Australian Silica Quartz Group Ltd

COMPANY OVERVIEW

FEBRUARY 2024

Working to identify and unlock those critical mineral resources needed to power the world's clean energy transition



Disclaimer

- This presentation contains general information only and is, or is based upon, information which has been released to ASX in New bauxite resource at Dionysus project north Darling Range. ASX Release 24 March 2014, 59% Increase in Athena Bauxite Deposit. ASX Release 15 July 2014, 48% increase in Bauxite Resource at Ceres Deposit in Darling Range, WA. ASX Release 23 April 2018, Silica Sand Term Sheet for Operating DSO Export Venture. 18 January 2019, Update on Urbans Maralla Road Silica Sand Maiden Resource. ASX Release 7 May 2019, Spiral and Classifier Testwork. ASX Release 29 January 2020, ASQ Reaches Agreement for Exploration Funding of its Tenement in Julimar Region, WA. ASX Release 1 June 2020, Maiden High Grade, Low Iron, Silica Sand Resource. ASX Release 28 January 2021, Hardrock High Purity Quartz and Silica Update Revised. ASX Release 15 December 2021, South Stirling Ni/Cu Project Positive Drilling Results. ASX Release 11 June 2022, ASQ Acquires Li/Au/Ni/Cu Ground. ASX Release 11 August 2022, Extensive Gold in Soils Anomalies Detected. ASX Release 7 December 2022, Ground EM survey identifies three late time conductors at the Koolyanobbing Metals Project. ASX Release 7 March 2023, Hard Rock Silica Quartz Queensland Projects Update. ASX Release 28 April 2023, Hard Rock Silica Quartz Queensland Projects Clarification. ASX Release 2 May 2023, ASQ finalises exclusive rights to 10Mt Quartz Offtake. ASX Release 7 July 2023, ASQ receives \$1 million for Quartz Hill Development. ASX Release 12 July 2023, and Maiden 17Mt JORC Resource at 99.04% SiO2 at Quartz Hill Project. ASX release 12 December 2023.
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- The information in this document that relates to exploration results and mineral resources is based on data collected under the supervision of Mr Nick Algie, in his capacity as Exploration Manager for Australian Silica Quartz Group Limited. Mr Algie is a registered member of the Australian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience that is relevant to the type of deposit and style of mineralisation under consideration to qualify as a competent person under the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Algie consents to the inclusion of the data in the form and context in which it appears.
- This presentation has been approved for release by the Board

Corporate Overview

Board and Management								
Robert Nash B.Juris, LLB	Chairman							
Sam Middlemas B.Comm, PGrad DipBus,	CEO & Company							

Secretary





CA



Neil LithgowMSc, F.Fin, M.AusIMM

Non Exec.
Director



Pengfei Zhao

B.Sc, Grad Cert Min
Econ

Non Exec.
Director
Technical



Corporate Details (as a	it 31/12/23)
Shares on Issue	281 M
Market Capitalisation Cash	\$14 M \$2.9 M
Property Assets	\$2.3 M
Performance Rights	26 M
12 Month Share Price H/L	\$0.08/\$0.03

%
15.7%
7.0% 6.4%
6.0%

Note: Directors & Mgmt hold approx. 30%





ASQ – Unlocking Critical Minerals Company Projects

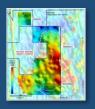
QUARTZ/SILICA* PROJECTS

- QLD & WA Hard Rock
 Quartz Projects
- High Purity Quartz R&D
- WA Silica Sands
- *Recognised Critical Minerals



Ni Cu PGE's PROJECTS

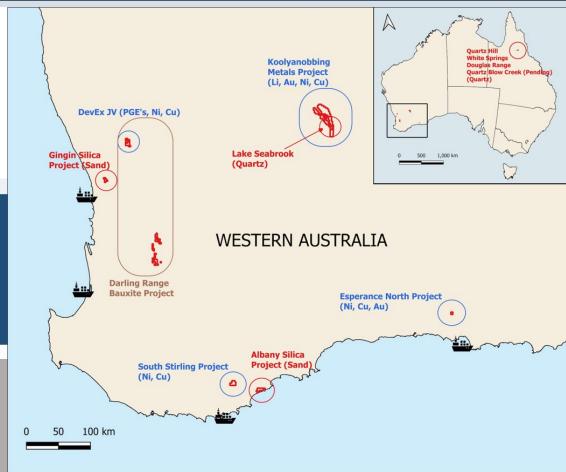
- Koolyanobbing Metals
- Julimar Complex
- South Stirling Project



BAUXITE

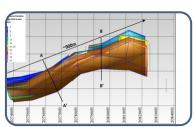
- Darling Range
- Royalty







PRIORITY PROJECTS MOVING FORWARD



QUARTZ HILL MGSI QUARTZ PROJECT Actual **Planned** • HOA negotiated subject to Drilling, Scoping Study and Feasibility Mar 23 Drilling Complete Sept 23 • 17MT MGSi Quartz at 99.04% SiO2 JORC resource definition Dec 23 • Expected to receive Prescribed Project Status by QLD Govt Feb 2024 Scoping Study commencing Feb 2024 Feasibility 2024 • Planned Commencement of operations (subject to feasibility) 2026



HIGH PURITY QUARTZ PROJECT

- •Identification of potential suitable quartz at White Springs and other locations 2020 Ongoing
- •Sample testwork and analysis showing raw grades 99.99+%
- Provision of Samples to Interested Parties Dec 2023



HIGH PURITY QUARTZ PROCESSING R&D

- •Innovativative processing methodologies have been employed to produce a 99.99% SiO2 product from ASQ's quartz
- Work continues to improve and commercialise the process



KOOLYANOBBING METALS

- •Three well defined, late time, fixed loop electromagnetic conductors identified by ground based fixed loop electromagnetic (FLEM) surveys
- Consulting geophysicists deemed high priority targets
- •Gold in soil anomalies with 53 returned results of 10ppb Au or greater; 16 samples greater than 25ppb Au with a peak result of 88ppb Au
- Historical production recorded in 1800's at Golden Wishbone Shaft of 204 ounces at 18g /t

2020 - Ongoing

ASQ – Unlocking Critical Minerals Hardrock Quartz Projects

- ASQ has been actively targeting, assessing and securing leases naturally occurring hard rock quartz within WA and Queensland, Australia.
- ▶ ASQ believes it has one of the largest and highest grade quartz resources in Australia.
- ▶ The Company has three granted and one pending exploration permits in Northern Queensland and one granted exploration licence in Western Australia with known hard rock quartz within these leases. These leases cover over 321km² in total.

ASQ HARDROCK QUARTZ PROJECTS

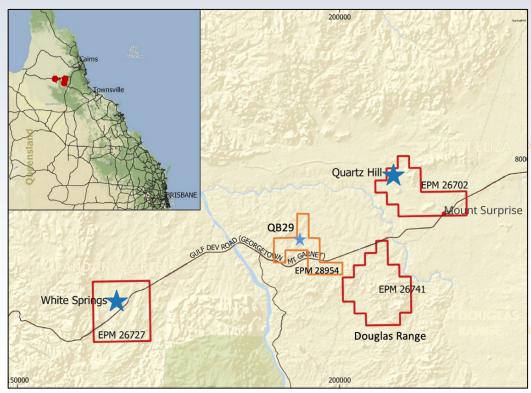
- ▶ QLD
 - Quartz Hill
 - White Springs
 - Douglas Range
 - Quartz Blow Creek (tenement pending)
- ► WA
 - Seabrook
- High Purity Quartz R&D



Quartz Projects

Hard Rock Quartz - QLD & WA Localities

QUEENSLAND



Trucking distance to: Townsville 450 kms; Cairns 290 – 330kms kms

WESTERN AUSTRALIA



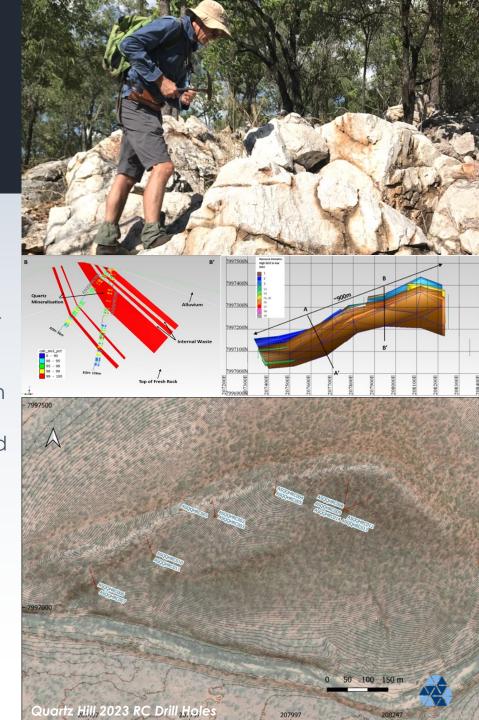
Distance to Perth ~ 420 kms



Quartz Hill, QLDMGSi Quartz Project

QUARTZ HILL

- The Quartz Hill MGSi quartz project is located on EPM 26702, (63km²) immediately north of the town of Mount Surprise and 280km northwest of Townsville in Northern Queensland.
- Quartz ridge measuring ~1.3km in length
- Heritage Survey for drilling completed and land access for exploration secured
- Drilling completed at Quartz Hill, late 23, consisting of 14 holes for 1,498M
- ► 17Mt JORC quartz resource defined at 99.04% SiO2 Ref: ASX: ASQ announcement 12th Dec 2023
- Scoping study commenced early 2024
- ASQ's priority project



Quartz Hill, QLDRoadmap to Production

Targeting high quality silica quartz suitable for Metallurgical Grade Silicon Production

- ASQ has entered into a heads of agreement with Private Energy Partners, (a fully owned subsidiary of Quinbrook Infrastructure Partners (Quinbrook)) for offtake of up to 10 million tonnes of quartz suitable for the production of metallurgical grade silicon (MGSi). Ref: ASX:ASQ announcement 7th July 2023
- As part of this agreement ASQ received \$1m from Quinbrook to carry out exploration at Quartz Hill and progress a scoping study.
- The agreement underpins the fastracking of the development of the Quartz Hill resource by ASQ.
- Following the definition of a 17MT+ MGSi Quartz at 99.04% SiO2 JORC by ASQ in late 2023 the Company has commenced a scoping study looking at supplying feedstock lump quartz to Quinbrook's polysilicon manufacturing facility Ref: ASX:ASQ Quarterly 25th Jan 2024
- Quinbrook have been conditionally allocated a 200-hectare portion of the Lansdown Eco-Industrial Precinct in Townsville on which it proposes to develop and build a multibillion-dollar state of the art polysilicon manufacturing facility, powered by a large scale solar and battery storage project it plans to build on land adjacent to Lansdown.

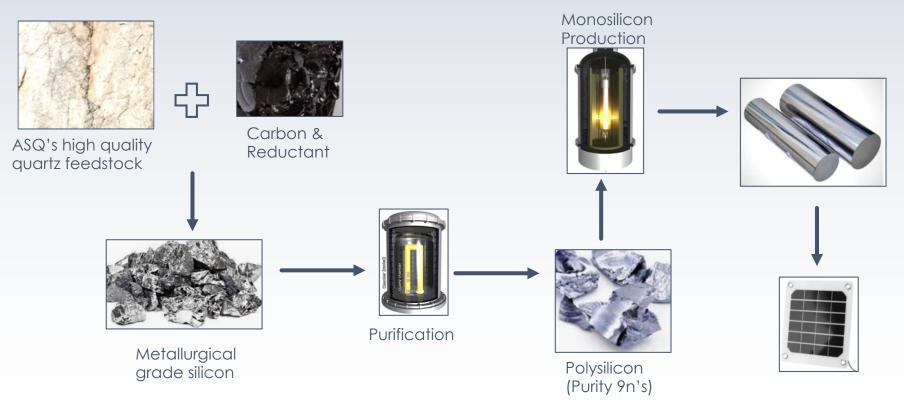




ASQ feeding the supply chain

Quartz Hill, QLDQuartz to Polysilicon

Targeting high quality silica quartz suitable for Metallurgical Grade Silicon Production, precursor to polysilicon and solar cell production

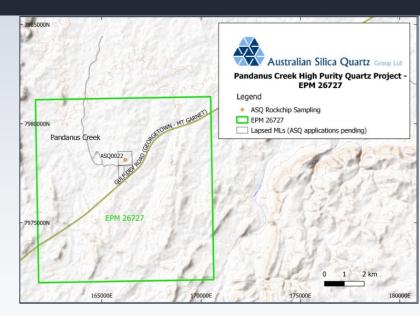




White Springs, QLD

High Purity Quartz Project

- ► Tenement EPM 26727 totals 70km² and is located 30km east of Georgetown, 320km northwest of Townsville in Northern Queensland and contains the White Springs quartz outcrop.
- The White Springs is a series of vertical quartz pipes. The quartz is visually very clean and white.
- Previous analysis of chip samples indicated grades of over 99.98% SiO2
- Samples from the White Springs outcrop are being used in the Company's high purity quartz R & D project to produce a 99.99% SiO2
- ASQ is currently in the process of progressing heritage work at White Springs





White Springs, QLD High Purity Quartz Project

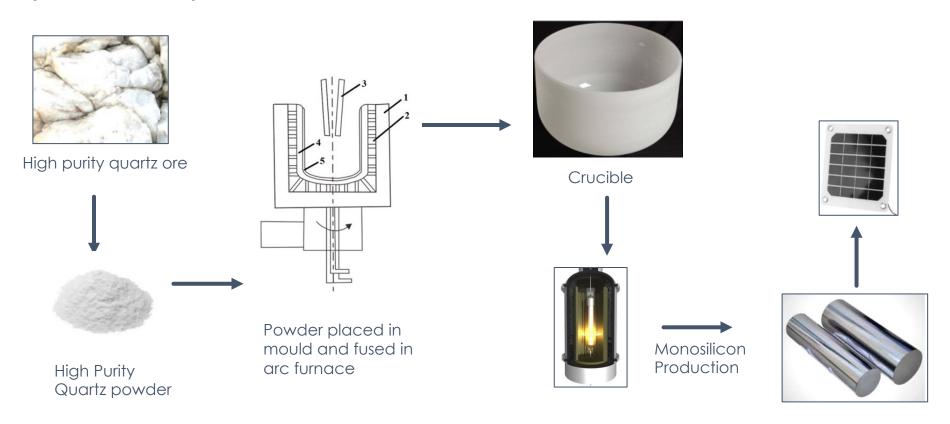
- Ultra high purity quartz is used in the production of:
 - crucibles required for the Czochralski (CZ) process for single crystal silicon growth used in the production of semiconductors and photovoltaic cells
 - fused quartz tubing and ingots used to create fabricated quartz ware for the semiconductor wafer process
 - Quartz Lighting
- Testwork is underway to determine suitability of the White Springs quartz for use in the production of fused quartz crucibles by third parties



ASQ focusing on critical minerals

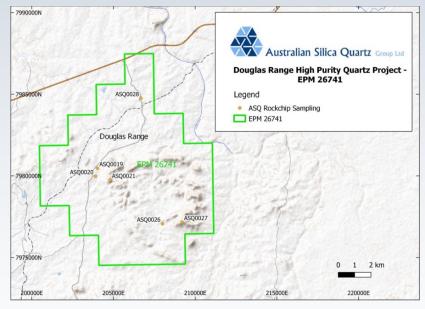
High Purity Quartz Project Quartz to Crucible

Targeting ultra high purity quartz suitable for fused quartz crucibles production, required for photovoltaic cell production



Douglas Range, QLD Hard Rock Quartz Project

- ► EPM 26741 (Douglas Range 81km²) is located 10km southwest of Mount Surprise and 280km northwest of Townsville in Far North Queensland.
- The lease contains an extensive ring of elevated quartz ridges with a number of visually clean quartz outcrops on the lower areas of the lease.



Sample	Project	East mGDA94 Zone 55	North mGDA94 Zone 55	SiO ₂ (%)	Al ₂ O ₃ (%)	Fe ₂ O ₃ (%)	TiO ₂ (%)
ASQ0019	Douglas Range	204018	7980466	99.95	0.020	0.016	0.001
ASQ0020	Douglas Range	203894	7979978	99.99	0.007	0.001	0.001
ASQ0021	Douglas Range	204784	7979746	99.17	0.565	0.048	0.037
ASQ0026	Douglas Range	207995	7977070	99.98	0.010	0.001	0.001
ASQ0027	Douglas Range	209198	7977166	99.89	0.064	0.005	0.012
ASQ0028	Douglas Range	206679	7984756	99.98	0.008	0.001	0.001



Douglas Range, QLD Hard Rock Quartz Project

- ASQ have collected a number of rock chip samples within the project area. These samples have returned results up to 99.99% SiO₂.
- Analysis of rock chip samples indicate the suitability of the Douglas Range quartz as a source of bulk hard rock quartz ore with potential for pockets of higher grade ore.





Quartz Blow Creek, QLD High Purity Quartz Project

- Late 2023 ASQ conducted an extensive desktop study aimed at identifying additional sources of high purity quartz in North Queensland. A total of 40 features were interpreted as quartz outcrops having the potential for hosting high purity quartz leading to the application for EPM28954.
- EPM28954 is located 20kms south west of Mt Surprise and is still pending grant, expected grant timeframe within 3 to 9 months.
- Following grant, a sample program and project evaluation shall be carried out to determine suitability of ore for inclusion in ASQ's high purity quartz project.





Seabrook, WAQuartz Project

- The Seabrook project is located on E77/2684, 42km northeast of Southern Cross in Western Australia's Yilgarn region.
- It contains an epithermal quartz vein system that can be traced over 5km with up to 30m true width.
- Rock chip sampling has been carried out at various locations along the ridge and multiple rounds of lab testing completed.
- Samples collected in a manner considered representative of real-life mining conditions have returned grades of up to 99.97% SiO₂. Ref: ASX:ASQ announcement 15th December 2021
- The company believes the quartz vein has potential to produce bulk quartz products and may have potential for high purity quartz products.



Sample	SiO ₂ (%)	Al ₂ O ₃ (%)	Fe ₂ O ₃ (%)	TiO ₂ (%)	
ASQ0012	99.980	0.0117	<0.001	<0.001	

High Purity Quartz R & D

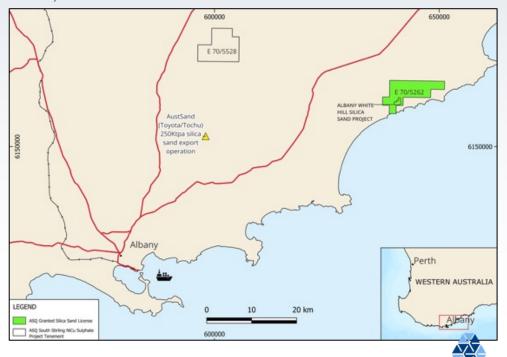
- A Research and Development program to produce a high purity quartz is underway utilising samples collected from the Company's tenement package.
- Innovative processing techniques are combined with conventional methods with the aim of producing a high purity quartz product ("HPQ") from ASQ's existing prospects.
- Testwork has successfully produced 99.99% SiO₂. Ref: ASX:ASQ announcement 15th December 2021
- Testwork to date indicates the flowsheet developed compares favourably to conventional processing methodology Ref: ASX:ASQ announcement 15th December 2021



Albany White Hill, WA Silica Sand Project

- The Albany White Hill Silica Sand Project is located on tenement E70/5262, 70 kms from Albany
- ASQ defined an inferred mineral resource estimate of 11.6 Mt with >99.9% SiO_2 and <50 ppm Fe_2O_3 which extends over a strike length of 1,650m and has a maximum width of 1,565m. Ref ASX: ASQ announcement 28 January 2021
- Metallurgical testwork results indicate the silica sand is readily processed to a very high-grade silica sand product that has potential for industries such as general and specialty glass making including solar panel cover glass and optical glass. Ref ASX: ASQ announcement 28 January 2021





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Albany White Hill, WA Silica Sand Project

- A Scoping Study looking at the suitability of the deposit for development into a 0.5 – 1.0 Mtpa export operation is progressing.
- Preliminary assessment of metallurgy and process plant design, environmental assessment, water supply, the sand market and port access returned positive results.
- The transport of the sand 15-20km from the deposit to the South Coast Highway for road haulage into the Albany Port is the subject of ongoing further investigation.



Table 1: Albany White Sand Hill Silica Sand Deposit January 2021 Inferred Mineral Resource Estimate

Size	Tonnes	Yield	Fe ₂ O₃	Al ₂ O ₃	TiO ₂	CaO	K₂O	Na₂O	MgO	ΣOx.	SiO₂ +LOI
Fract	Mt	(%)	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	%
Fine	8.2	70.6	46	145	410	12	16	19	10	0.07	99.93
Coarse	3.4	29.1	43	137	668	6	12	19	3	0.09	99.91



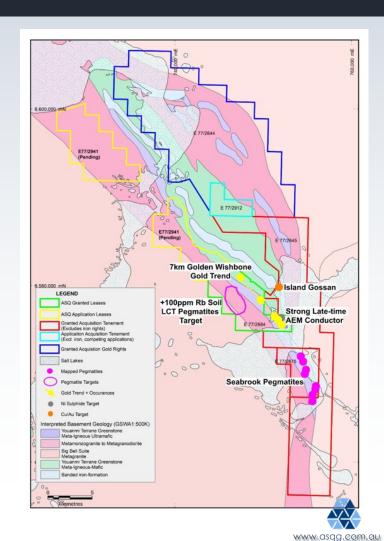
Gingin, WA Silica Sand Project

- ASQ has reached an agreement with existing sand producer Urban Resources Pty Ltd, (Urban) executing a binding term sheet to jointly exploit Urban's silica sand deposit allowing ASQ to fast track its entry into the DSO silica sand export market.
- ASQ have completed a JORC inferred resource on the tenement M70/326 totaling 10.7Mt at 99.8% SiO2. Ref ASX:ASQ announcement 7 May 2019, 29 Jan 2020
- In 2022 ASQ entered into an MOU with C&D logistics for the offtake and export of silica sand sourced from the Urban operations subject to required approvals and logistics.
- ASQ and C&D are investigating various port options following advice by Kwinana and Bunbury Port authorities that currently there is no available export capacity.



Koolyanobbing Metals, WA Ni Cu PGE's Project

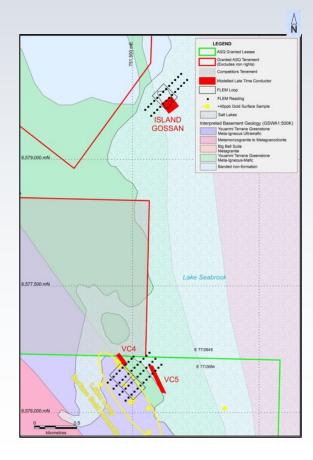
- The Koolyanobbing Metals Project (KMP) comprises lease areas of 405km² granted tenure and 91km² in application overlying portions of the Koolyanobbing Shear Zone and Koolyanobbing Greenstone Belt. Ref ASX:ASQ Announcement 11 August 2022
- ASQ considers the KMP underexplored and prospective for gold, high purity silica in hardrock quartz, nickel, lithium, and copper.
- Preliminary target generation has been completed, identifying numerous gold, nickel and copper targets for follow-up.
- Ground based fixed loop electromagnetic (FLEM) surveys across a number of targets have identified three well defined, late time, fixed loop electromagnetic conductors.



Koolyanobbing Metals, WA Ni Cu PGE's Project

Late Time Ground EM Conductors Identified

- Two conductors, VC4 and VC5, lie within an interpreted mafic/ultramafic volcanic sequence in the underexplored Koolyanobbing Greenstone Belt and are located parallel to and only slightly offset from a 1.5km section of surface gold anomalism within the Golden Wishbone gold trend with values to 0.4ppm Au.
- The third conductor, Island Gossan Conductor lies within a felsic volcanic unit, in a sequence of banded iron and metamorphosed mafic rocks. Island Gossan Conductor modelled geometry and orientation is consistent with mapped outcropping gossanous material suggesting near surface potential supported by surface historical rock chip values up to 1150ppm Cu and 0.04ppm Au.
- Each of the three conductors demonstrate all the consulting geophysicist's target ranking criteria for high priority drill targets. Ref ASX: ASQAnnouncement 7 March 2023



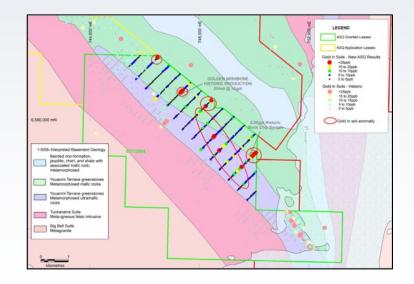


Koolyanobbing Metals, WA Ni Cu PGE's Project

Gold in Soil Anomalies

- Soil sampling was completed late in 2022 across the Golden Wishbone Gold Trend, an area of strong gold anomalism that includes the historic small scale gold mining recorded at the Golden Wishbone Shaft in the late 1930's with 204 ounces produced at an average grade of 18g/t and no modern exploration recorded.
- Property Results from these samples are highly encouraging. ASQ considers background gold in soils to be 1-4 ppb with anything over 10ppb Au anomalous. Of the 373 samples assayed, 53 returned results of 10 ppb Au or greater and 16 samples had greater than 25 ppb Au with a peak result of 88 ppb Au.

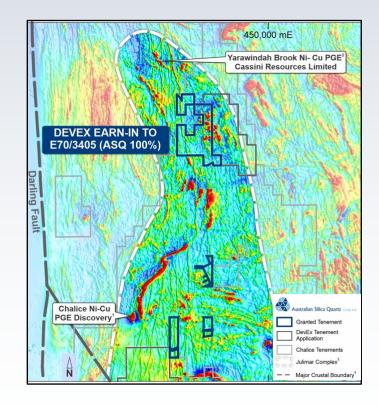
 Ref ASX:ASQ Release 7 December 2022
- Infill soil sampling and more detailed regolith and landform mapping in the anomalous areas has been completed, consistent with earlier sampling. It is likely that drilling will follow in the coming summer field season.





Julimar ASQ JV, WA Ni Cu Project

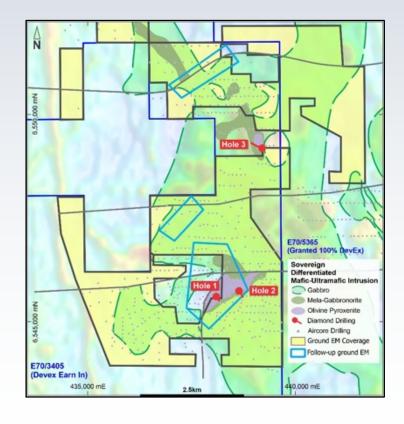
- E70/3405 and the Sovereign magnetic complex is located along strike from the globally significant Chalice Mining Ltd (ASX: CHN) nickel-copper-platinum group elements (Ni-Cu-PGE) 30km long Julimar Complex discovery to the south and the Caspin Resources Ltd (ASX:CPN) Yarawindah Brook Ni-Cu-PGE project to the north.
- ASQ has a 50% interest in the non bauxite rights of E70/3405 Ref ASX:ASQ Release 1 June 2020).





Julimar ASQ JV, WA Ni Cu Project

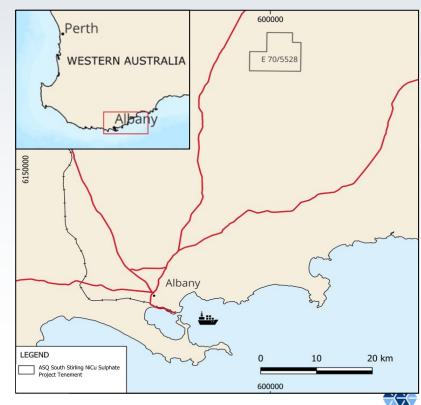
- Three reconnaissance diamond holes completed in 2021 demonstrate a thick sequence of differentiated maficultramafic intrusive rocks extending over the full length of the project.
- Several zones of disseminated (low grade)
 Ni-Cu sulphide mineralisation, together
 with signs of assimilation of the
 surrounding country, provide an
 indication of the potential for the intrusion
 to host concentrations of Ni-Cu-PGE
 mineralization.





South Stirling, WA Ni Cu Project

- ASQ has secured a strategic landholding position in the Biranup Zone of the Albany-Fraser Orogeny located in the south-west of Western Australia following the identification of an anomalous historic drill hole with elevated Ni, Cu and Cr.
- The Company twinned the anomalous historic drillhole completed by Iluka Resources Limited ("Iluka") by way of a single vertical aircore hole SS001 (Figure 9). The Iluka hole (W00324) returned an end of hole assay of 1.5m at 0.79% Ni, 934 ppm Cu from 28.5m. Iluka recorded the rock type as saprolite suggesting fresh basement rocks had not been reached. ASQ's SS001 was terminated at 52m due to difficult drilling conditions prior to intersecting fresh basement rock.
- The encouraging assay results from \$\$001 include intersections; 12m from 26m @ 0.70% Ni and 0.06% Cu, within 21m from 21m @ 0.59% Ni and 0.05% Cu with maximum recorded values of 9,237ppm (0.92%) Ni from 28-30m and 1,007ppm Cu from 38-42m consistent with the previously reported lluka result.



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Bauxite JV, WA Bauxite Projects

- ASQ has a joint venture with HD Mining & Investments Pty Ltd, (HDM) the wholly owned subsidiary of Shandong Bureau No.1 Institute for Prospecting of Geology & Minerals
- HDM is currently working towards obtaining a 40% interest in the bauxite rights of several tenements under the joint venture which are wholly owned by ASQ.
- Exploration activities are fully funded by HDM
- Should HDM and ASQ make a subsequent decision to mine, then HDM will earn an additional 20% interest in bauxite rights on the tenements. ASQ maintains 100% interest in all other minerals.
- JORC resources totalling 95Mt identified under this JV





Bauxite Royalty on first 100Mt Bauxite Projects

- Following the sale of the Bauxite Alumina Joint Venture Bauxite Project to Yankuang Group a royalty on future bauxite sales from the project of 0.9% of FOB price payable to ASQ was negotiated.
- The Yankuang Group bauxite project's contain in excess of 300 million tonnes* in the world class bauxite region of the Darling Range, Western Australia.
- Resource's are primarily on private freehold land, (not in State Forest)
- ASQ is entitled to a royalty of 0.9% of the FOB price on the first 100 million tonnes mined.





^{*}reported in accordance with the 2012 JORC code

ASQ's ESG Commitment

Sustainability and Responsible Practices



Environmental Stewardship

- Minimizing environmental impact responsibly.
- Preserving ecosystems and reducing our carbon footprint.



Social Responsibility

- Prioritizing safety, diversity, and community engagement.
- Collaborating with communities for mutual benefit.



Governance and Ethics

- Transparent, accountable, and ethical practices.
- Compliance with laws and promoting fairness.



Community Engagement

- Building strong stakeholder relationships.
- Supporting community development and opportunities.



Sustainable Practices

- Efficient resource management and waste reduction.
- Incorporating sustainability into decisionmaking.





ASQ - Working to identify and unlock those critical mineral resources needed to power the world's clean energy transition









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