



HANNAN METALS

Discovery of large gold and copper
mineralizing systems in Peruvian frontiers

29 OCT 2025

TSXV: HAN
OTCPINK: HANMF
FRA: C8MQ

Disclaimer

Accuracy of Information: Readers are directed to the public disclosure of Hannan Metals Limited (“Hannan”) available under Hannan’s profile on the System for Electronic Document Analysis and Retrieval (“SEDAR”) at www.sedar.com. Information contained in this presentation was believed to be accurate at the time it was posted, but may be superseded by more recent public disclosure of Hannan. Hannan makes no representations or warranties as to the accuracy, reliability, completeness or timeliness of the information in this presentation.

Forward-Looking Information: Some of the statements contained in this presentation may be forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, “forward-looking statements”). All statements herein, other than statements of historical fact, are forward-looking statements. Although Hannan believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or are those, which, by their nature, refer to future events. Hannan cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, capital and other costs varying significantly from estimates, changes in world metal markets, changes in equity markets, planned drill programs and results varying from expectations, delays in obtaining results, equipment failure, unexpected geological conditions, local community relations, dealings with non-governmental organizations, delays in operations due to permit grants, environmental and safety risks, and other risks and uncertainties. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Hannan does not assume the obligation to revise or update forward-looking statements or information that may be contained in this presentation or to revise them to reflect the occurrence of future unanticipated events.

Qualified Person: The qualified person for Hannan’s projects, Michael Hudson, Executive Chairman & CEO for Hannan, and a Fellow of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this presentation.

29 Oct 2025



Overview

A gold-copper focused exploration company operating in untapped regions

- Focus on new frontiers – **alkaline epithermal gold discovery:**
- 135.2 m @ 1.3g/t Au and 9 g/t Ag including:
 - 26.0 m @ 5.4 g/t Au and 27 g/t Ag
 - Up to 2.3 m @ 18.8 g/t Au
- Momentum – first drill permits, drilling now
- Building a pipeline of drill ready porphyry- alkaline epithermal targets over the next five years
- JOGMEC (JV – San Martin) and TECK (9.9% equity) partnerships



Valiente (Peru): multiple (up to 18) major copper-gold porphyry, skarn, epithermal systems located in a new, unexplored Miocene belt (100% owned)

San Martin (Peru): high-grade sediment hosted copper-silver analogous to the Central African copper belt (JOGMEC JV)

Hannan's story

A gold-copper focused exploration company operating in untapped regions

1990's

- Hannan Founders with strong Peruvian database background



Minimal Past Exploration

- Some majors and juniors tested the ground
- Lack of infrastructure, safety were issues



2021-23 Discovery

- Grassroots Prospecting
- Stream sediments, reconnaissance, aeromag, IP, soils
- Valiente - Brave



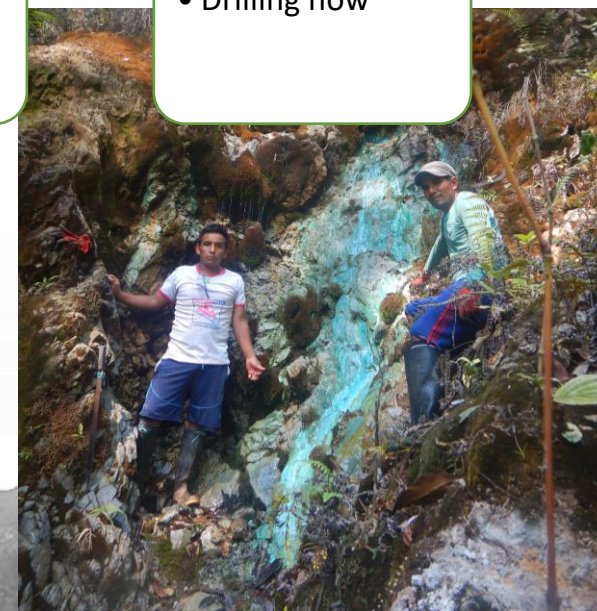
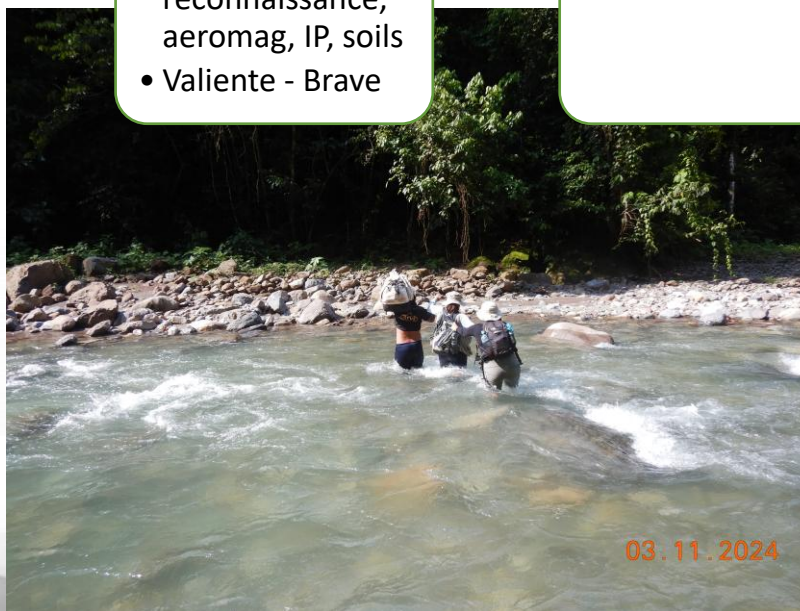
New Belt

- 140 km Miocene alkaline porphyry epithermal belt



Key Advances

- Large scale data collection
- Social licence
- Multiple prospects
- Drilling now



Tight Registry with Aligned Long-Term Shareholders

SHARES ON ISSUE: 130.7m
FULLY DILUTED: 139.6m
SHARE PRICE: \$0.74 (OCT 28, 2025)
MARKET CAP: C\$96.7m (OCT 28, 2025)
CASH: C\$2.3m (MAY 31, 2025)
WARRANTS: 0
OPTIONS 9.5m

Insiders + Management: **20%**

Teck Resources: **9.9%**,

High-net-worth individuals: **10%**

No warrants outstanding (clean structure)



	Price	No. of Securities
Stock Options		
Expiring December 28, 2025	\$0.28	2,555,000
Expiring March 1, 2026	\$0.28	150,000
Expiring August 22, 2028	\$0.25	3,713,500
Expiring September 6, 2029	\$0.60	2,014,100
Expiring July 2, 2030	\$0.94	500,000
		8,932,600
Warrants		Nil



25+ Years Peru Experience with Proven Team

- **Katty Vargas:** Director and In-country General Manager, 25+ years with Michael Hudson, expert in permitting/social
- **Zac Turschwell:** Exploration Manager (Southern Cross-trained, 3 yrs), based in Lima
- **Board overlap:** Southern Cross pedigree (Georgina Carnegie, David Henstridge, Michael Hudson)



ESG FRAMEWORK

- **Environmental Stewardship:**
 - Low-impact prospecting,
 - Programs in compost, biopesticides, biofertilizers
- **Governance:**
 - Valiente project council
 - Transparent communication
- **Social & Shared Value:**
 - Local workforce engagement; priority hiring and training
 - Repair and maintenance of infrastructure
 - Support for schools, roads, bridges





Navigating Peru: Risk Management & Local Support

Not rushing to resource – aim to demonstrate millions of ounces first

- **Risks:** Political instability, permitting timelines, election cycles
- **Mitigation:** 90% local community support
- **Letters of support** from ministerial level
- **Avoided difficult land-use areas** (indigenous, protected zones)
- **Proven track record in new frontiers:** "drilling"
- **Daily engagement** with authorities
- **Strategic:** Kept to simplest areas; avoided areas that are too politically complex



Peru: Targeting Giant Metal Districts

Big company land position

Hannan Tenure in Peru: 1,430 km²

Valiente 910 km²

Discovery of 18 Miocene-age porphyry copper-gold belt hosting multiple mineralizing systems

San Martin 520 km²

Unexplored sediment-hosted copper-silver with key features analogue to the Central African Copper Belt





Top 10 Mining Concessions in Peru

Big company land position - Hannan Ranking



Total Hectares



Our Strategy: Drill Belen Now, Permit Previsto Next

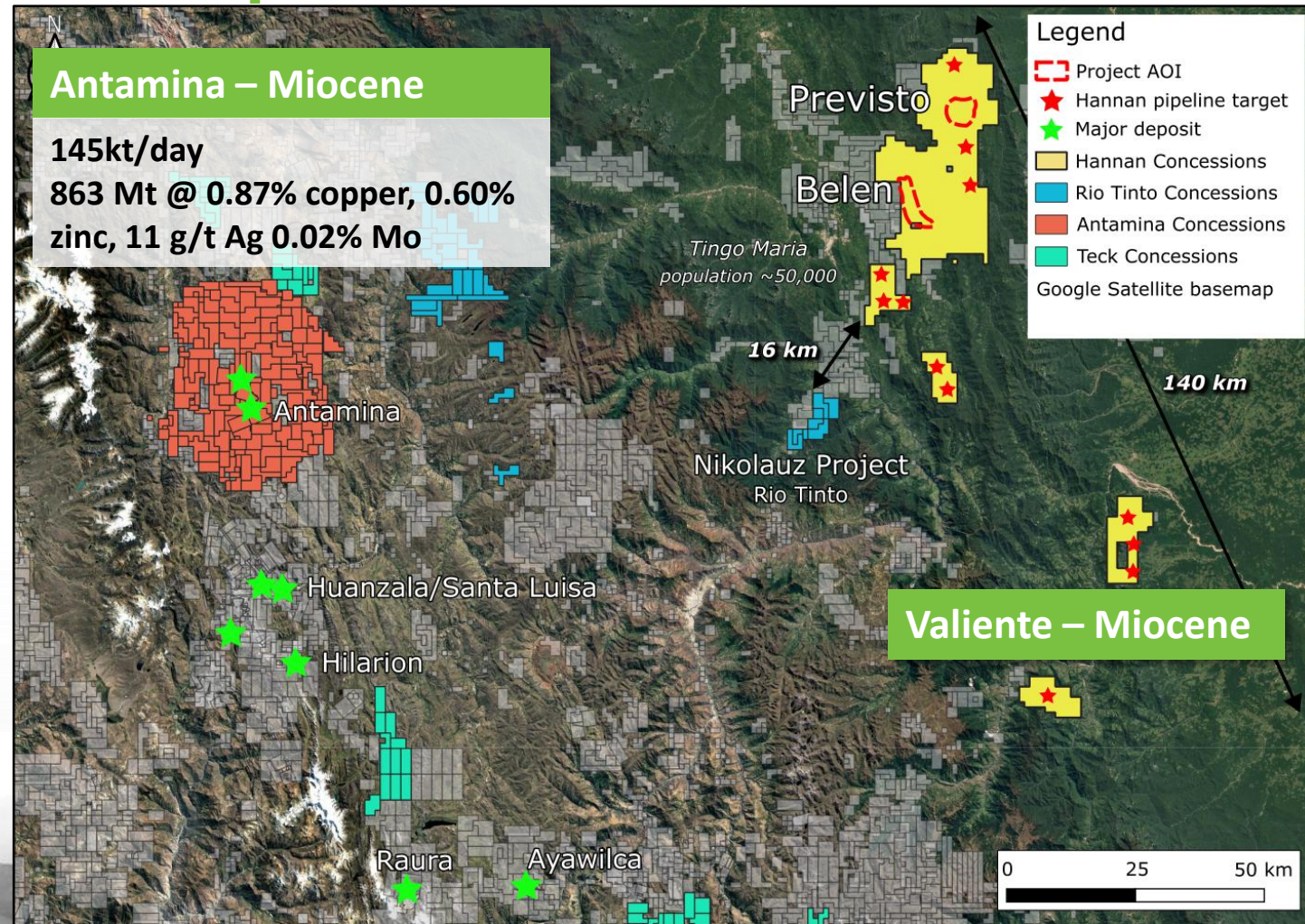
A gold-copper focused exploration company operating in untapped regions

- **Valiente (100%):**
 - **Belen (Current):**
 - 40 permitted drill platforms, 12 km trend, actively drilling
 - **Previsto (Next):**
 - 5 km x 5 km monster gold system, permitting in progress, target mid-late 2026 to drill
- **San Martin (JV):**
 - Fully JOGMEC-funded JV

New Belt in World-Class Mining District

Back-arc discovery opening new frontier in proven district

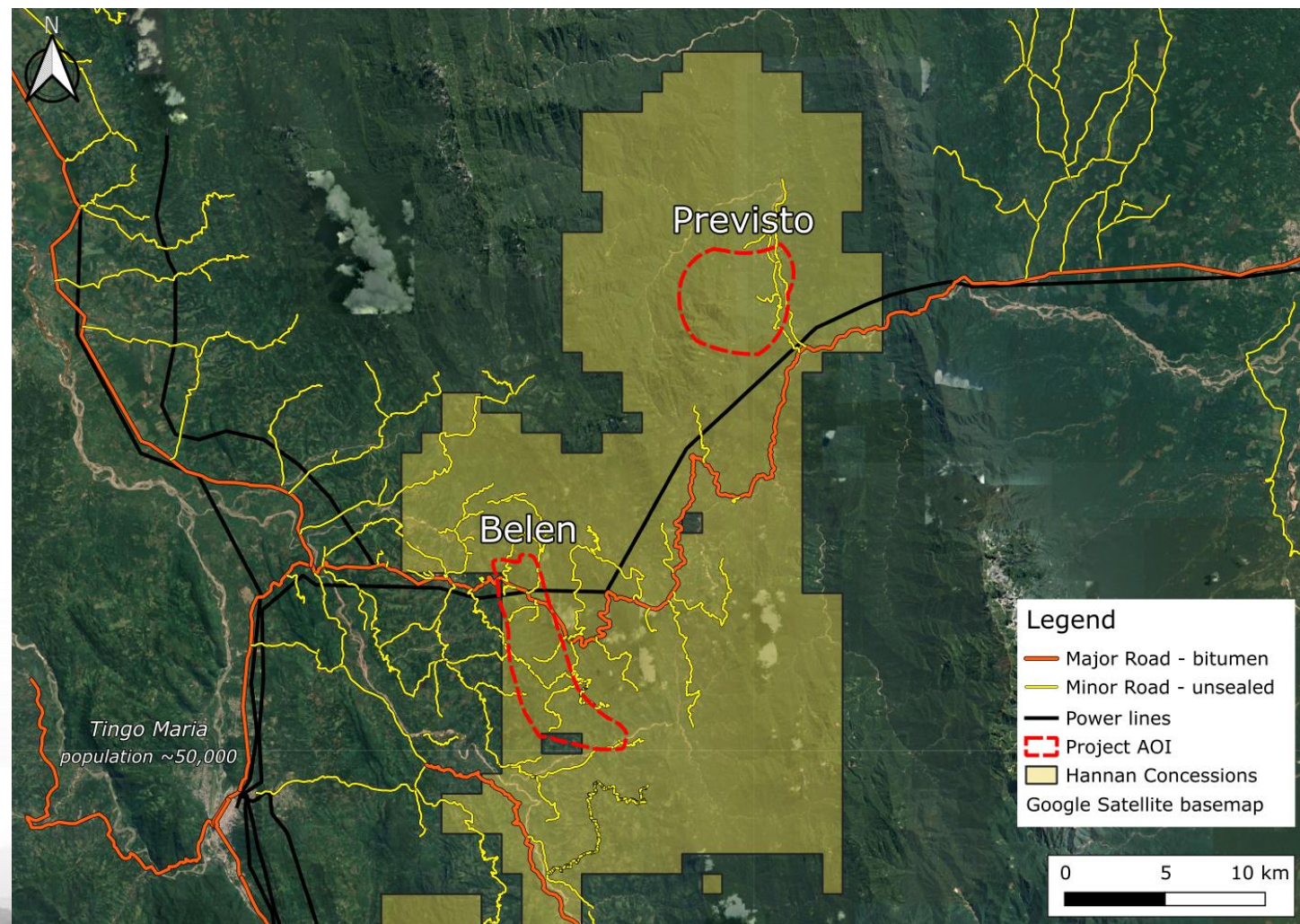
- Copper: Peru is #3 producer/#2 reserves globally*
- Gold: Peru is ~#10 producer/#6 reserves globally*
- Hannan first mover in back arc dominates holding, also RTZ
- Multiple intrusive events peaking at 21Ma, 15Ma and 11Ma (Miocene-age – key timing in Andes)
- 18 Miocene mineralized porphyry/skarn/epithermal systems identified.
- Pipeline of exploration targets that will deliver sequential drill results over multiple targets over many years.





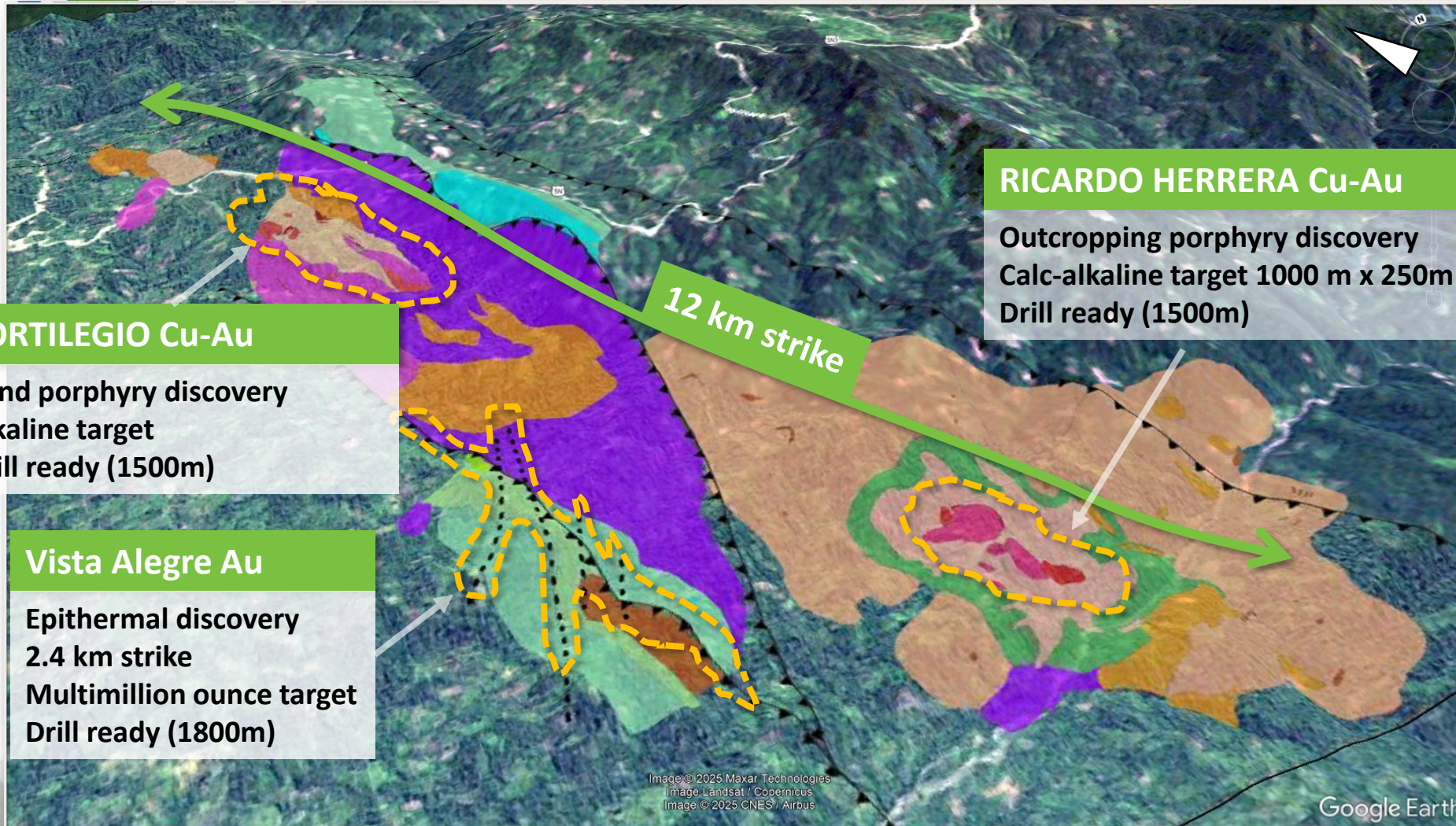
Accessible Location with Existing Infrastructure

- High-jungle terrain at 1,200-2,000 m elevation (oxygen, year-round access)
- Close to main roads and power infrastructure
 - Belen <1 km
 - Previsto 2+ km
- Broad community acceptance





Belen Overview – 3 targets areas drilling now



2-3 holes per target across 12 km at **Belen** while surface prospecting continuing at **Previsto** to define best drill targets



Belen Every Hole Could Be Transformative

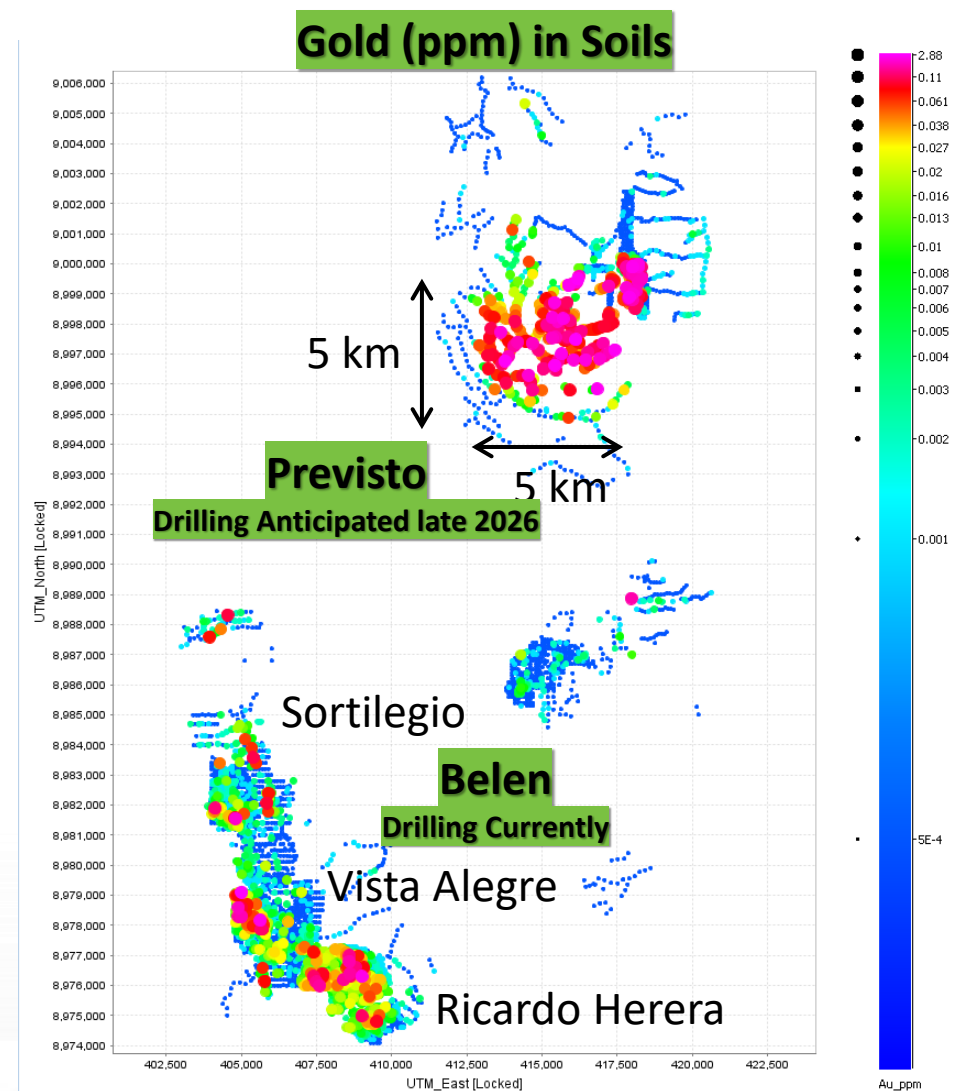
Not asking investors to fund permitting delays - funding active drilling

- 4 holes completed, multiple targets ahead
- Active drill program at Belen de-risks story
- Any discovery at Belen accelerates timeline
- Previsto definition work running parallel



Previsto: a Giant Gold Target

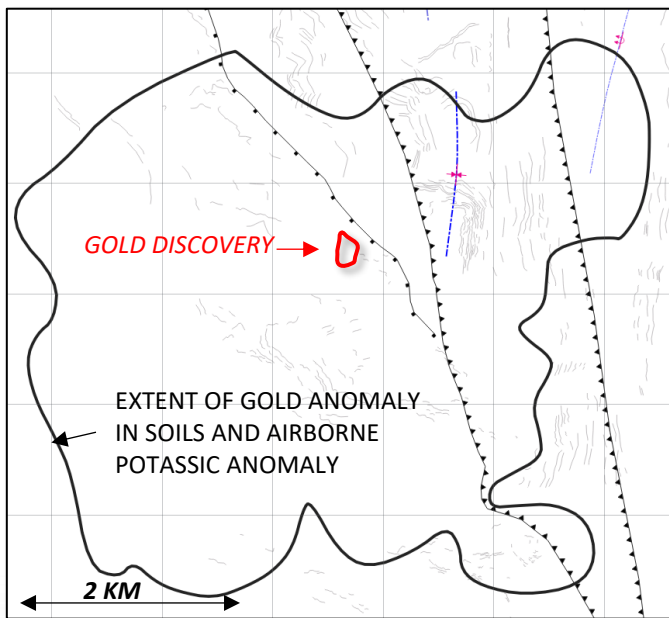
- ✓ Alkaline systems large enough for Au major producers
- ✓ Large-scale target 5 km x 5 km, multiple high-grade zones being defined, up to 33.1 g/t Au
- ✓ Discovery - alkaline epithermal gold channels:
 - 69.1 m @ 2.4 g/t Au and 13 g/t Ag, including:
 - 26.0 m @ 5.4 g/t Au and 27 g/t Ag
- ✓ Outcropping copper target over 750 m x 200 m :
 - 126 m @ 0.22 % Cu
 - 192 m @ 0.11 % Cu
- ✓ In 2024/25 Hannan completed
 - Top ridge soil survey (infill is ongoing)
 - IP orientation survey over 15-line km
 - High resolution LiDAR survey
 - Detailed mapping and channel sampling (ongoing)





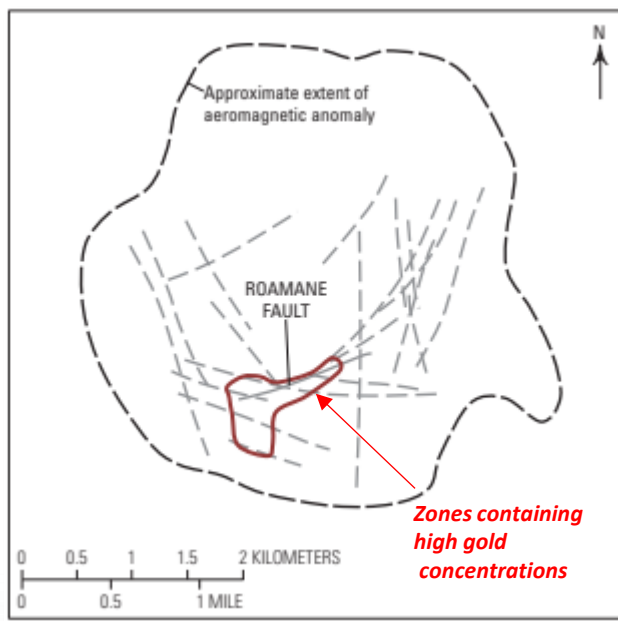
Previsto Compared to Major Deposits

**HANNAN ALKALINE EXPLORATION TARGET:
PREVISTO INTRUSIVE COMPLEX**



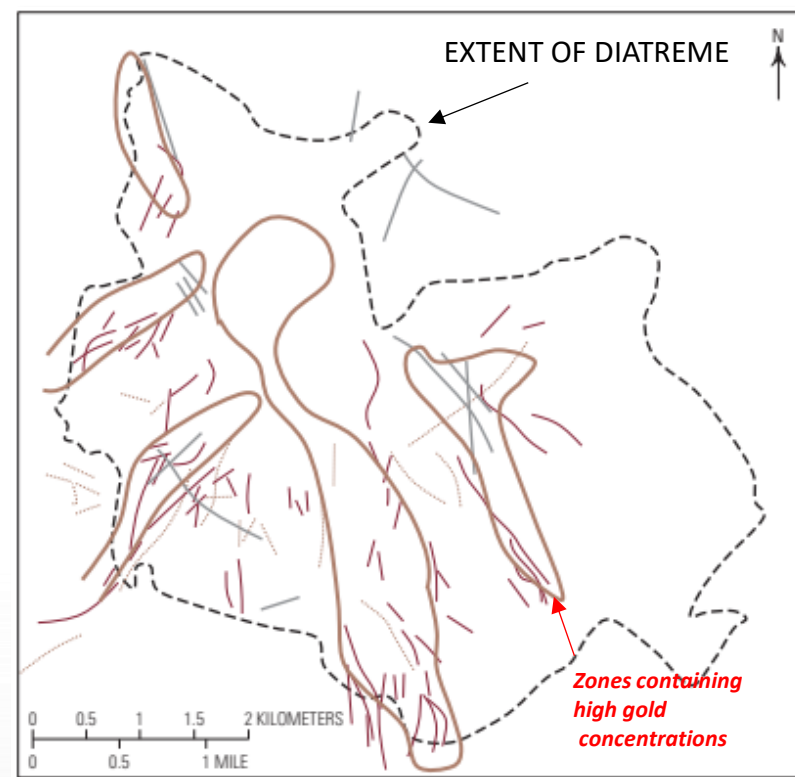
DISCOVERED DEC 2024

**PORGERA INTRUSIVE COMPLEX:
EST. GOLD ENDOWMENT 33-37MOz**



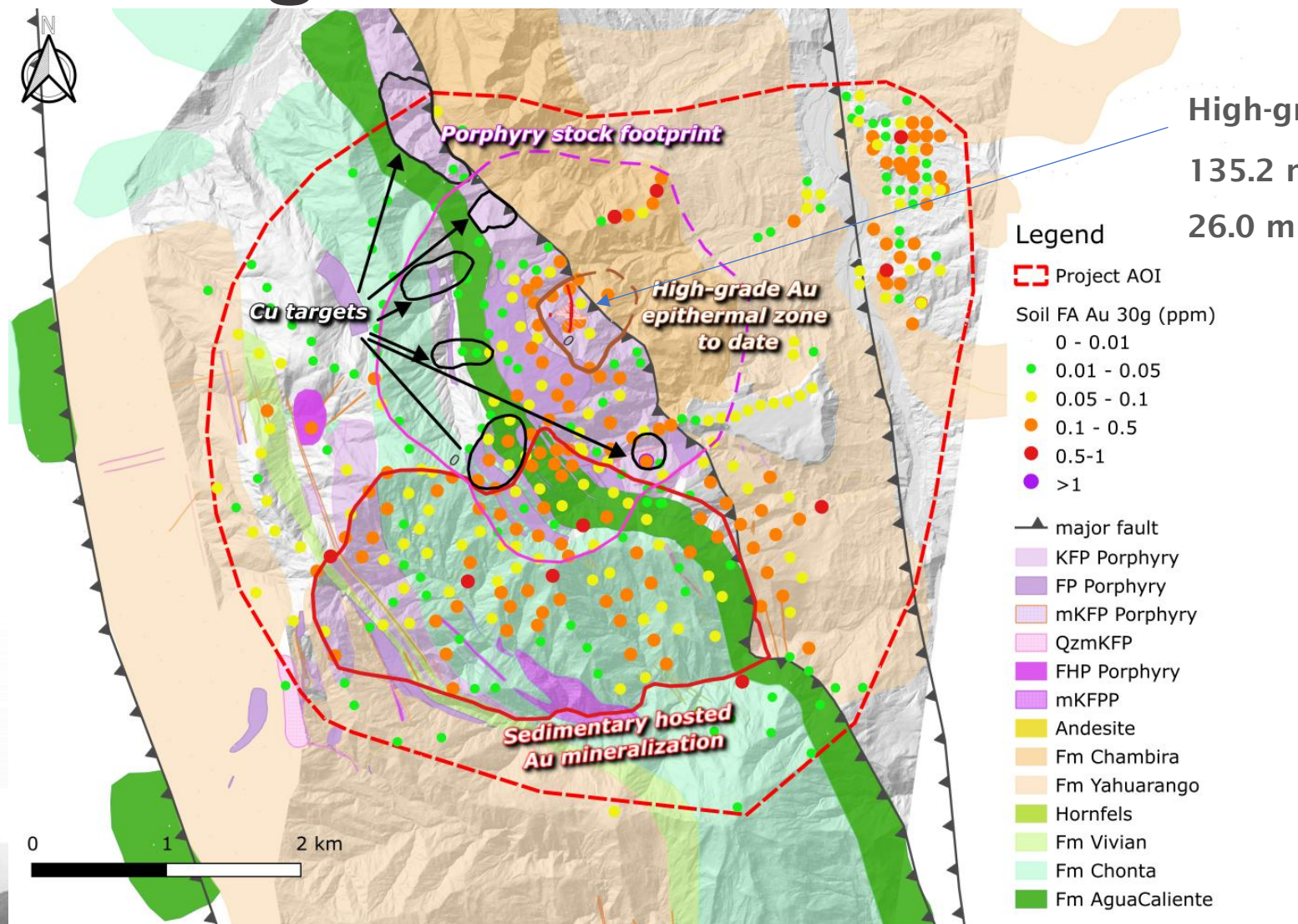
BREAKTHROUGH 1982

**CRIPPLE CREEK DISTRICT HISTORIC
EST. GOLD ENDOWMENT 27-30MOz**



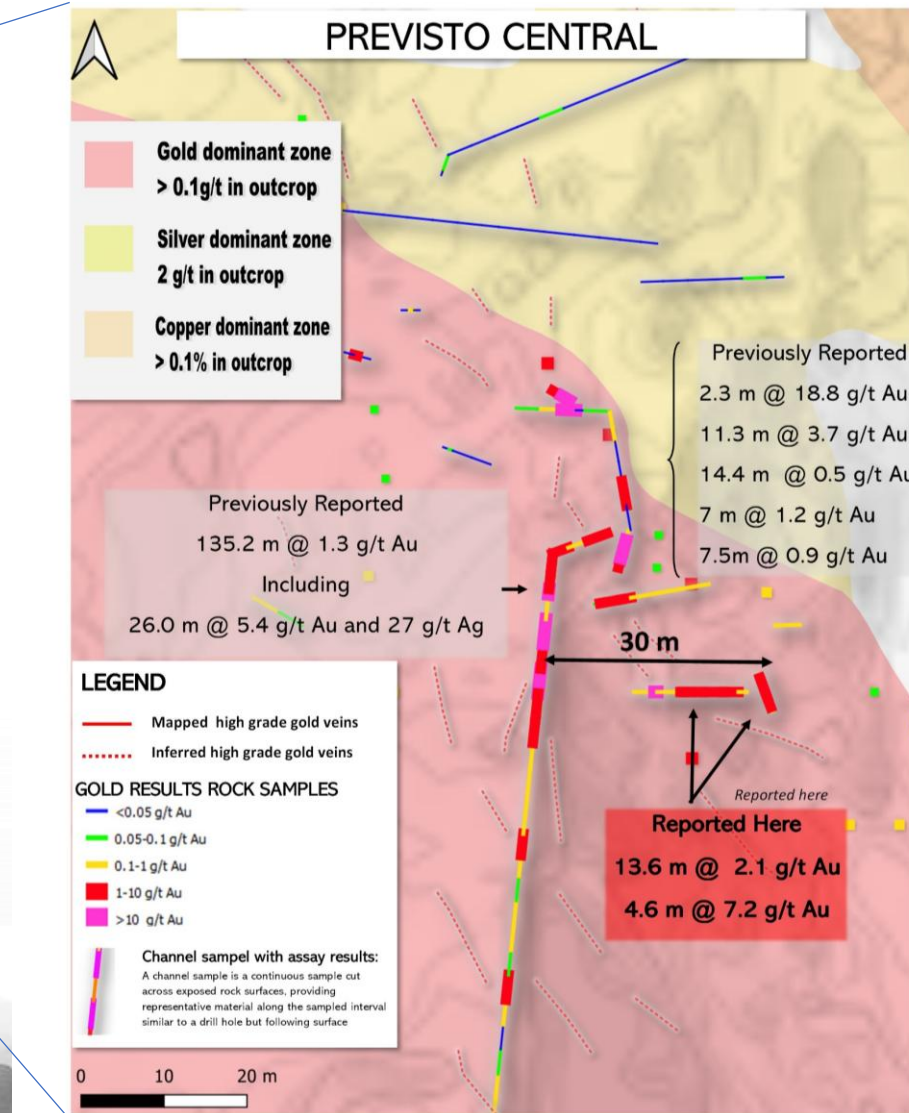
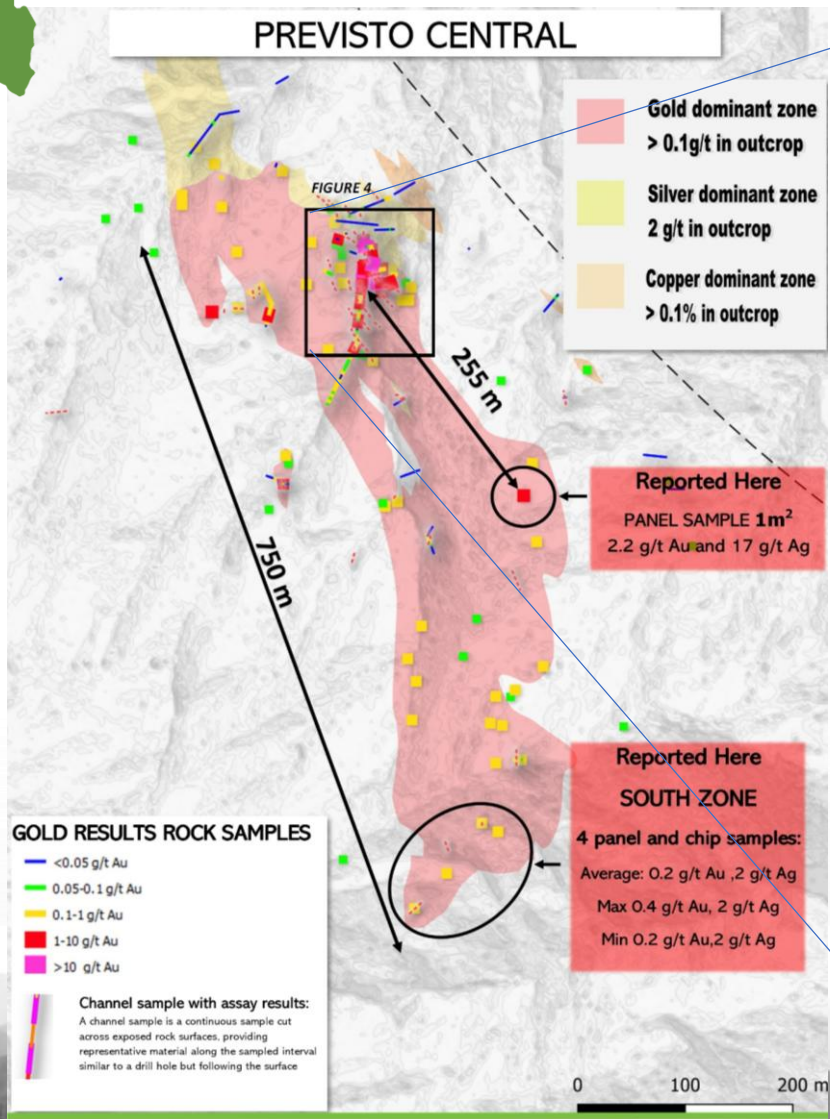
DISCOVERED IN 1890

Previsto Significant Discoveries So Far



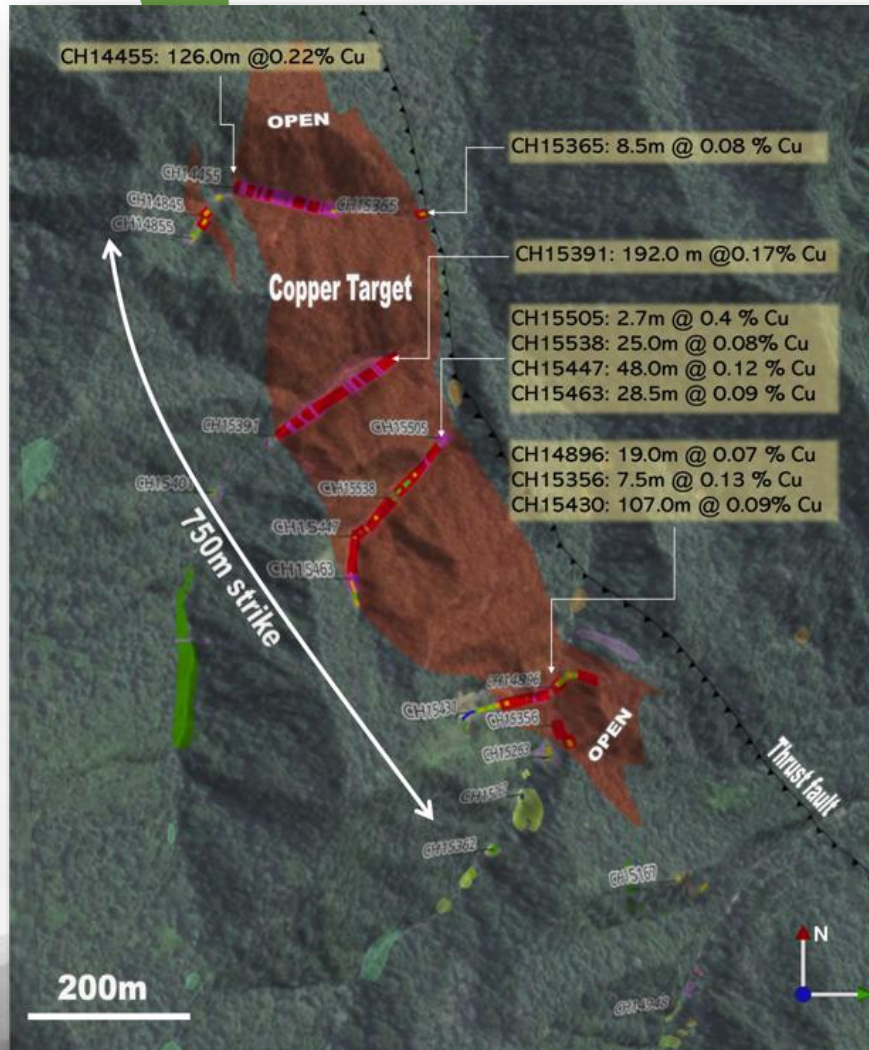


Previsto Results Gold Highlights





Previsto Results Copper Highlights



Extensive Mineralized Footprint: Copper mineralization confirmed over 750m strike length (inferred to 1300 m) with widths up to 192m through systematic channel sampling.

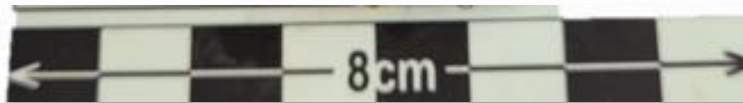
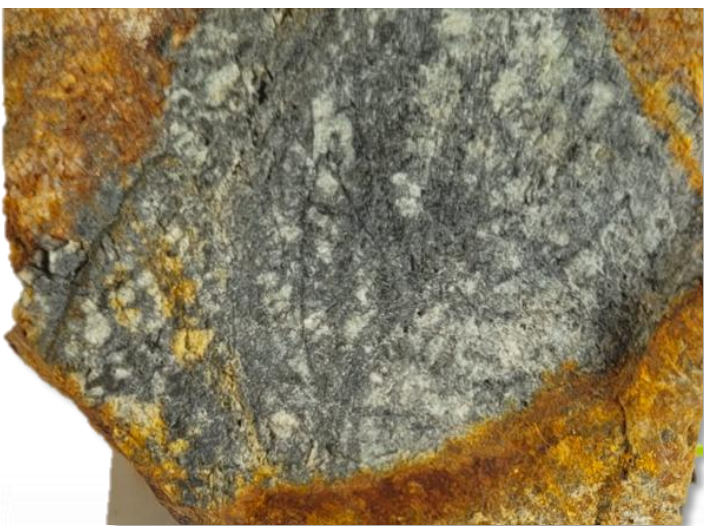
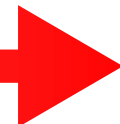
Distinctive Alteration Pattern: unusual porphyry characteristics with moderate to strong phyllic alteration (V-rich mica), discrete potassic zones, and multiple sulphide vein assemblages.

High Expansion Potential: open to north, south, and east with evidence of primary sulfides (pyrite 1-5%, chalcopyrite up to 1%) and secondary copper minerals, suggesting a significantly larger mineralized body.



Gold Related Alteration And Mineralization

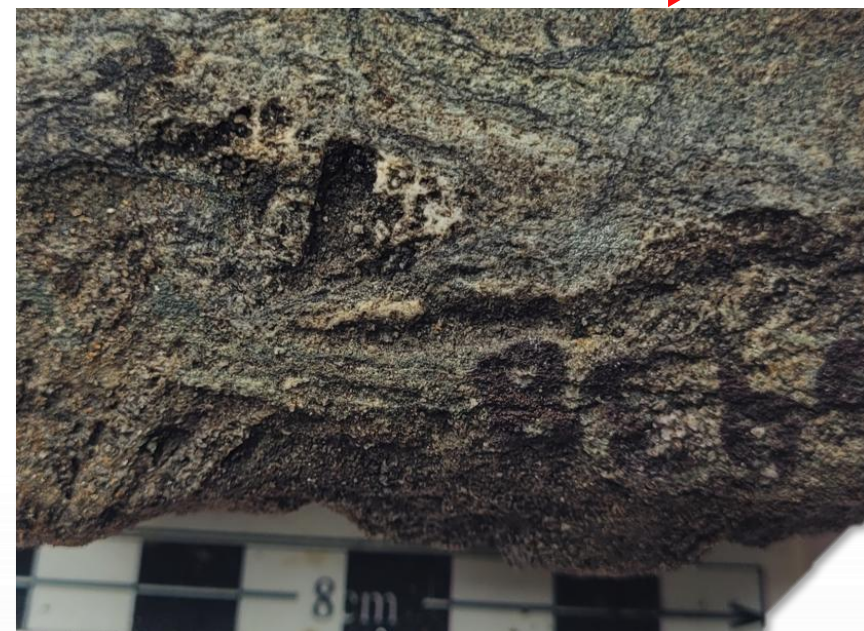
INCREASING GOLD GRADE



Grey adularia pyrite alteration:
3 m @ 0.89 g/t Au, 3 g/t Ag, 5 ppm Te



Granular adularia with manganese oxide after rhodochrosite alteration: 1.3 m @ 3.6 g/t Au, 27 g/t Ag, 5 ppm Te



Pervasive roscoelite alteration with adularia:
1.7 m @ 23.4 g/t Au, 87 g/t Ag, 91 ppm Te



12-Month Milestones

Not asking investors to fund permitting delays - funding active drilling

- **Belen:** Test 2-3 holes per target (3,000 m complete early 2026) across 12 km system plus additional follow up (~12,000 m drilling)
- **Previsto:** Define high-grade drill targets, submit DIA permit by end of 2025 (6+ month approval process)
- **Team:** Continue building geological understanding with world-class experts
- **Social:** Maintain >90% local support
- **Major re-rate opportunity:** Discovery at Belen OR drill-ready Previsto



Proposed Budget

12-Month Drilling & Discovery Program - \$8.5M CAD

- **\$6M CAD:** Drilling at Belen (~12,000 m at US\$350/m or ~CAD\$500/m)
 - Drill through year subject to results
- **\$1M CAD:** Previsto permitting, surface work, high-grade definition (6 geologists)
- **\$1M CAD:** San Martin social costs & team (100% reimbursed by JOGMEC + 10% management fee)
- **\$500K CAD:** Working capital – Corporate, G&A



Summary

New chapter in Peru's metallogenic evolution

- **Discovery of multiple mineralization styles in a new Miocene back-arc metallogenic belt** - 140 km strike length, 910 km² tenure, 18 porphyry-epithermal-skarn systems identified
 - **Previsto Alkaline Complex** - Flagship discovery, 135.2 m @ 1.3 g/t Au including 26.0 m @ 5.4 g/t Au, 5 km x 5 km footprint
- **First-mover advantage in unexplored back-arc setting**
 - District-scale land position (1,430 km² total Peru)
 - JOGMEC joint venture validation (San Martin)
 - Teck Resources 9.9% strategic investment
- **Community-Integrated Development Model, 100% local workforce engagement, Infrastructure co-investment, Agricultural diversification programs, Proactive stakeholder councils**
- **Pipeline Development with 3 drill-permitted targets** currently active
- **Sequential target advancement** - 5-year drill pipeline

HANNAN METALS

Exploration for Large Gold - Copper Systems in
Peruvian Frontiers: Exploration Opportunities
and Social Engagement in the Back Arc

Hannanmetals

TSXv: HAN

Contact

HANNAN METALS LTD
INVESTOR RELATIONS (CANADA)



Mariana Bermudez
- Corporate Secretary
Tel: +1 (604) 685 9316
Fax: +1 (604) 683 1585
info@hannanmetals.com

