

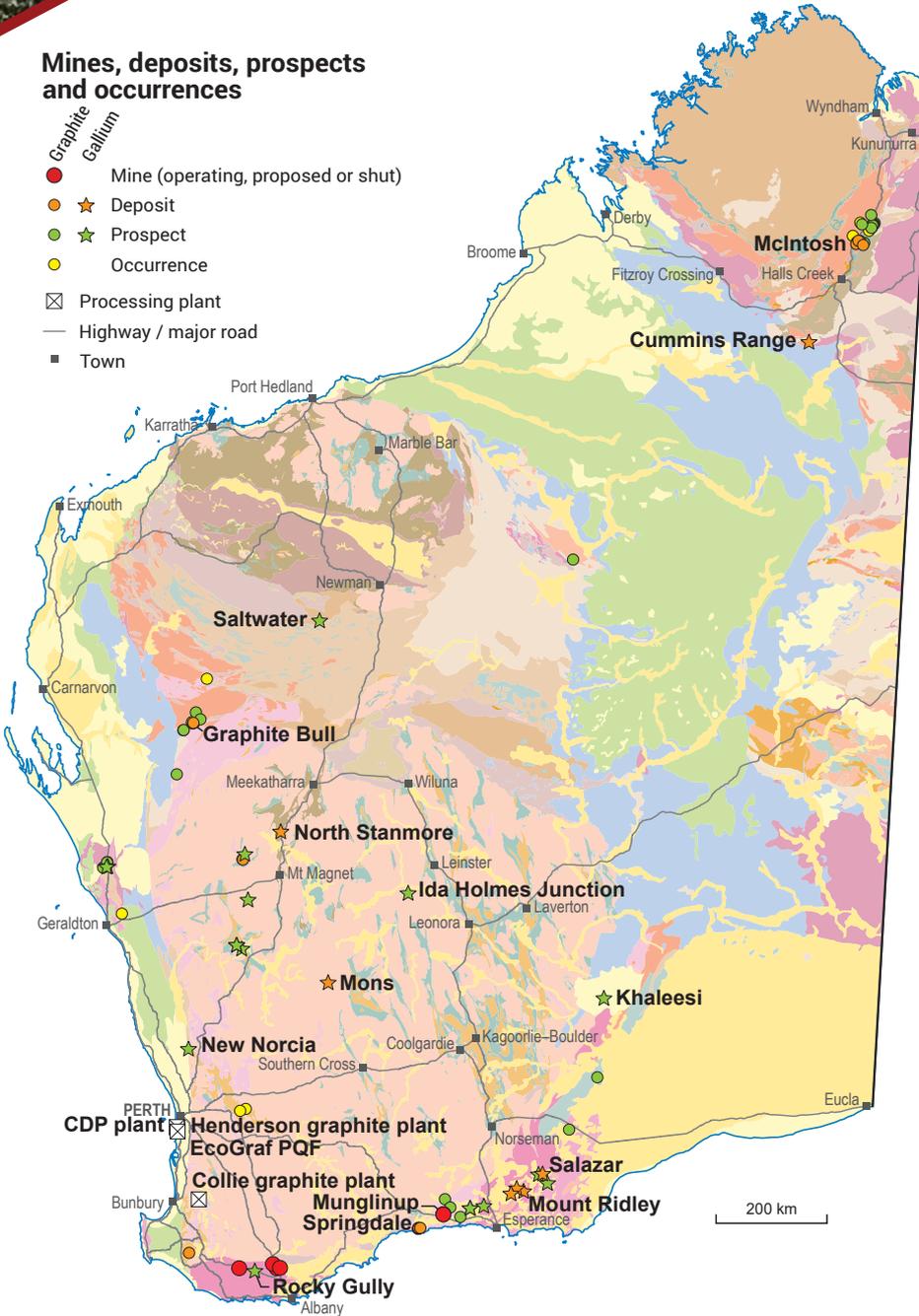
GRAPHITE-GALLIUM-GERMANIUM

INVESTMENT OPPORTUNITIES

WORLD-CLASS RESOURCE PROVINCE | SECURE INVESTMENT LOCATION
WORLD-LEADING GEOSCIENTIFIC DATA | GLOBAL MINING SERVICES INDUSTRY

Mines, deposits, prospects and occurrences

- Graphite
- Gallium
- Mine (operating, proposed or shut)
- ★ Deposit
- ☆ Prospect
- Occurrence
- ⊠ Processing plant
- Highway / major road
- Town



Western Australia has world-leading development-stage graphite assets

- International Graphite received Development Approval (DA) for the Collie Graphite Hub in December 2025. A land sale contract was executed with DevelopmentWA at the Collie Light Industrial Area. The company received positive feedback from the U.S. Department of Defense on the Feasibility study funding for the integrated graphite 'Mine to Market' strategy of the Springdale Project
- A Pre-Feasibility Study released in June 2025 for the McIntosh Project (GCM Corporation) supported a mine life of approximately 32.5 years
- The latest results for the Product Qualification Facility (PQF) at the Kwinana EcoGraf Project has met the highest chemical specification for spherical graphite

Resources

- Updated resources were announced for the Graphite Bull Project (Buxton Resources) in February 2025 to 20.7 Mt at 10.84% TGC and McIntosh Project (GCM Corporation) in June 2025 to 32.6 mt at 4.25% TGC
- A maiden gallium resource was announced in April 2025 for the North Stanmore Project (Victory Metals). The resource was updated in August 2025 to 320.64 Mt at 26 ppm Ga₂O₃
- Maiden gallium resources were announced from the Mount Ridley Project (Mount Ridley Mines) in October 2025 of 838.7 Mt at 29.3 ppm gallium, and at the Mons Project (Nimy Resources) in November 2025 of 7.23 Mt at 102 g/t Ga₂O₃

Gallium Exploration

- New gallium re-assay results for the Cummins Range Project (RareX Limited) maintained exceptionally wide mineralised intervals, confirming consistent gallium enrichment coincident with high rare earth and scandium grades within the regolith-hosted saprolite zone. This reinforces the potential to recover gallium alongside the main rare earth and phosphate products as part of the development strategy. Significant gallium intercepts include up to 24–48 m thick and 85–318 g/t Ga₂O₃
- Gallium mineralisation was identified at the Salazar Project (West Cobar Metals) from a review of and re-analysis of previous drill samples. Metallurgical test work indicates that gallium has the potential to be recovered alongside rare earths and scandium
- At the North Stanmore Project (Victory Metals) gallium was recovered with the mixed rare earth carbonate with no additional processing. Gallium was produced with a concentration of 358 g/t Ga₂O₃
- Gallium has been identified at several projects including Khalessi, Ida Holmes Junction, New Norcia, Rocky Gully, and Saltwater. Results are from both historical and recent drilling, as well as from rock chip sampling

Western Australia graphite statistics data (2024–25 financial year)

219 t
Historical
production



\$219 m*
Investment
projects



5%
Royalty
rate



* Includes projects planned, possible, committed or under construction as of October 2025



Department of Mines,
Petroleum and Exploration

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Geological Survey of
Western Australia

Projects with graphite resources ranked by contained Total Graphitic Carbon (TGC) as at January 2026

Mineral Resource Estimates reported in accordance with JORC (2012) unless otherwise stated

Project	Status	Owner	Resources TGC (Mt)	Av. grade TGC (%)	Contained TGC (kt)	Resource date
Springdale	Exploration	International Graphite	49.3	6.43	3 168.3	12/09/2023
Graphite Bull	Exploration	Buxton Resources	20.7	10.84	2 244.0	17/02/2025
McIntosh	Feasibility	GCM Corporation / NH3 Clean Energy	32.6	4.25	1 385.8	30/06/2025
Munglinup	Feasibility	Mineral Commodities / Gold Terrace	8.0	12.18	973.0	08/01/2020

Resource estimates have been rounded
Abbreviation: TGC, total graphitic carbon

Spatial and resource estimates data sourced from WA Mines and Mineral Deposit database (MINEDEX)

Projects with gallium resources ranked by contained gallium oxide as at January 2026

Mineral Resource Estimates reported in accordance with JORC (2012) unless otherwise stated

Project	Status	Owner	Resources (Mt)	Av. grade (g/t)	Contained Ga ₂ O ₃ (t)	Resource date
Mount Ridley	Exploration	Mount Ridley Mines	838.8	0.003	2.46	28/10/2025
North Stanmore	Scoping	Victory Metals	320.6	0.003	0.82	11/08/2025
Mons	Exploration	Nimy Resources	7.2	0.102	0.74	12/11/2025

Resource estimates have been rounded

Spatial and resource estimates data sourced from WA Mines and Mineral Deposit database (MINEDEX)

Graphite prospectivity of Western Australia

- Flake and amorphous graphite is hosted in regionally metamorphosed, metasedimentary rocks of Archean and Proterozoic terranes (e.g. the majority of Western Australia's graphite deposits, including Graphite Bull, McIntosh and Munglinup)
- Flake graphite deposits are hosted in veins associated with pegmatites and paragneisses in Proterozoic terranes (e.g. Ajana region, Northampton Inlier)
- Disseminated flake graphite is hosted in weathered pegmatites (e.g. Katanning)

Graphite properties and uses

- Graphite is a naturally occurring crystalline form of carbon
- It does not react with other materials and is an excellent conductor of electricity and heat
- Applications and uses include pencils, lubricants, brake linings and clutches, lithium-ion batteries, fuel cells, vanadium redox-flow batteries, and in the aerospace industry
- Medium- to coarse-grained graphite is particularly useful in batteries, when >150 microns long

Gallium properties and uses

- Gallium is a soft metallic element used in semiconductors, blue ray technology light emitting diodes (LEDs), mobile phones and nuclear engineering because of its non-toxicity and resistance to neutron radiation and beta decay
- Gallium is regarded as one of the most critical elements as it is integral in the production of modern integrated circuits/semiconductors
- Gallium is not an abundant element and does not exist in elemental form in nature. It is mainly present in the ores of aluminum (bauxite) and zinc. Commercially, gallium is produced through smelting of various ores, including bauxite and some ores of zinc sulfide

Germanium properties and uses

- Germanium is not present in its pure elemental form and is mostly extracted from zinc ore (sphalerite) and from ores of copper, silver and lead. Alongside recovery from zinc deposits, germanium can also be recovered from fly ash from coal fired powerplants
- Germanium possesses semiconductor properties making it important in modern electronics like transistors and solar cells
- There has been a significant increase in demand for germanium for its use in: 1) Fibre optics, infra-red optics, high brightness LEDs and in semiconductors, and photovoltaic cells for renewable energy infrastructure, 2) Night vision and night targeting, and 3) Solar panels as the most efficient energy generator
- Germanium compounds are also used for polymerisation catalysts and have most recently found use in the production of nanowires. Germanium is used in applications involving infrared (IR) imaging and vision-based automatic emergency braking (AEB) systems in cars due to its unique geochemical properties. In vision-based AEB systems, germanium is used in sensors and cameras to detect obstacles and potential collisions. Its ability to transmit IR radiation and provide clear images helps the system accurately identify objects and trigger braking mechanisms to prevent accidents

For more information

MINEDEX is a spatial and textual database of mining and exploration activity

MINEDEX

www.dmpe.wa.gov.au/minedex

GeoVIEW.WA is a free GIS-based spatial viewer

GeoVIEW.WA

www.dmpe.wa.gov.au/geoview



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