

Eden Capital Markets

Introductions and Credentials



An integrated corporate advisory, capital markets and funds management firm

This is a marketing communication.

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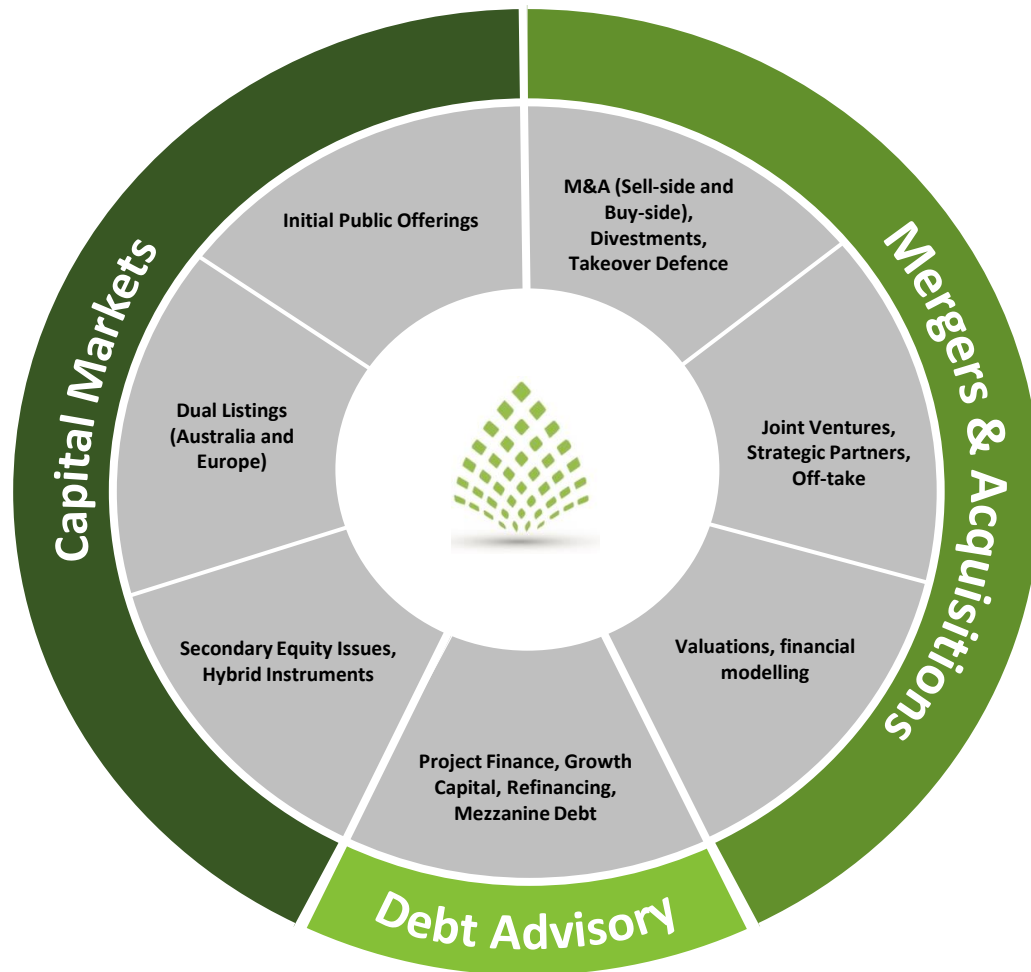
Corporate Authorised Representative

Eden Capital is a Corporate Authorised Representative of Eden Asset Management Pty Ltd AFSL 296466

Introduction

Overview of Eden and service offering

Eden Capital Markets (“Eden”) is an integrated corporate advisory firm with experienced professionals and additional technical consultants based in Perth



Eden

Value of an independent brand	✓
Local resources, global network	✓
Regional and global public markets experience	✓
Seamless suite of advisory services: sell-side, buy-side, capital raising, debt advisory	✓
Strong knowledge of local and international markets	✓
Capable of managing a full transactional role	✓
Dedicated team of advisors managing the process	✓
Experienced banking and transaction specialists	✓

Introduction

Why Eden Capital Markets?

Eden provides independent and objective advice to both listed and private companies across all industries with a focus on the small to mid market



Introduction

Why Eden Capital Markets?

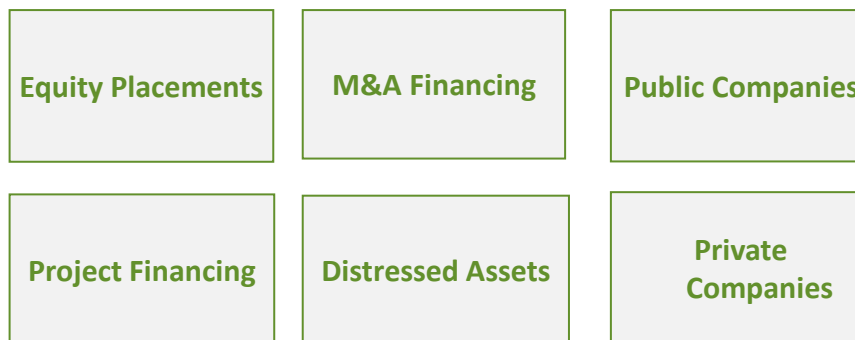
Eden Capital Markets supports Eden Asset Management (“EAM”), the Investment Manager of the Eden Global Natural Resources UCITS Fund (“Fund”)

Eden Capital Markets supports the evaluation of Special Situations

- EAM will evaluate selective Special Situations investment opportunities **complying** with the wider Fund strategy and parameters including risk profile, liquidity and sub-sector exposure
- Special Situation investments may be considered subject to a comprehensive due diligence process, technical, financial and legal reviews
- High quality investments with a focus on Eden led and syndicated transactions with the potential for superior returns
- Investments within this category may be in companies that are publicly listed on a globally recognisable stock exchange and/or private companies that are seeking to list on a securities exchange in the near future
- Typical entry points will be via new equity placement issues, with attaching T&Cs depending on the nature of investment
- Investment time horizon of typically 3 – 5 years, however this is flexible

Fund Market Segment	Minimum Portfolio Weighting
Metals & Mining	10%
Energy	10%
Agriculture	10%
Cash	0 – 10%
Special Situations	0 – 30%

Special Situations Scope – Transaction Focused Investments



Due Diligence

- Depending on the nature of the proposed investment structure, company and asset/s, our due diligence process may take up to circa three months
- We typically require a formal Mandate and/or indicative term sheet to be agreed and in place prior to the commencement of thorough due diligence
- EAM’s professionals will, where appropriate, build proprietary asset and corporate valuation models to inform an investment recommendation for proposed special situation investments
- Management track record and capability is essential in forming our investment decision
- Where appropriate, we will also engage with external technical consultants as part of our due diligence process

Introduction

Why Eden Capital Markets?

Eden Capital Markets seeks to support the Special Situation investment portfolio companies that EAM invests in to aid in driving additional value

Indicative Investment Criteria

+ A\$5 million

Minimum target investment size
Over a period of time

< A\$500 million

Target market capitalization
Requires sufficient liquidity

Asset region

Agnostic (case-by-case)
Avoid politically unstable

Company region

Global based
Avoid politically unstable

Asset stage

Prefers Feasibility Study
or at least a JORC Resource

Management

Experienced and capable
management teams

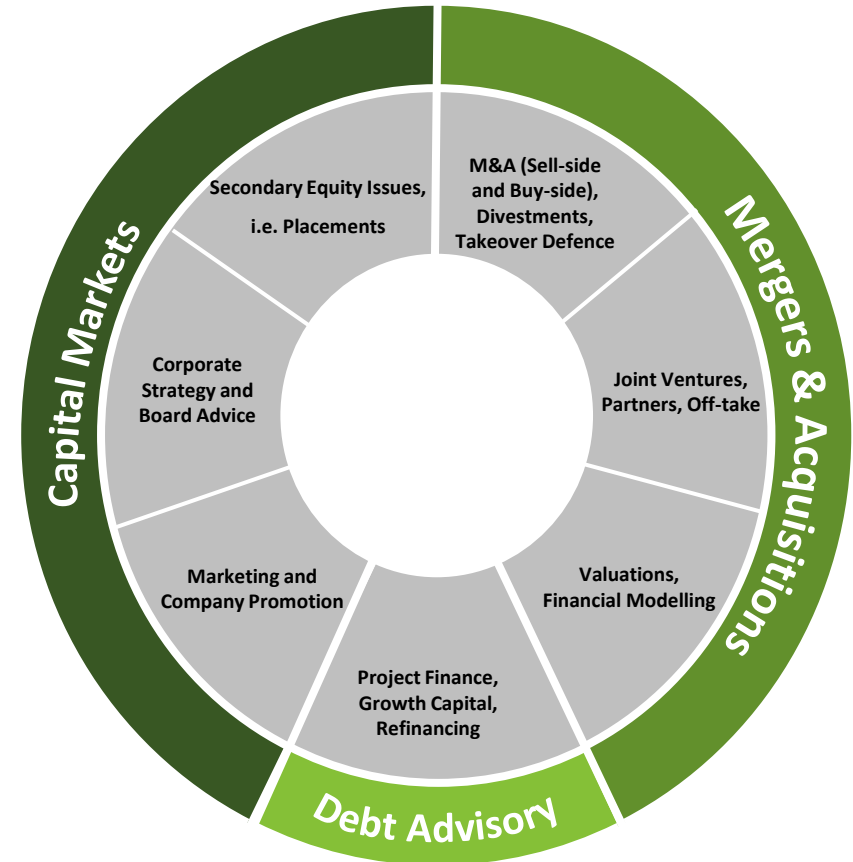
Commodities

Agnostic (case-by-case)
ESG focused Fund
Base and precious metals

Ongoing Involvement

Ongoing advisory role
NED / technical committee rep

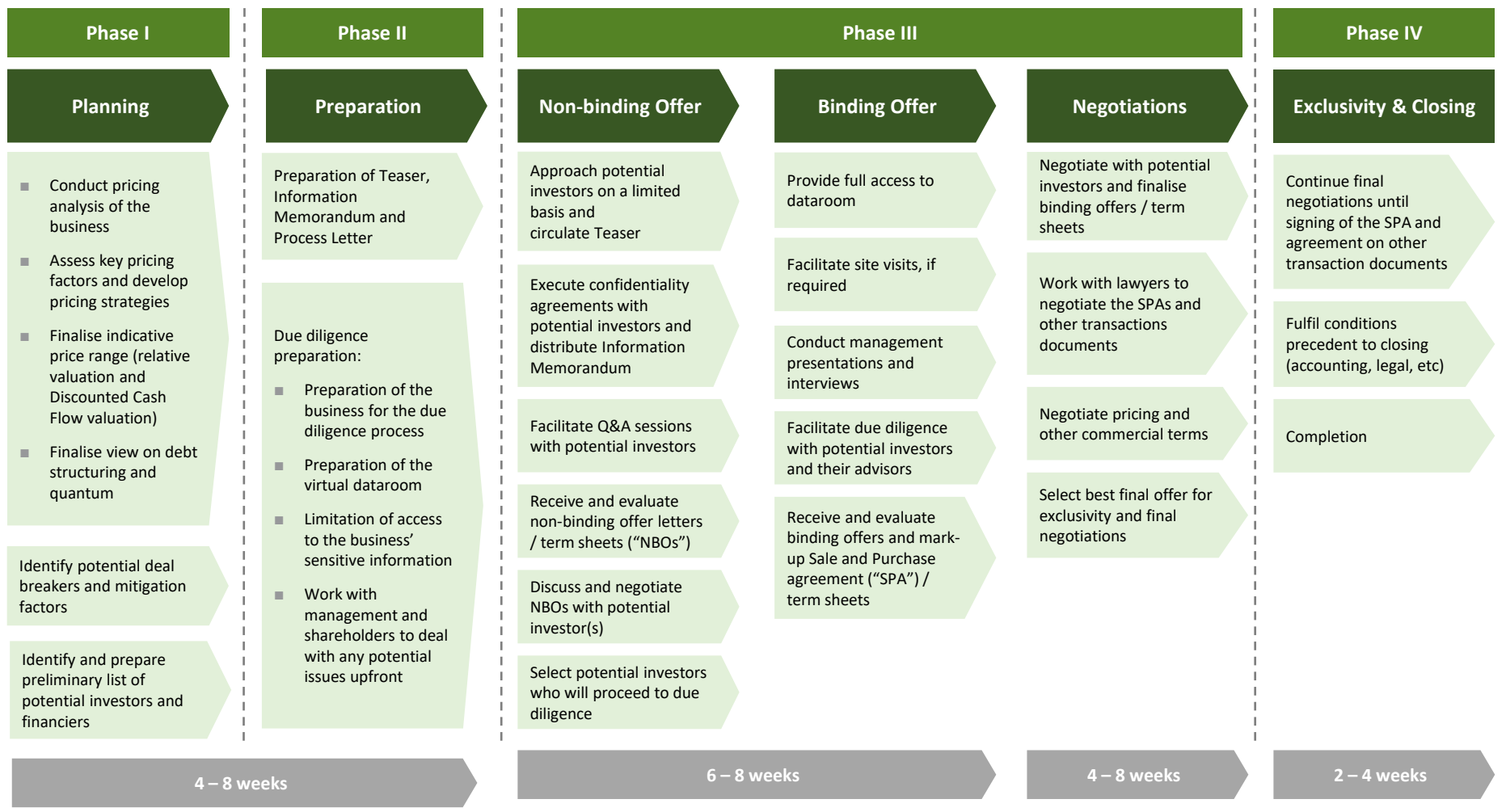
Additional Service Offerings for Supporting Companies



Detailed Scope of Work – Growth Capital

Example sell-side and financing process (dual track equity and debt)

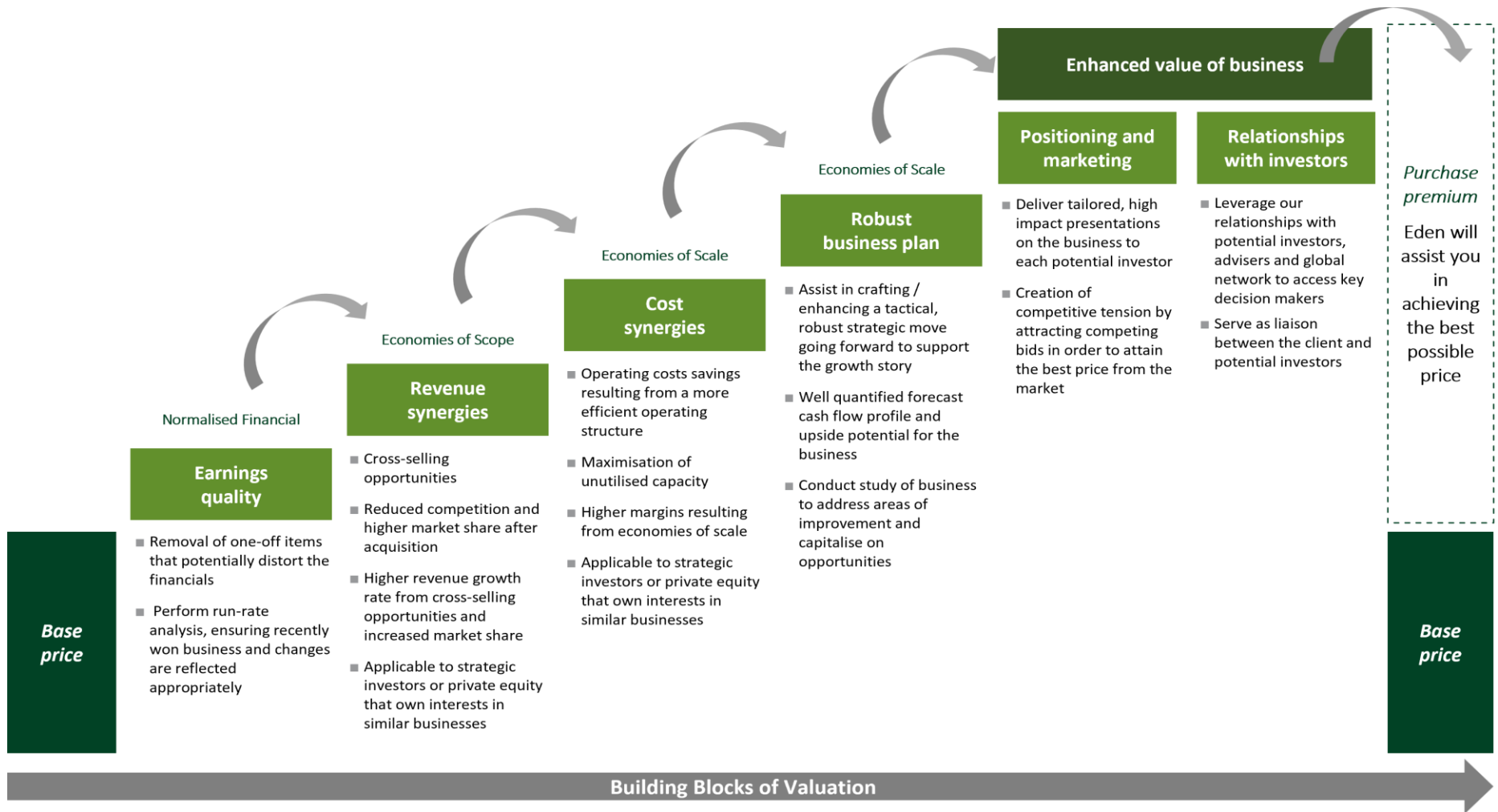
Eden manages the entire process with all investors, ensuring an optimal outcome for our clients with minimal disruption to the day-to-day business



Maximising Value

An example of how we can assist to derive value

We will assist in identifying these building blocks to help articulate areas of value to potential investors and to maximise value for our client



Valuation Methodologies

Eden can build an integrated financial model and pricing analysis to aid in the capital process

Market based approach

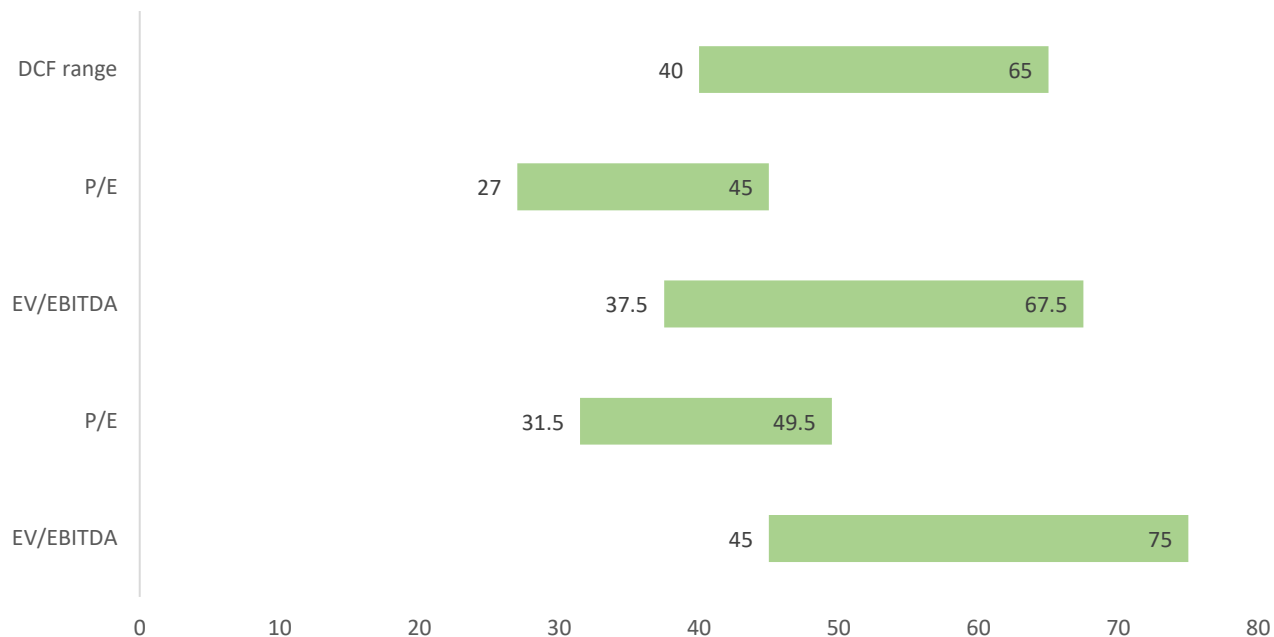
Comparable Companies Methodology

- The comparable companies methodology is a market based approach that examines the trading multiples of public companies with similar characteristics to the company being valued.
- Relevant multiples such as EV/Revenue, EV/EBITDA, EV/EBIT and P/E will be examined depending on the company's forecast financial performance.
- These comparable company trading multiples provide an indication of how the market currently values similar companies.

Precedent Transactions Methodology

- The precedent transactions methodology takes into account valuation multiples implied by transactions involving companies with similar characteristics to the company being valued.
- Ideally, the transactions examined should be relatively recent to better reflect prevailing market conditions.
- In addition, other transaction characteristics such as size, stake acquired and geography should be taken into consideration.

Illustrative valuation range (example only)



DCF

- This approach assumes that the value of the company is equal to the present value of its future operational free cash flows ("FCFs").
- FCFs will be forecast based on expected operating performance, taking into account capital expenditures and changes in working capital.
- FCFs will be discounted at the weighted average cost of capital ("WACC"), which is the weighted average of required returns on equity and debt.
- Eden will work closely with management to model the business plan of the company and determine a suitable valuation.

Directors & Investment Team



Nicholas Boyd-Mathews

*F Fin Chartered MCSI
MSAFAA*

Executive Director / Chief
Investment Officer

Nicholas is the Co-founder and Chief Investment Officer of the Eden Global Natural Resources UCITS ESG Fund, which is classified as an ESG 'Light Green' Fund under Article 8 of the EU Sustainable Finance Disclosure Regulation ("SFDR"). Nicholas has held senior positions within the Australian and UK financial services industry, bringing to Eden over thirty years' experience in funds management (UCITS, MIS and CIMA), global institutional sales, corporate advisory, research analysis and capital markets fifteen years of which were in London working at Morgan Stanley, NatWest and Killik & Co. Nicholas founded the Eden group in 2014 providing portfolio management and corporate advisory services. Having relocated to Australia in 2002, Nicholas' experience includes Managing Director and founder of the ACD Australian Natural Resources UCITS III Fund, a UK FCA regulated fund focusing on the natural resources sector. As Fund Manager, Nicholas outperformed the peer group fund managers and the S&P 300 Australian Natural Resources Index, providing top decile returns. Nicholas has held positions as Head of Global Markets at Canaccord Genuity, DJ Carmichael Stockbrokers and Phillip Capital.

Nicholas is a Chartered Fellow member of the Chartered Institute for Securities & Investment, a Fellow member of the Financial Services Institute of Australasia, a Master member of the Stockbrokers and Financial Advisors Association, a member of WAAMH, and a member of the WA Mining Club. Nicholas is a columnist on Livewire Markets providing commentary on global equity markets, commodities, energy and agriculture.



John Hannaford

BCom, CA, F Fin

Executive Director & CEO

John is a seasoned corporate executive with extensive experience in the ASX Resources sector as Corporate Advisor, Executive, Chairman, promoter and investor.

He has an extensive network in across the Australian resources sector and investment markets. John has led numerous IPO's and corporate transactions over more than 20 years including as Responsible Manager & Authorised Representative for an AFSL holder.

He is a qualified Chartered Accountant and fellow of FINSIA.



David Izzard

*BBus, CPA, MBA, MSc,
GAICD*

Special Situations
Manager

David is the Chairman of Parvate Collective and a highly experienced Executive and Non-Executive Director with extensive skills in all aspects of financial and commercial management at a senior executive level in both ASX listed and unlisted companies.

A founding director and shareholder of a number of successful businesses, David has been instrumental in the formulation of joint ventures and distribution agreements; and steering companies through successful capital raising, IPO and trade sale. Mr Izzard is a qualified accountant and has an MBA and a Master of Mineral Economics from Curtin University.



Jason Peterson

BCom GradDipFinInv

Special Situations
Manager

Jason is the Managing Director & Head of Corporate of Perth based CPS Capital Group, which advises Investor and Corporate client on an ongoing basis. CPS advises on assets totalling \$1B+ and has completed circa 750 transactions in the past five years. Jason is also the managing director and Chief Investment Officer of his private funds management company Celtic Capital which manages a portfolio of at least 150 investments over its group in both the listed and unlisted space, locally, nationally, and internationally. In addition, he is the MD of Celtic Property Group which has a number of substantial property developments underway in Perth, WA. Jason was a lead broker and advisor to the ACD Australian Natural Resources UCITS III Fund, having worked directly with Nicholas Boyd-Mathews during the 2000s, providing extensive advice regarding the fund special situation investments. Jason graduated from Curtin University with a Bachelor of Commerce, Banking & Finance and also holds a Graduate Diploma in Finance and Investment from Kaplan Australia. In addition, he has completed his Series 7 in the US, is an accredited derivatives advisor on the ASX.

Strictly private and confidential – for professional investors only

ESG Providers - Digbee



Digbee helps mining companies successfully measure, manage and disclose their ESG ratings. And offers investors and other stakeholders greater transparency and accuracy in evaluating mining data. Together, we're setting a new trusted benchmark for the good of all.

Digbee Ltd, a leading name in responsible mining intelligence, proudly announces a strategic partnership with the **Eden Global Natural Resources UCITS ESG Fund** to support their Light Green Article 8 (SFDR) Fund. This collaboration marks a significant milestone in the pursuit of sustainable investments within the global natural resources sector.

Key highlights of the partnership include:

Enhanced Due Diligence: Digbee will provide comprehensive responsible mining intelligence to strengthen due diligence processes, ensuring that investments through the ESG Light Green Article 8 (SFDR) Global Resource Fund adhere to the best practice ESG standards.

Strategic Advisory Services: The collaboration will feature joint efforts in offering strategic advisory services, leveraging the collective expertise of Digbee and Eden Asset Management's Global Natural Resources UCITS ESG Fund to guide investors towards sustainable opportunities.

Transparent Reporting: Both organisations are committed to transparent reporting practices. Through this partnership, they aim to set new benchmarks for disclosure in the sustainable investment landscape.

Innovation in Sustainable Technologies: Digbee and Eden Asset Management will explore opportunities to promote the development and adoption of innovative, eco-friendly technologies within the natural resources sector.

This document does not constitute an offer or public offering of interests of interests in eden partners, its subsidiaries or any of its associated entities

Eden Capital Markets

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