## **INVESTMENT HIGHLIGHTS**



S Entry Level **Valuation** 



First drilled in 1990's. limited historical drilling Company Making, High-**Grade Asset** 

Follow-Up Exploration & Evaluation Drilling commencing Oct 2024

- District scale cluster of large, porphyry copper-gold deposits (Altar-Piuquenes porphyry cluster)
- Globally significant Cu-Au grades Pampa Metals initial drill program (H1 2024) at Piuquenes Central intersected:
  - \* 801 m @ 0.40% Cu, 0.51 g/t Au, 2.87 g/t Ag (from 54m)
  - including 518 m @ 0.53% Cu, 0.73 g/t Au, 3.45 g/t Ag
  - including 176 m @ 0.71% Cu, 0.74 g/t Au, 4.86 g/t Ag
- Potential for multiple deposit discoveries apparent NE trend to Piuquenes Central deposit, undrilled and outcropping off-trend porphyry at Piuquenes East to be drilled 2024/25 drill
- Entry level valuation (~\$18m) with strong near-term upside anticipated from 2024/25 drilling season
- Fully permitted for drilling commencing Oct 2024

Caserones - Lundin Mining	CHILE ARGENTINA					
2024 Production guidance:	Jose Maria - Lundin Mining Map Area					
124 -135Kt Cu, 2.5 - 3k Mo	1.159 Bt @ 0.29 %Cu,					
125 25 28 18 18 18 18 18 18 18 18 18 18 18 18 18	0.21g/t Au, 0.9g/t Ag					
Los Helados - NGEx Minerals						
2.1Bt @ 0.40%Cu,	Filo del Sol - Filo Corp.  Buenos  Aires					
0.15g/t Au, 1.5g/t Ag	432 Mt @ 0.33% Cu,					
ACCOMMENT MADE AND STREET	0.33g/t Au, 11.5g/t Ag					
El Encierro - Antofagasta Minerals-						
Barrick Gold Corp.						
522.3 Mt @ 0.65% Cu,	ARGENT					
0.22g/t Au, 74ppm Mo	Valeriano - Atex Resource					
ROLL DISTRICT OF THE PARTY OF T	1.445Bt @ 0.49%Cu,					
Chita Valley - Minsud	0.21g/t Au, 0.99g/t Ag					
Resources Corp	A STATE OF THE PARTY OF THE PAR					
33Mt @ 0.43%Cu,	Veladero - Barrick Gold					
180ppm Mo, 2.28g/t Ag,	2024 Production Guidance: 420 - 480koz Au					
0.07g/t Au	420 - 480KOZ AU					
Los Azules - McEwen	<b>建设工作的</b> 的人。					
Copper						
1.235 Bt @ 0.4%Cu	6,600,					
	Piuquenes					
	Piuquenes Project El Pachón - Glencore					
	Piuquenes Project El Pachón - Glencore 1.592 Bt @ 0.55%Cu,					
	Piuquenes Project El Pachón - Glencore 1.592 Bt @ 0.55%Cu, 120ppm Mo, 2.1g/t Ag					
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1.235 Bt @ 0.4%Cu	Piuquenes Project El Pachón - Glencore 1 592 Bt @ 0.55% Cu 120ppm Mo. 2 1gt Ag					
Altar - Aldebaran Resources 1.198 Bt @ 0.4%Cu,	Piuquenes Project El Pachón - Glencore 1 592 Bt @ 0.55% Cu 120ppm Mo. 2 1gt Ag					
1.235 Bt @ 0.4%Cu	Piuquenes Project  El Pachón - Giencore 1 592 Bt @ 0.55%Gu, 120ppm Mo . 2 191 Ag  Barreal  SAN JUAN  Operating Mirres Au-Ag (Barre					
Altar - Aldebaran Resources 1.198 Bt @ 0.4%Cu,	Piuquenes Project  El Pachón - Glencore 1 592 Bt @ 0 55% Cu, 120ppm Mo 2.19h Ag  Barned  SAN JUAN  Operating Mines Au Ag (Ban Operating Mines Cu (Chile) Operating Mines Cu (Chile)					
Altar - Aldebaran Resources 1.198 Bt @ 0.43%Cu, 0.09g/t Au, 1.0g/t Ag Los Pelambres - Antofagasta PLC	Piuquenes Project  El Pachón - Giencore 1.592 Bt @ 0.55%GU, 120ppm Mo. 2. 19t Ag  I Barreal  PAMPA METALS  Operating Mines Au Ag (San Mayor Copper Projects  Operating Mines Au Ag (San Mayor Copper Projects)					
Altar - Aldebaran Resources 1.198 Bt @ 0.43% Cu, 0.09grt Au, 1.0grt Ag Los Pelambres - Antofagasta PLC 2024 Production Guidance:	Piuquenes Project  El Pachón - Giencore 1.592 Bt @ 0.55%GU, 120ppm Mo. 2. 19t Ag  I Barreal  PAMPA METALS  Operating Mines Au Ag (San Mayor Copper Projects  Operating Mines Au Ag (San Mayor Copper Projects)					
Altar - Aldebaran Resources 1.198 Bt @ 0.43%Cu, 0.09g/t Au, 1.0g/t Ag Los Pelambres - Antofagasta PLC	Piuquenes Project  El Pachón - Glencore 1.592 Bt @ 0.55%GU, 120ppm Mo. 2.19t Ag  Barreal  San Juan  Major Copper Projects  Legend  Communication (Miss Au Ag (San Juan Major Copper Projects  Coperating Misses Ou Chile)  Pepthyn Avanuach Project  O'con Contress  A N					

Pampa Metals – Capital Structure	Shares	Market Cap (\$0.22)	Joseph v		
Pampa Metals - Issued & Outstanding	83,164,278	~\$18m	President &		
Warrants – <u>average exercise price \$0.29</u> including - 11,459,200 @ \$0.075 Sept 2026 Expiry 6,290,649 @ \$0.50 July 2027 Expiry 5,236,250 @ \$0.30 Dec 2026 Expiry 4,529,800 @ \$0.40 April 2027 Expiry	30,201,170		Bill Tsang		
Stock Options – <u>average exercise price \$0.23</u>	2,985,000		Mario Orr		
Restricted Share Units - average vesting price \$0.42	1,150,000		Technical Consultan		
Fully Diluted	117,500,448		Adrian Ma		
Major Shareholders	Shares	%	Non-Executive		
1832 Asset Management L.P	9,600,000	11.6%			
Tony Manini & associated entities	7,932,642	9.6%	Julian Bay		
Private Investor	5,146,964	6.2%	Non-Executiv		
Private Investor	5,000,000	6%	Oscar Nuñ		
Joseph van den Elsen	3,246,282	3.9%	Project Direc		

1832 Asset Management L.P				9,600,000		11.6%		
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Private Investor				5,146,964		6.2%		
Private Investor				5,000,000		6%	Oscar Nuñez	
Joseph van den Elsen				3,246,282 3.9%		Project Director		
Company	Principal Project	Jurisdiction	Develop ment Staલ		(	Inaugural Interval Current Project Owner)	Resource	Market Capitalization \$ Millions ( <i>CAD</i> )
FILO MINING	Filo del Sol	Argentina	PFS	100%	1,0	025m from 0 @ 0.30% Cu, 0.22 g/t Au	432mt @ 0.33% Cu, 0.33 g/t Au, 11.5g/t Ag	\$4,400 @ \$32
SolGold	Cascabel	Ecuador	PFS	100%	1,3	38m from 394 @ 0.49% Cu, 0.36 g/t Au	558mt @ 0.58% Cu, 0.52 g/t Au, 1.65 g/t Ag ( <b>Reserve</b> )	\$580 @ \$0.19
ATEX	Valeriano	Chile	Resource (Inferred		1,10	60m from 802 @ 0.52% Cu, 0.28 g/t Au	1.4Bt @ 0.50% Cu, 0.20 g/t Au, 0.96 g/t Ag	\$299 @ \$1.45
ALDEBARAN R E S O U R C E S	Altar	Argentina	Resource (M&I)	e Option & Earn-In	584	4m from 917 @ 0.446% Cu, 0.013 Au g/t.	1.2bt @ 0.43% Cu, 0.09 g/t Au, 1g/t Ag	\$192 @ \$1.13
PAMPA METALS	Piuquenes	Argentina	Discover	y Option & Earn-In		1m from 54m @ 0.40% Cu, 0.51 g/t Au, 2.87g/t Ag including m @ 0.53% Cu, 0.73 g/t Au, 3.45 g/t Ag	N/A	\$18 @ \$0.22



## **Maiden Drill Program**

- 3 diamond drill holes completed in Q2 2024 confirmed:
  - Highly significant Cu grades well above global average for new Cu projects (1)
  - Multi-phase system with intense porphyry A type quartz stockwork hosting chalcopyrite and bornite copper mineralization
  - Presence of abundant bornite indicates significant potential for underlying bornite rich core to deposit
- Defined dimensions to date at Piuquenes Central ~350 x 250 x 800m (SW-NE-Depth)
- High-grade Cu and Au open to depth in multiple directions, indicative of significant upside potential

## **Significant Upside Potential**

All available historical technical data has been compiled into an integrated database and initial 3D geology and mineralization models produced

Drill hole data was combined with surface geology, geochemistry and geophysics and re-interpreted

Key findings:

- · Data suggests a northeast trend to the Piuquenes system with the potential for a cluster of deposits
- The Piuquenes Central deposit is defined in geophysics by a distinct resistivity high. 1km to the south-east at Piuquenes East, a similar magnitude resistivity anomaly is considered a standout target
- Outside of the Piuguenes Central and Piuguenes East targets, the tenement package has not been subject to any systematic exploration

## **Potential For Multiple Discoveries**

- The north-northeast margin and depth extent of the Piuquenes Central porphyry remain untested as do several other similar responses in the 3D inversion models
- Geophysical inversion and 3D geological models also validate a potential northeast trend to the system and potential upside under cover

The 24/25 field season will include further drill evaluation at Piuquenes Central where the Company recently reported 801m @ 0.40% Cu, 0.51 g/t Au, 2.87 g/t Ag, including 518m @ 0.53% Cu, 0.73 g/t Au, 3.45 g/t Ag (refer 17 June 2024 News Release).

The Initial drill testing of Piuquenes East, field mapping to advance several other nearby targets, and further geophysics (if required) will also form part of the 2024/24 program









