

High-Grade Brownfield Gold, Silver & Copper Projects

6 Underexplored Projects - 3 Projects Drill-Ready

July 2021

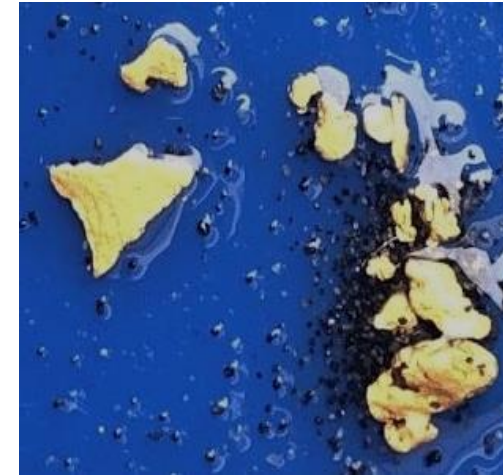
Disclaimer

The material in this presentation contains certain technical information, including regarding possible or assumed future performance or potential growth of mineral deposits. Such information is not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors, many of which are beyond the control of Lode Resources Limited ('Lode'). Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

No representation or warranty, expressed or implied, is made or given by or on behalf of Lode, any of Lode's directors, or any other person as to the accuracy or completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is accepted by any of them for such information or opinions or for any errors, omissions, misstatements, negligent or otherwise, or for any communication written or otherwise, contained or referred to in this presentation.

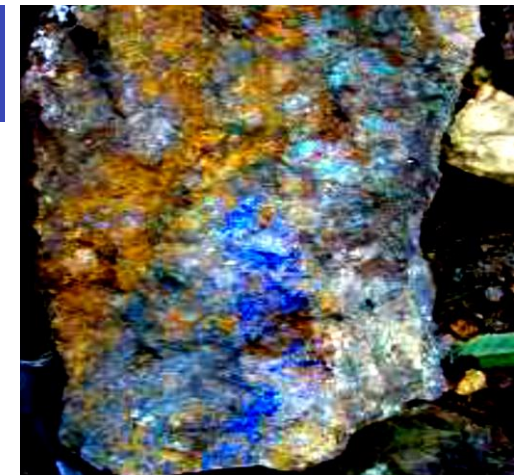
Accordingly, neither Lode nor any of the Lode directors, officers, employees, advisers, associated persons or subsidiary undertakings shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying upon the statement or as a result of any admission in, or any document supplied with, this presentation or by any future communications in connection with such documents and any such liabilities are expressly disclaimed.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.



Uralla
Gold

Fender
Copper



Lode Resources – *Directors & Management*

Andrew Van Heyst (Executive Chairman) – Director from 18 November 2019

With more than 30 years' experience in Institutional Equities and Advisory. Has worked at Merrill Lynch in New York as Head of Australian Sales and for ABN AMRO as Head of Australian Sales and Head of Americas Client Account Management for Global Equity product. In 2005 Andrew moved back to Australia joining Shaw and Partners as a Corporate Advisor focussing on Small Cap resources and is currently an Executive Director at Bridge Street Capital Partners.

Ted Leschke (Managing Director) – Director from 18 November 2019

With more than 30 years' experience in resources industry including MD of ASX listed Equus Mining from start up to project development covering areas such as project identification, acquisition and generation, geological mapping, exploration drilling, local community and government liaison, financial management, strategy, fund raisings, ASX listing and statutory reporting. Previously worked as a resources analyst in stockbroking/funds management as well as a geologist in the mining industry.

Keith Mayes (Non-Exec Director) – Director from 10 March 2020

With more than 30 years' experience in the resources sector in exploration, business development, operational and financial roles with major mining companies including North Ltd, Newmont, Rio Tinto and Oxiana in Australia, Europe, Middle East and Africa. Keith is currently GM of RDG subsidiary Australian Garnet and formerly COO at ASX listed KGL Resources that is undertaking exploration and development of the large Jervois copper/silver/gold project in central Australia and COO at Altura Mining Ltd where he discovered the world class Pilgangoora lithium deposit.

Jason Beckton (Non-Exec Director) – Director from 29 September 2020

With more than 25 years of geological corporate experience in Australia, North and South America and China. Was Project Manager for Bolnisi Gold NL's Palmarejo silver/gold project in Mexico where he managed a program defining 3.1moz AuEq. Managed the discovery of Exeter Resource Corp's 30 moz AuEq Caspiche Porphyry prospect in the Maricunga Gold Copper Belt of Chile. Previously MD of ASX listed Chinalco Yunnan Copper Resources exploring the Mt Isa, Lao and Chilean copper districts. Holds BSc (Hons) Melbourne and a Masters of Economic Geology from the University of Tasmania. Currently Managing Director of ASX listed Prospech Ltd, Jamieson Minerals Pty Ltd and Cipango Pty Ltd.

Mitchell Tarrant (Project Manager)

With more than 12 years' experience in the resources sector working as a geologist in both exploration and mining roles with companies including Red River Resources, Hillgrove Mines and Crocodile Gold. His most recent roll was at the Hillgrove Mine where he was the holder of the statutory Mining Engineering Manager Certificate in recent years. Mitchell also managed Hillgrove's 51 tenement and conducted all exploration from geological mapping to managing drilling campaigns. Mitchell is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).

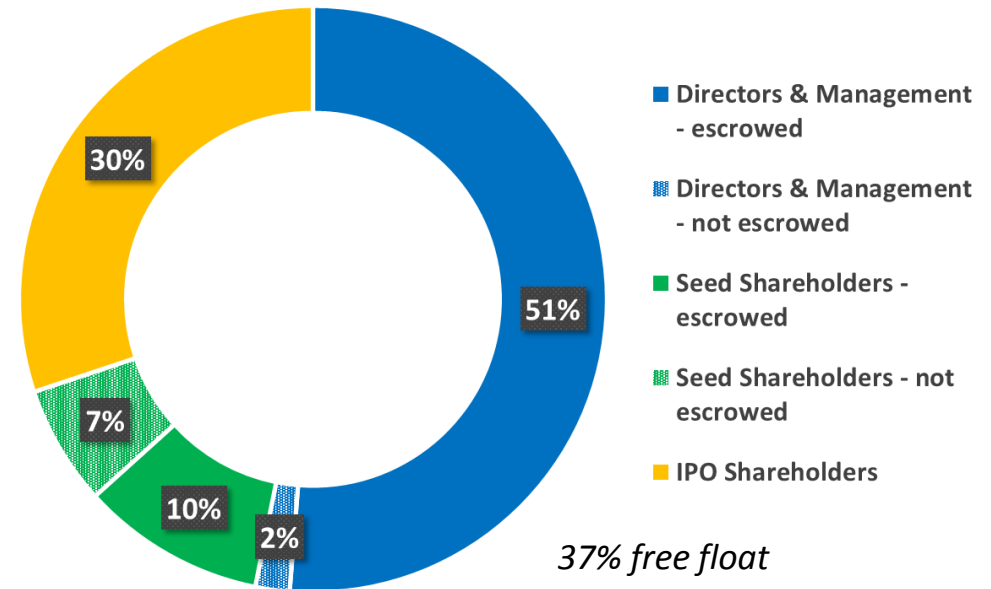
Lode Resources – Introduction & Capital Structure

Overview

- IPO raises \$5,115,200 with Lode Resources Ltd (LDR) listing on 2 July 2021
- Focus on the highly prospective but very under explored New England Fold Belt
 - ✓ 100% ownership of 6 brownfield gold, silver and copper projects
 - ✓ Significant historical geochemistry and/or geophysics
 - ✓ Demonstrated high grade mineralisation and/or potential for large mineral occurrences
 - ✓ Under drilled and/or open ended mineralisation
 - ✓ 3 projects drill ready
 - ✓ 6,000m drilling planned this year
- Drilling preparations are well advanced
- LDR's Board and Management are very experienced in exploration and equity markets

Capital Structure

- | | |
|---|---------------------|
| • IPO Share Price | A\$0.20 |
| • Cash | \$5.1m ¹ |
| • Shares on Issue | 79.97m |
| • Market Capitalisation (at \$0.20/share) | \$15.99m |
| • Options (\$0.30 strike price) | 1.0m |



Refer LDR Prospectus 14 April 2021 p35 & LDR Supplementary Prospectus 6 May 2021

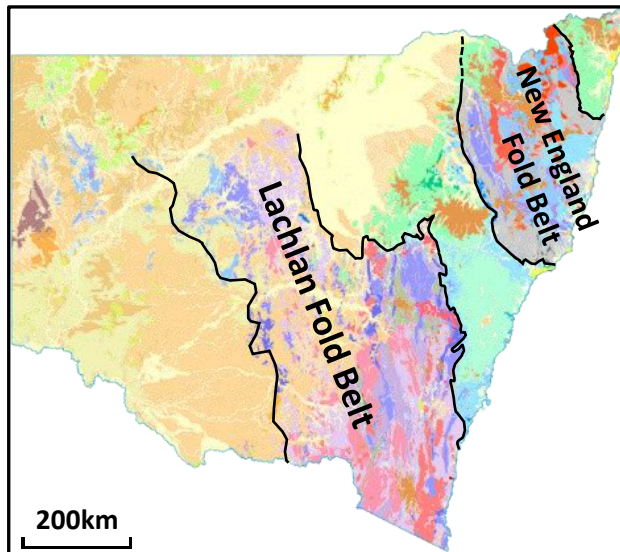
¹ Before IPO Costs

New England Fold Belt – *Highly Prospective but Very Under Explored*

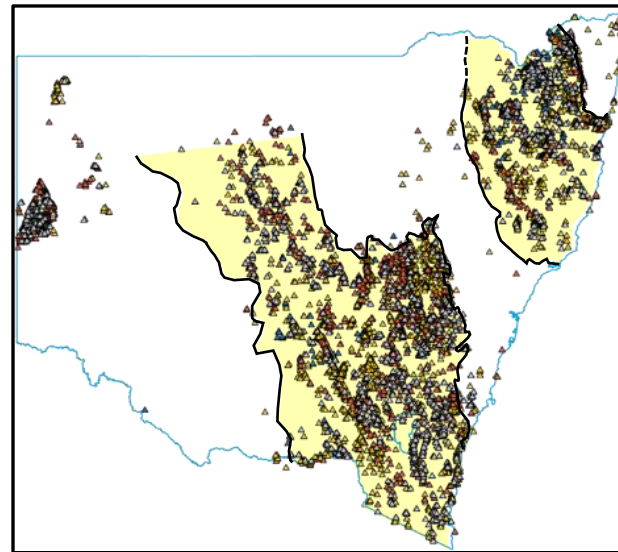
- New England Fold Belt (FB) most significant mining period was from 1850s up to WWI
- Estimated output at today's prices was US\$7billion or up to 20% of the entire state's GDP for that period
- There is just one currently operating metalliferous mines in the New England FB
- Mining company expenditure in 2018 was US\$0.2b (mainly in coal) or 2.2% of US\$10.7b for entire NSW
- Current *in situ* resource value is estimated to be just 2% of the entire state due a lack of exploration
- New England FB has just 1 exploration hole for every 13 holes drilled in the Lachlan FB

	Area (000's sqkm)	Holes Drilled	Metres Drilled (000's m)
New England FB	91.1	5,497	493.3
Lachlan FB	182.1	70,831	2,791.8

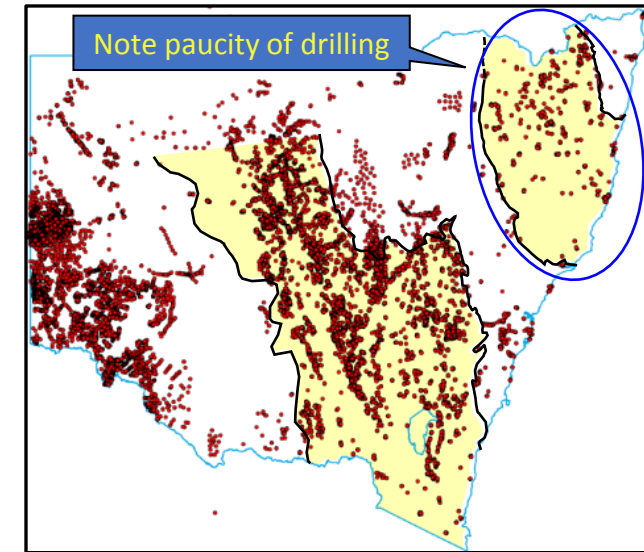
**New England & Lachlan
Fold Belts (FB)**



**New England & Lachlan FB
Gold, Silver & Copper Occurrences**



**New England & Lachlan FB
Drill Holes**



Refer LDR Prospectus 14 April 2021 p38 & LDR Supplementary Prospectus 6 May 2021

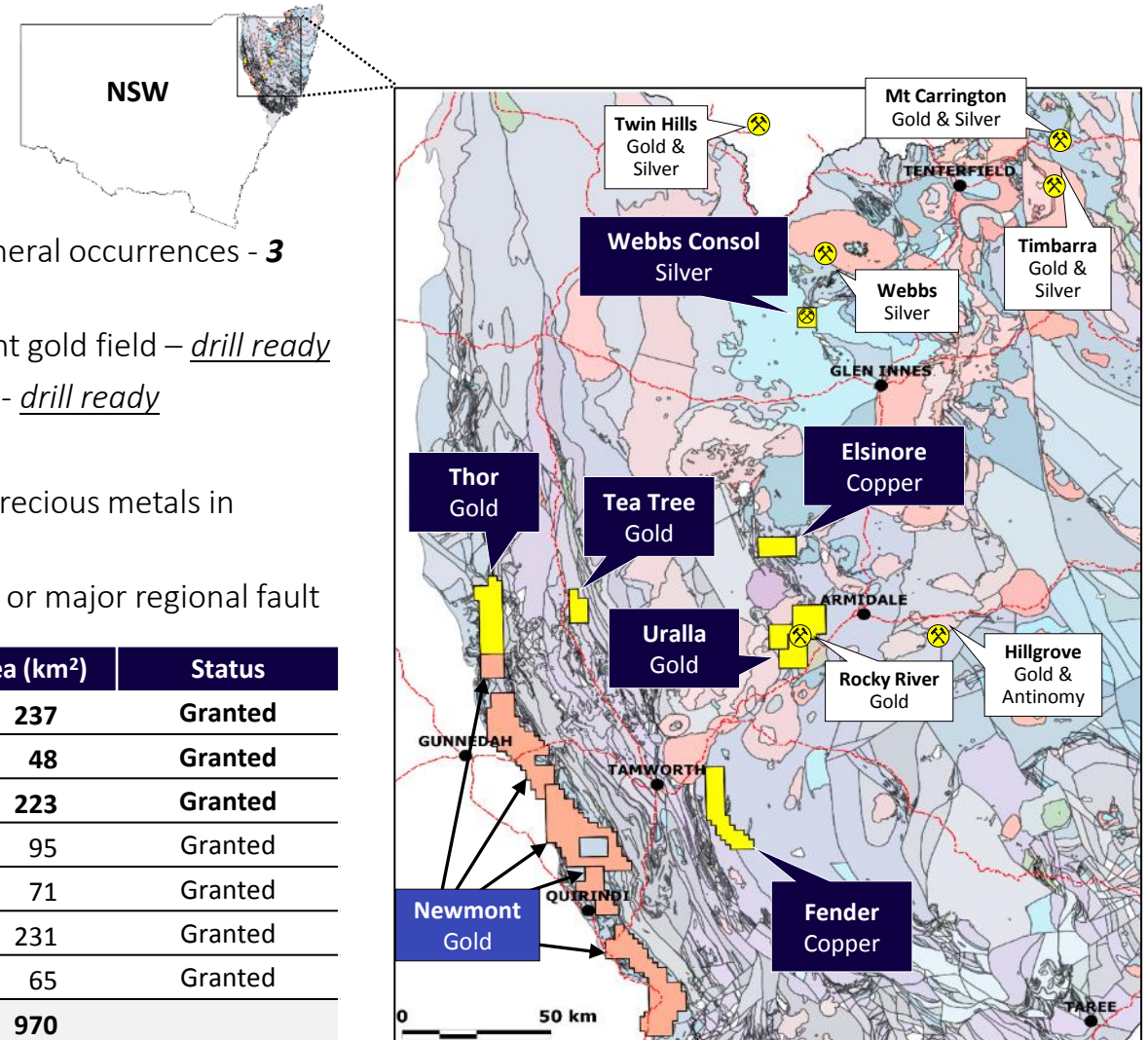
Lode Resources – Six Prospective Projects

- Project selection criteria:

- 100% ownership
- Significant historical geochemistry and/or geophysics
- Under drilled and/or open ended mineralisation
- Demonstrated high grade mineralisation and/or potential for large mineral occurrences - **3 projects drill ready**

- Uralla Gold** – Intrusive Related Gold System (IRGS) constituting a significant gold field – drill ready
- Webbs Consol Silver** – High grade silver bearing lodes, 3 attractive targets - drill ready
- Trough Gully (Fender)** – VMS style copper deposit – drill ready
- Elsinore – Large regional magnetic and IP anomaly with anomalous base/precious metals in geochemical sampling
- Thor – Large gold anomaly potentially associated with high level intrusions or major regional fault structures
- Tea Tree – Underexplored goldfield

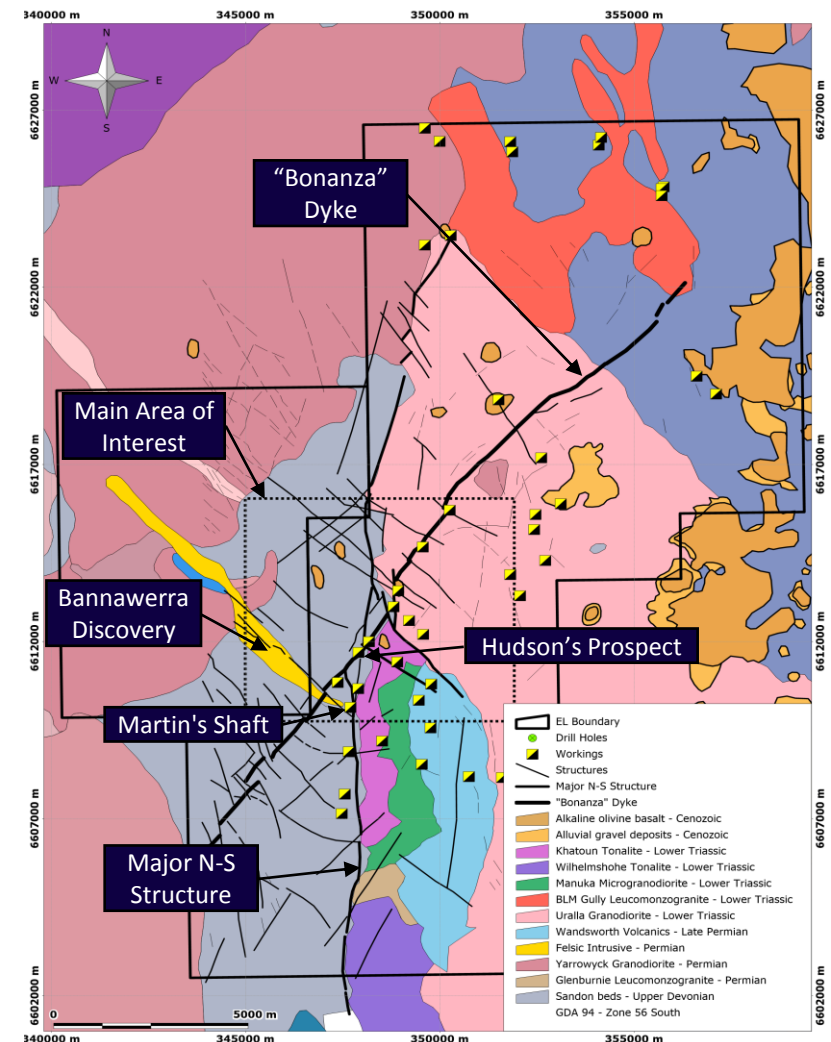
Project	Licence	Commodity	Units	Area (km ²)	Status
Uralla	EL8980	Gold	80	237	Granted
Webbs Consol	EL8933	Silver	16	48	Granted
Fender	EL9003	Copper	76	223	Granted
Elsinore	EL9004	Copper	32	95	Granted
Tea Tree	EL9084	Gold	24	71	Granted
Thor	EL9085	Gold	78	231	Granted
Uralla West	EL9087	Gold	22	65	Granted
			328	970	



Refer LDR Prospectus 14 April 2021 p36 & LDR Supplementary Prospectus 6 May 2021

Uralla Gold – Dominant position in a significant historic Goldfield

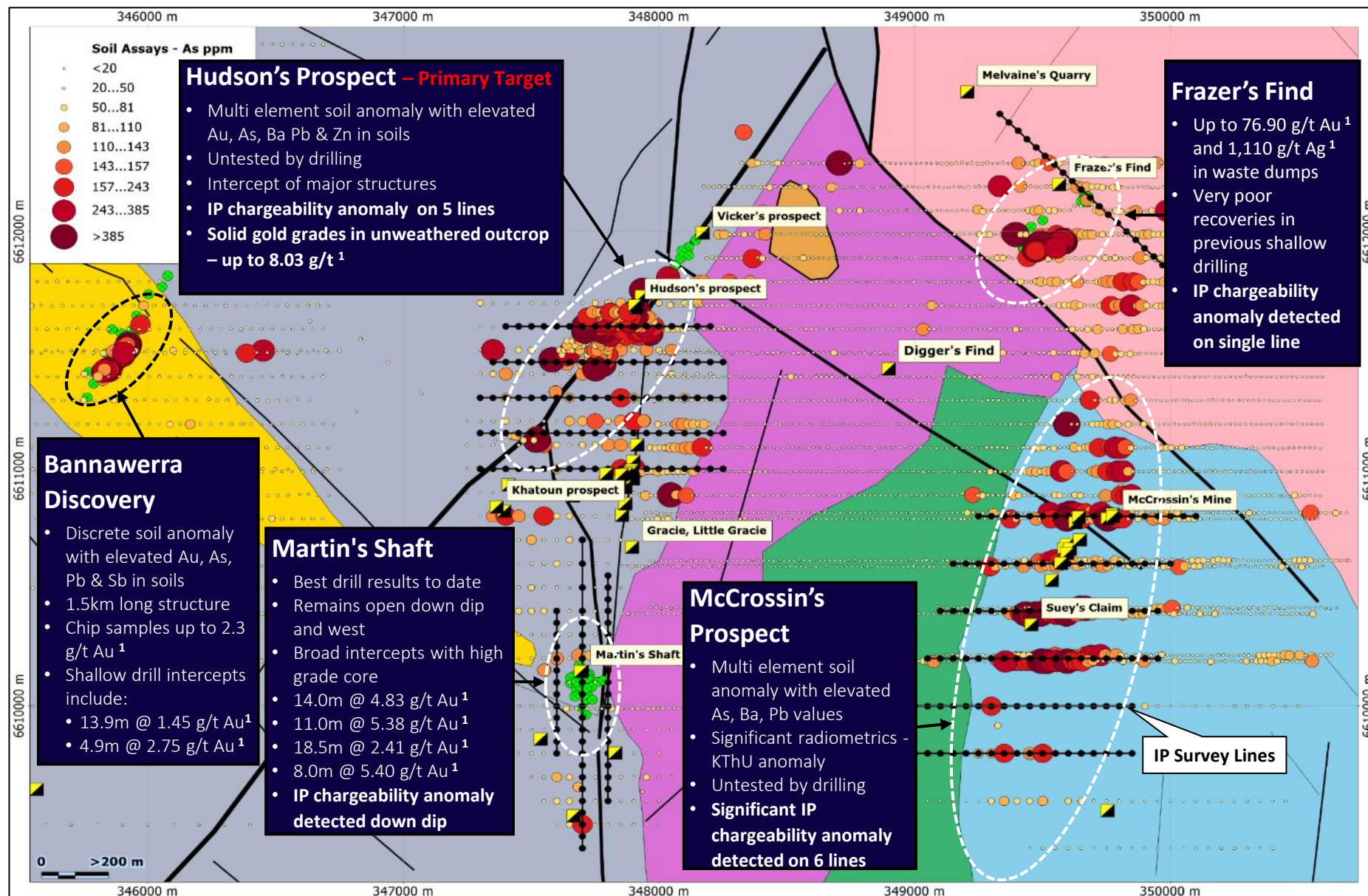
- Located 8km W of the Uralla goldfield was one of the earlier goldfields discovered in NSW and a significant gold producer in the 1850's. Lodes holdings cover over 300sq km's
- Uralla Granodiorite and other intrusives, which intrude Yarrowyck Granodiorite and Sandon Beds, are believed to be responsible for gold mineralisation in the Uralla Goldfield
- Characteristics of an Intrusive Related Gold System (IRGS) only been recently recognised. Tintina Gold Province of Alaska and Yukon is the best known example of a IRGS with >50Moz of Au defined over the last 15 years – See <https://pubs.usgs.gov/sir/2007/5289/SIR2007-5289-A.pdf>
- “Bonanza” Dyke, N-S Structure and Felsic dykes appear to be strong controlling features within the Uralla goldfield
- Zonation of indicator metals Bi, As, Sb, Cu, Zn and Pb is a potential tool for vectoring towards large Type B targets
- Examples of significant intercepts to date:
 - Martin's Shaft
 - **14.0m @ 4.83 g/t Au** (incl. 3.0m @ 6.94 g/t Au) - SGRDD002¹
 - **11.0m @ 5.38 g/t Au** (incl. 6.0m @ 8.30 g/t Au) - SGRDD004¹
 - **18.5m @ 2.41 g/t Au** (incl. 4.0m @ 4.81 g/t Au) - SGRDD008¹
 - **8.0m @ 5.40 g/t Au** - SGRDD014
 - Bannawerra Discovery
 - **13.9m @ 1.45 g/t** - ZK0701¹
 - **4.9m @ 2.75 g/t** - SGRDD036¹
- Targeting 2 IRGS mineralisation styles:
 - Veins and felsic dykes** - individual deposit target size: 100koz to 500koz
 - Cupola structures** – target size: 500koz to 1moz



¹ Refer LDR Prospectus 14 April 2021 p43, p157 (IGR p85 Table 15), p202 (IGR p128 Table 25) & LDR Supplementary Prospectus 6 May 2021

Uralla Gold Project

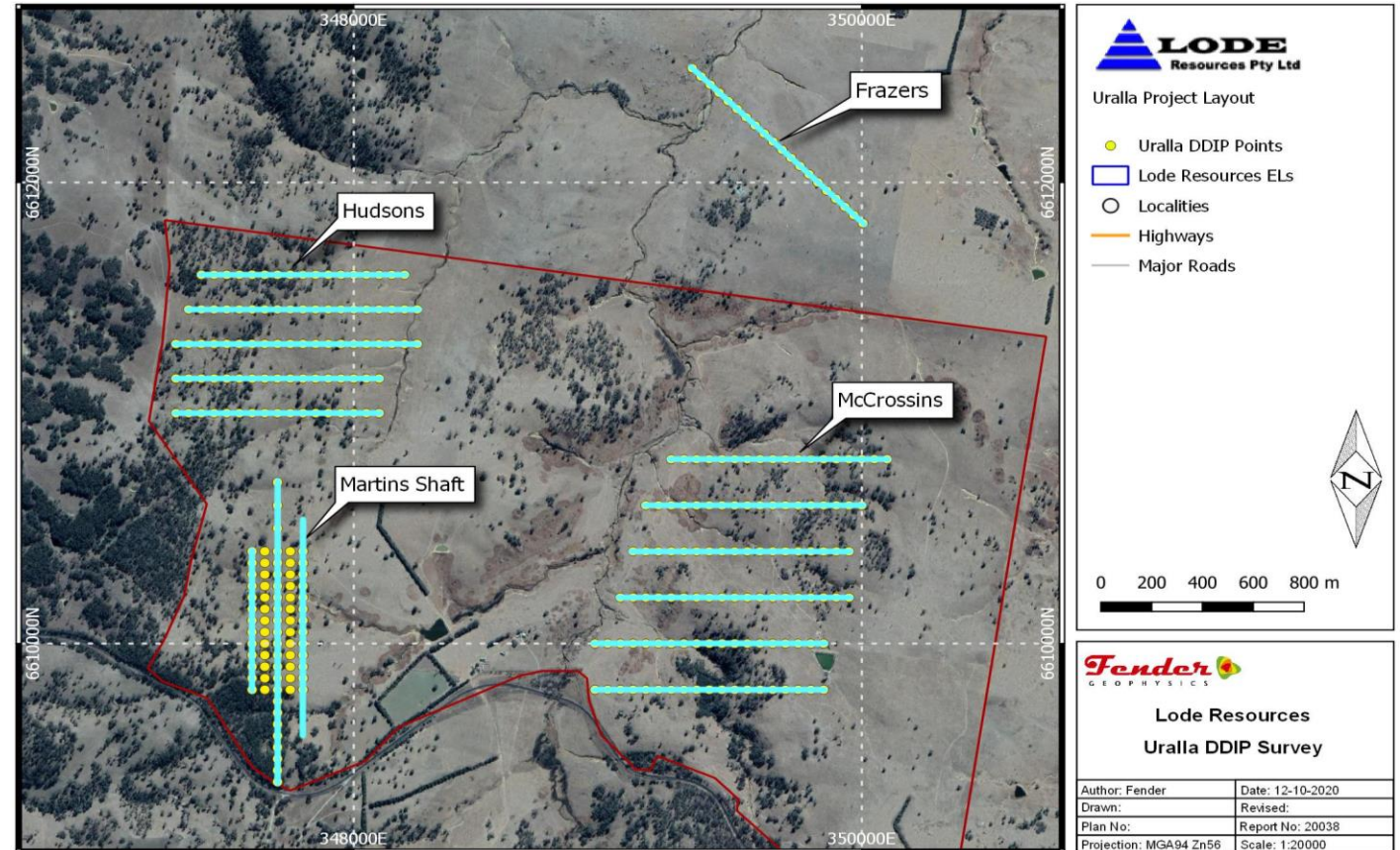
- Target rich
- Solid gold grades at surface
- Limited historical drill with high grade gold intercepts
- Drill ready



¹ Refer LDR Prospectus 14 April 2021 p45, p139 (IGR p65 Table 12), p157 (IGR p85 Table 15), p199 (IGR p125), p202 (IGR p128 Table 25) & LDR Supplementary Prospectus 6 May 2021

Uralla Gold – Significant IP Survey Completed

- Dipole-Dipole Induce Polarisation survey by Fender Geophysics has been completed at Uralla gold project. Lode Resources engaged Newexco to carrying out modelling and interpretations
- Testing Hudson's Prospect, Gracie, Martin's Shaft, McCrossin's Prospect and Frazer's Find
- **Multiple IP chargeability anomalies detected generating multiple drill targets**
- Anomalies likely to be disseminated to stringer vein sulphides typically associated with gold mineralisation at Uralla
- **Uralla Gold is drill ready**

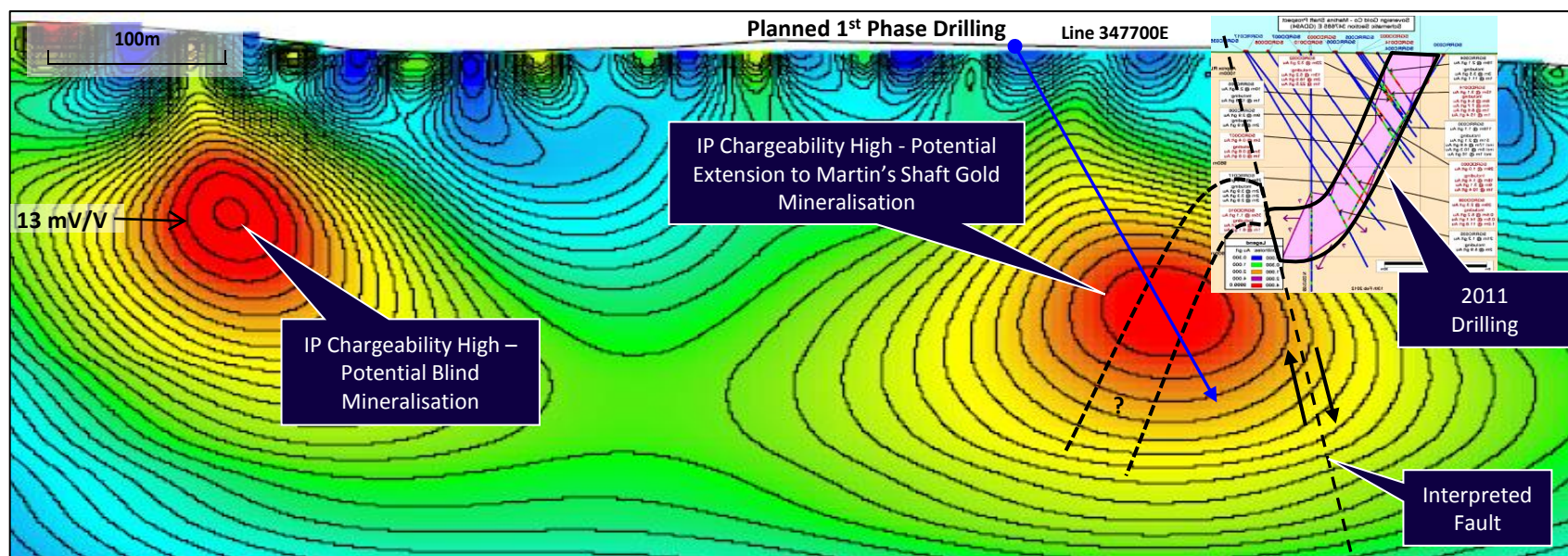


Refer LDR Prospectus 14 April 2021 p148 (IGR p74) & LDR Supplementary Prospectus 6 May 2021

Martin's Shaft – Extension Potential to be Tested by Drilling

- Previous drilling at the Martin's Shaft prospect has produced medium - high grade gold intercepts results
- Deposit occurs where Major N-S Structure bisects local felsic intrusive dyke. This generates brittle deformation in contrast to ductile deformation of the surrounding Sandon beds
- Confirms **IRGS model** for Uralla goldfield and open ended mineralisation provides early drill target
- **Just completed IP inversion modelling show chargeability anomaly at 150m, 50m below deepest intercept – *drill ready***

Hole	Interecpt m	Grade g/t
SGRDD002 ¹	14	4.83
incl.	3	6.94
and	2	18.95
SGRDD004 ¹	11	5.38
incl.	6	8.30
SGRDD014 ¹	8	5.40
incl.	8	5.40
SGRDD008 ¹	18.5	2.71
SGRRC004 ¹	11	5.38
incl.	6	8.30
SGRDD010 ¹	35	1.10
incl.	5	3.30

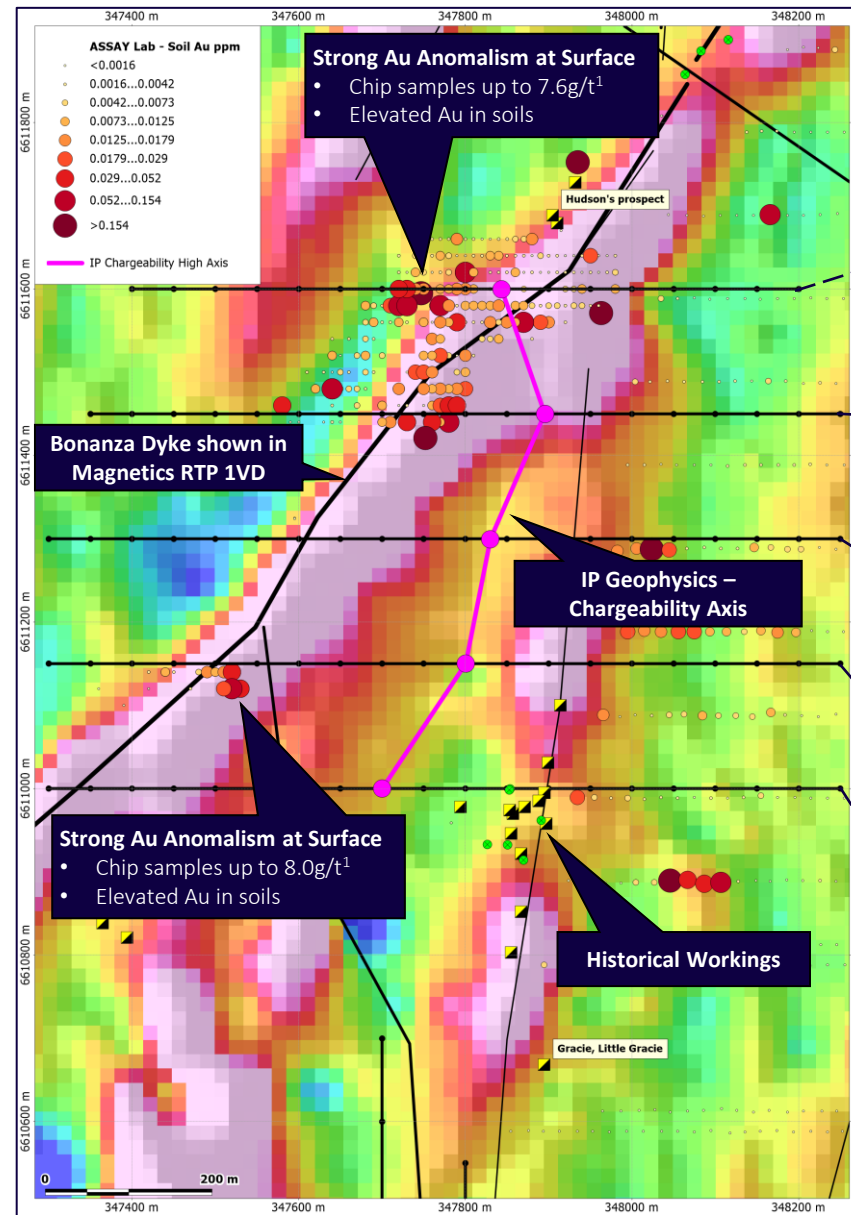


Solid drill intercepts

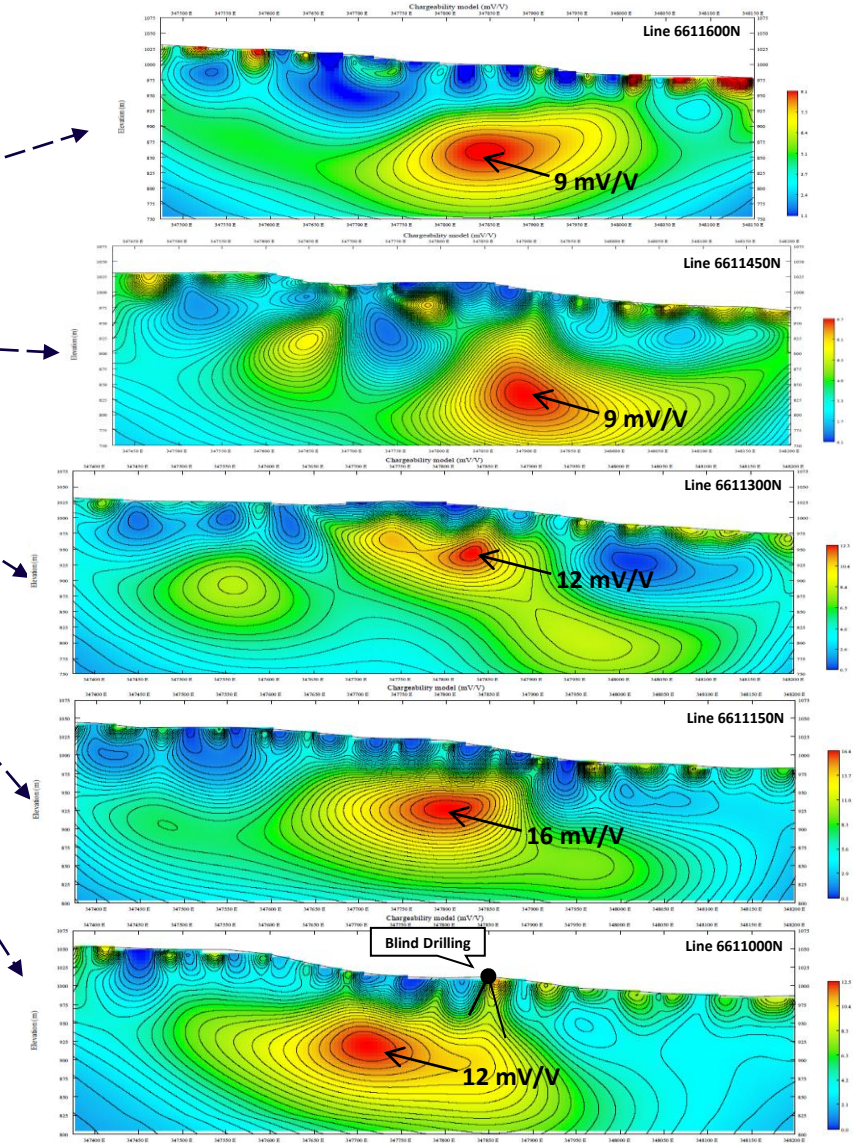
¹ Refer LDR Prospectus 14 April 2021 p46, p157 (IGR p85 Table 15) & LDR Supplementary Prospectus 6 May 2021

Hudson's Prospect

– Mag, IP and Au/As Geochem Anomalies



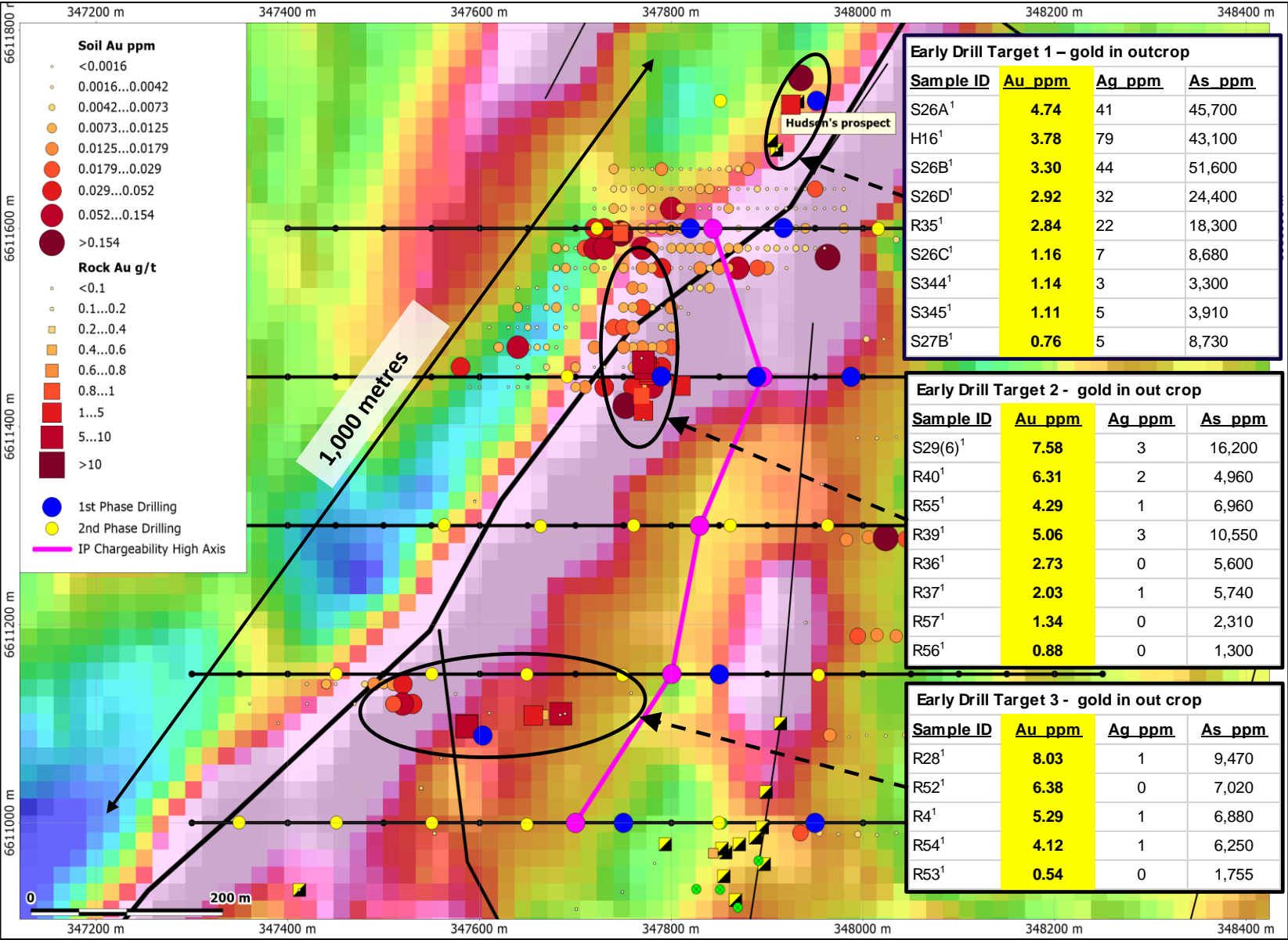
IP Inversion Chargeability Modelling



Refer LDR Prospectus 14 April 2021 p47, p139 (IGR p65 Table 12), & LDR Supplementary Prospectus 6 May 2021

Hudson's Prospect

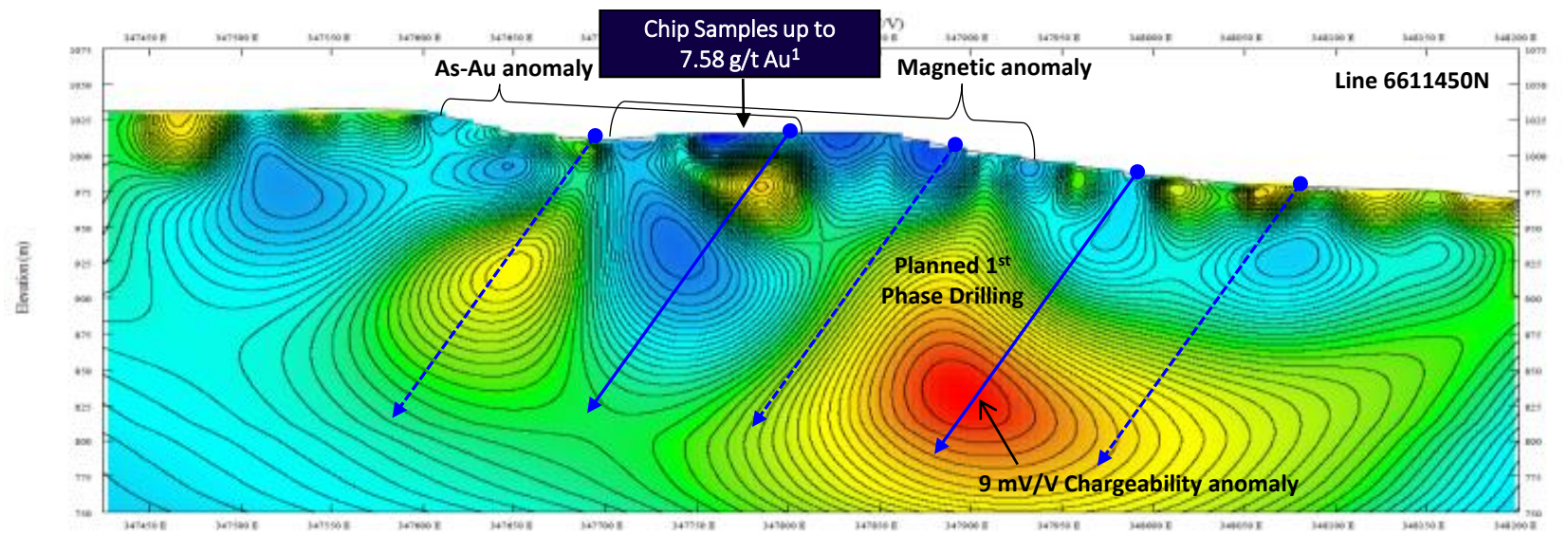
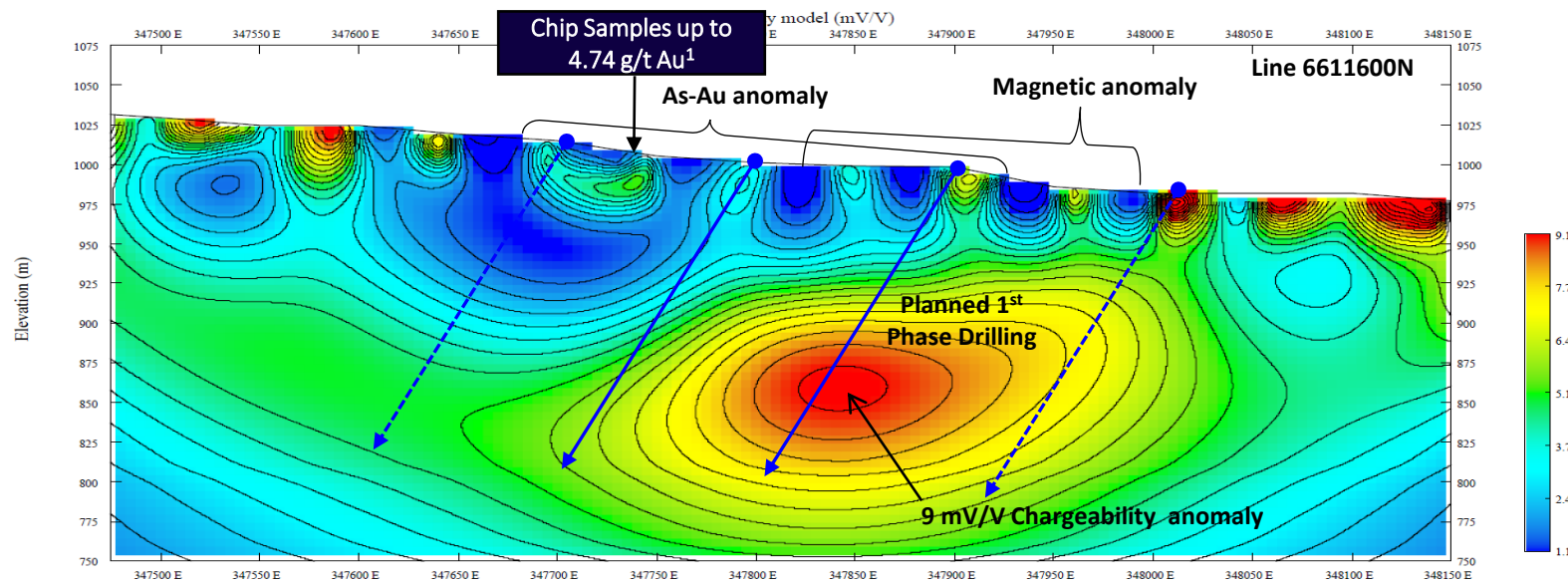
– Solid Gold Grades in Outcrop



¹Refer LDR Prospectus 14 April 2021 p139 (IGR p65 Table 12) & LDR Supplementary Prospectus 6 May 2021

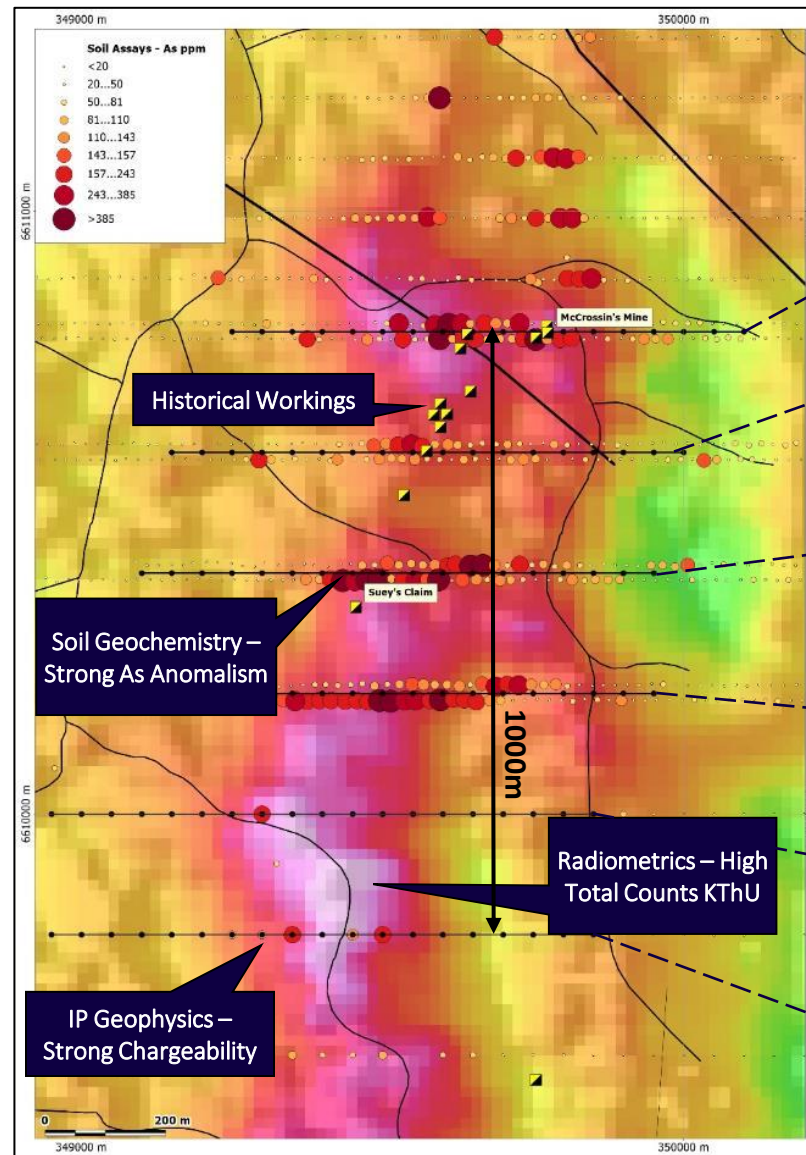
Hudson's Prospect

– Drilling to Test Multiple Vectors including high grade gold in surface sample¹

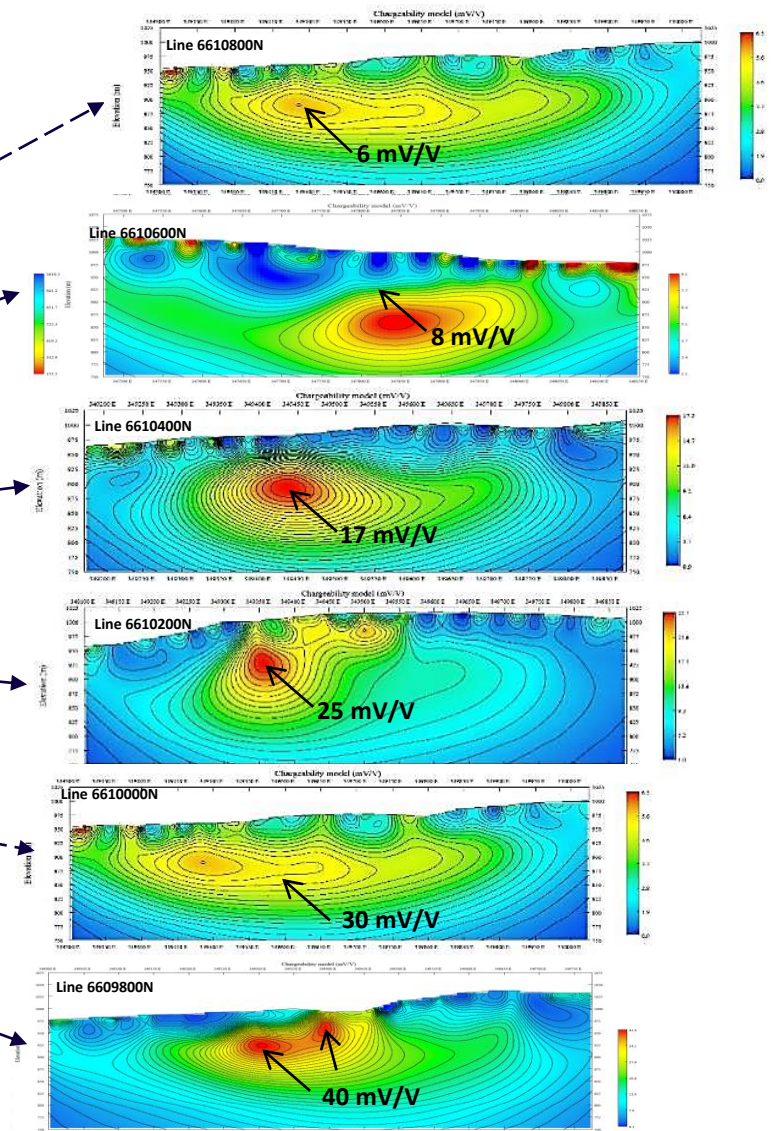


¹Refer LDR Prospectus 14 April 2021 p47, p139 (IGR p65 Table 12) & LDR Supplementary Prospectus 6 May 2021

McCrossin's Prospect – Strong IP, Radiometric (K) and As Soil Anomalism



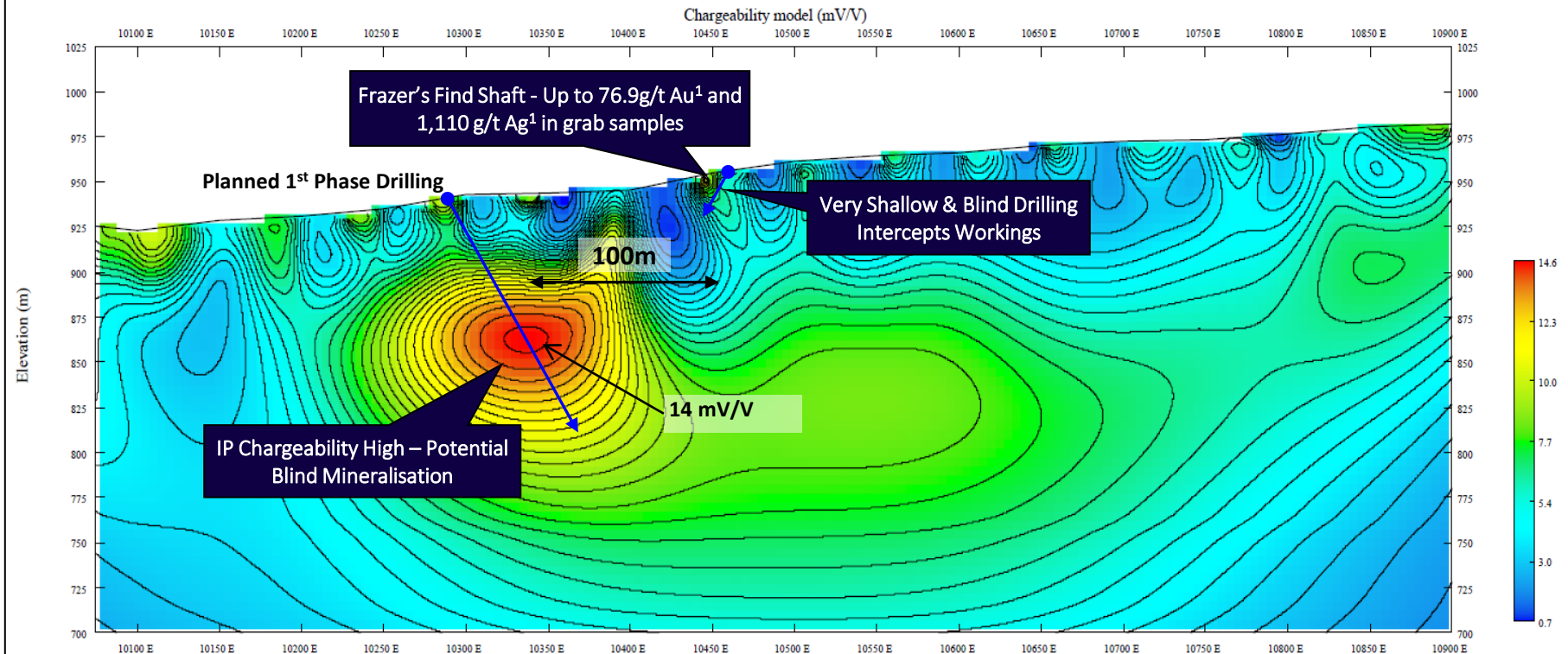
IP Inversion Chargeability Modelling



Refer LDR Prospectus 14 April 2021 p49 & LDR Supplementary Prospectus 6 May 2021

Frazer's Find – Previous Drilling Misplaced

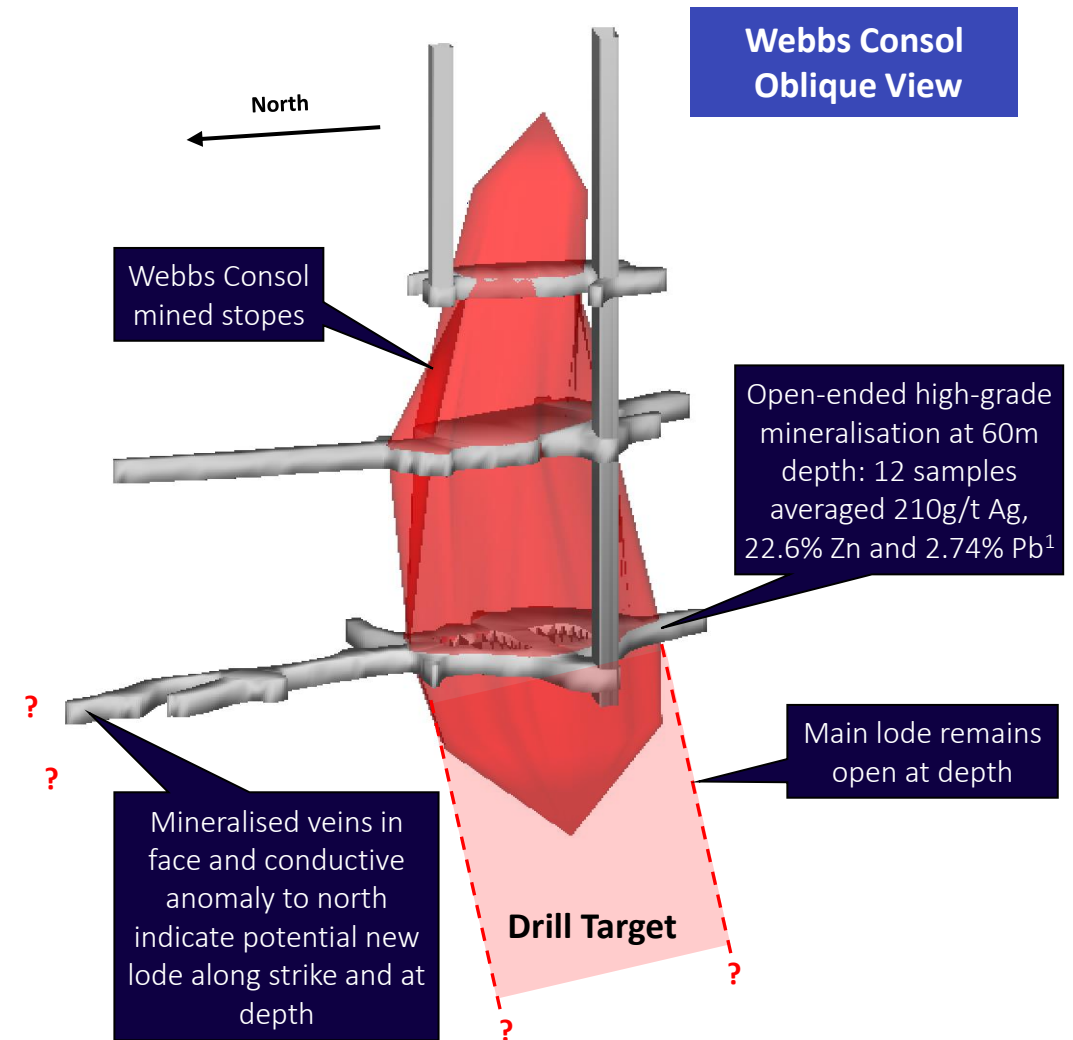
- Up to 76.90 g/t Au¹ and 1,110 g/t Ag¹ in waste dumps at Frazer's Find shaft¹
- Previous very shallow drilling suffered significant core lost and intercepted mine voids including underground wooden supports
- IP chargeability anomaly detected on 1 line just completed
- Chargeability anomaly is approximately 100m offset from the Frazer's Find line of workings
- Suggests previous drilling was misplaced having target workings on a minor mineralised structure



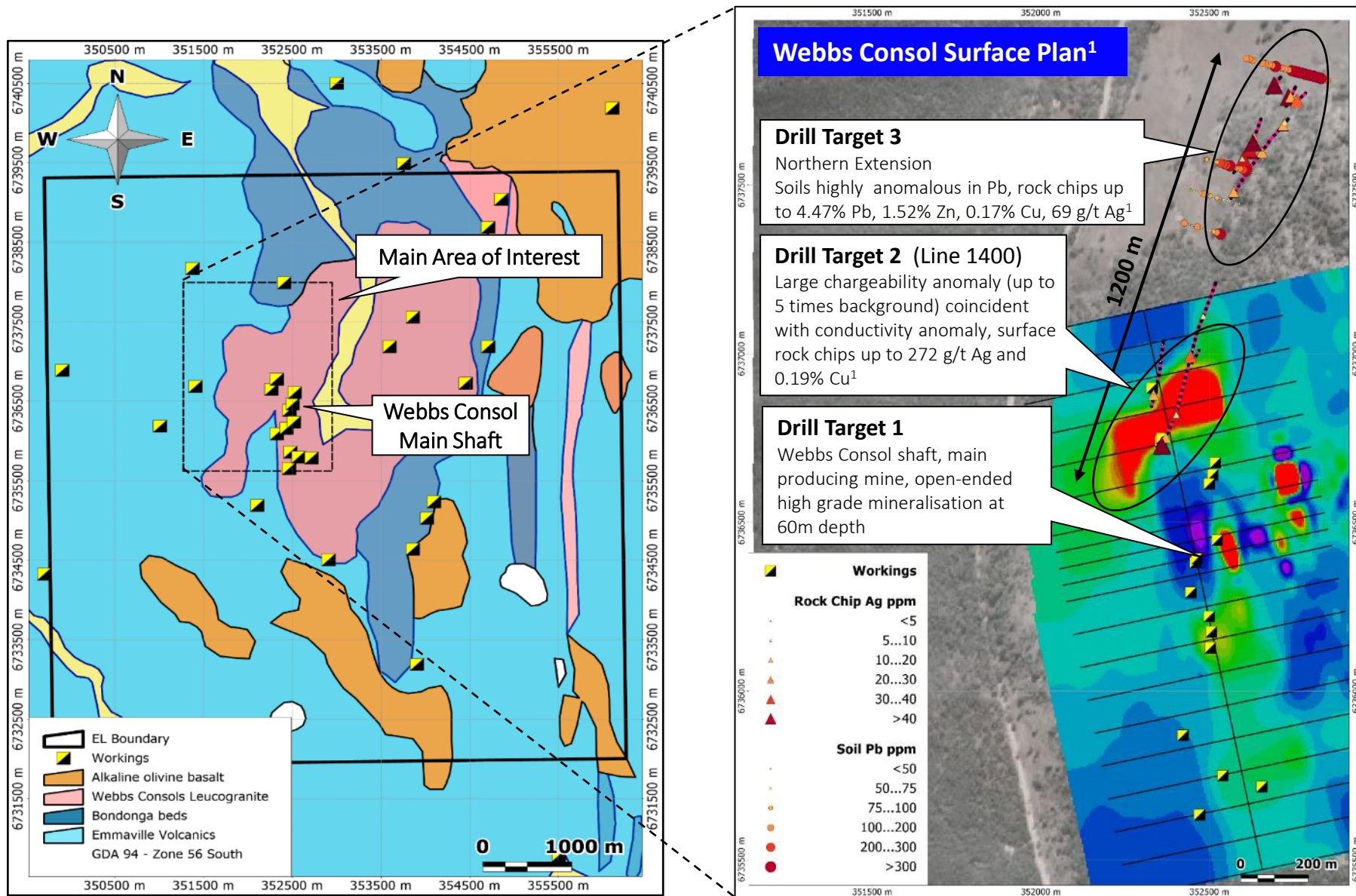
¹ Refer LDR Prospectus 14 April 2021 p48, p138 (IGR p64 Table 12) & LDR Supplementary Prospectus 6 May 2021

Webbs Consol Silver

- Located 16km WSW of Emmaville, Webbs Consol was discovered in 1890 with intermittent mining up to the mid 1950's
- Several mine shafts worked for high grade galena and silver content only with zinc mineralisation discarded. Sampling shows potential for high grade silver and zinc mineralisation – **drill ready**
- Late Permian Emmaville Volcanics and undifferentiated Early Permian sediments intruded by Webbs Consol Leucogranite
- Epithermal mineralisation occurring in 'en échelon' vertical pipe like bodies at intersection of main N-S shear and secondary NE-SW fractures
- **Identified drill targets:**
 1. Down dip extension below Webbs Consol main workings and NNE along strike. Non-JORC channel samples taken within the mineralised envelope on Level 3 indicate **open ended high-grade mineralisation** at 60m depth (12 samples averaged 210g/t Ag, 22.6% Zn and 2.74% Pb¹) Large IP anomaly 300m NE of main workings
 2. Geochem anomaly & insitu mineralisation 1km N of main workings



¹ Refer LDR Prospectus 14 April 2021 p42, p109 (IGR p35) & LDR Supplementary Prospectus 6 May 2021



¹ Refer LDR Prospectus 14 April 2021 p40, p41, p119 (IGR p45) & LDR Supplementary Prospectus 6 May 2021

Webbs Consol Silver

- 2007 Induced Polarisation survey reveals a number of untested anomalies:

Drill Target 1

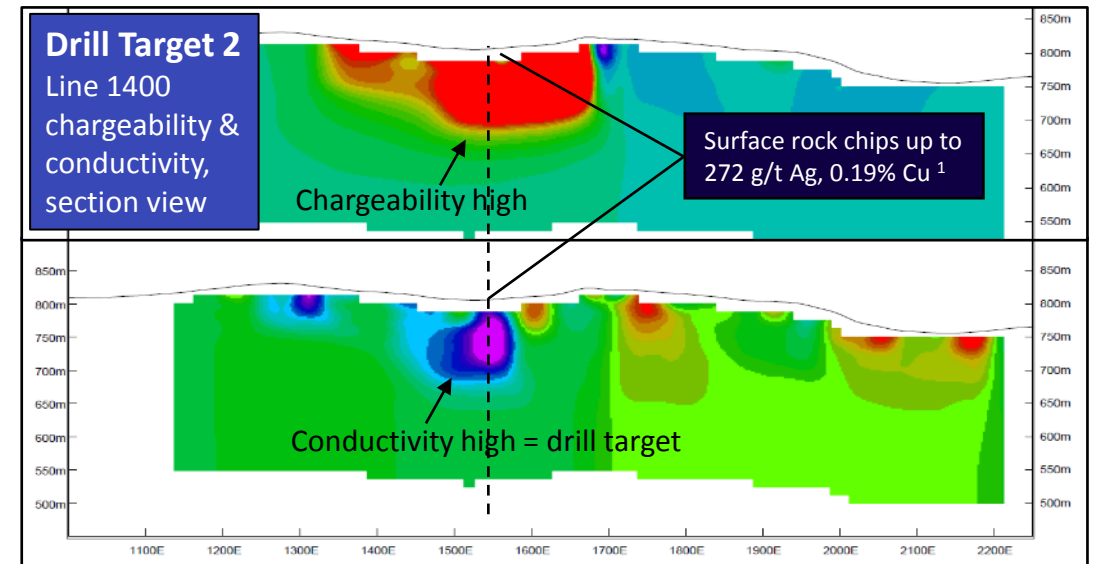
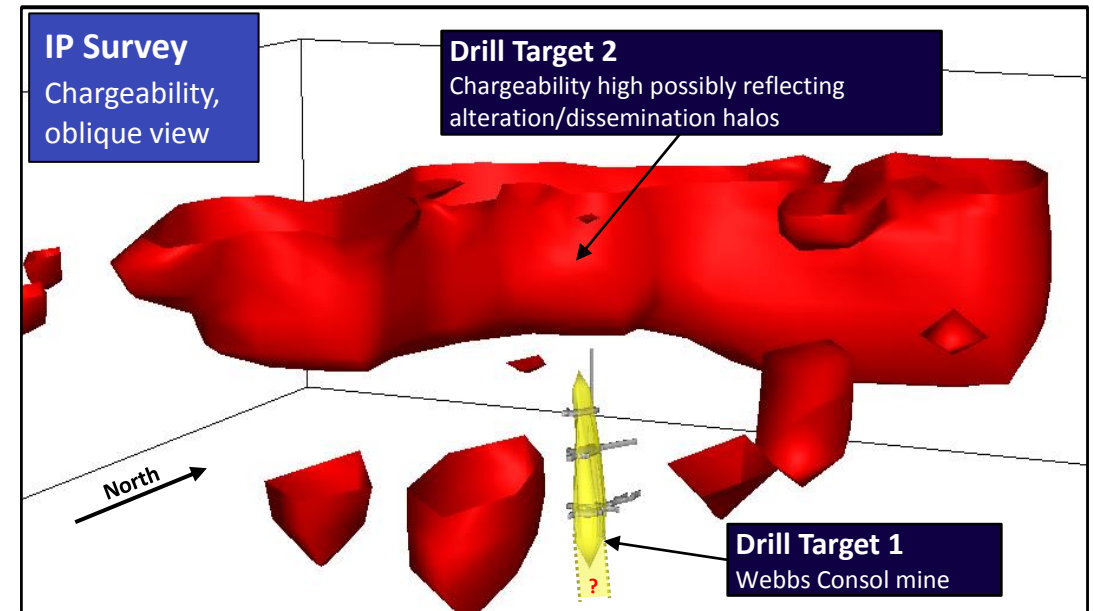
- Interestingly no IP anomaly coincides directly with the high-grade Webbs Consol ore body
- However a conductive anomaly exists approximately 100m NNE along strike
- Historical underground workings did follow vein mineralisation in the same direction
- Historical drilling failed to test down plunge potential of main workings – maybe due limited rig capacity?

Drill Target 2

- A coincident chargeability and conductivity anomaly potentially indicates disseminated mineralisation and a massive mineralised core respectively
- 3 preliminary surface samples returned elevated silver values in assays (273, 37 & 21 g/t Ag)¹

Drill Target 3

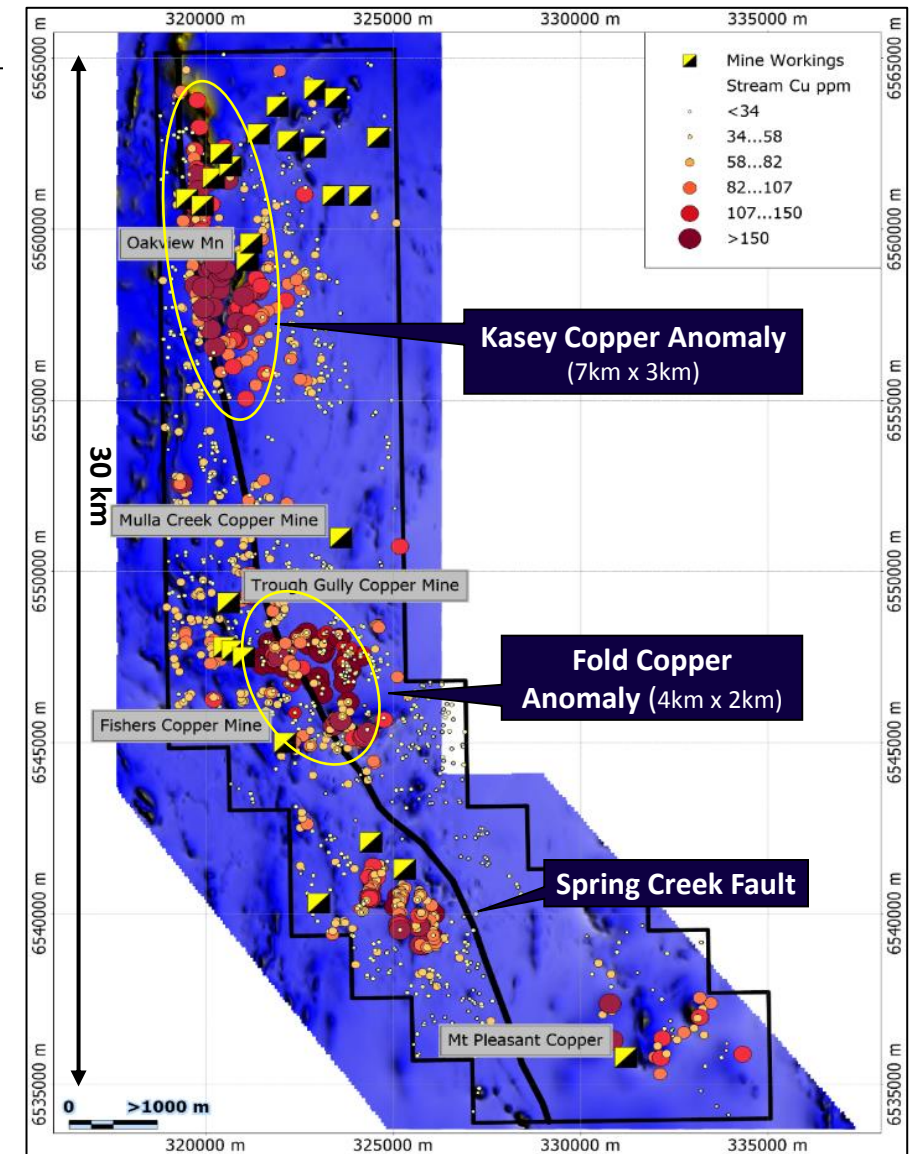
- Preliminary surface samples returning elevated silver values indicate need to extend IP survey 1000m north



¹ Refer LDR Prospectus 14 April 2021 p41, p42, p119 (IGR p45) & LDR Supplementary Prospectus 6 May 2021

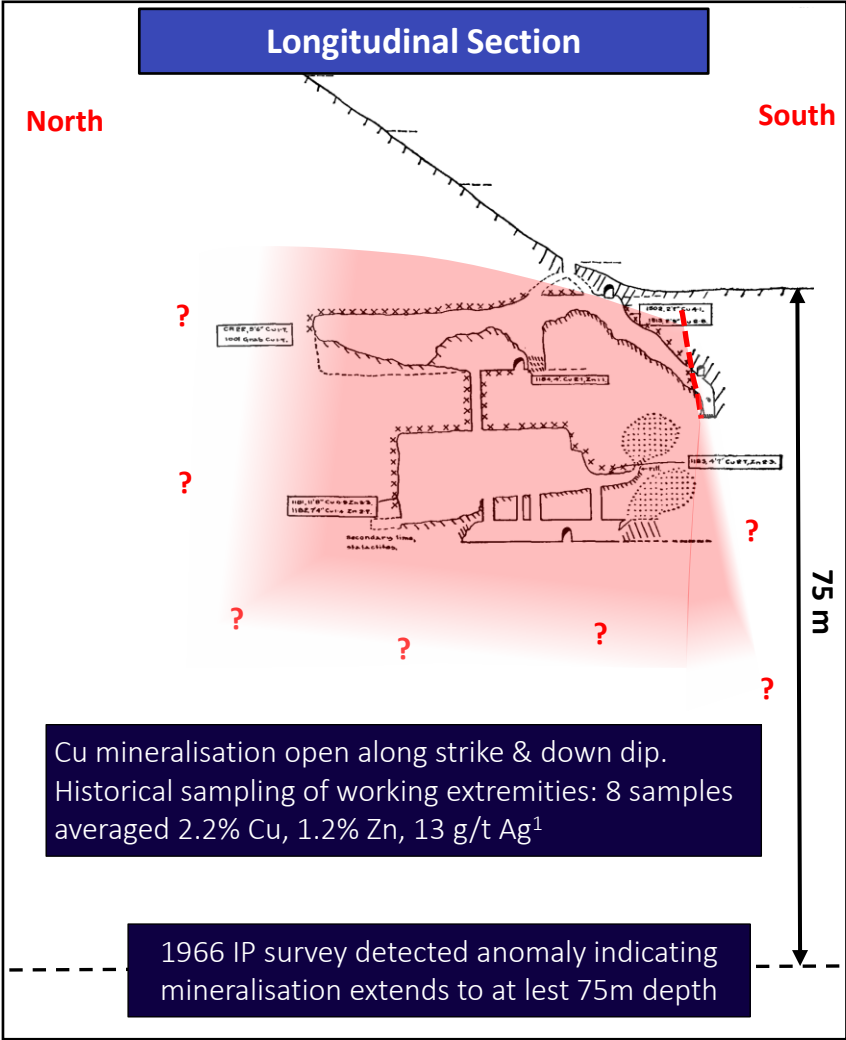
Fender Copper

- Located 30km SE of Tamworth
- Surface exploration carried out by several companies since the 1960s comprising stream/soil, surface mapping, IP and magnetics however no drilling has occurred
- Significant copper values in stream sampling over two large areas (Kasey 7km x 3km, Fold 4km x 2km). Coincides with distinct large magnetic ridges and adjacent to Spring Creek fault
- Magnetic anomalies may represent large fold structures which provides tension regime for fissure infilling of remobilised copper mineralisation
- Late Devonian-Early Carboniferous Myra and Sandon Bed, inter-fingered Permian basalt, jasper and chert
- 21 copper occurrences of VMS origin have been recorded over 30km strike length and are hosted within steeply dipping shear zones that have a close spatial relationship with jasper, chloritised metabasalt and less resistant argillaceous chert
- Mineralisation typically Fe rich, then Cu and lesser Zn as major metals. Cu typically ranges 2% to 4.5%, although exceptionally rich ore from Fisher's mine averaged 13.4% Cu¹
- **Identified drill targets:**
 1. Four copper mines – *walk up drill targets, never drilled*
 2. Two large drainage anomaly targets based on regional stream/soil geochemical and magnetic surveys. Large anomaly suggest potential for sizeable occurrence



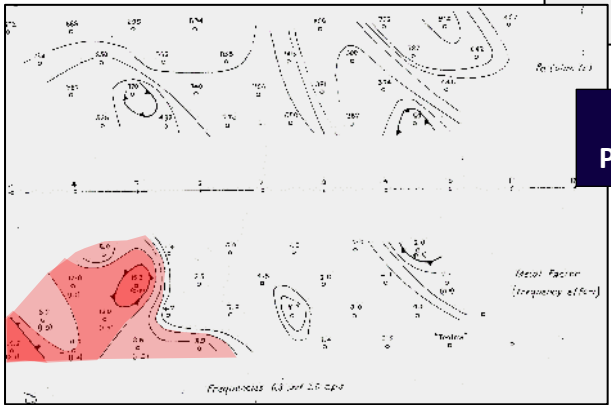
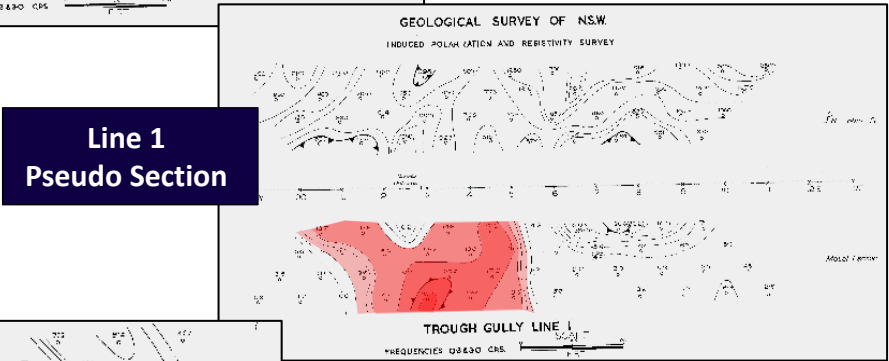
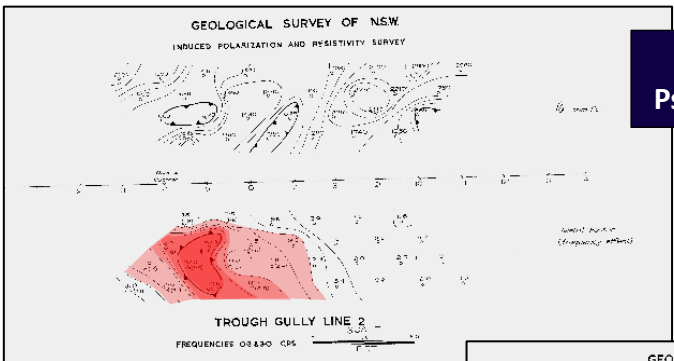
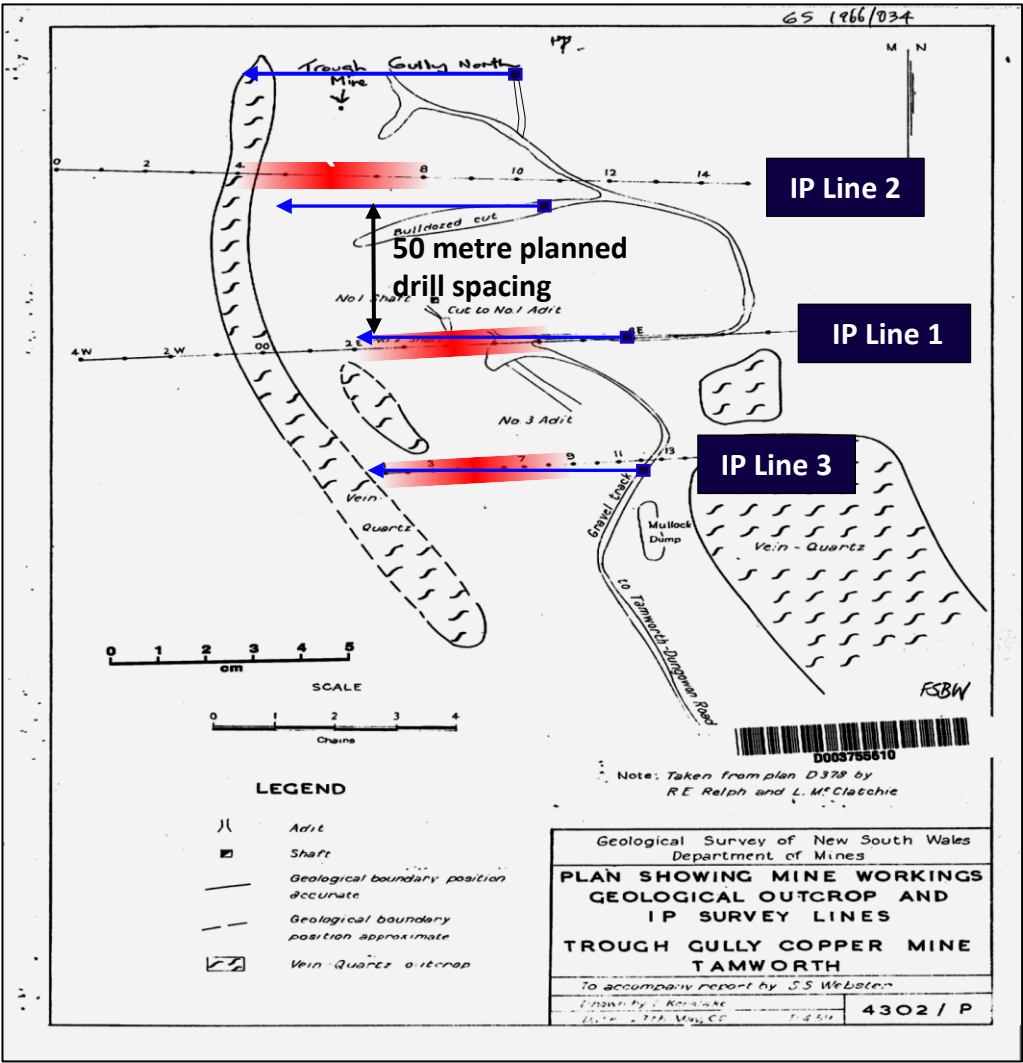
¹ Refer LDR Prospectus 14 April 2021 p50, p167 (IGR p93) & LDR Supplementary Prospectus 6 May 2021

Trough Gully Historical Workings – *Drill Ready*



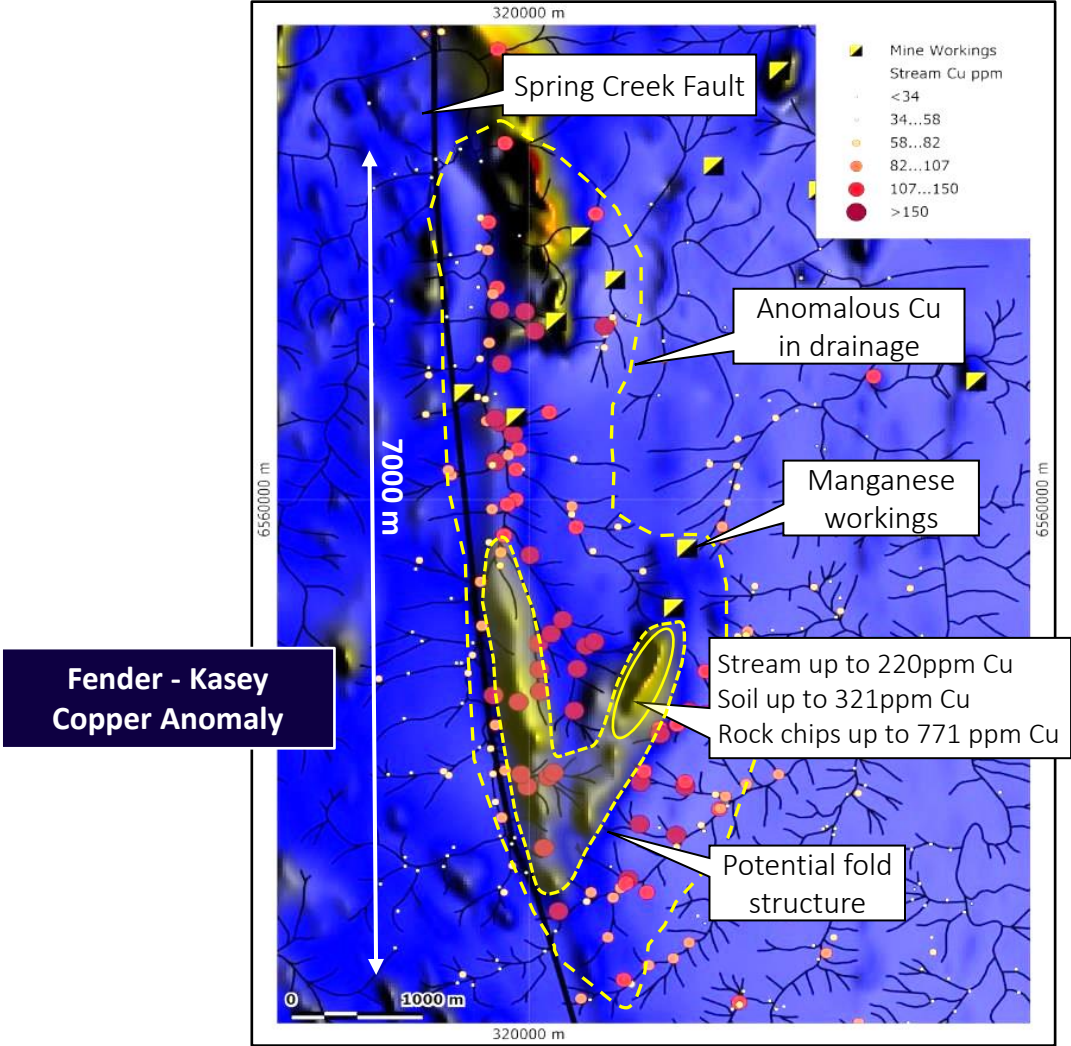
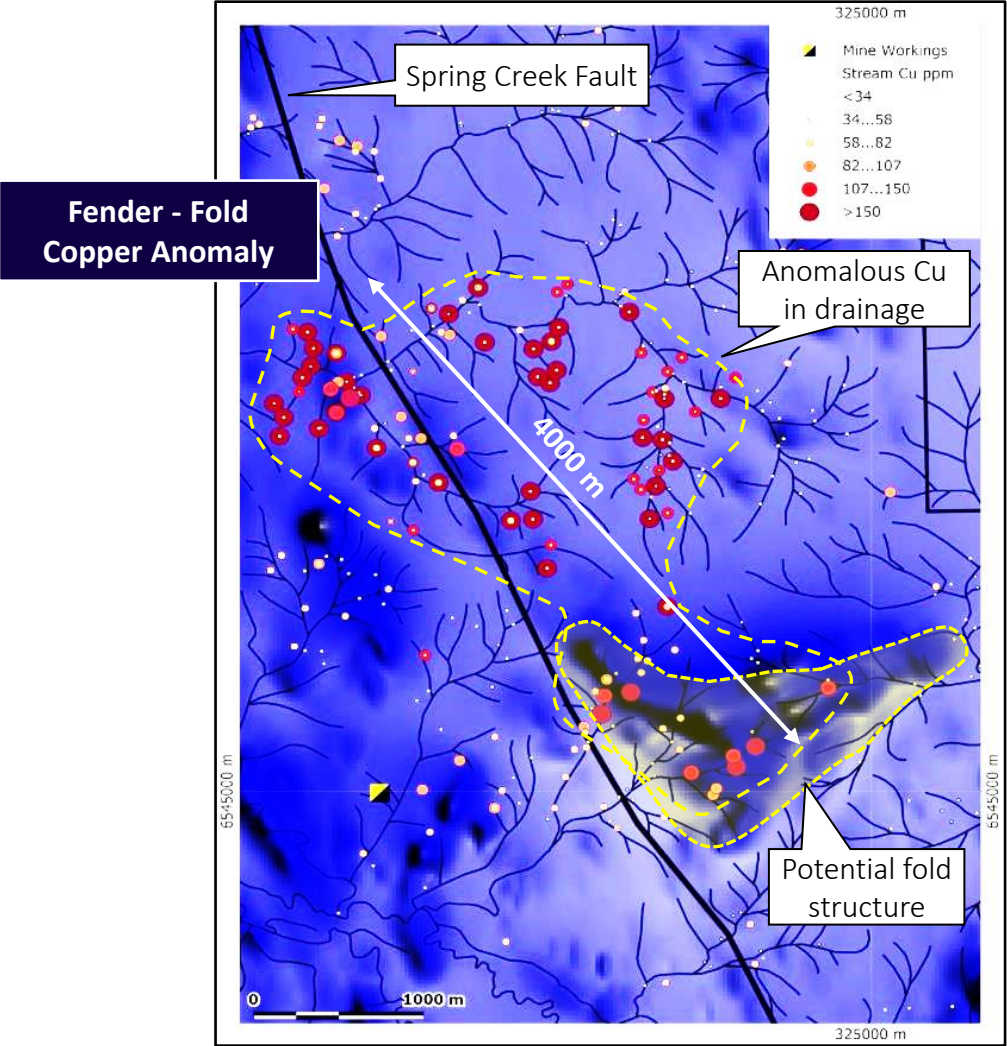
¹ Refer LDR Prospectus 14 April 2021 p51, p173 (IGR p99) & LDR Supplementary Prospectus 6 May 2021

Trough Gully Copper Mine



Refer LDR Prospectus 14 April 2021 p52 & LDR Supplementary Prospectus 6 May 2021

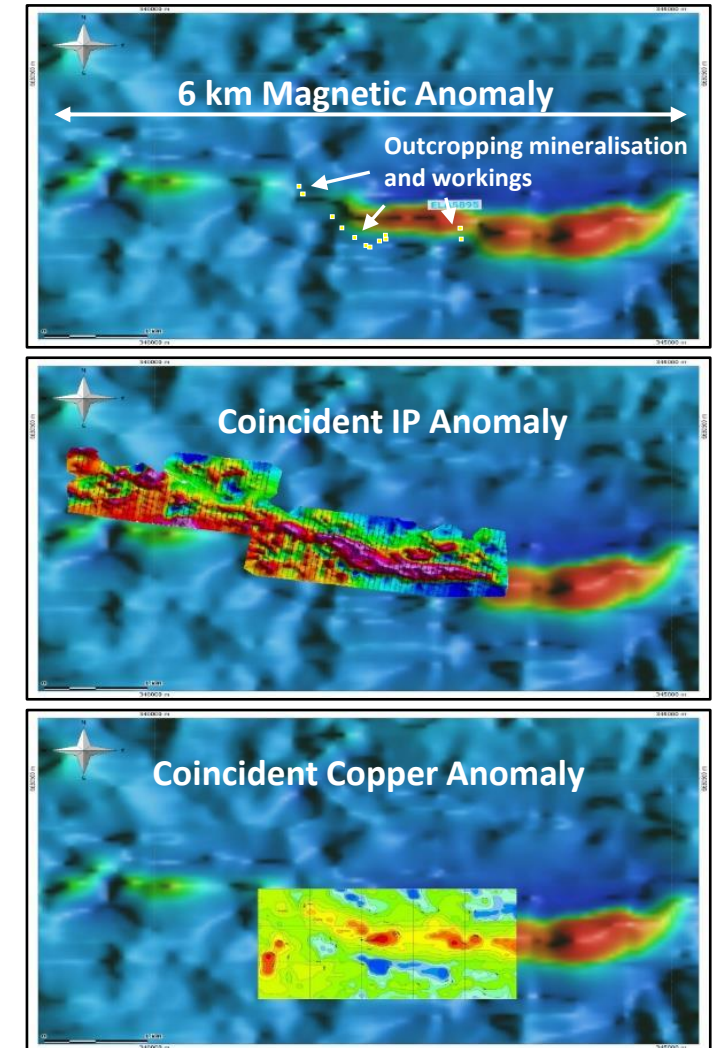
Greenfield Opportunities



Refer LDR Prospectus 14 April 2021 p50 & LDR Supplementary Prospectus 6 May 2021

Greenfield Opportunities: Elsinore Copper – Greenfield Ops

- Located 30km W of Guyra
- First recorded in 1974 thesis by Marriot, J.A. 1974: The Geology, Mineralogy and Genesis of Three Sulphide Occurrences, Between Bundarra and Baldersleigh, North Western New South Wales
- Significant surface work, including IP and soil sampling, was performed by the Sovereign Gold Company in 2016 but no follow up hard rock sampling or drilling
- Solid IP chargeability anomaly coincides with magnetic ridge possibly reflecting sulphides
- E-W magnetic ridge extends over 6 km strike length, bedding also strikes E-W and dips steeply south
- Mineralisation exposed in outcrop and prospecting pits as massive and disseminated sulphides
- Hosted by metabasalt and, in certain instances, concentrated in slumped chert blocks encased with metabasalt
- Cu, Au, Zn and Pb soil anomalies generally align with magnetics.
- Apparent lateral metal zonation characteristic of VMS deposits
- Entire 6k m strike length requires mapping, sampling and trenching to determine best targets prior to initial drilling
- Good outcrop should enable extensive chip sampling prior targeted IP survey if warranted
- 6 km strike suggest massive size potential



Refer LDR Prospectus 14 April 2021 p53 & LDR Supplementary Prospectus 6 May 2021

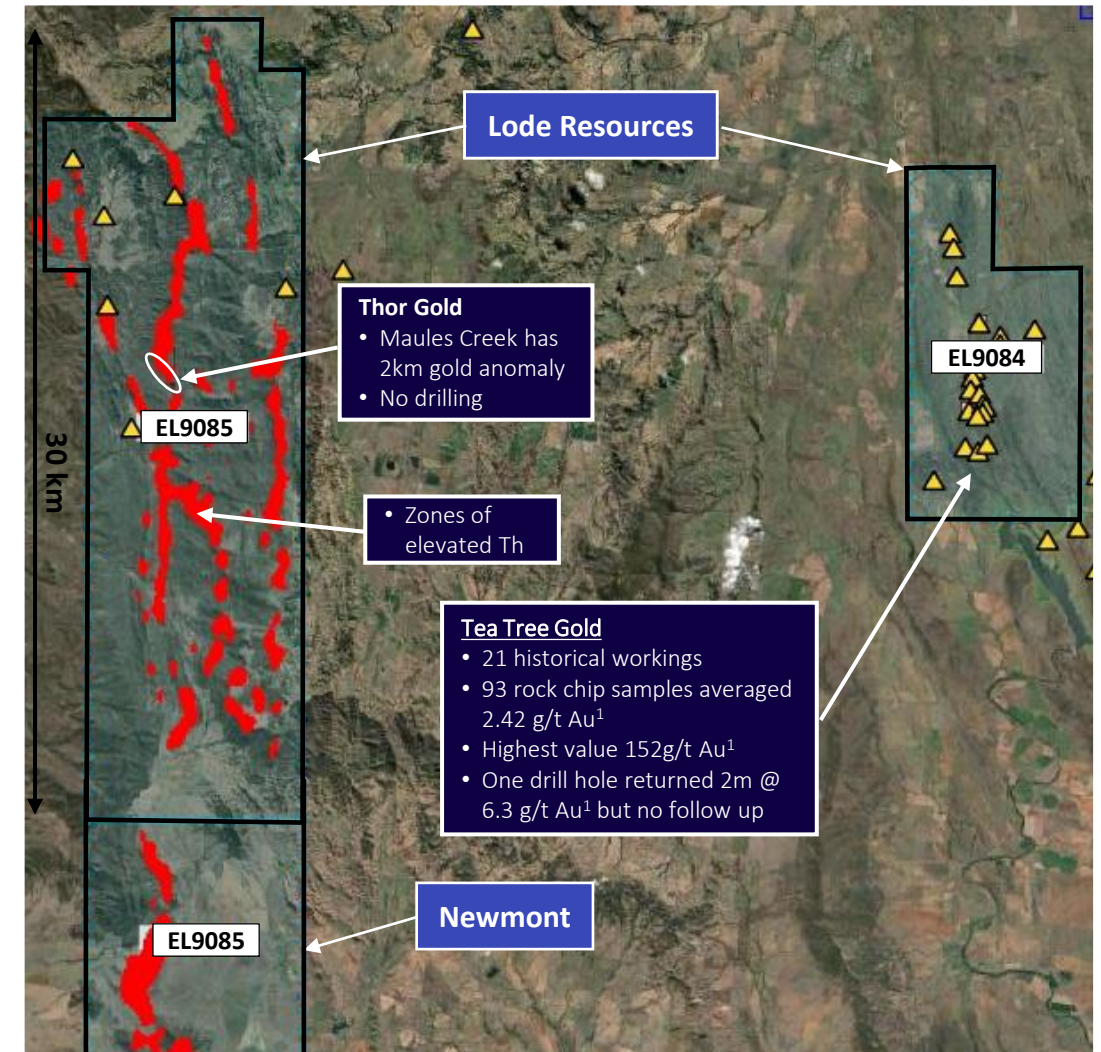
Greenfield Opportunities: Thor Gold & Tea Tree Gold

Thor Gold

- Radiometric imagery shows thorium signatures potentially indicating shallowly buried or just unroofed granites and/or areas of related alteration. Intrusive related gold deposits are spatially associated with moderately reduced granites of felsic to intermediate composition.
- Alternatively major structures such as the Plagyan fault may tap deep crustal fault systems providing a suitable environment for epizonal orogenic gold deposition
- Source of 2km gold in drainage anomaly unexplained at Maules Creek
- Newmont has pegged ground with similar geology

Tea Tree Gold

- Historical goldfield with 21 historical workings. 93 rock chip samples averaged 2.42 g/t Au. Highest value 152g/t Au¹
- One drill hole returned 6.3 g/t Au over 2m from 35m but no follow up
- No systematic soil sampling or ground geophysics



¹Refer LDR Prospectus 14 April 2021 p54, p188 (IGR p114), p190 (IGR p116) & LDR Supplementary Prospectus 6 May 2021

Lode Resources – 3 Drill Ready Projects: Gold, Silver & Copper

- 3 projects drill ready
- Targeting gold, silver and copper mineralisation
- Brownfield status defined by historical mining and significant surface work
- Under drilled and/or open ended mineralisation
- Drilling commences 3Q21

- Uralla Gold** – Intrusive Related Gold System (IRGS) constituting a significant gold field – *drill ready*
- Webbs Consol Silver** – High grade silver bearing lodes, 3 attractive targets - *drill ready*
- Trough Gully (Fender)** – VMS style copper deposit – *drill ready*
- Elsinore – Large regional magnetic and IP anomaly with anomalous base/precious metals in geochemical sampling
- Thor – Large gold anomaly potentially associated with high level intrusions or major regional fault structures
- Tea Tree – Underexplored goldfield

Project	Licence	Commodity	Planned 2021 Diamond Drilling (m)	Planned 2022 Diamond Drilling (m)	Total
Uralla	EL8980 & EL9087	Gold	3,000	4,000	7,000
Webbs Consol	EL8933	Silver	1,500	2,000	3,500
Fender	EL9003	Copper	1,500	2,000	3,500
Elsinore	EL9004	Copper		500	500
Tea Tree	EL9084	Gold		500	500
Thor	EL9085	Gold		500	500
			6,000	9,500	15,500

Refer LDR Prospectus 14 April 2021 p36 & LDR Supplementary Prospectus 6 May 2021

