



# Credentials 2025





“The Matador Capital team has a consistent track record of developing world class projects through ensuring effective management, technical skills, investor support and funding of our projects through global markets.”

*Grant Davey, Founder and Owner*



## Investing in good people that procure and develop world class projects to create significant shareholder value

The Matador Capital team has a proven track record of identifying strategic resource projects that generate long-term value for shareholders.

The team is experienced in identifying projects by assessing industry dynamics, jurisdiction, project growth potential and engineering the operating and capital costing to ensure the development project is comparable with other profitable world class developments and operating assets.






## Global Reach Performance on a Global Platform

Over the years, Matador Capital has established an impressive portfolio of resources projects in a variety of commodities and jurisdictions. This has provided Matador Capital with a unique advantage to leverage off this vast experience when developing new projects. Recently, Matador Capital has also included renewable energy projects in its focus. In particular, it has added a world-class solar development project, and geothermal assets to its portfolio.

**Pick Lake Mining Ltd**  
High-grade Zinc and Copper  
project, approx. 200km east of  
Thunder Bay, Ontario  
[metallumzinc.com/projects](http://metallumzinc.com/projects)


**Panda Hill Mining Ltd**  
Niobium project located in the  
Mbeya region in southwestern  
Tanzania  
[pandahillmining.com](http://pandahillmining.com)

  
**LOTUS**  
RESOURCES  
**Lotus Resources Ltd**  
ASX: LOT  
[lotusresources.com.au](http://lotusresources.com.au)



**Copper Strike Ltd**  
ASX: CSE  
ASX-listed shell company with  
\$4.3 million cash, currently  
looking for a project  
[copperstrike.com.au](http://copperstrike.com.au)

  
**earth's  
energy**  
**Earth's Energy Ltd**  
ASX: EE1  
[ee1.com.au](http://ee1.com.au)

  
**FRONTIER**  
ENERGY LTD  
**Frontier Energy Ltd**  
ASX: FHE  
[frontierhe.com](http://frontierhe.com)





# Proven Track Record

## Boss Energy's Honeymoon Uranium Project

### Acquisition of Honeymoon Uranium Project

The Matador Capital team identifies the Honeymoon Uranium Project as a viable future U<sub>3</sub>O<sub>8</sub> producer

- *In March 2015, Boss enters into an agreement with Uranium One Inc. to acquire an initial 80% interest in the Project*
- *The Project includes a total Mineral Resource inventory of 16.57Mlb of contained U<sub>3</sub>O<sub>8</sub>*

### Project Development

With key contributions from Matador Capital's technical expertise and project development skills, Boss achieves the following:

- *Honeymoon Mineral Resource is increased to 63.3Mlb*
- *Boss completes Pre-feasibility Study, which confirms Honeymoon to be highly economic*
- *Boss increases ownership of the Project to 100%*
- *Feasibility Study is completed in January 2020 and confirms Honeymoon as Australia's next uranium producer with global first mover advantage*

### Today - Growth Out of Matador Capital's 'Incubator'

- *Boss has delivered two producing mines - first drum produced in April 2024 with cashflow in Q3*
- *Market capitalisation of \$2 billion and zero debt*





# Strategic Global Investments

Matador Capital's stringent due diligence process is undertaken by in house experts and key investment partners.

We assess a project's:

- Industry Fundamentals
- Long term benefits for all stakeholders
- Marketability

The Matador Capital team typically has an active role in identifying world class development projects and attracting people with the required technical and management skills that have a proven track record of creating shareholder value.

Matador Capital becomes involved in projects at an early stage in:

- Project identification and acquisition
- Project development
- Ongoing funding

Matador Capital then assists existing management, or, if needed, recruits new management, to rapidly accelerate the project's development by ensuring access to the necessary technical skills and funding from capital markets, for:

- Exploration
- Technical studies
- Permitting and environmental compliance
- Community engagement
- Project development phases
- Corporate Development and Shared Services





## Project Development and Project Funding

### Access to Capital:

- Matador Capital currently manages companies with a combined capitlisation of \$650 million
- Matador Capital can access significant capital and loan funding for group companies



# Environmental, Social & Governance

## GOVERNMENT

Engage the government to support the project development.



Matador Capital operates successfully in some of the most challenging jurisdictions because it understands the importance of maintaining a social license to operate a project and is committed to meeting the needs of all stakeholders.

With a focus on strategic, world class mining and energy projects, Matador Capital is able to ensure our values and our commitment to sustainable development can be achieved.

## ETHICS

Conduct our business to the highest ethical standards and in accordance with all applicable laws and regulations.



## EMPLOYMENT

Employ, train, educate and develop a strong workforce sourced primarily from the local community to support mine.



## COMMUNITY

Build strong relationships with host communities and contribute to sustainable community development.



## ENVIRONMENT

Protect the environment, minimise impact and rehabilitate disturbed land.



## HEALTH AND SAFETY

Ensure the health and safety of the Company's workforce to world class industry standards.



# Case Study: Lotus Resources

(ASX: LOT)

Lotus is a leading ASX listed uranium developer, with significant scale and resources. Lotus owns an 85% interest in the Kayelekera Uranium Project in Malawi, and now owns 100% of the Letlhakane Uranium Project in Botswana after acquiring A-Cap Energy Limited in 2023.

Lotus has signed a Mine Development Agreement (MDA) with the Government of Malawi, for its Kayelekera uranium mine, a major milestone in its redevelopment. The MDA ensures that the mine will operate under a stable fiscal regime and provides the necessary confidence to investors.

The large-scale Letlhakane Uranium Project is one of the largest undeveloped uranium projects in the world. It is a world class growth asset, in one of the best mining jurisdictions in the world, and will supply uranium for decades to come.



## Company Growth



March 2020

Lotus acquires Kayelekera Uranium Project

SHARE PRICE

**\$0.043**

October 2023

Lotus acquires Letlhakane Uranium Project

SHARE PRICE

**\$0.230**

February 2024

\$30 million capital raise at \$0.30 completed

SHARE PRICE

**\$0.305**

May 2024

Lotus market cap hits \$900m

SHARE PRICE

**\$0.495**





## REALISATION OF VALUE

# Case Study: Frontier Energy (ASX: FHE)



### Right time and place for transition to renewable energy

- *Frontier's Waroona Renewable Energy Project is ideally positioned to support Australia's clean energy transition*



DFS for Stage One shows EBITDA of \$64m over first five years, on Capex of \$304m



Major organic growth potential to +1GW (based on grid connections)



Strategy aligned to Federal and State governments' renewable energy and emissions targets

## Company Growth



**February 2022**

Frontier completes \$8 million capital raise and acquires Bristol Springs Solar

SHARE PRICE

**\$0.130**

**October 2023**

Frontier announces acquisition of Waroona Energy Inc., to create WA's largest renewable energy development company

SHARE PRICE

**\$0.320**

**February 2024**

Definitive Feasibility Study for Waroona Stage One, a 120MWdc solar farm with integrated 80MW 4-hour battery storage

SHARE PRICE

**\$0.390**

**August 2024**

SHARE PRICE

**\$0.505**





## Philanthropy

Matador Capital is a strong contributor to multiple charities across Australia.

Matador Capital is proud to have supported:





# Management



**Grant Davey**

FOUNDER AND OWNER

Mr Davey is an entrepreneur with 30 years of senior management and operational experience in the development, construction and operation of global Mining & Energy projects.

He is the Chairman of Frontier Energy Limited (ASX: FHE) and Earths Energy Limited (ASX: EE1) and is a member of the Australian Institute of Company Directors (AICD).



**Chris Bath**

CHIEF FINANCIAL OFFICER

Mr Bath is a Chartered Accountant and member of the AICD, with over 20 years of senior management experience in the energy and resources sector both in Australia and south-east Asia. Mr Bath has broad experience including financial reporting, commercial management, project acquisition, ASX compliance and governance.

Mr Bath is Executive Director and Chief Financial Officer of FHE, Chief Financial Officer of EE1, and Company Secretary of CSE.



**Warren King**

ENERGY DIRECTOR

Mr King is an engineer with 25 years experience, specialising in the client-side project management of the engineering, design, procurement and construction of mineral processing plants and mine infrastructure (including various gas power solutions and solar).

He has worked in Africa, Indonesia and Australia and holds both a Bachelor of Engineering (Mechanical) and a Bachelor of Laws degree. Mr King is currently the Chief Operating Officer of FHE and the Kayelekera Project Director for Lotus Resources.



**Harry Mustard**

GEOLOGY DIRECTOR

Mr Harry Mustard is a geologist with 40 years' experience in mineral exploration and mining including 25 years in senior management positions working on gold, base metal, nickel, coal and uranium projects in Australia, Papua New Guinea, Southeast Asia, China, Mongolia, Africa and USA.

Mr Mustard holds a BSc (Hons) in geology from James Cook University, Townsville and is a member of the Australian Institute of Geoscientists (AIG). He has experience in management of all facets of exploration including regional grass roots exploration programs, prospect and mine evaluation, establishment of sampling QA/QC protocols, resource/reserve definition, feasibility studies, grade control and mine production reconciliation. Mr Mustard is also the Country Manager for Lotus Resources Letlhakane Uranium Project in Botswana.



**Adam Kiley**

CHIEF EXECUTIVE OFFICER - FRONTIER ENERGY

Mr Kiley is an accomplished resources executive, with over 18 years' experience in the mining and energy sectors. Mr. Kiley brings significant experience in a variety of fields, including equity capital markets, debt advisory, project development studies as well as project evaluation having previously held a number of senior executive positions. Mr. Kiley is also a Non-Executive Director of Copper Strike Limited CSE.



**Phil Hoskins**

CORPORATE DEVELOPMENT MANAGER

Mr Hoskins is an experienced ASX mining executive with over 15 years in exploration, development, and operations roles, including as MD and CFO. Most recently, he led Evolution Energy Minerals, advancing the Chilalo Graphite Project in Tanzania from exploration through to financing. He has strong financial and commercial expertise across capital markets, corporate strategy, joint ventures, and China-related dealings. His commodity experience spans graphite, nickel, gold, iron ore, and copper. Mr Hoskins began his career in a global accounting firm and held finance roles in property development across Australia and the UK. He holds a Bachelor of Commerce, a Graduate Diploma in Applied Finance, and is a Chartered Accountant.



**Stuart McKenzie**

COMPANY SECRETARY

Stuart has over 30 years experience in senior commercial roles. He has been company secretary with a number of resources companies including Anvil Mining Limited, Lotus Resources Limited, Wia Gold Limited, Evolution Energy Minerals Limited and Ok Tedi Mining Limited. He has also held senior positions with Ernst and Young and HSBC. Mr McKenzie has a Bachelor of Laws and a Bachelor of Economics.





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