

Reimagining the Future of **Minerals**

Early-stage access to high-potential discoveries of gold, copper, silver and recovery of select critical metals

March 2026

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The technical information contained in this presentation has been verified and approved by Aurania’s VP Exploration, Jean Paul Pallier, a designated EurGeol by the European Federation of Geologists and “Qualified Person” for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

Aurania focuses on low-capex, high-return opportunities in critical minerals and gold, both in Europe and internationally, prioritizing projects that can be brought into production more rapidly than traditional mining developments.

France - well positioned to explore for strategic metals/high-grade gold in Brittany; recovery of nickel, cobalt and chromium from beach sands in Corsica.

Italy - MOU signed to evaluate waste tailings in Italy for the recovery of valuable nickel and cobalt, two “Critical Metals” for electric battery production. PEA underway.

Europe & abroad - other opportunities are being investigated/pursued. Stay tuned!

Gold & Critical Metals in France



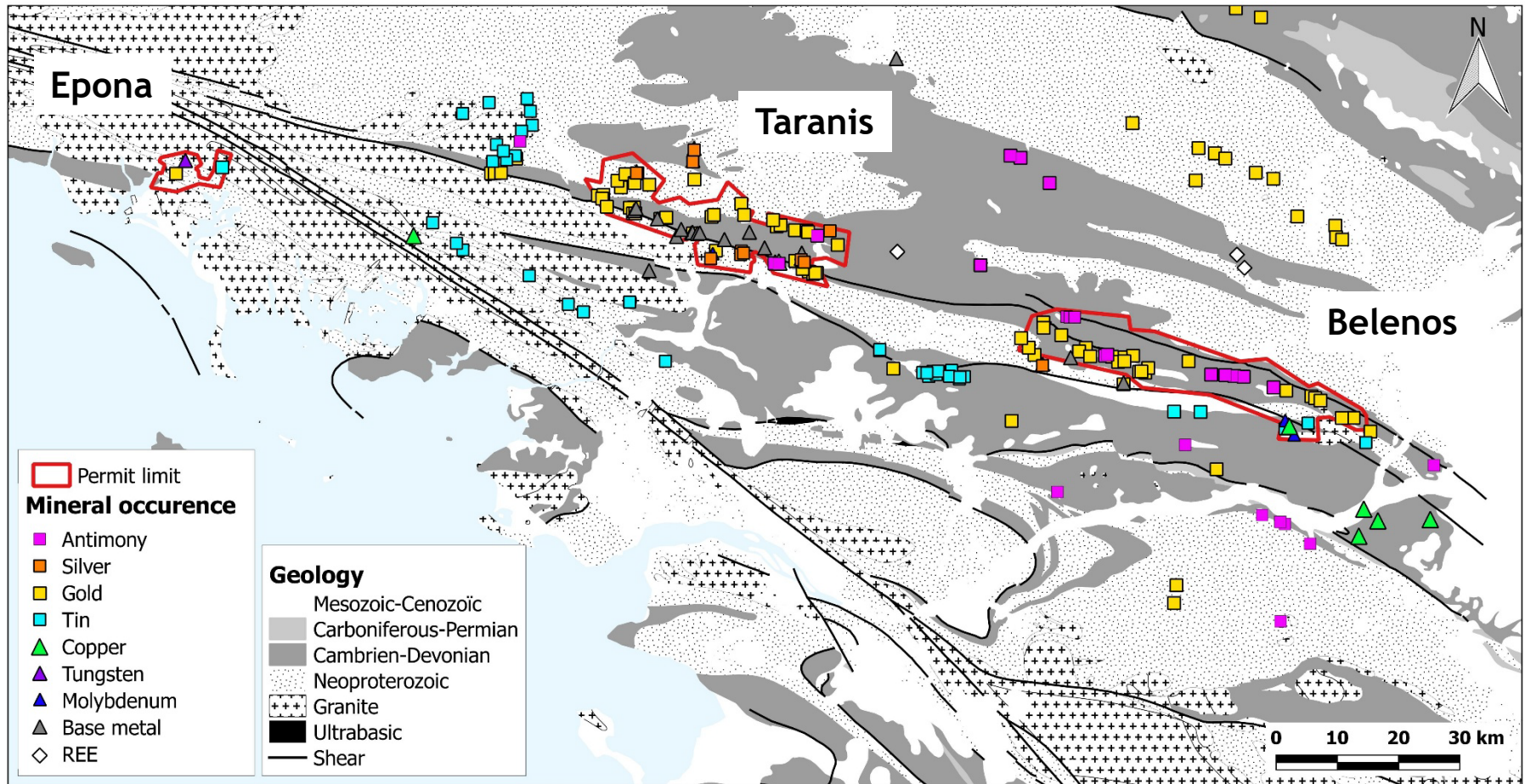


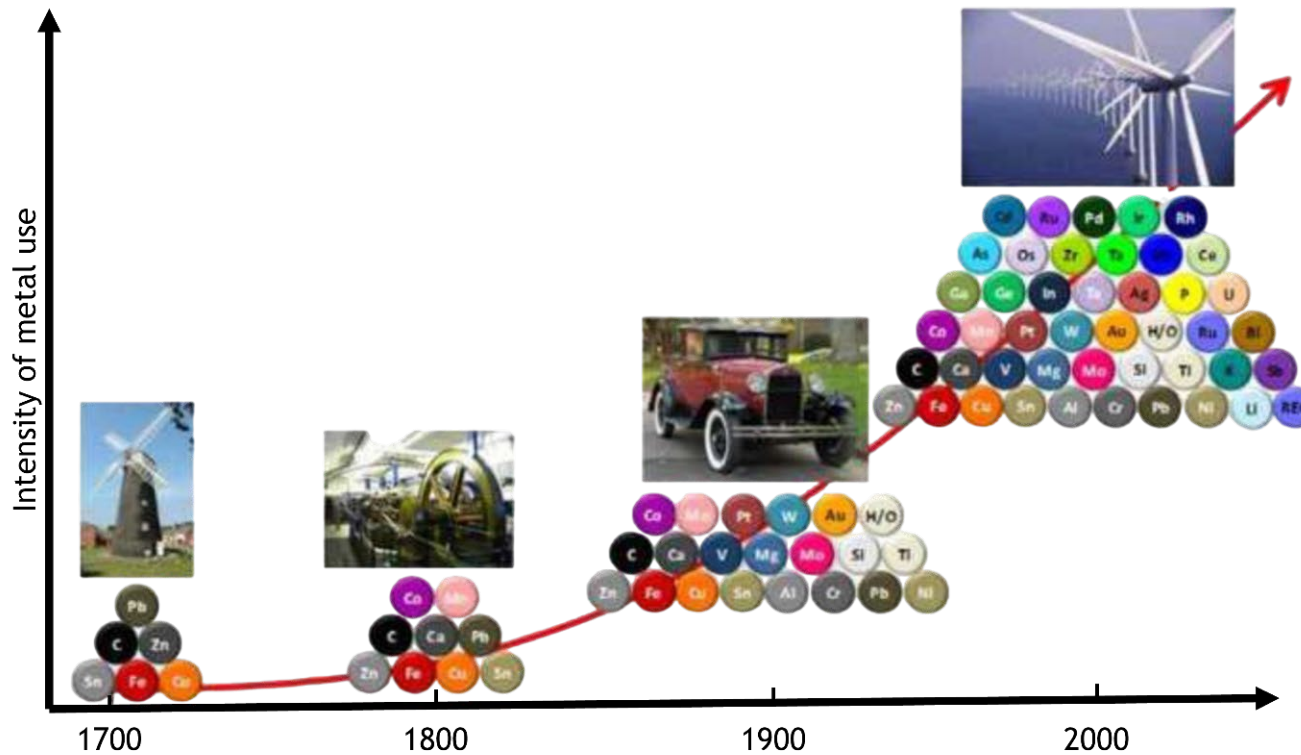
December 2025: Permits at Bélénos, Epona and Taranis were granted to Aurania's French subsidiary, Breizh Ressources.

The permits authorize exploration to identify/assess the presence of more than twenty strategic and rare metals including but not limited to:

ANTIMONY, SILVER, COPPER, TIN, GERMANIUM, INDIUM, GOLD, TUNGSTEN, LEAD AND ZINC.

Three permits showing numerous strategic metals occurrences, consistently associated with gold increases the potential to discover an economic deposit





Towards an increase in the use and consumption of metals

As the battle for critical metals increases, Europe finds itself vulnerable—consuming 20% of global metals but producing only 3%.

A clean energy future depends on secure access to metals.

- **European Critical Raw Materials Act :**
by 2030, 10% of the EU's annual needs for extraction

Long mining history

- Gallo-Roman period :
Gold and Tin



- Middle age :
Lead and Silver

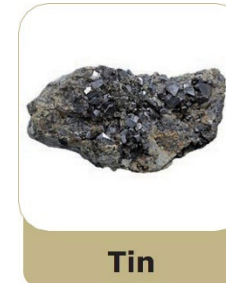
- 19th and 20th centuries :
Gold, Silver, Lead, Tin,
Antimony and Uranium



- 21st centuries :
No activity and no exploration
since the 1980s

Same geology as Newfoundland, Iberian Peninsula or Bohemian Massif

In Brittany, orogenic deposits contain



associated with



and other metals of interest for the
French government

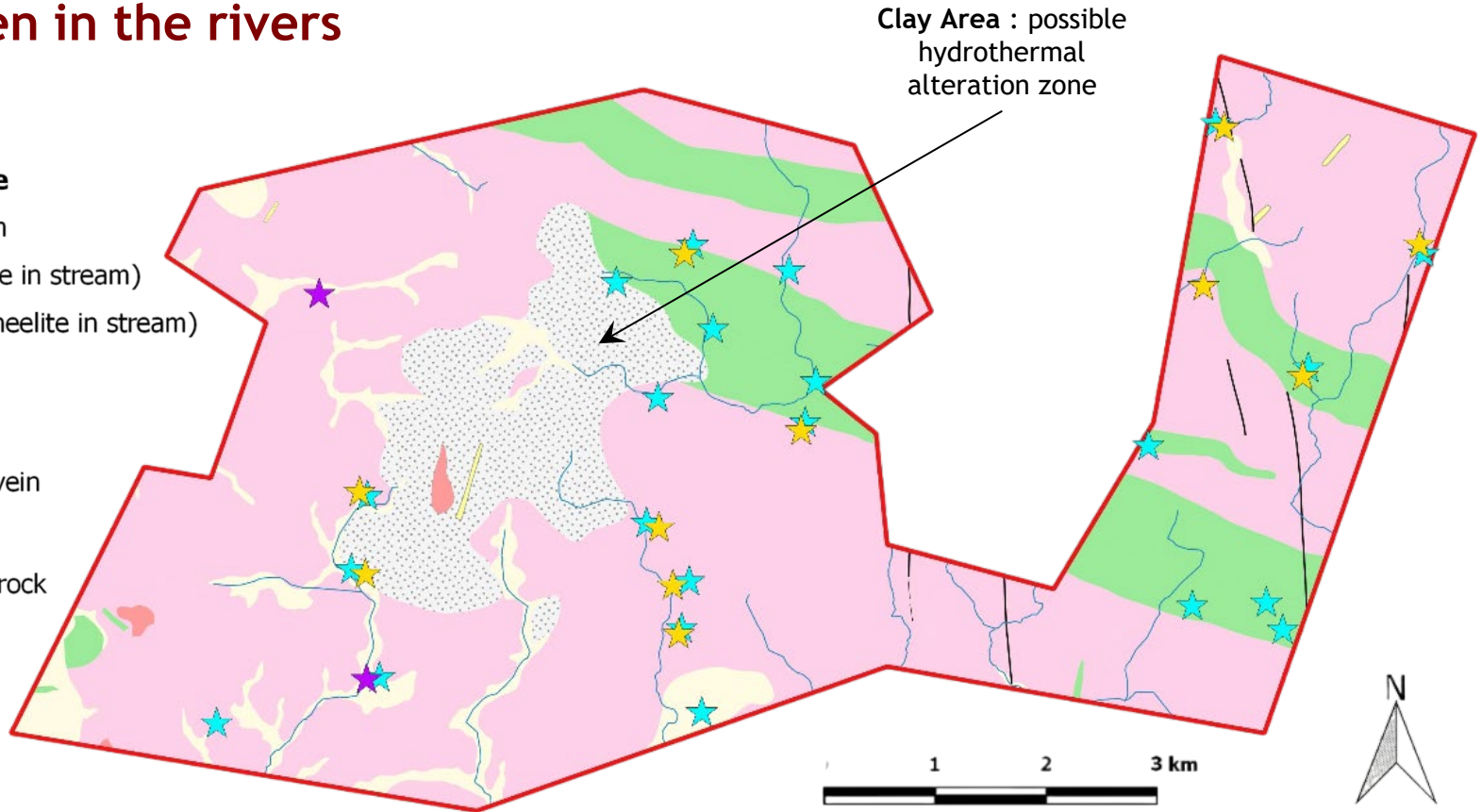
Presence of gold, tin and tungsten in the rivers

Stream occurrence

- ★ Gold in stream
- ★ Tin (Cassiterite in stream)
- ★ Tungsten (Scheelite in stream)

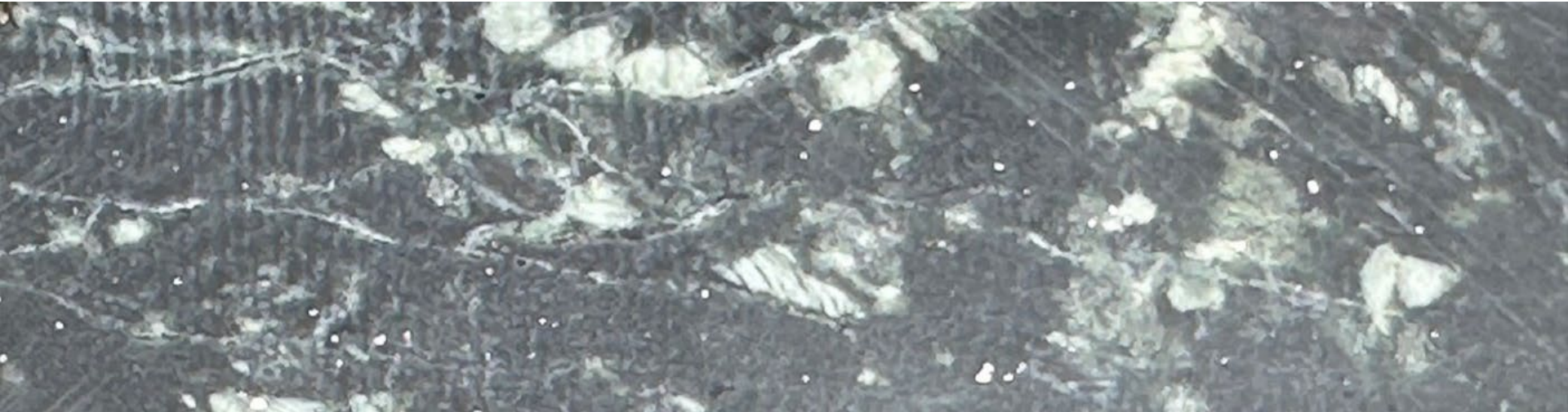
Geology

- Quaternary
- Clay
- Major quartz vein
- Pegmatite
- Granite
- Metamorphic rock



Several examples of gold nuggets from the Epona area sold online

Nickel Cobalt Opportunities: Corsica and Italy



*Two outstanding opportunities identified in Europe to potentially cheaply and efficiently extract **nickel, cobalt, copper and other valuable metals** from already mined **waste materials**.*

The projects have the goal of deriving valuable critical metals for Europe from discarded waste materials, and the further goal of performing environmental cleanups.

The key to this is a rather rare mineral called **AWARUITE!**

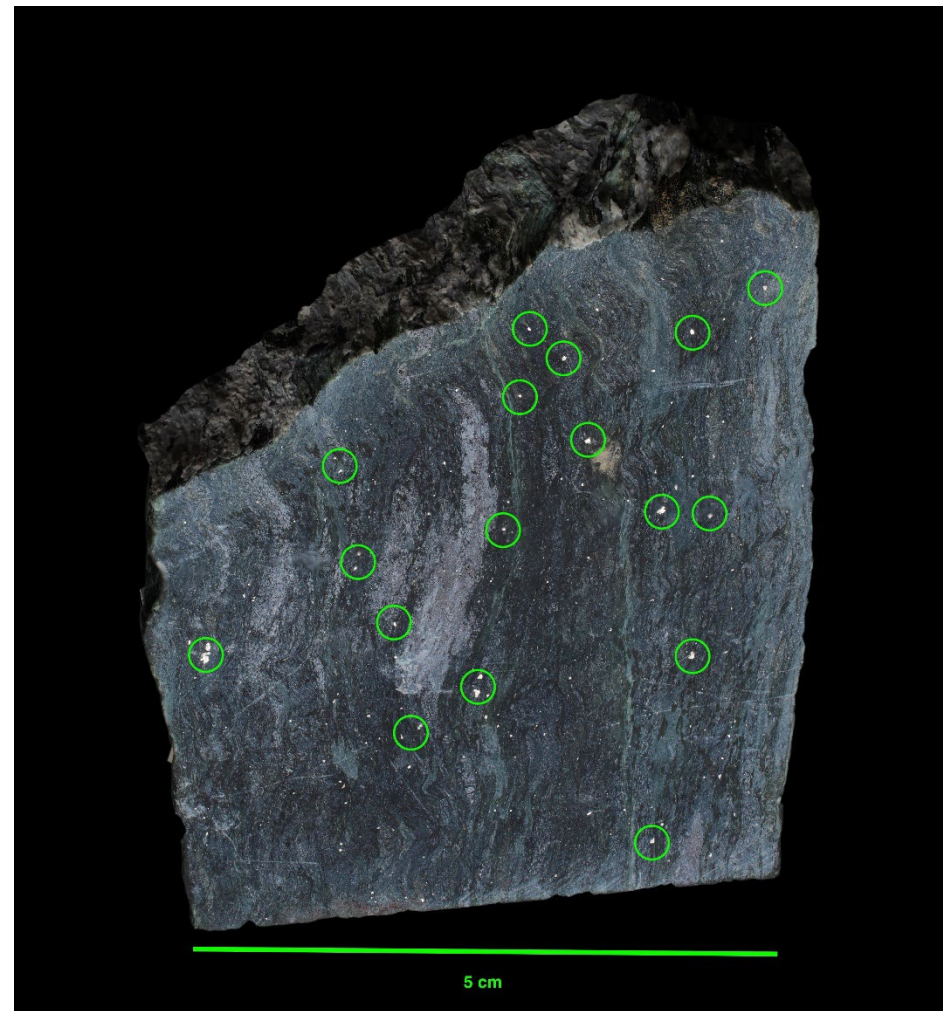
Awaruite is a naturally occurring alloy of nickel and iron, which is remarkable for its nickel content (75-77%) and its natural properties.

Its high density and highly magnetic qualities lend themselves to **easy extractive recovery**.

- Compositionally it is Ni_3Fe
- Occurs in maybe 30 sites worldwide but is only abundant in a handful
- Also occurs in meteorites

Due to its unique physical properties, awaruite can be recovered from mine waste by simple gravity and magnetic means, without the use of chemicals!

The silver pinpointes are awaruite.



We believe that Italy and Corsica could offer **a short path to production** to provide industry within the European Union with a realistic timeline to address the current need for Critical Metals.

The word “**critical**” implies that they are essential and necessary now!

Awaruite occurs with the iron mineral magnetite in Corsica and at Balangero in Italy.

A concentrate can be produced in the plant and used as direct furnace feed for the production of stainless steel.

No need to denude tropical rainforest.

Dry it.....bag it.....ship it.

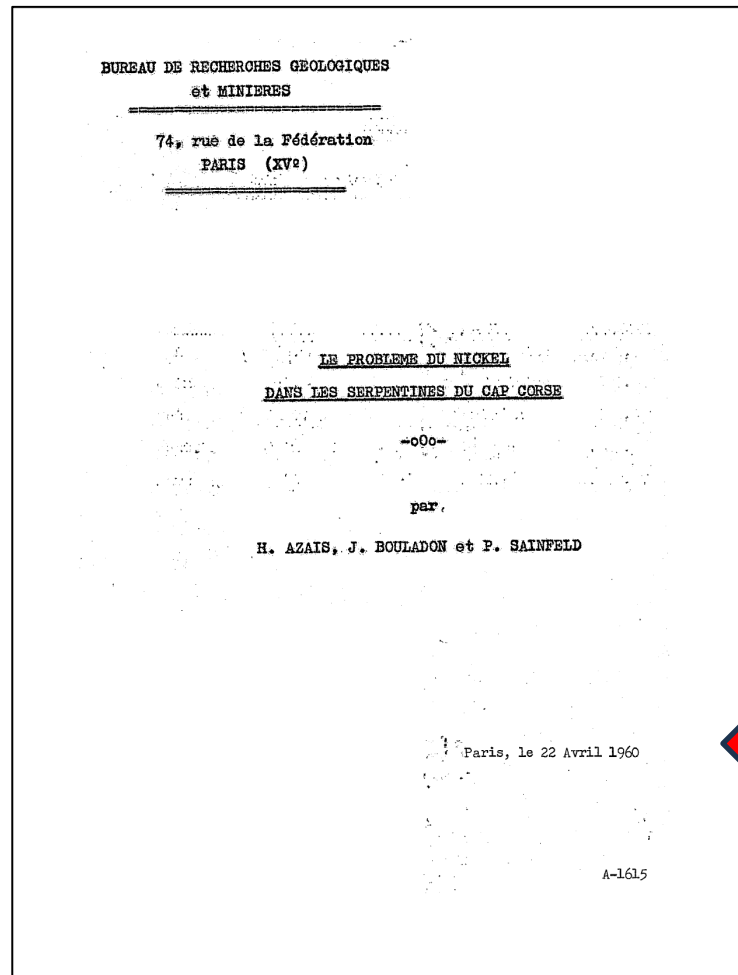
Alternatively, awaruite can be separated from magnetite by simple flotation technology and then upscaled into feed for refineries that produce battery-grade nickel sulphate.

Aurania has successfully demonstrated that a 99.994% pure nickel sulphate compound can be synthesized in the laboratory with Corsican awaruite.

North Corsica Beaches Project



A rather arcane and obscure geological report that started it all off:



**Note date:
22 April 1960**

This French Government report examined the possibilities of by-product nickel from the Canari Mine.

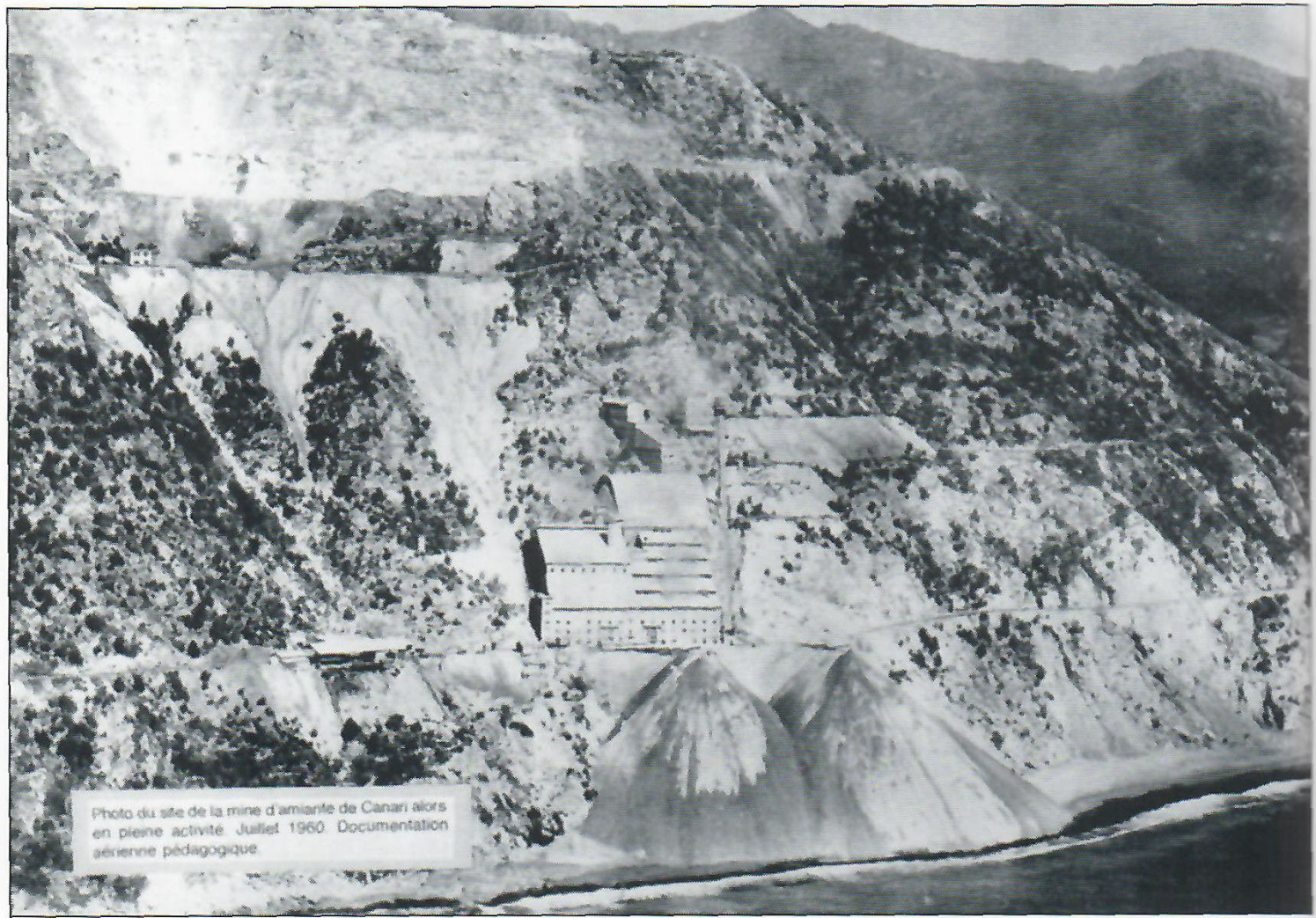
The abandoned Canari asbestos mine can be seen in the background on the ridge, top of image.

Mine waste was simply dumped from the mine over the cliff into the Mediterranean!!!

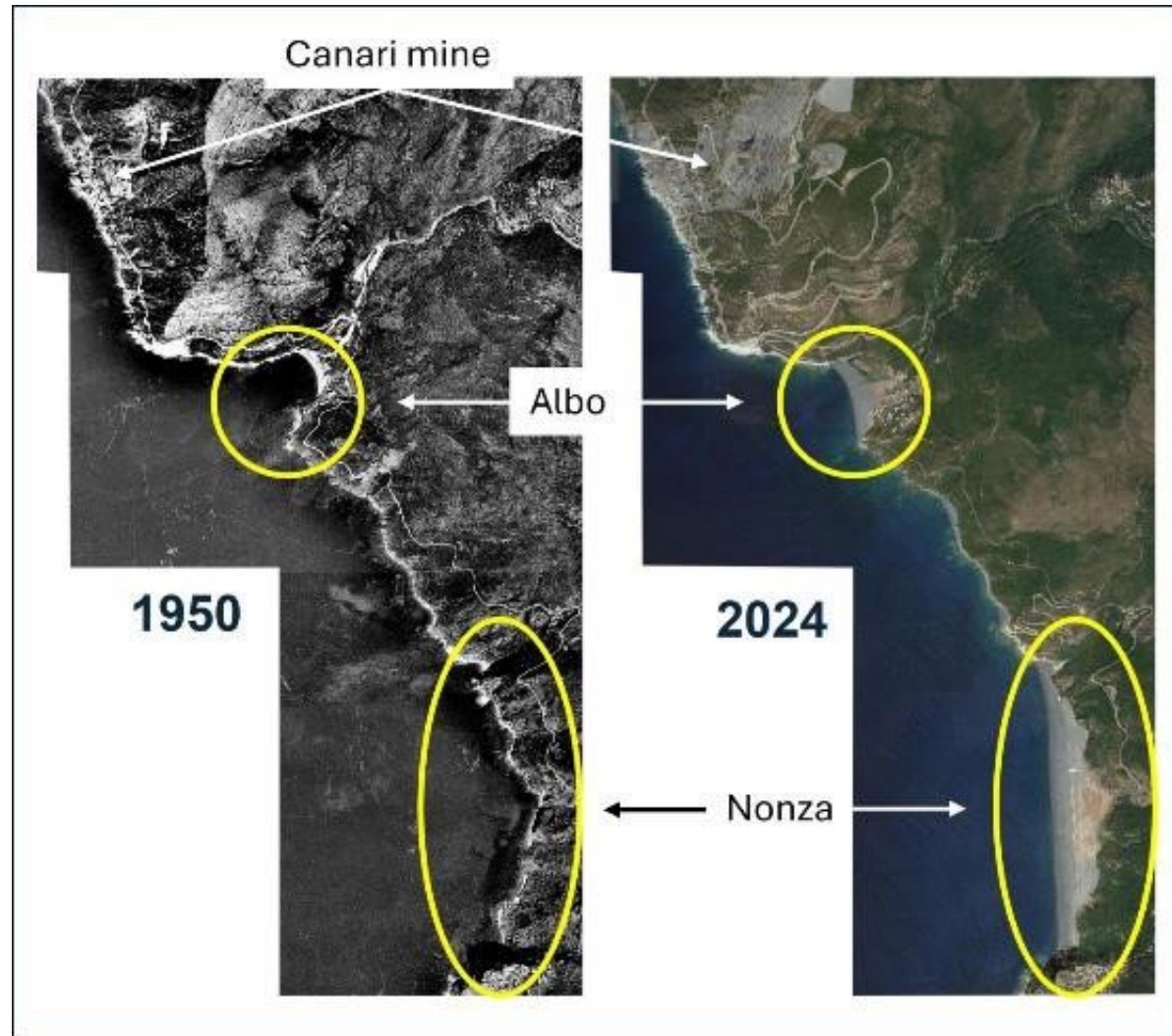
Note the numerous black lines or “beach placers” in the sand after a major storm.



Mine waste was dumped over the cliff into the Mediterranean!



Through a process known as “**Longshore Drift**” the Canari mine waste that was dumped into the sea has migrated down the coast 5-6 km, and filled in two historic fishing ports: **Albo** and **Nonza**



With a simple gold pan, a concentrate of the silvery coloured awaruite NiFe mineral was produced.

This assayed 50.4% Ni!

This was the highest result in a natural material the lab had ever seen.

It is approximately 10X that of a high-grade nickel mine sample.



Note also 229 ppb gold, 263 ppb palladium, 42 ppb platinum, 0.701% Cobalt, 0.476% Copper

The magnetic fraction of the sand from the beaches at Albo and Nonza is a **high-grade nickel ore**.

The sand contains mainly magnetite and on average **2% nickel** in the form of natural alloy: **Awaruite**.



The action of the tides and surf has comminuted the material as if it were in an autogenous grind ball mill.

All the sharp edges have been knocked off and reduced to pebbles and sand.

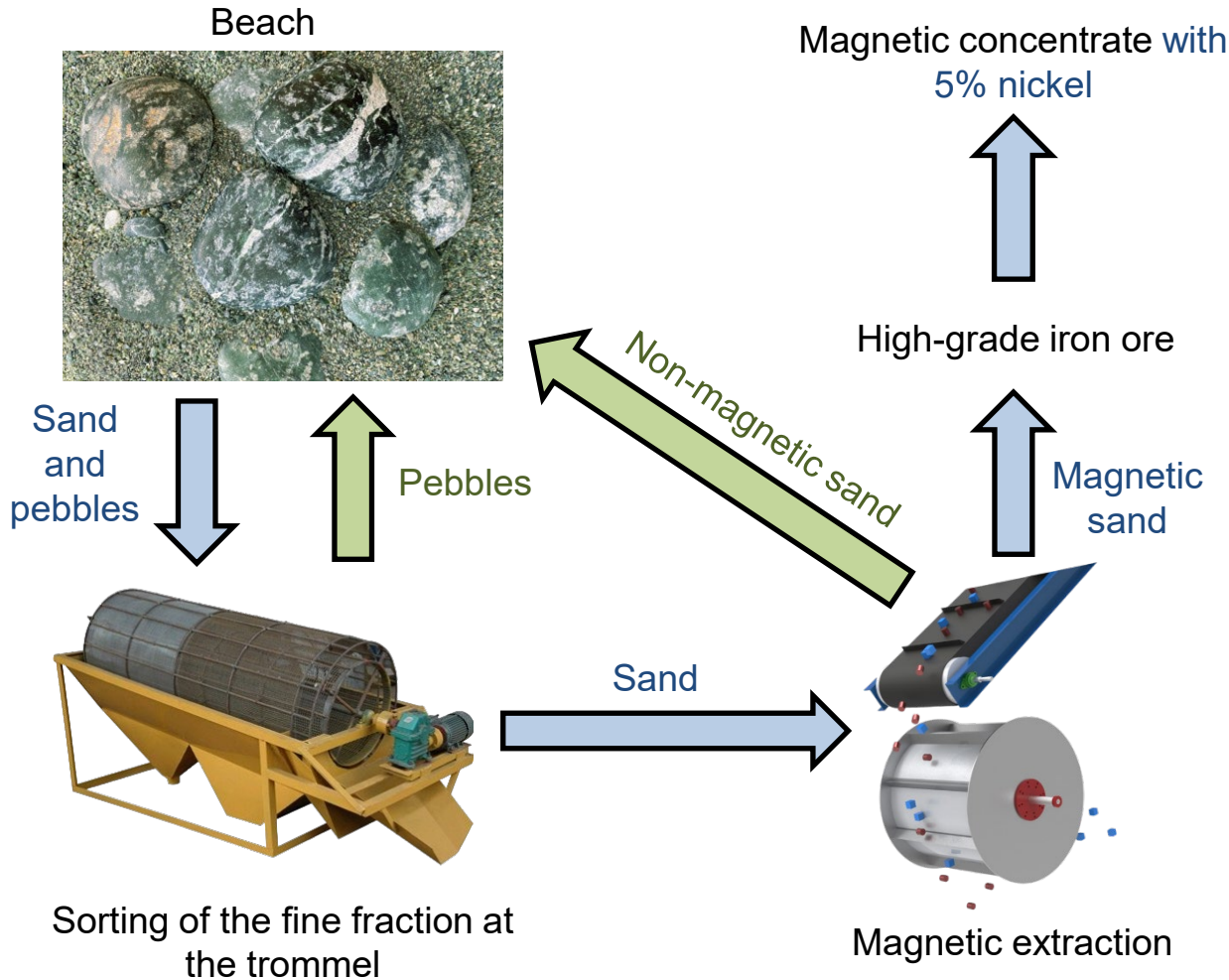


There is no free asbestos in the beach material, and it is safe to walk your dog here.

The tiny silvery pinpoints are the awaruite.



This has been sliced with a diamond saw.



The sand material is highly magnetic, and therefore the awaruite can be easily extracted using a magnet.

In this form, nickel is the only base metal in the world that can be **mined without chemical pollution!**

There will be
NO removal of the beaches at Albo and Nonza.

Only the heavy minerals in the minus 1 mm fraction will be taken away.

The rest will be redeposited back onto the beach and recontoured so that it looks like no activity has taken place.

The sea bottom is loaded with awaruite!



Material Assayed up to 6% Nickel



99.994% Purity.

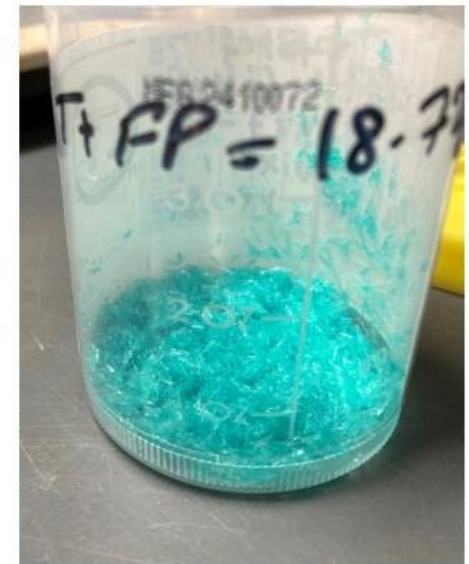
This is exactly what is needed for electric vehicle manufacture!



Primary Filtration



Crystals filtered from filtrate next day (Jan 3)



The awaruite and chromite on the beaches and in the nearshore are leaching the contaminant heavy metals Cr, Ni, and Co, which are considered heavy metal poisons.

There are documented:

6 marine species with high levels of contamination.

11 with medium contamination levels.

The beaches themselves are devoid of life. No crabs, no seashells, no barnacles, no limpets, no life at all except for a few curious tourists.



Aurania's Corsica project is a "win" for the planet!

Balangero Mine, Northern Italy

(Operated 1916-1990)



Aurania signed an MOU in Oct 2025 with RSA - the surface-rights holder of Balangero, to carry out sampling and other investigations on the site.

Highlights:

- RSA is a consortium of local government entities.
- significant accumulation of easily accessed dry-stacked tailings.
- main tailings pile was open to the elements and shedding asbestos into the environment; in reclamation since 1992 to eliminate asbestos windblown dust.
- mitigation involved recontouring the 250-metre-high hill, covering it in organic mulch and vegetating it; this has been successful.
- **the hill represents a potential major resource of nickel, cobalt and chromium; all Critical Metals for the European Union.**
- In 1966, a study was done to potentially recover awaruite from the production stream. This was never implemented.

Nickel now resides in already excavated and crushed tailings!

450 kg of samples taken from 36 sites across the tailings, is being analyzed to find the best way to extract the nickel and other metals

Balangero was investigated as a source of nickel from 1940 onwards but for various reasons the awaruite mineral was never recognized. Instead, and for a few months only before the WWII Allied invasion, “magnetic sand” from the tailings was used as direct furnace-feed to make steel.

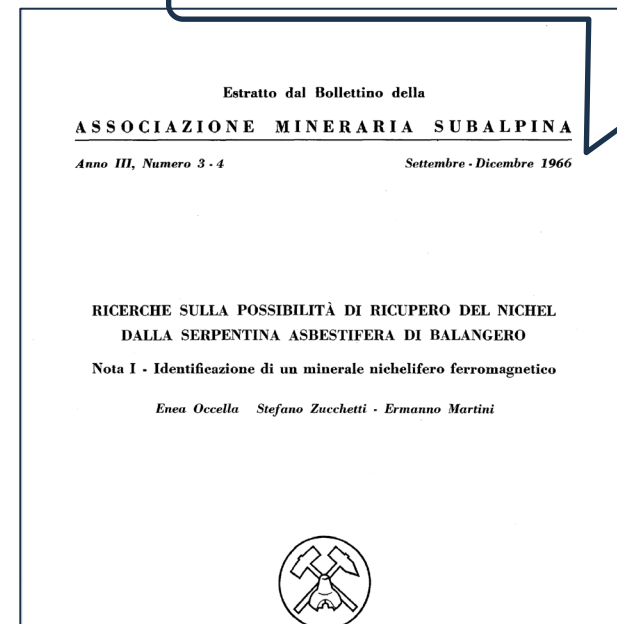
This information, found in the Turin Historical Archives, is very important because it demonstrates that awaruite and magnetite can be easily recovered from tailings to produce a direct furnace-feed product that can be used to make stainless steel or hardened steel alloys.

Again, dry it..... bag it.....ship it!

Nothing easier.

Or, send the awaruite up the value chain to make battery grade nickel sulphate as was demonstrated in the Corsican Project.

Settembre - Dicembre 1966





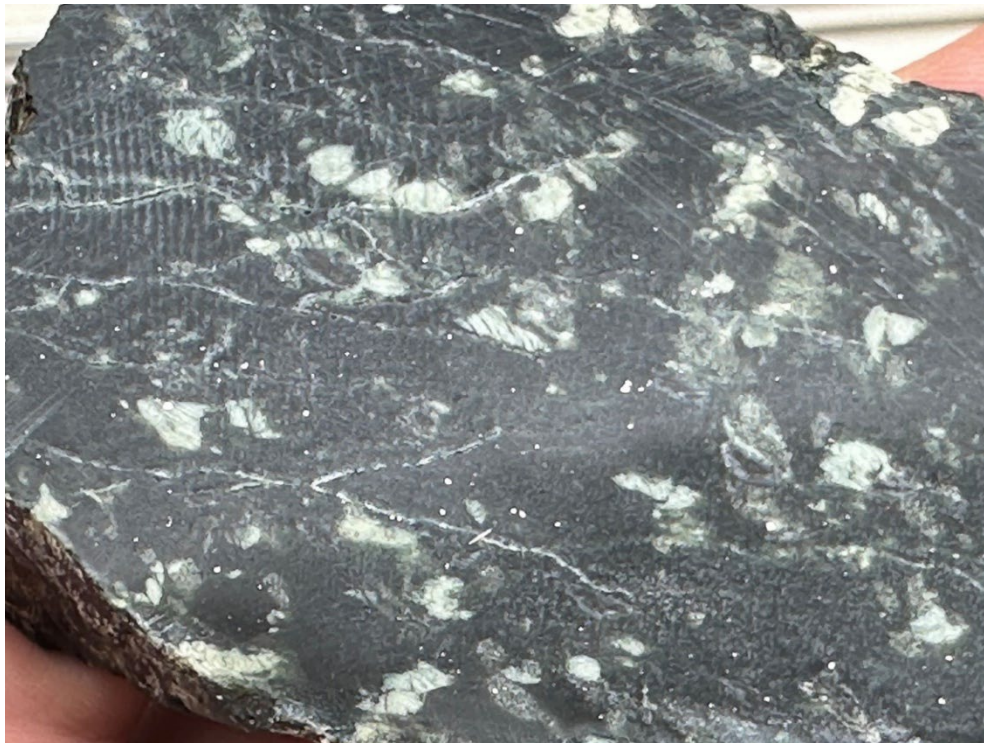
The pile at Balangero today is **no longer an airborne asbestos threat**, but it is not stabilized.







Serpentinite sample from Balangero is identical to the sample from the beach at Nonza in Corsica!



The silver pinpoints are awaruite.

Serpentinite Carbonation for CO₂ Sequestration

Ian M. Power¹, Siobhan A. Wilson², and Gregory M. Dipple¹

1811-5209/13/0009-115\$2.50 DOI: 10.2113/gselements.9.2.115

Serpentinites offer a highly reactive feedstock for carbonation reactions and the capacity to sequester carbon dioxide (CO₂) on a global scale. CO₂ can be sequestered in mined serpentinite using high-temperature carbonation reactors, by carbonating alkaline mine wastes, or by subsurface reaction through CO₂ injection into serpentinite-hosted aquifers and serpentinized peridotites. Natural analogues to serpentinite carbonation, such as exhumed hydrothermal systems, alkaline travertines, and hydromagnesite-magnesite playas, provide insights into geochemical controls on carbonation rates that can guide industrial CO₂ sequestration. The upscaling of existing technologies that accelerate serpentinite carbonation may prove sufficient for offsetting local industrial emissions, but global-scale implementation will require considerable incentives and further research and development.

KEYWORDS: carbon sequestration, climate change, mineral carbonation, geoengineering, serpentinite

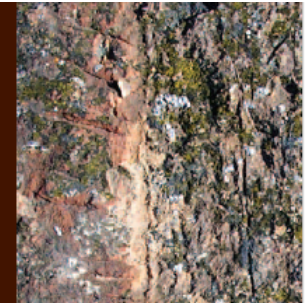
INTRODUCTION

Carbon sequestration research and technology is motivated by concerns that increasing atmospheric carbon dioxide

sequestration. Carbonate minerals are produced during serpentinization (Evans et al. 2013 this issue) and during hydrothermal alteration and weathering of serpentinite

carbonation of alkaline industrial waste, such as serpentinite mine tailings, and (2) in situ mineral carbonation processes initiated by the injection of CO₂ into serpentinite-hosted aquifers or the injection of CO₂ and seawater into peridotite and serpentinite at higher temperatures (>150°C) (Fig. 1). The challenge is to develop carbonation technologies that operate at a scale and rate that are relevant to anthropogenic GHG emissions locally and globally.

Serpentinite carbonation occurs naturally under geochemical conditions that are similar to those currently being investigated for the development of industrial and geoengineering strategies for CO₂



This project is a win-win for the planet!



Critical metals for EV batteries



Carbon sequestration



Elimination of asbestos

Capitalization Table (TSX.V:ARU, OTCQB:AUIAF, Frankfurt:20Q)

Share Price	(C\$)	0.21
Basic Shares Outstanding	(M)	132
Warrants	(M)	67.2
Options	(M)	10
Fully Diluted Shares Outstanding	(M)	209
Market Cap (Basic)	(C\$M)	28

*Note: share price market close March 11, 2026
~10M warrants expiring end of March 2026*

Board

Keith Barron	Chairman
Jonathan Kagan	Director
Thomas Ullrich	Director
Nathalie Han	Director

Management

Keith Barron	CEO, President
Jean Paul Pallier	VP Exploration
Francisco Freyre	CFO
Carolyn Muir	VP Corporate Development & IR
Carolina Lasso	VP Corporate Social Responsibility

Keith Barron owns ~45% of Aurania's shares