



ARIZONA SONORAN
COPPER COMPANY

ASCU:TSX
ASCUF:OTCQX

American Copper for American Industry

Proposed Heap Leach and SX/EW Copper Project



Developing the Cactus Open Pit Copper Project in Arizona

Arizona Sonoran Copper Company is a well-capitalized emerging copper developer of the brownfield Cactus Project (including the former Sacaton Mine) on private land in Arizona. With infrastructure in place (rail, road, power), permitted onsite water, and a clear state-led permitting path, ASCU is well-positioned for success.

With a strong social license and a sizeable mineral resource, ASCU is advancing to a PFS in 2H 2025, building on the robust economics and low capital intensity projected within the 2024 PEA. ASCU is targeting a Final Investment Decision as early as Q4 2026.

PEA ECONOMICS ¹ , Aug 2024	\$3.90/lb	\$4.50/lb
NPV8 (after-tax)	\$2,032 M	\$2,927
IRR (after-tax)	24%	30%
Payback Period	4.9 yrs	4.5 yrs
LOM FCF (unlevered)	\$7,295 M	\$9,777 M
CAPEX	\$668 M	\$668 M
NPV:CAPEX	3.0x	4.4x

Three Sophisticated Large Cap Corporate Endorsements

HUDBAY

ROYAL GOLD, INC.

nuton
A Rio Tinto venture

9.9% ownership*

- Observer on the Technical Committee
- Proven track record of building and operating mines; developing Copper World

Existing NSR purchase

- 2.5% NSR for US\$55M
- Prior positive relationship with management
- History of participating in project financings

6.0% ownership and Option to Joint Venture*

- Observer on the Technical Committee
- Innovation venture of leading global mining company

¹All currency referenced is in US dollars, unless otherwise stated using a \$3.90/lb copper price in the Financial & Economic Model. All tons are short tons, unless otherwise stated. The 2024 PEA is preliminary in nature and it includes inferred mineral resource estimates that are considered too speculative geologically to have the economic considerations applied to them. There is no certainty that the project described in the 2024 PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. For more detailed information on the 2024 PEA, please refer to the news release dated Aug 7, 2024 and technical report filed on Aug 27, 2024, both available on the Company's website and under its issuer profile on [sedarplus.ca](https://www.sedarplus.ca). Refer also to the cautionary statements in those documents, as well as those in the current ASCU corporate presentation available on our website.

MANAGEMENT

George Ogilvie Pres, CEO and Director
Nick Nikolakis CFO and VP Finance
Bernie Loyer SVP Projects
Nick Hayduk VP Corp Dev, Gen Counsel
Travis Snider VP Sustainability and ERO
Alison Dwoskin Director IR
Kevin Canario Director Finance

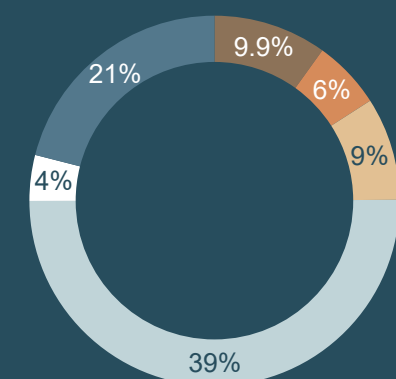
DIRECTORS

David Laing Board Chair
Isabella Bertani
Alan Edwards
George Ogilvie
Mark Palmer
Sarah Strunk

CAPITAL STRUCTURE July 2025

Market Capitalization	C\$425M
Shares Outstanding	177.6
Options	8.8
RSU's / DSU's	1.0
Fully Diluted	188.2
Cash as of May 7, 25	US\$62M

OWNERSHIP

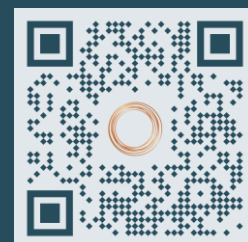


■ Hubday ■ Nuton
■ Tembo ■ Institutional
■ Management ■ Float

FOR MORE INFORMATION

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Why Arizona Sonoran Copper Company?



VALUE

- Large Copper Porphyry Project
- Management Team
- Tier 1 Location
- Future Opportunities



GROWTH

- Project of Size
- Robust Economics
- Targeting Copper Cathodes
- Industry Leading Capital Intensity



LOW RISK

- Brownfield Open Pit
- Low Capital Intensity
- Streamlined Permitting
- Social License

Cactus Project is in the Right Jurisdiction

Copper Porphyry Deposit Mineral Resource Estimate (MRE) – July 2024

Please see
arizonasonoran.com/projects/mineral-resources/ for notes and disclaimers

MATERIAL TYPE	TONS KT	GRADE CUT %	GRADE CU TSOL %	CONTAINED TOTAL CU (K LBS)	CONTAINED CU TSOL (K LBS)
M&I	632,600	0.58	0.43	7,294,800	5,378,900
Inferred	474,000	0.41	0.25	3,839,900	2,387,500



Known Permitting and Strong Social License

- 87% community support (polling – October 2024)
- Onsite and nearby infrastructure (water, rail, road, power)
- Proven track record within State-led permitting process
- Permit applications to begin in 2025, post pending PFS - targeted completion H2 2026

Next Steps at The Cactus Mine

2024

- ✓ MRE Update
- ✓ 3Q24 PEA
- ✓ Metallurgy (ASCU/Nuton)
- ✓ Drilling – Infill at PS and CW
- ✓ Initiate Prefeasibility

2025

- ✓ Buy-downs of Royalties
- ✓ Appoint Project Financial Advisor
- Mineral Resource Estimate**
- Prefeasibility Study**
- Initiate amending permits
- Initiate Definitive Feasibility Study

2026

- Complete DFS**
- Complete Permitting**
- Final Investment Decision***
- Project Financing***
- 18–24 Month Construction***

2028/2029

- First Cathode Production***

* Project financing, construction and first cathodes are reliant on a positive final investment decision

Analyst Coverage

cg/Canaccord
Genuity

CORMARK
SECURITIES INC.

CAPITAL MARKETS
HAYWOOD

PARADIGM
CAPITAL

TD Securities

RAYMOND
JAMES®

RBC
Capital Markets

Scotiabank.

STIFEL

EXPLORATION
insights