DISKO GOLD LTD

Gold, Graphite & REE in West Greenland | **Pre-IPO Term Sheet**

PRE-IPO CAPITAL RAISING UP TO A$350,000 AT A$0.05 PER SHARE

For sophisticated & professional s708 investors only · November 2026

TRANSACTION SUMMARY

Issuer	Disko Gold Ltd (DGL or the Company), an unlisted public company
Offer	Pre-IPO placement of up to **7,000,000 shares at A$0.05** to raise up to **A$350,000**. Completes the seed round of up to 10,000,000 shares at A$0.05 (A$500,000 in total), following an initial seed of 3,000,000 shares. Not underwritten.
Proposed IPO	ASX listing targeted for **March 2027** at **A$0.20 per share**, raising A$5.0m–A$7.0m (25–35 million shares). The pre-IPO price is a 75% discount to the proposed IPO price.
Use of funds	IPO preparation: prospectus, independent technical, legal and accounting reports, ASX fees and working capital (see page 3)
Tenure	Four Mineral Exploration Licenses (MEL 2026-44, -45, -46 and -127), granted to 31 December 2030 and registered to Rimbal Pty Ltd. DGL holds an executed option over all four; transfer to DGL is under way with the Mineral Resources Authority (MRA), subject to its approval.
Eligible investors	Sophisticated and professional investors under s708 of the Corporations Act 2001 (Cth)
Lead Manager	Novus Capital Ltd (ACN 006 711 995, AFSL 238168)

A$13.0–18.6m	4 · 5	~300 km²	60 g/t Au	12.4% TREO
INDEPENDENT VALUATION	LICENCES · PROJECTS	ARCHEAN TERRAIN	PEAK GRAB SAMPLE, EQI	PEAK SAMPLE, ATTU REE

COMPANY OVERVIEW

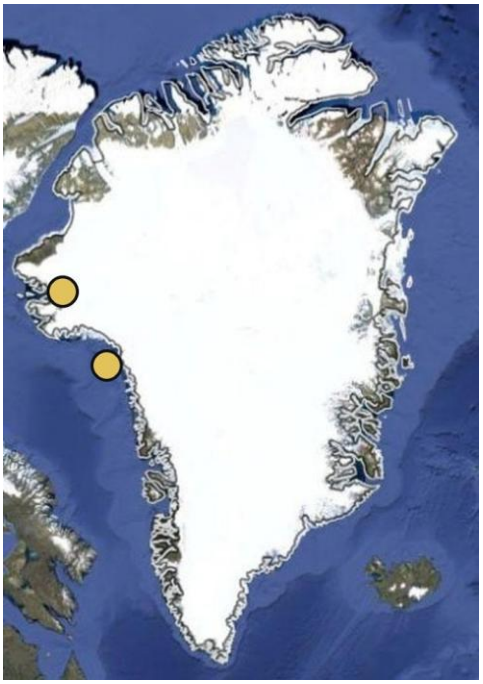
Disko Gold is a **gold-first explorer in central West Greenland** with graphite and rare earth upside, built on real historical datasets rather than greenfield speculation. Its four licenses cover five coastal projects in two groups, served from Ilulissat on Disko Bay and Sisimiut, Greenland's third- and second-largest towns: drill-ready gold systems at Eqi, Itilliarsuk and Attu, the historically drilled Akuliaruseq graphite deposit with pilot-plant metallurgy, and the newly discovered Attu REE carbonatite.

INVESTMENT HIGHLIGHTS

- **Discovery leverage:** no modern drilling on the gold prospects in about 20 years, despite high-grade surface and historic drill results.
- **High-grade gold at surface:** peak grab samples of 60 g/t Au at Eqi and 41 g/t Au at Itilliarsuk; historic drill intercept of 12 g/t Au over 3.8 m at Eqi.
- **Low-cost head start:** historic datasets, GEUS* mapping and archived drill core allow re-logging, re-assay and twin-hole validation at low cost.
- **Critical-minerals upside:** Akuliaruseq graphite (124 historic holes, 90–94% Cg pilot-plant concentrate) and the undrilled Attu REE carbonatite, aligned with EU and US mineral-security strategies.
- **Proven jurisdiction:** modern Mining Act (2024), one-door licensing through the MRA, no native title, 25% company tax and a 2.5% revenue royalty on gold and graphite.
- **Accessible coastal ground:** Ilulissat's new international airport (October 2026) serves Eqi and Itilliarsuk; Sisimiut, Greenland's northernmost year-round ice-free port, serves Akuliaruseq and Attu.
- **Experienced team:** the Barnes family took Tanbreez from 2001 to a fully permitted mine (2020) and sold it to Critical Metals Corp (NASDAQ: CRML) in 2025, reaching an implied peak valuation of AUD 1.125 billion (average range AUD 300–750 million). *Depending on CRML's share price and the USD: AUD exchange rate.*
- **Strategic tailwinds:** strong US, EU and NATO interest; the EU's €200m Global Gateway package for Greenland (2026–27) names raw materials a priority, and DGL is approaching ERMA** with Akuliaruseq.

**GEUS: Geological Survey of Denmark and Greenland. **ERMA: European Raw Materials Alliance.*

LOCATION



Disko Gold's two project groups on Greenland's west coast: Disko Bay (north) and Sisimiut (south). Detailed project map on page 2.

WHY GREENLAND, WHY NOW

Three 30-year exploitation licenses granted in 2025 (anorthosite, molybdenum, graphite)

Greenland holds 25 of the 34 raw materials the EU classifies as critical

US–Denmark–Greenland security agreement signed 22 September 2026

PROJECT LOCATIONS



Disko Gold's five projects lie on the coast of central West Greenland in two groups, each served by a town with an airport and harbour. Crews reach the sites by helicopter or chartered boat.

PORTFOLIO SNAPSHOT

PROJECT	KEY FEATURES	NEXT STEP
Eqi (flagship) **GOLD** | 61.4 km²	Greenstone-hosted hydrothermal/orogenic gold system, discovered by the Geological Survey of Greenland in 1988–91 and explored by Platinova Resources. Defined by 707 samples and 12 historic drill holes; drill intercept of 12 g/t Au over 3.8 m; peak grade 60 g/t Au. About 70 km north of Ilulissat by helicopter.	Highest priority, drill-ready: RC and Diamond drilling towards a maiden JORC resource
Itilliarsuk **GOLD** | 174.17 km²	Banded iron formation-hosted, shear-controlled gold on the south coast of the Nuussuaq Peninsula, about 20 minutes by helicopter from Eqi. Grab samples to 41 g/t Au and 9 g/t Au over 1.7 m; mineralised structure traceable for 500 m.	Mapping and sampling to define drill targets
Attu Gold **GOLD** | 31.79 km²	Attu Shear Corridor: silicified gold-bearing mylonite at 2–8 g/t Au at surface, within a 100–330 m wide, multi-kilometre structural tract that is open along strike. Undrilled.	Systematic sampling along strike; first drill targets
Akuliaruseq **GRAPHITE** | 9.97 km²	Flake-graphite system over ~7 km of strike on the Nordre Strømfjord coast, about 3 hours by boat from Sisimiut. 124 diamond holes (5,705 m) drilled in 1982–83; pilot-plant flotation produced 90–94% Cg coarse-flake concentrate. Historic core reported stored; condition not yet verified.	Validate historic drilling (collars, twin holes, core) towards a JORC resource
Attu Carbonatite **REE** | 5.98 km²	Newly discovered carbonatite dyke about 10 km north-east of Attu. Best samples 12.4% TREO, with monazite-(Ce), daqingshanite-(Ce) and burbankite. Uranium and thorium not yet tested.	Early exploration, including U/Th testing; undrilled

Graphite and REE ground is held under MEL 2026-127 (15.9 km²). Gold projects cover about 280 km² of under-explored Archean rock. Grade and sample figures are historical results and grab or channel samples, not evidence of grade or continuity over any volume.

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PRO FORMA CAPITAL STRUCTURE AT LISTING

SECURITIES	MIN RAISE	%	MAX RAISE	%	ISSUE PRICE
Founders	15,291,668	26.9%	15,291,668	22.9%	Vendor
Asset purchase (vendor)	6,458,334	11.4%	6,458,334	9.7%	Vendor
Initial seed	3,000,000	5.3%	3,000,000	4.5%	A$0.05
Pre-IPO placement (this offer)	**7,000,000**	**12.3%**	**7,000,000**	**10.5%**	**A$0.05**
IPO shares	25,000,000	44.1%	35,000,000	52.4%	A$0.20
Shares on issue at listing	**56,750,002**	**100%**	**66,750,002**	**100%**	
Performance rights (various hurdles)	5,500,000		5,500,000		
Options	2,250,000		2,250,000		
Fully diluted	**64,500,002**		**74,500,002**		

Indicative and subject to change. Founder and asset-purchase shares together form the 21,750,002 vendor and foundation shares. Performance rights follow ASX guidelines and will be issued only to persons responsible for a material improvement is company performance. A cornerstone investor may lift the maximum raise.

INDICATIVE CAPITAL STRATEGY

STAGE	TIMING	RAISE	PRICE	SHARES ISSUED	MARKET CAP*	EV**
Initial seed	Completed	A$150,000	A$0.05	3,000,000		
Pre-IPO	November 2026	up to A$350,000	A$0.05	7,000,000	A$1.59m	A$1.24m
IPO	March 2027	A$5.0m–A$7.0m	A$0.20	25m–35m	A$11.35m–13.35m	A$6.35m

**Undiluted market capitalisation at the issue price. **Enterprise value: market capitalisation less the cash raised at that stage (A$350,000 pre-IPO; A$5.0m–A$7.0m at IPO, giving A$6.35m at either end of the range).*

INDICATIVE PRE-IPO USE OF FUNDS

USE	A$	%
Staff and consulting costs	25,000	7%
Prospectus preparation specialist, independent reports, etc.†	55,000	16%
Legal and accounting reports†	75,000	21%
ASX advice and listing fees	121,000	35%
Marketing and corporate advice†	54,000	15%
Working capital / contingency	20,000	6%
Total	**350,000**	**100%**

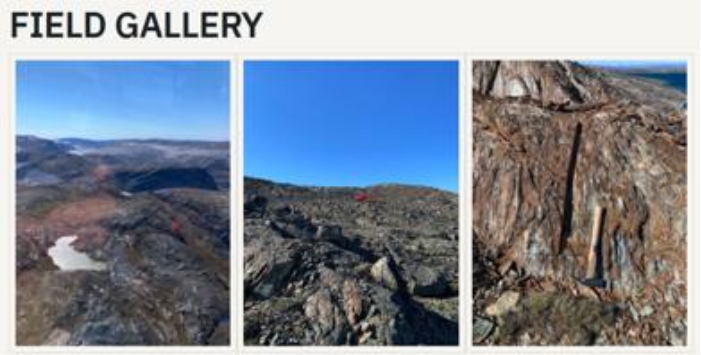
†Some costs have already been partly paid from seed funds; these amounts are the balance.

PROPOSED PATH TO LISTING

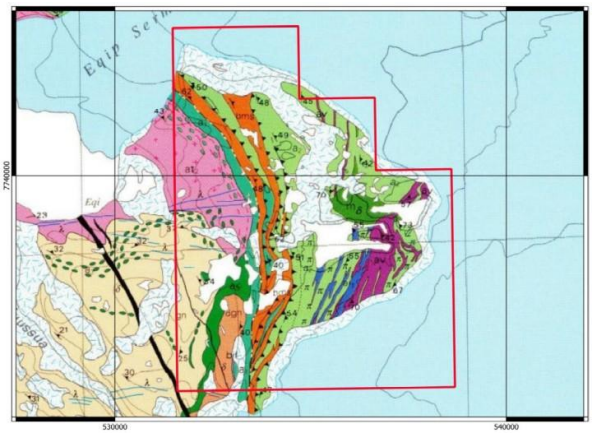
NOV 2026	**Pre-IPO placement**
UNDER WAY	License transfer to DGL (MRA approval)
FEB 2027	Prospectus lodged; offer opens
MAR 2027	**Projected ASX listing**
MID-2027	First field season (Jun–Sep), subject to funding

Timetable is indicative, not guaranteed, and may change without notice.

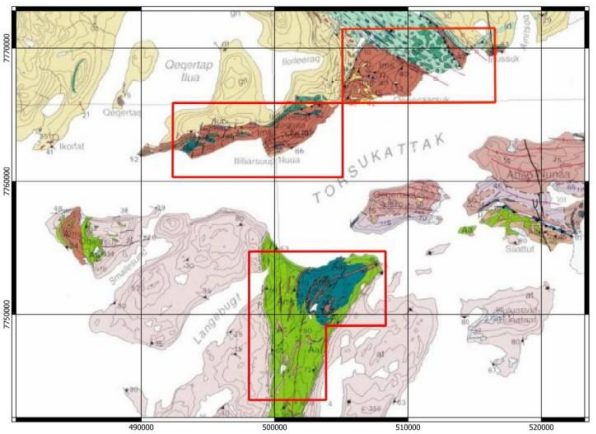
FIELD GALLERY



GOLD PROJECT GEOLOGY



Eqi: greenstone-hosted hydrothermal/orogenic gold system (license outline in red)



Itilliarsuk: banded iron formation-hosted, shear-controlled gold (license outlines in red)

BOARD OF DIRECTORS



Kris Barnes
Non-Executive Chairperson

Kris is a project leader with 30 years' experience guiding complex mining and resource developments in more than 45 countries, working with organisations and governments to deliver milestone-driven projects. His career spans strategic planning, investor relations, media communication for multiple stock markets, project management, offtake agreements and stakeholder engagement. In Greenland since 1998, he has led projects including Sarfartoq niobium (Project Manager from 1998), Isua iron ore, Tanbreez and the Black Angel lead–zinc–silver project, and delivered the Tanbreez Definitive Feasibility Study (2008–2010). In 2025 he led the sale of the family's Tanbreez interest to Critical Metals Corp (NASDAQ: CRML). He has assembled Disko Gold's tenement package and technical team.



Kevin Nichol
Managing Director

Kevin has over 35 years' experience in the securities, finance and minerals industries, having worked as an adviser, financial analyst and stockbroker, and as managing director and chief executive of several listed companies with resource projects in Greenland, Tunisia, Uganda, Indonesia and Australia.



Roger Blow
Non-Executive Director

Roger brings more than 27 years' experience as a commercial lawyer with several international and national law firms in Australia and the United Kingdom. For the past 13 years he has been Practice Director at Cove Legal, a boutique commercial litigation firm in Perth, Western Australia.

To be appointed
Non-Executive Director

An additional non-executive director is to be appointed before listing.

BACKED BY THE BARNES FAMILY ~30 years of investment & exploration in Greenland

Three generations of the Barnes family have explored for minerals in Greenland since 1996. Greg Barnes (founding geologist) identified most of the group's projects; Kris Barnes delivered the Tanbreez DFS; Nic Barnes (geologist) and Grace Barnes (lawyer) form the third generation. Building on earlier work by GEUS (1970s) and Highwood Resources (late 1980s), the family took Tanbreez from 2001 to a fully permitted mine and sold it in 2025. The group also has working relationships in Washington, Copenhagen and Nuuk: Greg Barnes briefed the then US Ambassador to Denmark and White House officials on Greenland's strategic minerals.

1996	3 Generations	2020	AUD 1.125B	US$120m
2026 = 30 YRS BARNES FAMILY IN GREENLAND	ACTIVE IN THE FIELD	TANBREEZ MINE PERMIT	TANBREEZ IMPLIED PEAK VALUATION	NON-BINDING US EXIM LETTER, 2025

MORE INFORMATION

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Professional & sophisticated investors: This document is intended only for sophisticated and/or professional investors as defined in s708 of the Corporations Act 2001 (Cth). **Disclosure:** Novus Capital, in its role assisting with the capital raising under its mandate with the Company, will be paid fees in the offer. Novus Capital, as principal, and its directors and staff may participate in this issue.

Company disclosure: No Mineral Resource or Ore Reserve has been estimated for any Disko Gold project under the JORC Code (2012), and further exploration is required. Figures quoted are historical results and grab or channel sample values, not evidence of grade or continuity over any volume; gold grade continuity and mineable widths remain unproven, and historic datasets predate modern QA/QC protocols. The licenses are registered to Rimbal Pty Ltd and their transfer to the Company is subject to Mineral Resources Authority approval. Tanbreez valuation figures are implied values based on Critical Metals Corp's share price and USD: AUD exchange rate and are approximate. Other figures are drawn from historical and third-party sources and have not been independently verified. Capital structure, timetable and use of funds are indicative and may change. Forward-looking statements involve risks and uncertainties.