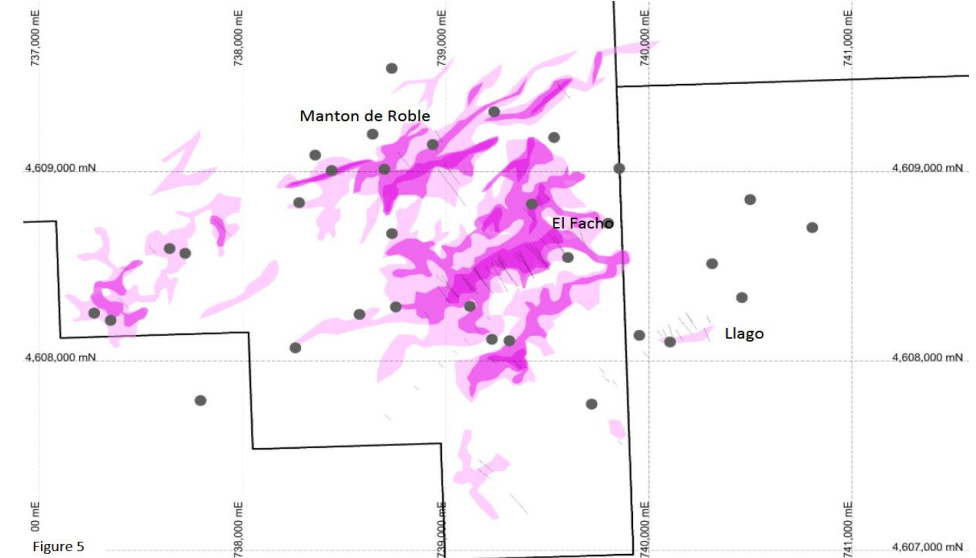
Notes: (1) This does not constitute a code compliant Mineral Resource Estimate. The potential quantity and grade indicated is conceptual in nature, given that there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in a Mineral Resource being delineated. (2) For further information see ORM PLC Press Releases dated 28 March 2012, and 18 June 2012, available on company's website (3) Historical reported drilling result. A qualified person has not verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure;

Pino: Proposed works programme



Pino Project – advanced, open pit gold target

- Potential for bulk tonnage open pit mineable resource
- Expert review⁽¹⁾ highlights key next steps:
 - Update geological mapping to resolve inconsistencies
 - Shallow drilling in undrilled El Facho zone to test near-surface potential
 - Trenching at Manton de Roble zone to define structure and grade
 - Assess La Ribera zone for additional upside
 - Re-evaluation of Llago zone with targeted soils and trenching
- Top three actions above offer significant near-term value upside
- No expressly defined work commitments associated with Permits – Ormonde free to design most appropriate work programs and expenditures
- **ORM actively identifying opportunities to expand and strengthen the Spanish gold portfolio beyond Pino**
 - Similar scenarios targeted - presence of Au is well documented, but no extensive past exploration due to access or other constraints
- **ORM sees Spain as being a currently overlooked Tier 1 opportunity for Gold**
 - Spain has a long gold history - hosted the largest gold mine in the Roman empire (Las Medulas)



Pino soil anomalies

Notes: (1) "Review of the Zamora and Salamanca Gold Projects" Kieran Harrington, Update Dec 2019

Ormonde Team



Brian Timmons

Executive Chairman

- 30 years' experience in senior positions across a range of industries
- Director of investee company TRU Precious Metals



Brendan McMorrow

Chief Executive Officer, Director

- 30 years' experience in base and metals mining as well as oil & gas companies listed in London, Toronto and Dublin
- Formerly CFO of Circle Oil plc and senior finance executive in Ivernia Inc and Ivernia West plc



Steve Nicol

Non-Executive Director

- 30 years' experience in mine evaluations and operations
- Project Managed successful development, construction and bringing online of a mining operation in Spain (Castille y Leon)
- Director of investee companies TRU Precious Metals (as CEO) and Peak Nickel



Prof. Garth Earls

Geology Advisor

- 40 years' experience in mineral exploration
- Part of team that discovered 6 Moz Curraghinalt gold deposit in Northern Ireland
- Executive Chairman of International Geoscience Services & advisor to investee company TRU

Investment Case



- **Exposure to high-potential projects in top-tier mining jurisdictions only**
- **Ormonde market cap at ~75% discount to asset book value – significant re-rating potential**
- **Strategic foothold in an emerging tier 1 gold producing region enhanced by copper potential - via TRU investment**
 - **Up to C\$7m of future expenditure covered by Eldorado, a well-capitalised and experienced mid-tier producer**
- **No funding requirement exposure to battery metal resources (energy transition) - via Peak Nickel investment**
- **100%-owned Zamora Licences offer strong potential for significant gold mineralization**
- **Spanish Gold consolidation initiative planned to enhance the value of the Zamora Licenses**
- **Net cash and receivables consolidated on Ormonde balance sheet – supports financial resilience**
- **Led by highly experienced management and technical team, adopting innovative and low risk approaches to advance projects within the portfolio**