

# Han Étoile Polymetallic Project

A Structurally-Controlled, Telescoped Epithermal-Porphyry Au-Cu-Pb-Zn System — Sivas Province, Türkiye

ADVANCED EXPLORATION

RESOURCE DEFINITION TARGET

Prepared by **Aktay International** | 21 July 2026 | For Qualified Institutional & Strategic Investors

## PROJECT METADATA

### LOCATION

Sivas Province, Türkiye

### COMMODITIES

Gold · Copper · Silver · Zinc · Lead

### TARGET OPERATIONS

1,000 tpd Dual-Circuit Processing

### CORPORATE STRATEGY

10,000m Drilling — JORC Resource → Production

### CONTACT

Aktay International  
info@aktay.com

## 01 / OVERVIEW

### Executive Summary

The Han Étoile Project is a premium, high-grade polymetallic opportunity centered on an extensive, structurally controlled hydrothermal system interpreted as a telescoped epithermal-over-porphyry target.

Detailed field mapping and surface geochemistry have confirmed a continuous, highly mineralized structural corridor extending over 2.5 kilometers along a NNE–SSW trend. Surface sampling has returned exceptional, high-grade peak assays of 8.65 g/t Au, 7.05% Cu, 2.26% Pb, and 5.04% Zn. The scale and continuity of the system are independently corroborated by third-party exploration, independent laboratory verification (ALS and Argetest), and satellite remote sensing displaying a dense cluster of intense alunite alteration anomalies.

The project is positioned for rapid value crystallization. A planned 10,000-meter diamond drilling campaign will systematically test the system at depth to establish a maiden JORC-compliant Mineral Resource and finalize project permitting — paving the way for a highly optimized, dual-circuit processing operation financed via international EXIM frameworks.

|                           |                           |                       |                          |
|---------------------------|---------------------------|-----------------------|--------------------------|
| 2.5km                     | 8.65g/t Au                | 7.05% Cu              | 10,000m                  |
| MINERALIZED STRIKE LENGTH | PEAK PRECIOUS METAL ASSAY | PEAK BASE METAL ASSAY | PLANNED DIAMOND DRILLING |

## 02 / TECHNICAL SUMMARY

### Project Value Parameters

Table 1 — Summary of core geological and technical parameters, cross-referenced against verifying source.

| CORE PARAMETER        | METRIC / STATUS                                                                               | REGULATORY FRAMEWORK           |
|-----------------------|-----------------------------------------------------------------------------------------------|--------------------------------|
| Deposit Typology      | Structurally controlled, telescoped epithermal-porphyry Au-Cu-Pb-Zn system (conceptual model) | Independent Field Verification |
| Mineralized Footprint | ~2.5 km continuous strike length                                                              | Satellite & Structural Mapping |
| Peak Precious Metal   | 8.65 g/t Au (with surface intervals at 4.13, 4.04, and 2.79 g/t Au)                           | Independent Lab Assays         |
| Peak Base Metals      | 7.05% Cu · 2.26% Pb · 5.04% Zn                                                                | Independent Lab Assays         |
| Environmental Setting | Sparsely vegetated, state-owned terrain; no protected habitats                                | Favorable Permitting Profile   |



FIG. 1 — FIELD VERIFICATION, OUTCROP SCALE

Geological hammer for scale against a fractured, oxidized outcrop exhibiting pervasive goossan and limonite staining along a mapped structural corridor — consistent with a shallow-eroded epithermal feeder zone.



FIG. 2 — SURFACE MINERALIZATION SAMPLE

Representative rock-chip sample displaying intense oxide and sulfide-related staining. Sample locality falls within the zone returning peak assays of 8.65 g/t Au and 7.05% Cu, corroborated by ALS and Argetest laboratory analysis.

## 03 / TECHNICAL PROGRAM

### Strategic Development & Exploration Model

#### 1. Surface Footprint & Deep Structural Targets

The convergence of outstanding rock-chip geochemistry and structurally mapped fault corridors highlights a highly productive mineralizing event. Regional satellite datasets reveal extensive alunite alteration signatures directly coincident with the 2.5 km mapped surface trend.

Because alunite is a primary geological indicator for large-scale epithermal and porphyry feeder cells, the dataset confirms that the surface expressions are tied to a deep-seated, robust hydrothermal system.



FIG. 3 — GROUND-TRUTHED ALTERATION EXPOSURE

Field photograph of the oxidized, orange-toned alteration blanket exposed across the corridor — the surface expression of the limonite-jarosite-alunite assemblage that anchors the remote-sensing anomaly at Fig. 4.



FIG. 4 — SATELLITE ALUNITE ALTERATION & STRUCTURAL MAP

Remote-sensing composite of the reference area showing a dense cluster of alunite alteration anomalies (red) coincident with the mapped NNE–SSW structural corridor (dark trace), corroborating the ground-truthed exposure at Fig. 3.

#### 2. Conceptual Geological Model: Epithermal-Porphyry Telescoping

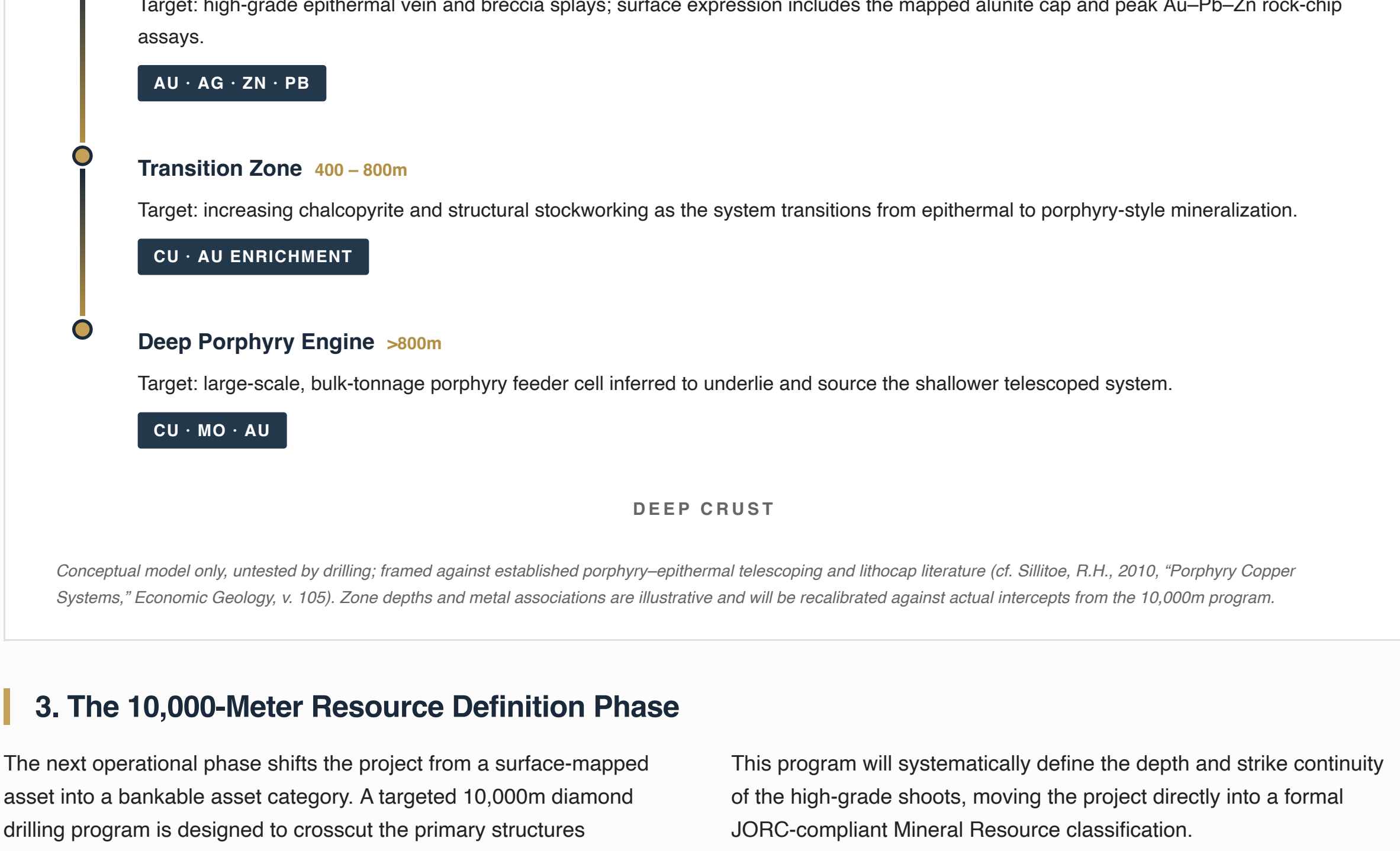
Three independent characteristics of the surface dataset are interpreted as consistent with a **telescoped epithermal-over-porphyry system** — a shallow, high-sulfidation hydrothermal cell developed directly above a deeper, larger-tonnage porphyry Cu-Au

feeder. This is a conceptual exploration model derived from the surface data, not a confirmed geological conclusion; it exists to be tested directly by the 10,000m drilling program.

|                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>EVIDENCE 01</b><br><b>Alunite Alteration Cap</b><br>Alunite forms in acidic, high-sulfidation environments generated when magmatic-derived acidic fluids and gases separate from a deep, boiling porphyry chamber and vent toward surface. Its footprint is commonly read as the lithocap expression of a much larger system at depth. | <b>EVIDENCE 02</b><br><b>Polymetallic Zonation</b><br>The Au-Cu-Ag-Zn-Pb metal suite mirrors the classic outward zonation of telescoped systems: a Cu-Au-dominant core at depth grading upward and outward into cooler, shallower Pb-Zn-Ag-bearing epithermal veins. | <b>EVIDENCE 03</b><br><b>Crustal-Scale Structural Corridor</b><br>A continuous 2.5 km fault corridor is consistent with a deep, sub-vertical structural conduit capable of channeling mineralizing fluids from a deep magmatic source to surface, rather than a shallow, isolated fracture set. |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Taken together, these characteristics support prioritizing the Han Étoile corridor as a **multi-tier, porphyry-epithermal camp target** rather than a single shallow vein system — materially expanding the scale ceiling the 10,000m program is designed to test.

### EXHIBIT A — CONCEPTUAL TARGET GEOMETRY: VERTICAL SYSTEM ARCHITECTURE



#### 3. The 10,000-Meter Resource Definition Phase

The next operational phase shifts the project from a surface-mapped asset into a bankable asset category. A targeted 10,000m diamond drilling program is designed to crosscut the primary structures perpendicular to their true geological dip.

This program will systematically define the depth and strike continuity of the high-grade shoots, moving the project directly into a formal JORC-compliant Mineral Resource classification.

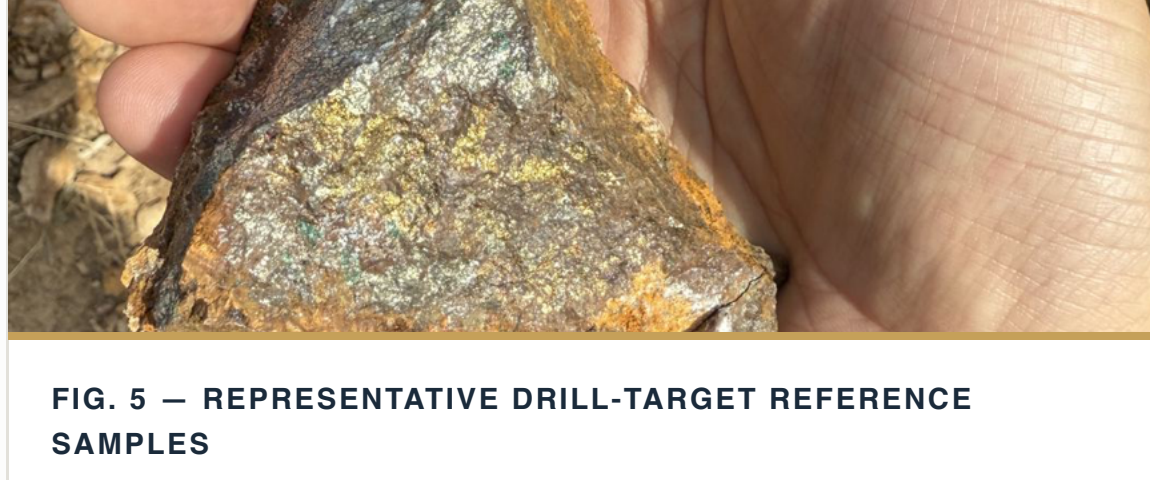


FIG. 5 — REPRESENTATIVE DRILL-TARGET REFERENCE SAMPLES

Hand samples collected from the target structural corridor, displaying intense limonite-jarosite oxidation over a sulfide-bearing host — used alongside structural mapping to prioritize drill collar siting ahead of the 10,000m program.



FIG. 6 — DIAMOND DRILL CORE RECOVERY

Sequentially boxed and depth-tagged diamond drill core from reconnaissance drilling within the district, illustrating core recovery quality and the logging protocol to be applied across the planned 10,000m definition program.

## 04 / CAPITAL STRUCTURE

### Financial Architecture & EXIM Financing Structure

The project has been modeled under an aggressive production scale of 1,000 tonnes per day (360,000 t/year), supported by the targeted JORC resource base and utilizing scale efficiencies to lower operational OPEX to a highly competitive US\$70.00/tonne.

The capital stack utilizes a highly leveraged international structure, pairing a 15% minimum equity component with 85% senior debt backed by major European/North American Export-Import (EXIM) financing agencies.

| TARGET CAPITAL STACK | 100% OF PLANT CAPEX |
|----------------------|---------------------|
| 85% Senior EXIM Debt | 15% Equity          |

Senior debt backed by major European / North American Export-Import (EXIM) credit agencies against the JORC-defined resource base.

**US\$4,000,000** in immediate risk capital is required before plant construction — transitioning the asset from a speculative license to a bankable, permitted JORC resource.

#### Upfront Capital & Funding Allocation

| USE OF UPFRONT RISK CAPITAL              | US\$4.00 MILLION TOTAL                  |
|------------------------------------------|-----------------------------------------|
| US\$2.00M — Acquisition / Option Payment | US\$2.00M — Drilling, JORC & Permitting |

#### 10-Year Project Economics — Spot Case Evaluation

Table 2 — Commodity price and assumed JORC mine grade inputs used in the base-case financial model.

| COMMODITY PRICE ASSUMPTIONS | ASSUMED JORC MINE GRADES |
|-----------------------------|--------------------------|
| Au: US\$4,000/oz            | 3.50 g/t Au              |
| Cu: US\$13,000/t            | 0.60% Cu                 |
| Ag: US\$55/oz               | 25 g/t Ag                |
| Zn: US\$3,500/t             | 0.80% Zn                 |
| Pb: US\$1,850/t             | 0.50% Pb                 |

Table 3 — Financial metric comparison between a Gold-Only processing circuit and an integrated Polymetallic processing circuit.

| FINANCIAL METRIC                   | OPTION A — GOLD-ONLY CIRCUIT | OPTION B — POLYMETALLIC CIRCUIT |
|------------------------------------|------------------------------|---------------------------------|
| Core Plant CAPEX                   | US\$75.00 Million            | US\$96.00 Million               |
| Total Integrated Project Cost      | US\$79.00 Million            | US\$100.00 Million              |
| 85% EXIM Debt Funding              | US\$67.15 Million            | US\$85.00 Million               |
| 15% Required Shareholder Equity    | US\$11.85 Million            | US\$15.00 Million               |
| Steady-State Annual Free Cash Flow | US\$88.44 Million            | US\$113.91 Million              |
| 10-Year Project Net Cash Surplus   | US\$787.71 Million           | US\$1,016.31 Million            |
| Equity Capital Payback Period      | ~1.6 Months                  | ~1.6 Months                     |
| Return on Equity (10-Yr Multiple)  | 66.4x                        | 67.7x                           |

Of the total required equity, **US\$4.00M** is spent upfront on acquisition, drilling, and permitting, leaving a remaining equity requirement at plant construction of **US\$7.85M** (Gold-Only) or **US\$11.00M** (Polymetallic).

#### Key Investment Highlights

|                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>01</b><br><b>Exceptional Scale Potential</b><br>The confirmed 2.5 km mineralized structural corridor provides the necessary footprint size to build a tier-one, multi-decade asset base. | <b>02</b><br><b>Polymetallic Circuit Justifies the Equity Premium</b><br>Transitioning to an integrated polymetallic plant requires an additional US\$3.15M in equity, but unlocks an extra US\$228.60 Million in cumulative net cash surplus. The additional feeder circuit pays for itself within its first year of operation. | <b>03</b><br><b>De-Risked Capital Stack</b><br>Utilizing 85% international EXIM debt financing minimizes initial investor equity, yielding a projected return profile exceeding a 67x cash-on-cash multiple over a 10-year mine life. |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## 05 / REGULATORY POSITIONING

### Compliance with International Financing Standards

The project development pathway aligns closely with international reporting frameworks and ESG expectations required to secure institutional capital and ECA backing.

Table 4 — Alignment matrix across Canadian and French/European technical, environmental, and financing frameworks.

| EVALUATION CRITERIA    | CANADIAN FRAMEWORK         | FRENCH / EUROPEAN FRAMEWORK | PROJECT ASSESSMENT                |
|------------------------|----------------------------|-----------------------------|-----------------------------------|
| Technical Reporting    | NI 43-101 / CIM            | JORC / PERC                 | JORC planned & budgeted           |
| Exploration Potential  | Required                   | Required                    | Strong surface continuity         |
| Metallurgical Testing  | Required                   | Required                    | Program planned post-drilling     |
| Environmental & Social | TSX ESG Standards          | EU CSDDD / IFC Standards    | Highly favorable baseline profile |
| Project Finance        | Possible                   | Strong ECA compatibility    | Excellent suitability             |
| Long-Term Debt         | Limited during exploration | Primary funding route       | Target project financing model    |

## 06 / SUSTAINABILITY

### Environmental, Social & Governance Profile

From an environmental and permitting perspective, the project exhibits several significant advantages. The mineralized corridor is located on predominantly barren, sparsely vegetated state-owned land with no identified forest cover, protected habitats, or environmentally sensitive ecosystems within the immediate project footprint.



FIG. 7 — PROJECT TERRAIN, SIVAS PROVINCE

Representative view of the sparsely vegetated, rolling state-owned terrain across the project footprint — supporting a low-impact disturbance profile and efficient progressive rehabilitation.

**No Forest Clearing**  
Minimal to no significant timber clearing is anticipated across the rolling terrain.

**Zero Resettlement**  
No local population displacement or infrastructure relocation requirements have been identified.

**Low Biodiversity Footprint**  
The compact disturbance area is highly suited for efficient, progressive rehabilitation.

**Strong ESG Alignment**  
Project parameters match European ESG financing expectations, simplifying the path to future environmental clearances.

## 07 / OUTLOOK

### Conclusion

The Han Étoile Project exhibits the principal characteristics sought by international mining investors: a well-defined, structurally controlled hydrothermal system interpreted as a telescoped epithermal-porphyry target, multiple independent geological datasets supporting mineralization, a favorable environmental setting, and a scalable development concept.

While completion of a JORC-compliant Mineral Resource remains the critical next milestone before reserve declaration and construction financing, the project is well positioned to progress toward French or Canadian ECA-backed long-term project finance. This combination of geological prospectivity, permitting advantages, and financeability distinguishes the asset as a compelling emerging development opportunity with strong potential to transition from exploration to production under internationally recognized technical and ESG standards — significantly reducing equity requirements while preserving substantial upside for early investors.

PREPARED & DISTRIBUTED BY **Aktay International** | info@aktay.com

**Forward-Looking Statement & Disclaimer.** This document is an investor information note and does not constitute an offer to sell or a solicitation of an offer to buy any securities. The technical parameters, exploration results, and financial projections presented herein are based on primary field data, surface geochemistry, and management estimates and have not been verified under NI 43-101, JORC, or PERC reporting codes; no Mineral Resource or Mineral Reserve has yet been declared. All production, cost, revenue, and return figures are hypothetical, spot-price-based model outputs, are not guarantees of future performance, and are subject to material change based on drilling results, metallurgical testwork, permitting, financing conditions, and commodity price volatility. Prospective investors should conduct independent due diligence and consult qualified financial, legal, and technical advisors before making any investment decision.