

INDICATIVE INFORMATION MEMORANDUM

CALoola QUARTZ PROJECT

High-Purity Quartz (HPQ) — Capital Raising Opportunity

Bathurst Region, New South Wales, Australia EL9072



Massive white quartz outcrop, Caloola Quartz Deposits, New South Wales

QUARTZ RESOURCES PTY LTD ACN 640 266 271 • August 2026

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Competent Person Statement & Resource Data

The Inferred Mineral Resource estimate for the Caloola Quartz Deposits referenced in this IM was reported by N. F. Stuart & Associates in July 2014, prepared in accordance with the JORC Code (2012 Edition). The Company is not aware of any new information or data that materially affects the information included in that report, and confirms that the form and context in which the Competent Person's findings are presented have not been materially modified. Readers should refer to the original technical report for full disclosure and qualifications.

References in this IM to exploration potential, exploration targets or additional tonnage outside the reported JORC Mineral Resource (including for Veins C, D, E, G and H) are conceptual in nature. There has been insufficient exploration to define these as a Mineral Resource, and it is uncertain whether further exploration will result in the determination of a Mineral Resource under the JORC Code. Assay results dated 2022–2025 postdate the 2014 resource estimate and have not yet been incorporated into an updated Mineral Resource statement.

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SECTION 01

Executive Summary

The Caloola Quartz Project EL9072 comprises a high-purity quartz (HPQ) opportunity located approximately 30km south-west of Bathurst, New South Wales, within a well-served corridor of the eastern Australian seaboard. The Project hosts a JORC (2012) compliant Inferred Mineral Resource of 574,000 tonnes of quartz across two mapped veins, with independent New South Wales Government research (2025) identifying Caloola as one of only two deposits in NSW meeting or approaching the geochemical specifications required for high-purity silica (HPS) applications.

Assay results returned grades up to 99.94% SiO₂ with no beneficiation, positioning Caloola among a small number of Australian deposits capable of supplying feedstock into the silicon, solar photovoltaic, semiconductor and specialty glass value chains — sectors identified by the Australian Government and the CSIRO/PwC Australian Silicon Action Plan as strategically critical to the nation's energy transition and supply-chain security.

The Project offers a staged pathway to cash flow: near-term, low capital intensity production of decorative quartz gravel and landscaping feature boulders into established eastern-Australian markets, alongside a resource growth and beneficiation program targeting the higher-value HPQ and silicon-feedstock segments of the market. This IM sets out the investment case and an indicative capital raise to advance the Project toward production.

Project	Caloola Quartz Project (EL 9072)
Location	~30km SW of Bathurst, New South Wales, Australia (Lachlan Orogen)
Commodity	High-purity quartz (silica) — industrial minerals / critical minerals feedstock
JORC Mineral Resource	574,000 tonnes Inferred (Vein A: 232,000t; Vein B: 342,000t) — N.F. Stuart & Associates, July 2014
Exploration Potential	Conceptual target of >1,000,000 additional tonnes across Veins C, D & E (not a JORC Mineral Resource)
Grade Highlights	Up to 99.94% SiO ₂ (untreated); multiple samples >99.7% SiO ₂ across five veins (A, B, C, E & H)
Logistics	231km to Sydney; 30km to Bathurst rail; on the Great Western Highway corridor
Development Status	Inferred resource defined; 10 RC holes (417.5m) drilled to date; diamond drilling and resource upgrade program planned
Indicative Capital Raise	A\$10million — Direct Equity
Use of Funds	Drilling & resource upgrade, metallurgical test work, pilot production, approvals and working capital (see Section 11)

SECTION 02

Investment Highlights

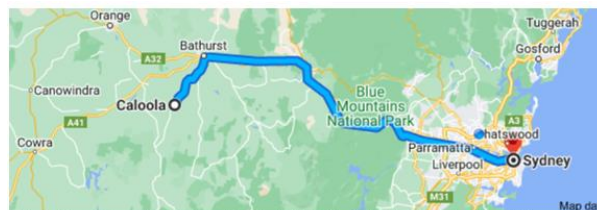
- ✓ **Rare, verified high-purity resource:** assays up to 99.94% SiO₂ with no treatment; NSW Government research (2025) rates Caloola one of the state's two best-established HPS deposits.
- ✓ **JORC-compliant foundation:** 574,000t Inferred Mineral Resource already defined, providing a bankable starting point ahead of further drilling.
- ✓ **Substantial, largely untested upside:** conceptual potential in excess of 1,000,000 additional tonnes across Veins C, D and E, plus further untested veins (G, H) — only 417.5m drilled to date across the licence area.
- ✓ **Superior logistics:** 231km from Sydney, 30km from Bathurst rail, on the Great Western Highway — low-cost access to the largest population and export markets on the east coast.
- ✓ **Multiple, staged revenue pathways:** immediate low-capex decorative gravel and boulder sales, scaling toward industrial silica sand and premium HPQ/silicon feedstock.
- ✓ **Aligned with national strategic priorities:** silicon is a Federally-declared Critical Mineral; the CSIRO/PwC Australian Silicon Action Plan calls for a domestic quartz-to-silicon supply chain, and Caloola quartz was previously identified as feedstock for a proposed Lithgow silicon smelter.
- ✓ **Established mining district:** operating quarries in the immediate vicinity (Omya Australia's McGills and Ponsonby Marble quarries, 6km from the Project) demonstrate proven infrastructure, approvals precedent and processing capacity nearby.
- ✓ **Strong ESG and supply-chain-security narrative:** supports Australia's solar and semiconductor supply-chain de-risking away from concentrated overseas (predominantly Chinese) sources, with potential for Government and reskilling support.

SECTION 03

Project Overview & Location

The Caloola Quartz Project is located near the settlement of Caloola, approximately 30km south-west of the regional centre of Bathurst in New South Wales, within the Lachlan Orogen. Exploration Licence EL 9072 covers a series of white quartz vein systems trending north to north-easterly, formed under conditions of structural deformation and metamorphism favourable to the development of large, pure quartz veins.

The Project benefits from outstanding logistics relative to comparable Australian quartz and industrial minerals projects. It sits on the Great Western Highway corridor with direct road access to Sydney, and is close to the Bathurst rail head, placing it within efficient trucking distance of the largest population centres, manufacturing bases and export ports on the eastern seaboard.



Indicative road distances from the Caloola Quartz Deposit to major eastern-seaboard centres

Distances to Major Market Centres

Centre	Distance	Approx. Drive Time
Sydney	231 km	~3 hr 06 min
Wollongong	308 km	~3 hr 37 min
Newcastle	355 km	~4 hr 31 min
Bathurst rail station	30 km	~25 min

SECTION 04

Geology & JORC Mineral Resource

The Project hosts the largest known high-grade quartz reef system mapped in New South Wales, comprising multiple discrete veins (labelled A through H) with exposed strike lengths of hundreds of metres and true widths of up to 12 metres. Veins A and B are the largest and most continuous, together exceeding 500 metres of combined strike length, and were the subject of the Company's 2014 JORC resource estimate.

JORC (2012) Inferred Mineral Resource — July 2014

N. F. Stuart & Associates estimated an Inferred Mineral Resource using cross-sections constructed from ten reverse-circulation drill holes (417.5m total), applying a specific gravity of 2.5 and a 50-metre down-dip extension. Given the spacing between data points, the estimate is classified in the JORC “Inferred” category; the Competent Person noted that detailed 1:500 scale mapping, without further drilling, could support an upgrade toward the “Indicated” category.

Vein	Classification	Tonnes	Basis
Vein A	Inferred Mineral Resource	232,000 t	s.g. 2.5; 50m down-dip
Vein B	Inferred Mineral Resource	342,000 t	s.g. 2.5; 50m down-dip
Total	Inferred Mineral Resource	574,000 t	—

Source: “Caloola Quartz Deposits JORC Resource”, N. F. Stuart & Associates, July 2014, prepared for the then tenement holder Bounty Resources Pty Ltd

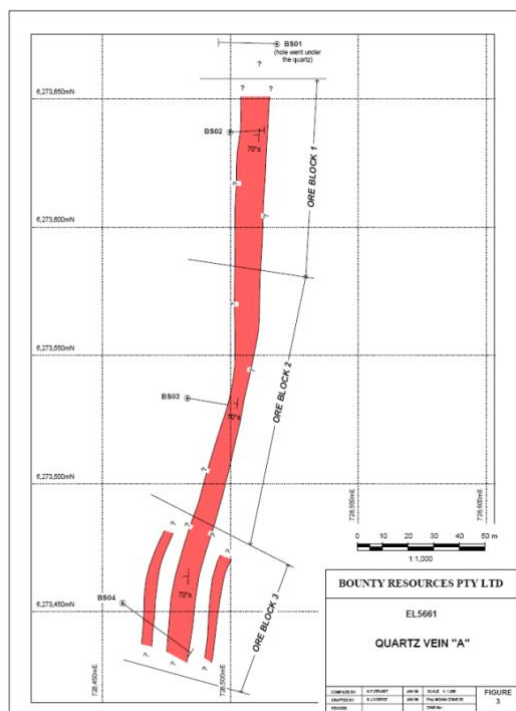


Figure: Quartz Vein “A” resource plan (Stuart, 2014)

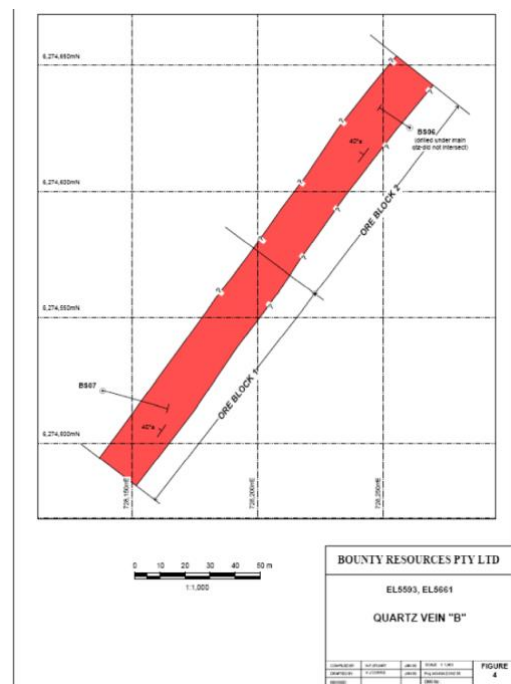


Figure: Quartz Vein “B” resource plan (Stuart, 2014)

SECTION 05

Resource Growth & Exploration Upside

Only Veins A and B have been drill-tested sufficiently to support a JORC resource estimate. Field mapping and rock-chip sampling have identified multiple additional, largely untested vein systems across the licence area, indicating substantial scope to grow the resource base through further, relatively low-cost exploration drilling.

Vein	Indicated Length	Status	Comment
C	up to ~500 m	Outcropping, discontinuous	Possible extension of Vein A
D	~1,200 m	Reasonable outcrop	True width est. 4–8m; postulated potential ~900,000t (conceptual)
E	5 km+ strike	Partly tested (3 holes)	Best intersection 88.2% SiO ₂ over 2.0m; needs systematic mapping
G / H	Not yet defined	Mapped, untested	H returned the Project's highest single assay (99.94% SiO ₂)

N. F. Stuart & Associates (2014) considered that, taking a 50-metre down-dip extension, there is potential to define in excess of 1,000,000 tonnes of high-grade quartz within Vein Systems C, D and E. This figure is a conceptual exploration target, not a JORC Mineral Resource: there has been insufficient exploration to estimate a Mineral Resource for these veins, and it is uncertain whether further exploration will result in one being defined. Prior explorers (Border, 2001–2003; Sipa Exploration) also recorded numerous additional quartz outcrops across the licence that remain untested.

With only 417.5 metres of historical percussion drilling completed across the entire vein system, the Company considers the Project materially under-explored relative to its mapped scale — the primary rationale for the drilling component of the proposed capital raise (see Section 11).

SECTION 06

Product Quality — Assay Highlights

Independent laboratory assays (ALS Global and Nagrom, 2022–2025) confirm consistently high SiO₂ grades with very low alumina and iron impurities across multiple veins — key specifications for premium glass, solar and electronics-grade silica markets. The highest result recorded to date is 99.94% SiO₂ (Sample SC112, Vein H, ALS Certificate BR24364539, 14 February 2025), achieved without any beneficiation.

Sample ID	Vein	SiO ₂ %	Al ₂ O ₃ %	Fe ₂ O ₃ %
SC112	H	99.94	0.01	0.042
SC18	A	99.89	<0.01	0.01
OMQ-09	C	99.89	0.01	<0.01
OMQ-11	B	99.87	<0.01	<0.01
OMQ-08	A	99.84	0.01	<0.01
OMQ-10	B	99.83	0.02	<0.01
S1	A	99.80	0.016	0.003
SC111	H	99.80	<0.01	0.01
SB990617	A	99.80	0.023	0.017
SB990619	C	99.80	0.023	0.006
SC9	B	99.76	0.04	0.01

Source: ALS Global certificates BR22354403, BR23355766 and BR24364539; Nagrom certificate XRF103; Geos Mining chip-channel sampling (Border, 2001–2002). Full sample register, coordinates and QA/QC detail available on request.



Representative massive white quartz, Caloola Quartz Deposits, Vein A

SECTION 07

Market Opportunity

Demand for high-purity quartz is underpinned by structural growth in solar photovoltaics, semiconductors, fibre optics and specialty glass. The Australian Government has designated silicon a Critical Mineral in light of acute supply-chain concentration risk: approximately 70% of global silicon (including purified polysilicon) is currently produced in China, which also accounts for around 97% of global solar panel manufacturing.

The CSIRO/PwC Australian Silicon Action Plan (ASAP) sets out the case for a fully integrated, domestic quartz-to-silicon-to-solar supply chain, noting Australia aims to lift solar's share of national energy consumption from 12% to approximately 50% by 2050 — equivalent to some 360GW of installed solar capacity. The ASAP specifically recommends identifying new silicon smelting locations in regional Australia with access to energy and transport logistics, and highlights the reskilling and regional-development benefits of building this industry domestically.

Indicative Silica & HPQ Market Pricing (2026)

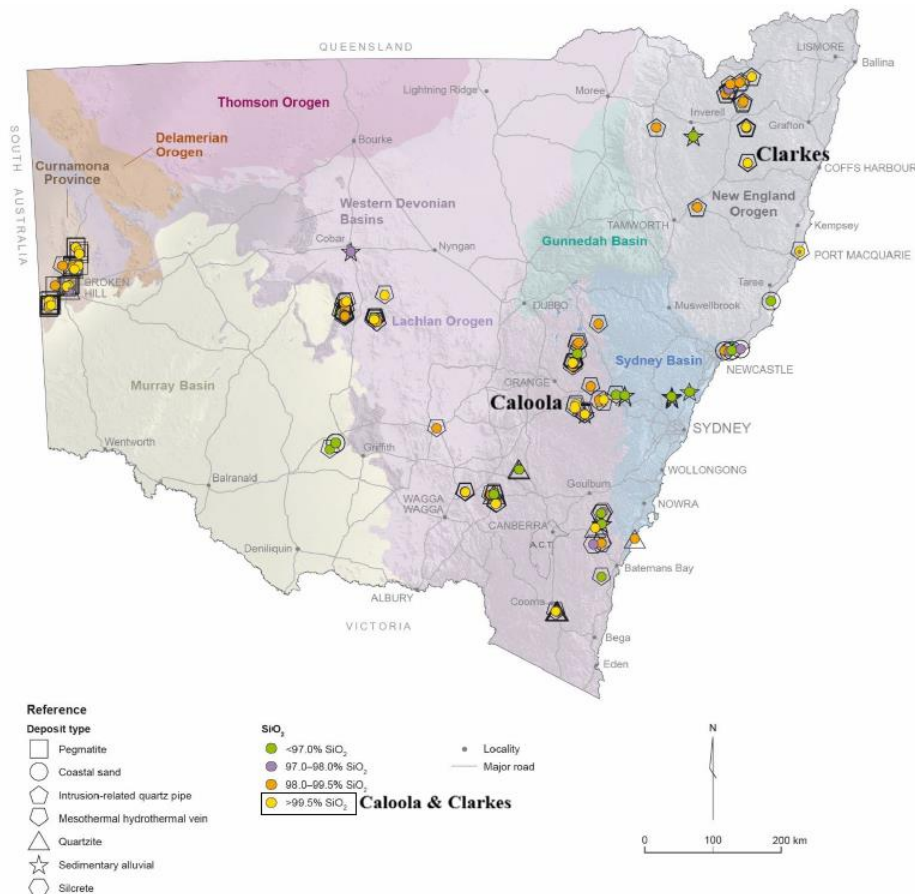
Product Tier	SiO ₂ min %	Trace Elements max ppm	Market Size (Mtpa)	Price US\$/t (FOB)
Clear float glass sand	99.5	5,000	80–90	25–40
Solar glass sand (low-iron)	99.7	2,500	45–55	35–70
EMC, LCD & optical glass	99.8	2,000	2–3	180–450
Intermediate HPQ (3N5–4N)	99.95	500	~1.0	350–800
High-grade HPQ (4N)	99.99	100	0.3–0.4	700–1,200
Ultra-high HPQ (4N7–4N8)	99.997	30	<0.15	6,000–12,000
Hyper-pure HPQ (5N minus)	99.999	<10	<0.1	15,000–30,000+

Source: Stratum, 2026 (indicative ranges, bulk FOB mine, reflecting current Asia-Pacific and global trends). Caloola's untreated assay grades already meet the SiO₂ threshold for several premium tiers; beneficiation test work would determine the achievable tier and corresponding pricing uplift.

SECTION 08

Strategic Positioning

In its 2025 statewide reconnaissance study “High-purity silica in New South Wales”, the NSW Department of Primary Industries and Regional Development identified Caloola as the best-established high-purity silica (HPS) deposits sampled in the state, returning the purest results of any site studied — several samples above 99.9wt% SiO₂, with low contaminants especially within the vein-hosted (hydrothermal) material. The report identifies Caloola as a priority deposit warranting further detailed investigation for advanced manufacturing applications, including semiconductors, solar photovoltaics and fibre optics.



Location of high-purity silica occurrences in New South Wales, highlighting Caloola (NSW DPI & Regional Development, 2025)

Established Mining District

The Project sits within an active industrial minerals district. Omya Australia Pty Ltd operates the McGills Quarry and Ponsonby Marble Quarry at Cow Flat, approximately 6km north-east of Vein B, producing high-purity ground and granulated limestone at its Orton Park (Bathurst) processing plant. Ponsonby alone hosts 13 million tonnes of proven and 25 million tonnes of probable calcite marble reserves. The presence of established quarrying, processing and haulage infrastructure in the immediate district is a strong precedent for approvals and development timelines at Caloola.

Caloola – Lithgow Silicon Corridor

An earlier economic assessment identified Lithgow — an established industrial town with a skilled workforce, significant power generation infrastructure and road, rail and air access — as a suitable site for a silicon metal smelter, previously assessed by regulatory authorities. The Caloola Quartz Deposits were originally explored and selected as a candidate high-grade lump silica feedstock source for that proposed facility, offering a potential integrated, regionally-anchored pathway from quartz mining through to silicon metal production, consistent with ASAP's stated objectives and eligible for associated Government and workforce-reskilling support.

SECTION 09

Path to Production & Cash Flow

The Company's development strategy is deliberately staged, sequencing low-capital, near-term cash generation with resource growth and higher-value beneficiation work — reducing execution risk and funding requirements at each step.

Phase 1 — Near-Term Cash Flow (Low Capex / Low Opex)

Field mapping and sampling confirm a large volume of massive white quartz suitable for decorative gravel and landscaping feature boulder products, requiring only simple crushing and screening (or contract crushing) to bring to market. Decorative quartz gravel wholesales through eastern-Australian landscape supply outlets at approximately A\$200–300 per tonne, with white quartz commanding a premium to comparable basalt landscaping products; large excavated feature boulders can achieve a further premium, particularly for feature walls and major landscaping projects. Given the Project's proximity to Sydney, Wollongong and Newcastle, this represents a rapid, low-risk route to first revenue.

Phase 2 — Resource Growth & Industrial Silica

Diamond drilling of Veins A–E (and mapping of Veins G and H) to upgrade the Inferred Mineral Resource toward Indicated/Measured status, alongside bulk sampling and screening test work to qualify product for the industrial silica sand and glass-making markets.

Phase 3 — Beneficiation & High-Purity Quartz

Metallurgical test work to assess beneficiation pathways toward intermediate and high-grade HPQ specifications (3N5–4N and above), targeting the substantially higher price tiers achievable in solar, electronics and specialty glass markets, and evaluating the Project's potential role as feedstock for a domestic silicon supply chain (see Section 8).

SECTION 10

Logistics & Infrastructure

The Project's location is considered a key competitive advantage relative to remote Australian HPQ occurrences. Caloola sits on the Great Western Highway corridor, approximately 30km from the Bathurst rail head and within efficient road-haulage distance of Sydney (231km), Wollongong (308km) and Newcastle (355km) — collectively the largest population, manufacturing and export-port centres on Australia's east coast.

- Sealed highway access from site to major national road corridors
- Rail head at Bathurst (~30km) for potential bulk haulage options
- Established regional workforce and contracting base (Bathurst / Lithgow)
- Immediate district precedent for quarrying approvals and operations (Omya Australia)
- Proximity to Sydney, Newcastle and Wollongong ports for domestic and export markets

SECTION 11

Indicative Capital Raise & Use of Funds

The Company is seeking an indicative capital raise of A\$10 million via direct equity or convertible note, at an indicative pre-money valuation of A\$30 million for approximately 33.3% of the Company. The final quantum, structure, valuation and terms of the raise remain subject to due diligence, board approval and execution of definitive transaction documentation, and are illustrative only at this stage.

Use of Funds	% of Raise	Indicative A\$
Diamond drilling & JORC resource upgrade (Indicated/Measured)	[45]%	A\$4.5m
Metallurgical test work & HPQ beneficiation study	[20]%	A\$2.0m
Decorative gravel pilot production & market development	[15]%	A\$1.5m
Tenement consolidation, approvals & environmental baseline	[10]%	A\$1.0m
Corporate, advisory costs & working capital	[10]%	A\$1.0m
Total	100%	A\$10.0m

All figures in this section are indicative placeholders for discussion purposes and will be finalised in consultation with the Company and its advisers ahead of the transaction launching to investors.

SECTION 12

Key Risks

An investment in the Project involves a significant degree of risk. Prospective investors should consider, among other things, the following factors, which are not exhaustive:

- Resource risk: the current Mineral Resource is classified as Inferred, the lowest-confidence JORC category, based on a limited historical drill dataset (10 RC holes, 417.5m); estimates may change materially with further exploration and there is no certainty resources can be upgraded or that stated exploration targets will be confirmed.
- Exploration & development risk: further drilling, metallurgical test work and studies are required to convert exploration potential into defined resources and to determine the technical and economic viability of beneficiation to higher HPQ grades.
- Approvals & tenure risk: development is subject to the grant, renewal and maintenance of exploration and mining tenements, and to environmental, planning and native title approvals.
- Market & price risk: prices for silica sand and HPQ products are subject to global supply and demand dynamics, and realised pricing will depend on achieved product specification, offtake terms and prevailing market conditions.
- Financing risk: the Project's development is dependent on the Company's ability to raise sufficient capital on acceptable terms, including the raise described in this IM and subsequent funding rounds.
- Operational risk: mining, processing and beneficiation of quartz to HPQ standards involve inherent technical, cost and execution risks common to industrial minerals projects.
- General economic, regulatory and market conditions may adversely affect the Company's ability to execute its stated strategy.

SECTION 13

Contact

For further information, access to the electronic data room, or to discuss the proposed capital raise, please contact:

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Contact	Sam Kennedy
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