



OML Investment Opportunity

Private Raise for Accredited Investors

Q1 2025

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Overview Snapshot

Overview of OML



Position

High in-situ tonnage poly-metallic resource including the world's largest undeveloped primary cobalt deposit with significant amounts of nickel, copper, manganese and REEs



Location

Cook Islands EEZ



Favorable Jurisdiction with legal framework

Stable and supportive government with mining regulations



Strong Demand Growth

Driven by energy transition and EV adoption



Ranked #1 in Underwater Mining

[Deep Sea Mining Companies to Watch in 2024](#)

Experienced Management Team



Deepsea mining pioneers, veterans of seafloor diamond mining, extensive deepwater oil and gas, and more



Team has experience with offshore companies from startup, through funding, M&A, and exit

Valuation Creation Milestones



Participation in complete critical mineral supply chain.



Production scaling upside through employing multiple vessels in the same license area

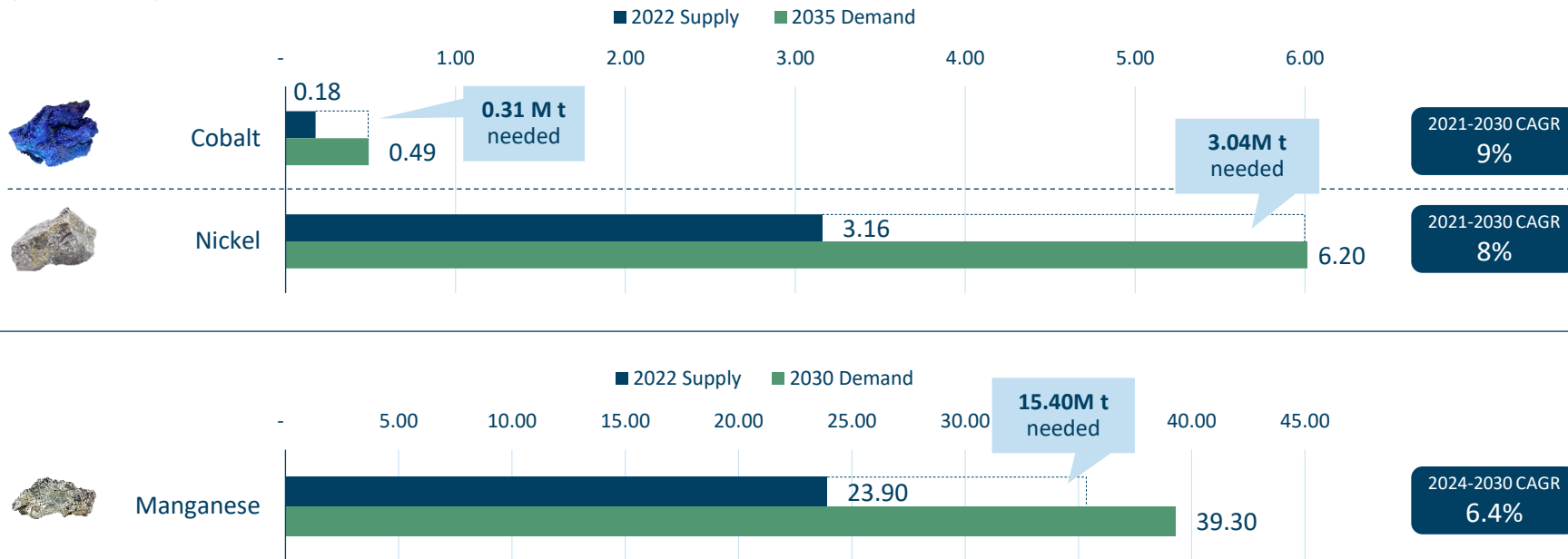
Provides the opportunity to be a significant player in the critical metals market

Critical Mineral Supply Gap

Identification of new metal sources is critical to address the forecasted supply gap

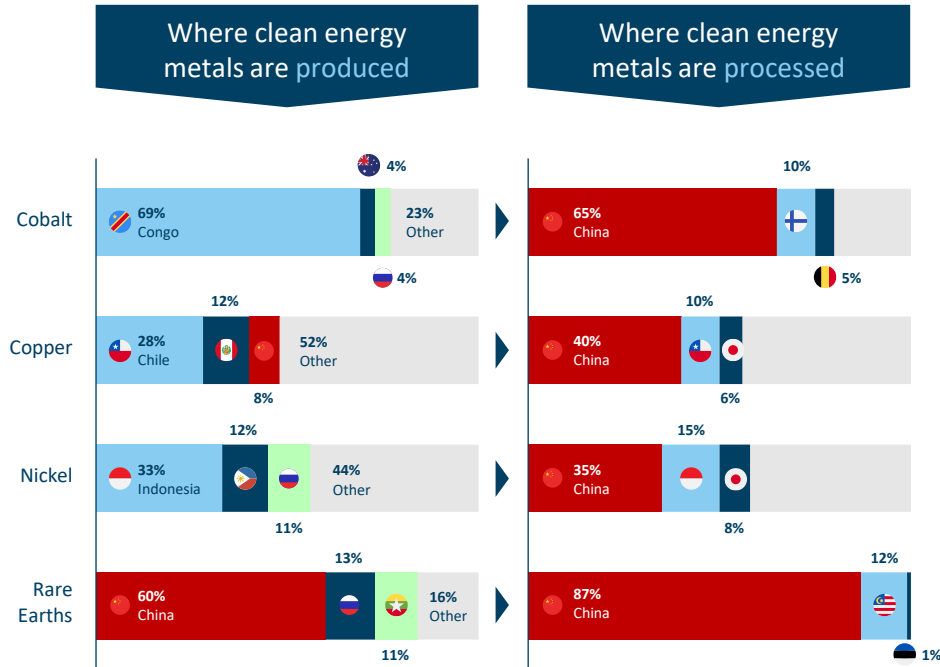
New metal sources supply

(Millions of tons)



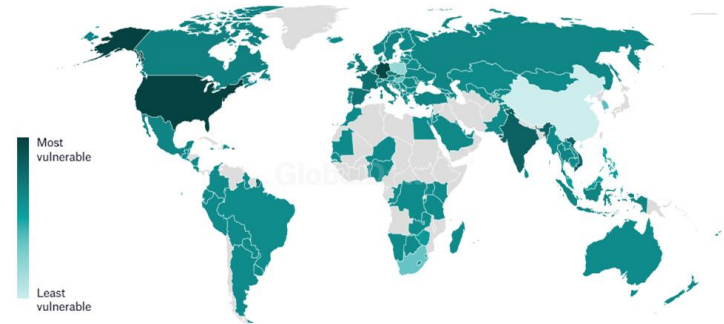
Supply Chain Security

Strategic Control of Critical Minerals



- **Geopolitical Stability:** Secure and stable supply from the Cook Islands supports national and regional security interests
- Human rights score for current sources of Critical Minerals is quite low
- **Defense Applications:** Critical minerals for advanced technologies used in defense sectors, reducing reliance on conflict-affected areas

EV battery materials: Supply chain vulnerability index 2022

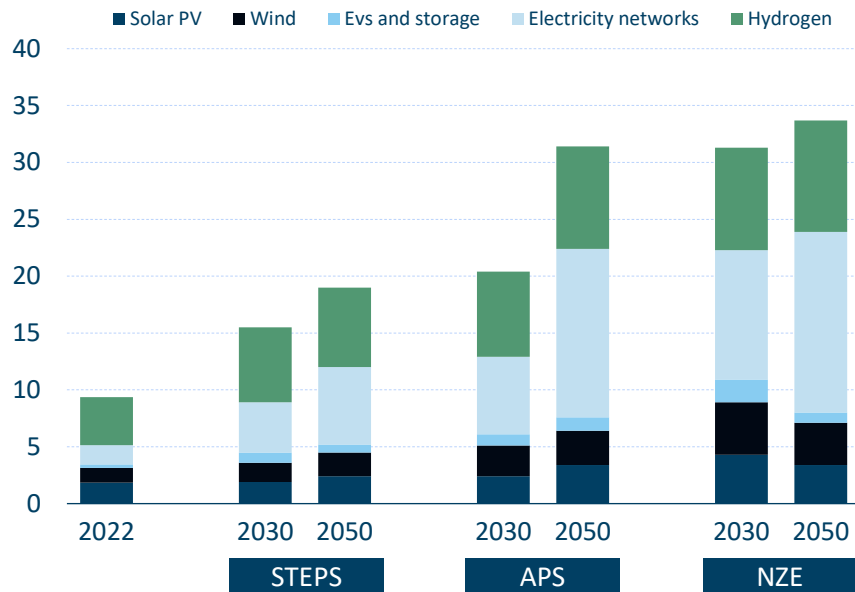


Market Opportunity - Strategic Importance

Critical minerals demand for clean energy is set to grow by up to three-and-a-half times over the period to 2030 as the world moves through energy transitions

Clean energy demand by technology

(Millions of tons)



Energy Transition

- Critical for renewable energy technologies
- Supports EVs, wind turbines, and solar panels



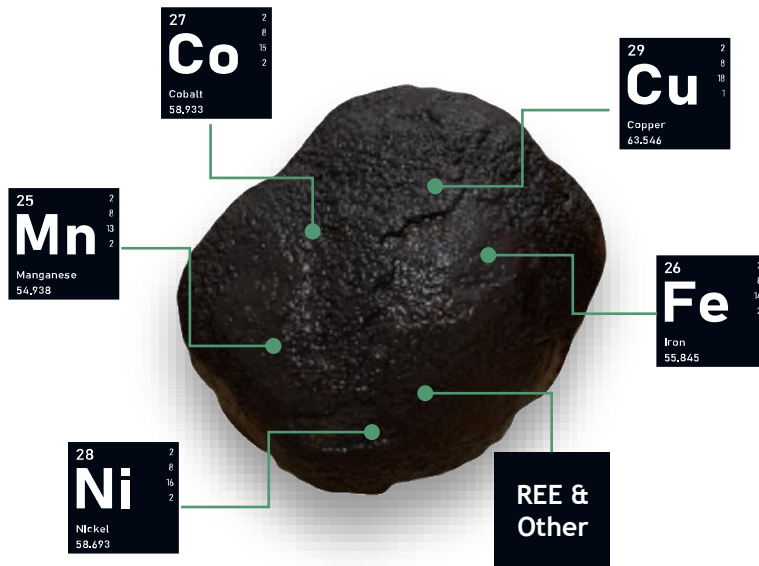
Supply Chain Security

- Mitigates risks from geopolitical fluctuations
- Long-term Supply Assurance: stable, environmental and socially responsible supply

The Solution – High Grade Polymetallic Nodules


Estimated Annual Revenue -
USD1.4B

High metal content results in
low waste stream





Classification	Abundance (kg/m ²)	Total Weight (mm tonnes)	Metal Grade				
			Cobalt	Copper	Manganese	Nickel	Total REE
Indicated	26.7	417	0.49%	0.15%	15.60%	0.27%	0.30%
Inferred	26	102	0.50%	0.10%	16%	0.20%	0.30%
Global	27	519	0.50%	0.10%	16%	0.30%	0.30%
Total Contained Metal (indicated)			2,543,000	778,000	80,960,000	1,401,000	1,557,000

Project Overview


 **Location**
Cook Islands EEZ

 **Concession Area**
23,630 km²


 **Resource**
High-grade nodules rich in cobalt, nickel, copper, manganese & REEs

 **Resource report**
Revised report to show double the current resource, significantly enhancing in situ asset value

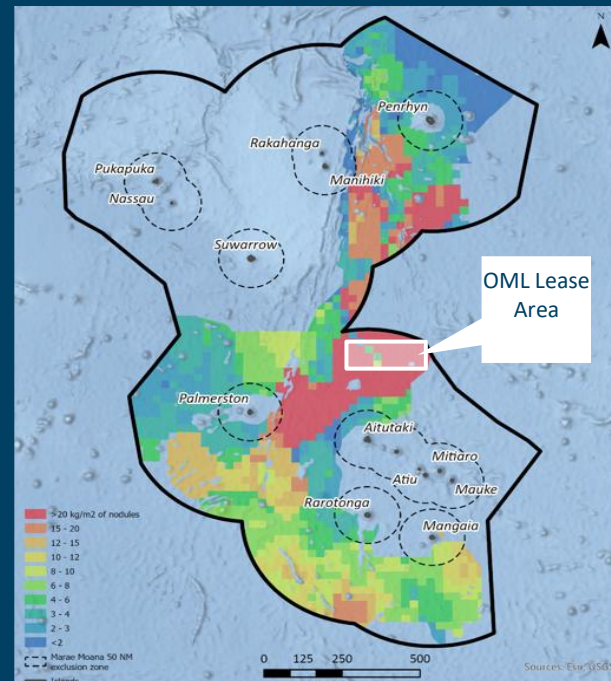
 **Current Status**
Exploration Program (2022 – 2027)

 **Resource Density**
25kg – 60kg per sqm with consistent size, shape & finding throughout the concession area

 **Regulatory approval**
Mining regulations approved October 2024

 **Pre-feasibility report (PFS)**
Revised report to show that this project will be economic across multiple scenarios - 2025

OML has a 2+ year head start on Cook Islands Competitors



Total Area = 23,630 km²



Management Team



Hans Smit

President & Chief Executive Officer

Over 20 years experience in subsea mining, Former President of Neptune Minerals



Jayesh Porwal

Chief Financial Officer

Over 20 years of experienced Finance Executive with Transocean. Skilled in Financial Planning, Finance and Accounting, Tax and Treasury



Vaine Nooana - Arioka

Cook Islands In-Country Manager

Former MD/ CEO of Bank of Cook Islands, with Masters in Economics from Univ. of Queensland and now serves on Cook Islands Chamber of Commerce



David S. Huber

Director & SVP Bus Dev

40 years deepwater oil E&P experience, Co-Founder of two deepwater E&P companies: Mariner Energy and Deep Gulf Energy



Dr. Colin Seaborn

Chief Metallurgist

Metallurgist and Minerals Economist; Former General Manager and Metallurgist at CRA Ltd. (now Rio Tinto)



Laurie Meyer

Senior VP, Projects

Former Chief Technologist for offshore renewable projects at Lockheed Martin with leadership in advanced technology development and project integration



Gary van Eck

Senior VP, Operations

Mechanical Engineer and Naval Architect with project management and operations experience in the marine and underwater mining industries

- Unique Technical Team: seafloor mining, deepwater oil, mineral processing.
- Experienced Business Team: New company startups through IPOs, M&A, capital fund raising
- Total of 37 staff including 9 management & support and 28 vessel crew

Board of Directors



Hans Smit

President & Chief Executive Officer

Over 20 years experience in subsea mining, Former President of Neptune Minerals



Dr. John Halkyard

Chairman & Founder

Over 50 years experience in deep ocean projects in mining and oil & gas. Industry pioneer in the 1970's



David S. Huber

Director & SVP Bus Dev

40 years deepwater oil E&P experience, Co-Founder of two deepwater E&P companies: Mariner Energy and Deep Gulf Energy



Karl Winter

Director

Ocean Engineer, executive, and entrepreneur with over 30 years experience in offshore oil & gas services and equipment fabrication



David Keddington

Director

VP, Treasurer, Transocean Ltd. with over 20 years experience in corporate financial planning and engineering

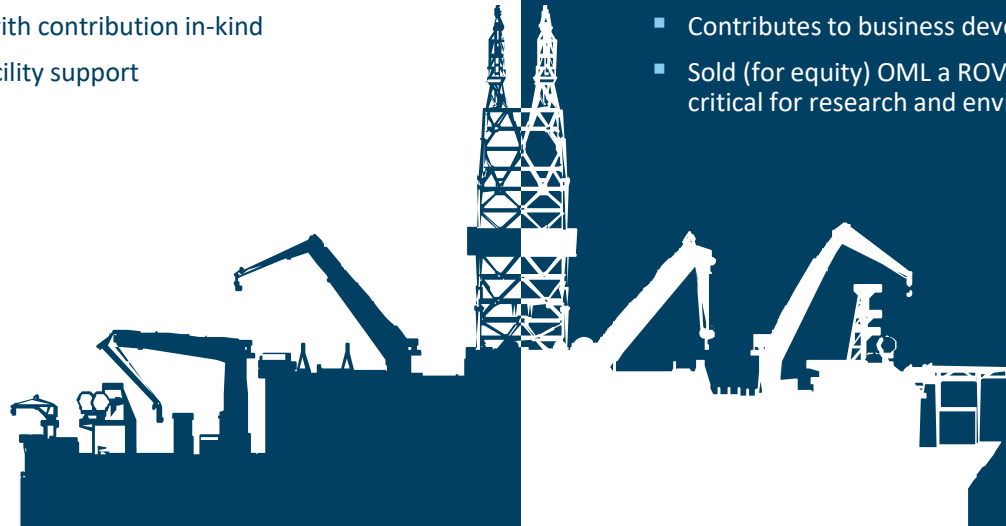
Strategic Shareholders



- Largest deepwater drilling company in the world. NYSE traded with \$5B market cap
- Investor
- Partner for mining and production technology
- Provides further support with contribution in-kind
- Provides functional and facility support
- Offers fundraising support



- Major deepwater search and exploration company experienced in seabed Minerals exploration.
- Investor
- Partner supporting offshore exploration operations
- Contributes to business development and fundraising
- Sold (for equity) OML a ROV for 6,000M water depth, critical for research and environmental campaigns



Assets

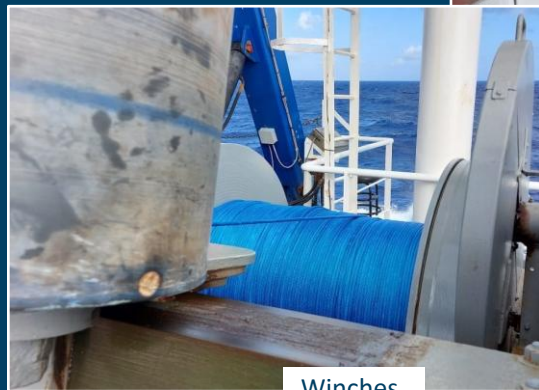


Exploration Vessel – DP1

Assets



Survey equipment



Winches



Sampling Equipment

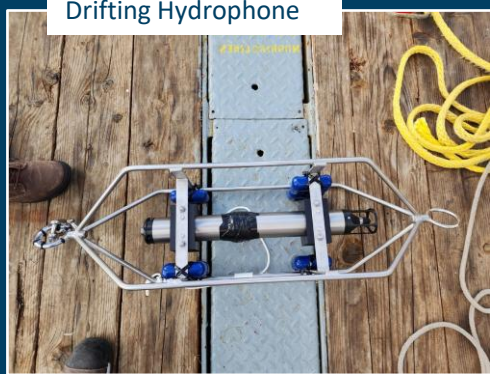
Freefall Grab



Boxcore



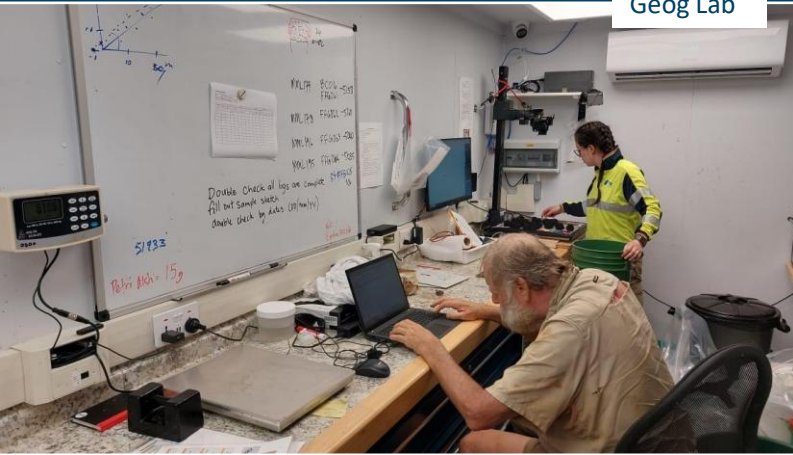
Benthic Sled



Drifting Hydrophone

Assets

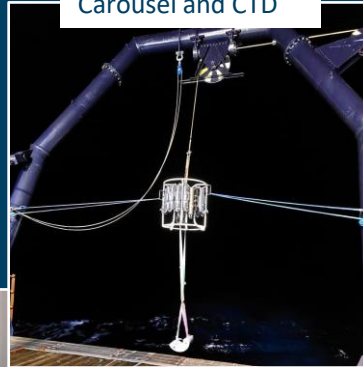
Geog Lab



Chemistry Lab



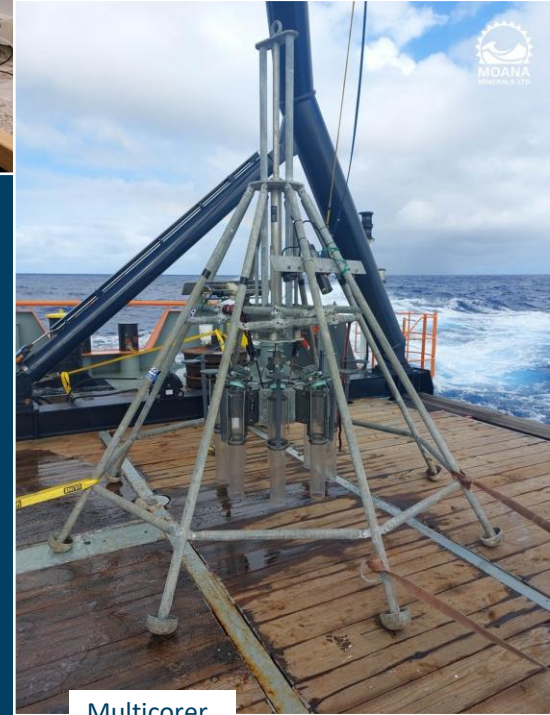
Carousel and CTD



ROV



Multicorer



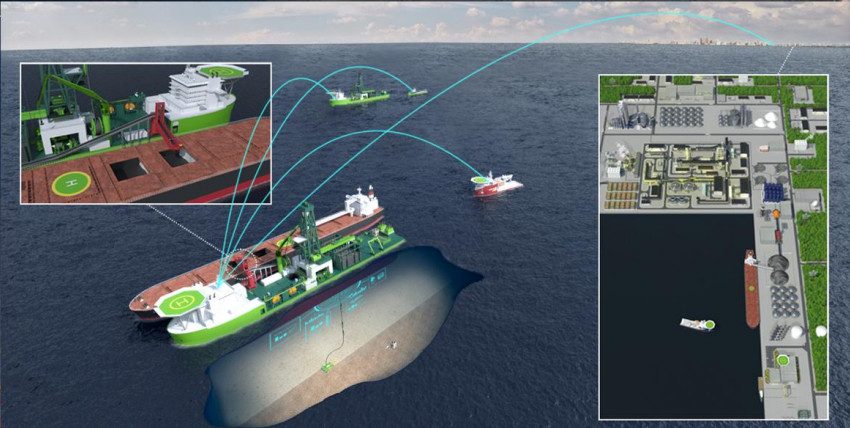
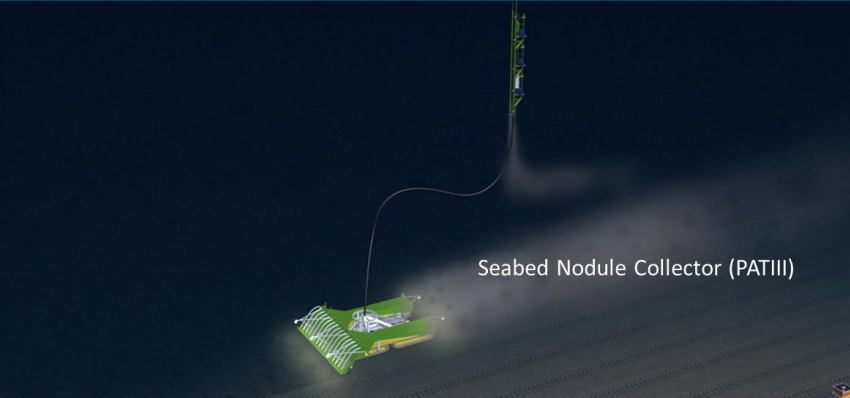
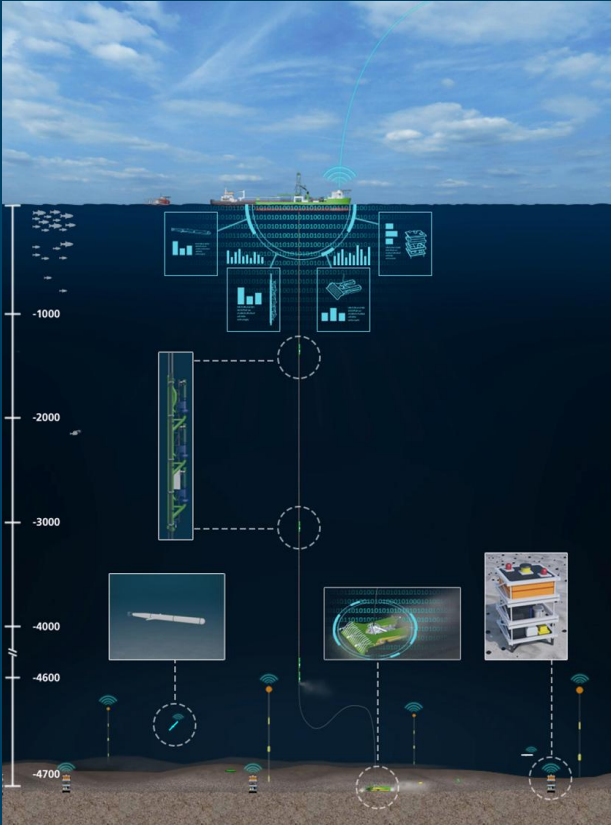
Biology Lab



Exploration Activities



Mining System Overview



Competitive Advantage

Subsea nodule mining advantages



Environmental Impact

Seafloor mining has no overburden. OML's resource sits on the seabed surface, eliminating the need for excavation and minimizing sediment disruption



Social Impact

Subsea mining will have a positive social impact on the Cook Islands Community



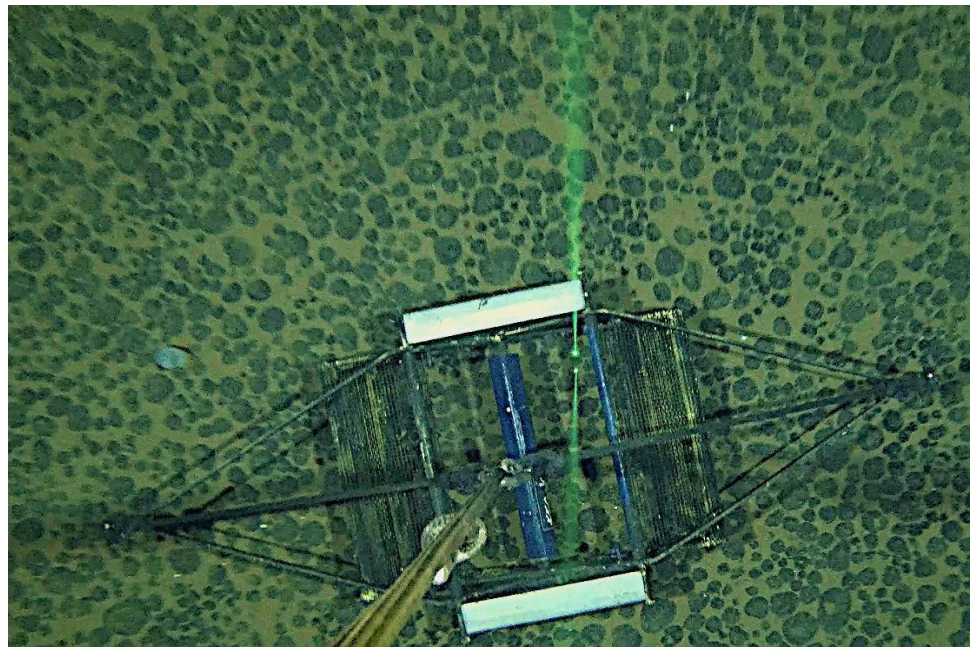
Resource Concentration

Lower extraction costs, higher critical minerals concentration per tonne of ore mined



Operational Efficiency

Can efficiently scale by adding more vessels; quickly respond to market/demand



Strategic Importance and ESG

ESG considerations and sustainability

- **Environmental**
Adheres to stringent standards, minimizing ecological impact
- **Social**
Strong community engagement and local job creation
- **Governance**
Committed to international regulations and transparency



Mark Brown (Cook Islands Prime Minister) and President Joe Biden

Alignment with 13 of 17 UN SDGs



Social program and community outreach

Risk Mitigation

Category	Identified risk	Mitigation plan
Market risk	Fluctuations in commodity prices	Hedging strategies and long-term contracts, offtake agreements and processing partners
Financial risk	Insufficient capital raising	Diversified funding sources and contingency plans
Environmental risk	Environmental impact of subsea mining	Robust environmental management plans and regular monitoring
Operational risk	Delays due to development of systems, productivity risk, weather and downtime	Partnership with Transocean to provide mining system with per tonne basis contract
Regulatory risk	Changes in mining regulations	Continuous engagement with regulatory bodies and compliance monitoring
Downstream risk	Meeting with offtake and processing partners	Multi-pronged approach to processing including investment in optimized process technology and use of existing processes and processors for tolled processing and/or offtakes

Financial Snapshot

12 months post-production commencement



NPV \$4.7B
(8% - Pre-Tax)



\$1.4B
Annual revenue



55%
EBITDA margin



IRR 36%
(Pre-Tax)



\$700M
Annual cash flow



50 years
Life of mine

** Based on Asian Market 360-month average pricing for chemicals*

This economic projection is based on **ONE VESSEL**,
significant upside by adding more vessels



Investment Review

Summary of the investment opportunity



Strategic asset

High-grade resource of cobalt, nickel, copper, manganese, and REE located in a stable and favorable jurisdiction



Growing market

Robust demand growth for critical minerals driven by the global energy transition



Advanced stage

Significant milestones achieved in regulatory approvals and resource validation



High sustainability score

OML has a strong environmental case, social case, and governance systems in place

Potential Returns and Exit Strategies



Revenue upside

Annual revenues projected to reach \$1.2 billion with a 49% EBITDA margin



High returns

Other mining companies trade at 6.5X EBITDA. This is a well-valued space

Liquidity



Long-term

Remain invested until bankability, or into production stage which brings further anticipated returns on present investment

Investor next steps



Next steps

Contact us to discuss investment terms and explore potential collaboration

A unique opportunity to invest early with significant near and long-term upside

THANK YOU



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