BOARD & MANAGEMENT

Glenn Davis - Chair
Michael Schwarz - MD
Gary Ferris - NED
Jarek Kopias - Co Sec

CAPITAL STRUCTURE

Ordinary Shares
Issued 122.2M

Options
Issued 3.0M

Performance rights
Issued 0.2M

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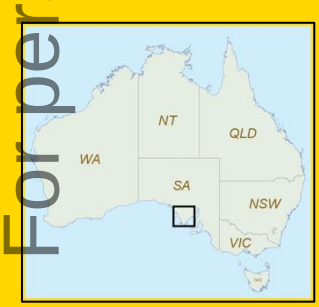

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2023 AGM CHAIRMAN'S ADDRESS

iTech Minerals Ltd (ASX: **ITM**, **iTech** or **Company**) is pleased to provide the 2023 AGM Chairman's Address.

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CHAIRMAN'S ADDRESS

When we met this time last year, we had completed a capital raising to fund further graphite drilling at Sugarloaf and Lacroma on Eyre Peninsula.

We also raised money at that time to fund further rare earth drilling at Caralue Bluff and to optimise our rare earth metallurgical work.

And we have done what we said we would do.

Early this calendar year, our further graphite drilling got underway at Sugarloaf in February and at Lacroma in April. In addition, in August, we commenced resource drilling at Lacroma which is ongoing.

Whilst we haven't drilled again at Caralue Bluff, our metallurgical work has progressed well and is ongoing, but we won't commit further capital to drilling unless and until the metallurgy gives us line of sight to commercial extraction of rare earths.

In the immediate term we intend to:

- Firstly, complete the current phase of drilling to enable us to define and release an updated graphite resource; and
- Secondly, continue our metallurgy work on the rare earths before we proceed further.

Drilling and corresponding resource definition can be slow and frustrating from the market's perspective but it's the next step required to establish iTech as a battery metals player and so we continue on that path. Some of the results have been impressive, but drilling needs to finish and resource definition work needs to be undertaken before we can say any more.

With that ladies and gentlemen, I will move into the formalities of the AGM.

Glenn Davis
Chairman
iTech Minerals Ltd

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