

# High-Grade Brownfield Silver, Base Metal & Gold Projects

On-Going High Impact Exploration in a Tier 1 Jurisdiction

Noosa Mining Investor Conference Presentation

November 2022



# Disclaimer, Competent Person's Statement, Silver Equivalents, References

## Competent Person's Statement

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## Competent Person's Statement

The information in this Report that relates to Exploration Results and Conceptual Exploration Targets is based on information compiled by Mr Mitchell Tarrant, who is a Member of the Australian Institute of Geoscientists. Mr Tarrant, who is the Project Manager for Lode Resources, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tarrant has a beneficial interest as option holder of Lode Resources Ltd and consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

## Silver Equivalent Grades Used for Webbs Consol Silver Project

Silver is deemed to be the appropriate metal for equivalent calculations at the Webbs Consol Silver Project as silver is the most common metal to all mineralisation zones. Webbs Consol silver equivalent grades are based on assumptions:  $\text{AgEq(g/t)} = \text{Ag(g/t)} + 61 * \text{Zn(\%)} + 33 * \text{Pb(\%)} + 107 * \text{Cu(\%)} + 88 * \text{Au(g/t)}$  calculated from 29 August 2022 spot metal prices of US\$18.5/oz silver, US\$3600/t zinc, US\$2000/t lead, US\$8100/t copper, US\$1740/oz gold and metallurgical recoveries of 97.3% silver, 98.7% zinc, 94.7% lead, 96.3% copper and 90.8% gold which is the 4th stage rougher cumulative recoveries in test work commissioned by Lode and reported in LDR announcement 14 December 2021 titled "High Metal Recoveries in Preliminary Flotation Test work on Webbs Consol Mineralisation". Please note all previously reported silver equivalent grades have been updated for 29 August 2022 spot metal prices. It is Lode's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

## Most recent reference documents used in this presentation

LDR announcement 18 January 2022 titled "Webbs Consol new drill targets"  
LDR announcement 15 February 2022 titled "High-grade copper and zinc intersected at Trough Gully Mine"  
LDR announcement 21 February 2022 titled "Discovery of Gold Mineralisation Over Significant Widths"  
LDR announcement 24 March 2022 titled "Drilling Recommences at Webbs Consol Silver-Base Metals"  
LDR announcement 5 April 2022 titled "Significant Sulphide Mineralisation at Mt Galena Prospect"  
LDR announcement 14 April 2022 titled "Outstanding Metal Recoveries in Trough Gully Testwork"  
LDR announcement 31 May 2022 titled "High grade silver-lead-zinc drill results"  
LDR announcement 2 June 2022 titled "Drilling Intersects 26.5m of Lead-Zinc-Silver Mineralisation"  
LDR announcement 21 June 2022 titled "Over 1,000g/t Silver Eq Intercepted at Tangoa West"  
LDR announcement 23 June 2022 titled "Another Thick (31.0m) Intercept of Sulphide Mineralisation"  
LDR announcement 7 July 2022 titled "Further Mineralised Lodes Discovered at Webbs Consol"  
LDR announcement 18 July 2022 titled "Most Significant Drill Intercepts to Date at the Webbs Consol"  
LDR announcement 25 July 2022 titled "Mineralisation Extended to 150m Depth at Webbs Consol"  
LDR announcement 17 August 2022 titled "Completion of Placement"  
LDR announcement 18 August 2022 titled "Phase II Drilling to Commence at Webbs Consol"  
LDR announcement 21 September 2022 titled "Phase II Drilling Commences at Webbs Consol"  
LDR announcement 4 October 2022 titled "Webbs Consol Silver Project area expanded four-fold"  
LDR announcement 11 October 2022 titled "Phase II Drilling Intersects 47m of Sulphide Mineralisation"  
LDR announcement 26 October 2022 titled "Sixth Sulphide Lode Discovered at Silver Project"  
LDR announcement 8 November 2022 titled "1,899 g/t Silver Eq Intercepted at Copy Cat Lode Discovery"



# Lode Resources – Directors & Management

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## **Andrew Van Heyst (Executive Chairman)**

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 was recently Executive Director at Bridge Street Capital Partners.

## **Ted Leschke (Managing Director)**

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)**

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)**

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 Prospech Ltd (ASX:PRS) and a Non-Executive Director of White Rock Minerals Ltd (ASX:WRM).

## **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

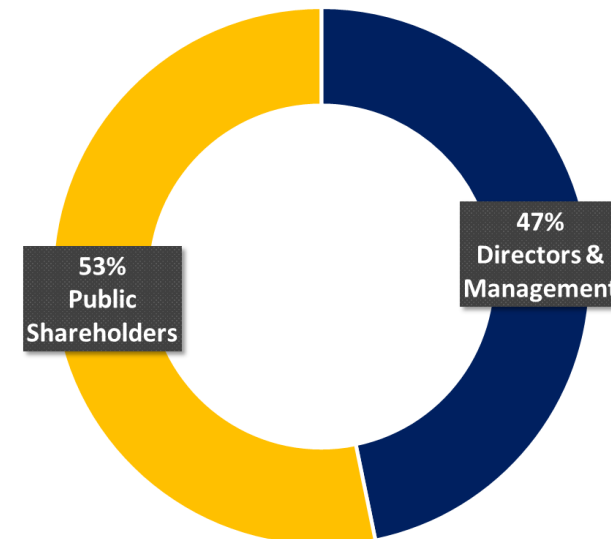
## Overview

- Lode Resources listed 2 July 2021 on ASX (ASX Code: LDR)
- Focus on the highly prospective but very under explored New England Fold Belt
  - ✓ 100% ownership of 7 brownfield silver, gold and base metal projects
  - ✓ Significant historical geochemistry and/or geophysics
  - ✓ Demonstrated high grade mineralisation and/or potential for large mineral occurrences
  - ✓ Underdrilled and/or open ended mineralisation
  - ✓ Early drilling has resulted in solid intercepts at 3 projects
- LDR's Board and Management are very experienced in exploration and equity markets



## Capital Structure

- Share Price (recent) A\$0.11
- Cash (September Qtr 2022) \$2.8m
- Shares on Issue 91.61m
- Market Capitalisation (at \$0.11/share) \$10.1m
- Options (\$0.30 strike price expiring July 23) 1.50m
- Options (\$0.24 strike price expiring August 24) 8.33m



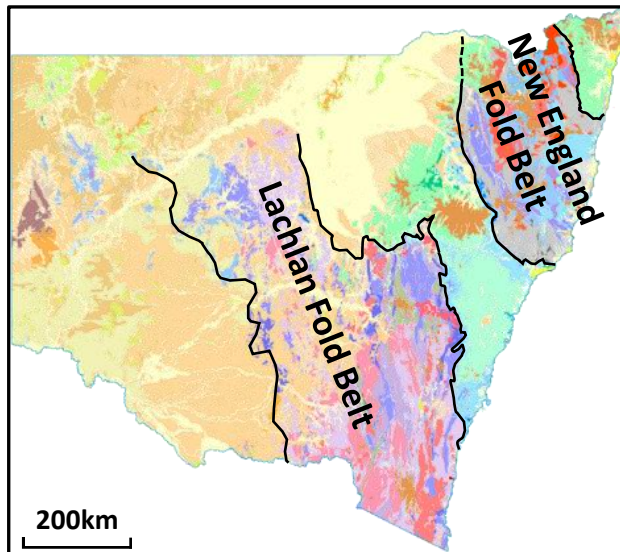


# New England Fold Belt – *Highly Prospective but Very Under Explored*

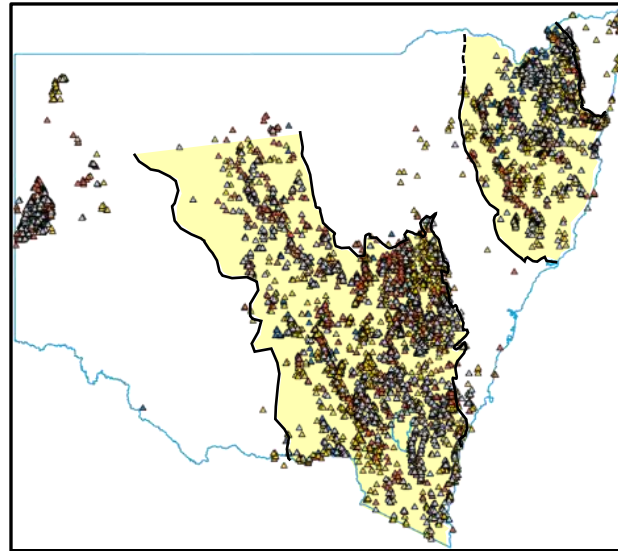
- New England Fold Belt (FB) most significant mining period was from 1850s up to WWI
- Estimated US\$7billion output at today's prices or up to 20% of the entire state's GDP for that period
- There is just one currently operating metalliferous mine in the New England FB (Hillgrove)
- Mining company expenditure 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

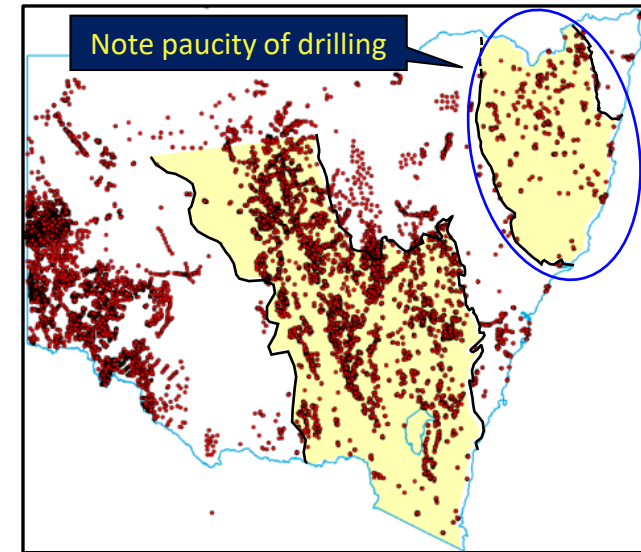
**New England & Lachlan  
Fold Belts (FB)**



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



**New England & Lachlan FB  
Drill Holes**



# Lode Resources – Seven Prospective Projects

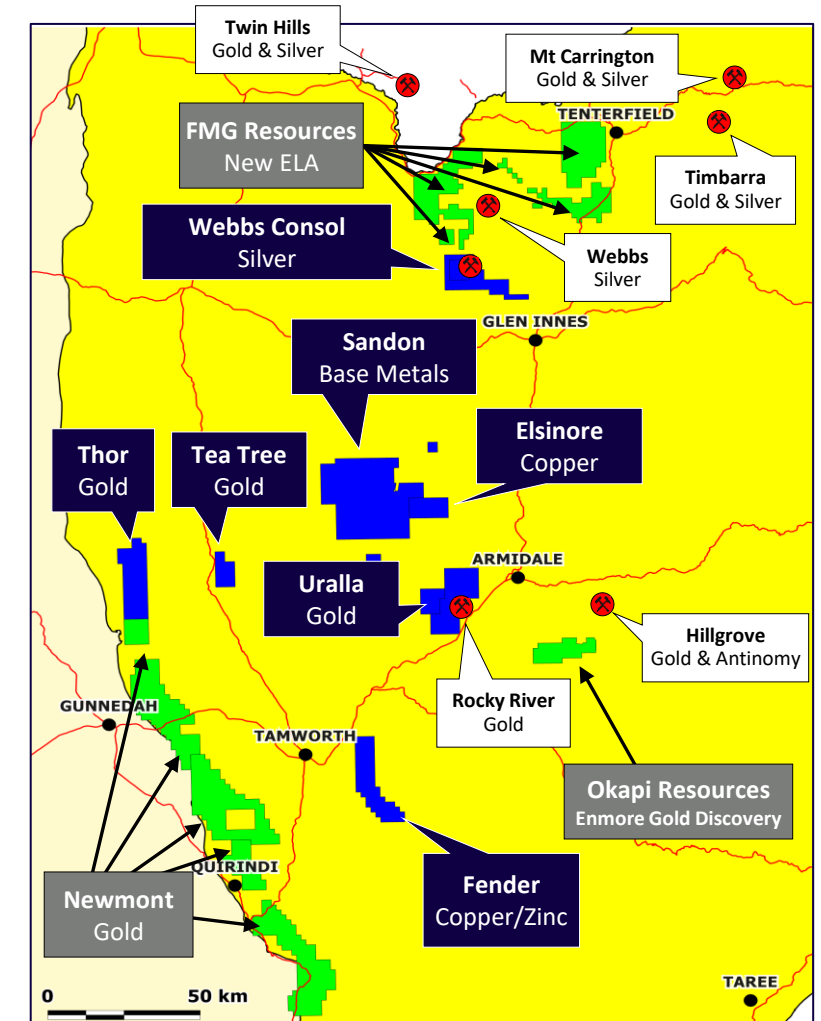
## Project selection criteria:

- 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



- Webbs Consol Silver** – High grade Ag, Pb, Zn bearing lodes – Solid early drill results
- Uralla Gold** – Intrusive Related Gold System (IRGS) constituting a significant gold field – Solid early drill results
- Trough Gully (Fender) Base Metals**– High grade Zn, Cu (Au) VMS style copper deposit – Solid early drill results
- Elsinore – Large regional magnetic and IP anomaly plus base metals anomalies
- Thor – Large gold anomaly potentially associated with high level intrusions or major regional fault structures
- Tea Tree – Underexplored goldfield
- Sandon – Newly added Bundarra Copper Project and Abington Base Metal Project explorations targets

Project	Licence	Commodity	Units	Area (km²)	Status
Webbs Consol	EL8933	Silver/Lead/Zinc	16	48	Granted
Webbs Consol Expanded	ELA6843	Silver/Lead/Zinc	53	155	Granted
Uralla	EL8980	Gold	80	237	Granted
Uralla West	EL9087	Gold	22	65	Granted
Fender	EL9003	Copper/Zinc	76	223	Granted
Elsinore	EL9004	Copper	32	95	Granted
Tea Tree	EL9084	Gold	24	71	Granted
Thor	EL9085	Gold	78	231	Granted
Sandon	ELA9319	Cu, Pb, Zn, Ag & Sb	273	758	Granted
			654	1,883	



# Lode Resources – Solid Drill Results

Since listing Lode Resources has produced solid intercepts in Phase I Drilling at 3 separate projects

## Webbs Consol Silver Project

Main Shaft, Mt Galena, Castlereagh, Lucky Lucy North, Tangoa West & Copy Cat- Drill results to date

- 50.0m @ 314 g/t AgEq from 17.0m ( 15,708g/t.m) - WCS023
- 27.5m @ 552 g/t AgEq from 104.6m ( 15,168g/t.m) - WCS006
- 27.3m @ 412 g/t AgEq from 30.1m ( 11,244g/t.m) - WCS019
- 24.2m @ 450 g/t AgEq from 122.9m ( 10,871g/t.m) - WCS007
- 20.5m @ 375 g/t AgEq from 16.0m ( 7,688g/t.m) - WCS034 just reported
- 31.0m @ 241 g/t AgEq from 30.6m ( 7,471g/t.m) - WCS020
- 47.4m @ 153 g/t AgEq from 66.5m ( 7,227g/t.m) - WCS031 just reported
- 43.6m @ 141 g/t AgEq from 138.4m ( 6,337g/t.m) - WCS028
- 12.1m @ 324 g/t AgEq from 48.0m ( 3,916g/t.m) - WCS012

### Next Actions:

- Phase II drilling focused on extending several recently discovered lodes as well as testing newly discovered surface mineralisation
- Geophysics - Down Hole Electromagnetic (DHEM), Gravity & Magnetics - underway

## Uralla Gold Project

Hudson's Prospect Discovery - Phase I scout drill results

- 15.0m @ 2.09 g/t Au from 12.0m (incl. 7m @ 3.65 g/t Au, incl. 4m @ 4.18 g/t Au) - KTN010
- 14.0m @ 1.24 g/t Au from 68.0m (incl. 2m @ 2.04 g/t Au and 3m @ 2.21 g/t Au) - KTN007
- 10.0m @ 1.32g /t Au from 9.0m (incl. 5m @ 2.49 g/t Au) - KTN005
- 16.0m @ 0.79 g/t Au from 10.0m - KTN006:

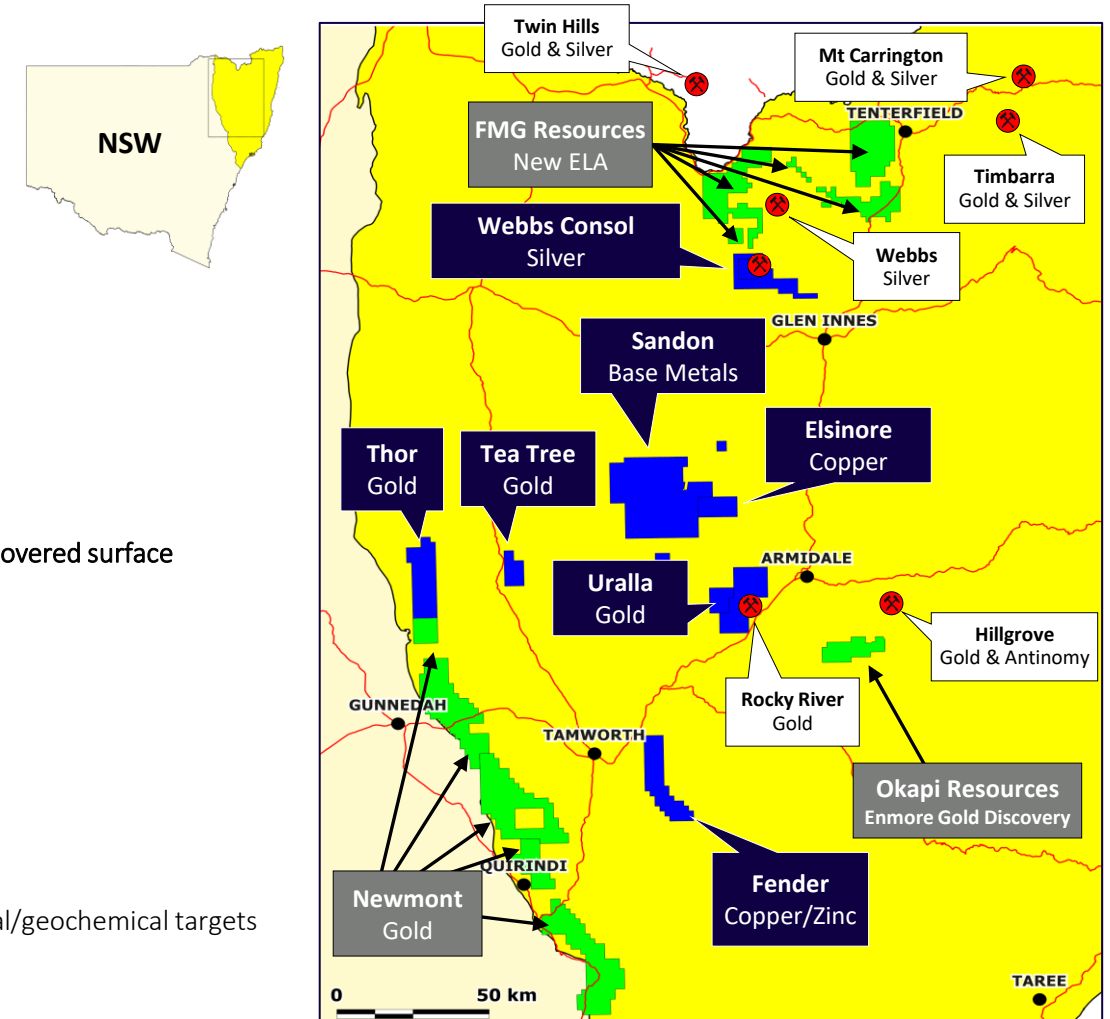
### Next Action:

- Phase II drilling to focus on testing down-dip extensions of early drill results & enhanced structural/geochemical targets

## Fender Base Metals Project

Trough Gully Mine Prospect - Phase I scout drill results

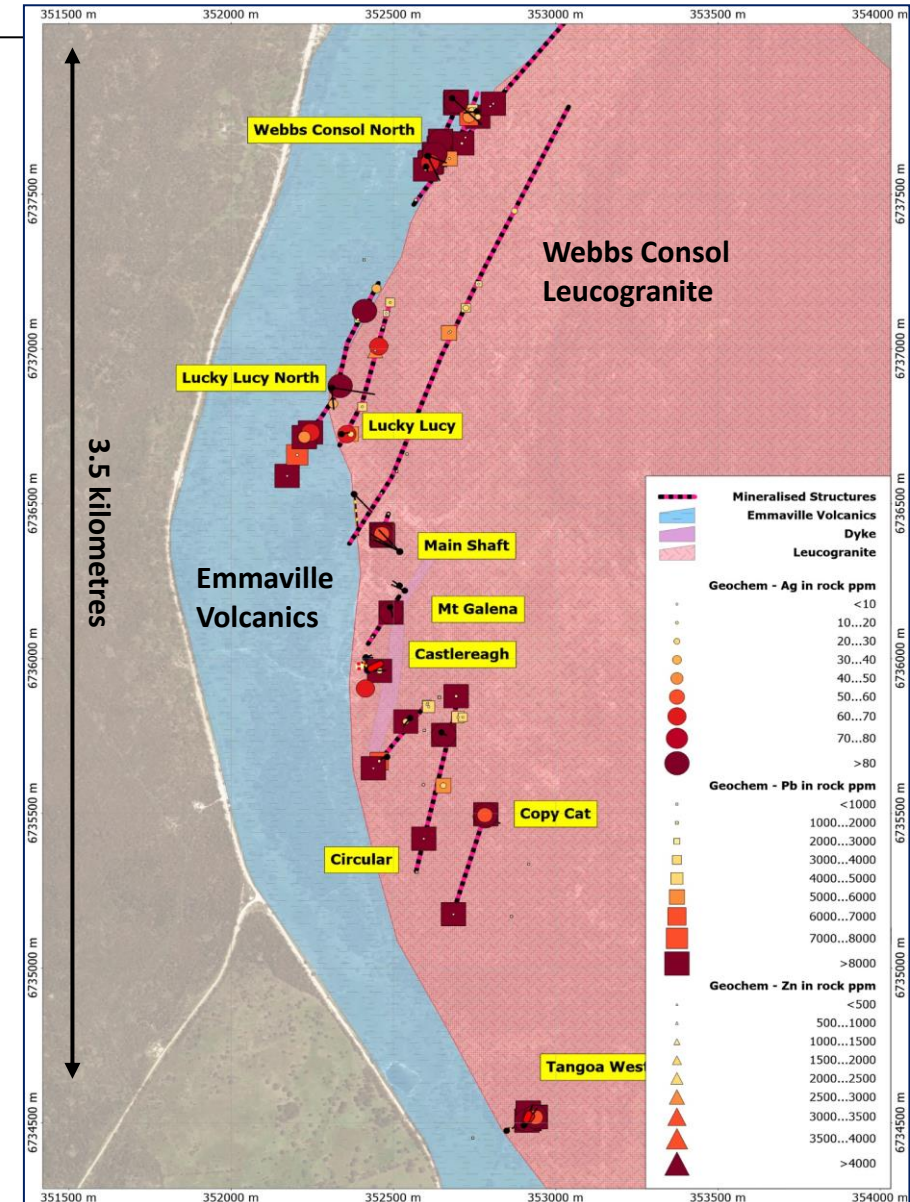
- 7.30m @ 9.47% ZnEq from 92.1m (4.93% Zn, 1.37% Cu, 0.36 g/t Au & 10.1 g/t Ag)
- 6.90m @ 9.21% ZnEq from 50.9m (4.49% Zn, 1.30% Cu, 0.50g/t Au & 17.4g/t Ag)





# Webbs Consol Silver Project – Silver & Base Metals

- Located 16km WSW of Emmaville, Webbs Consol was discovered in 1890 with intermittent mining up to the mid 1950's
- Historically only silver & lead recovered with zinc mineralisation discarded
- Epithermal mineralisation occurring in 'en échelon' vertical lodes at intersection of main N-S shear and secondary NNE-SSW fractures
- **Exceptional results in initial Phase I Drilling: 75% intercept hit rate, 48% strong metal endowment intercept hit rate**
- Phase II drilling focusing on extending several recently discovered lodes as well as testing newly discovered surface mineralisation
- **6 mineralised lodes discovered to date**
- **Mineralisation styles encountered in drilling: semi-massive to disseminated blebs and irregular veins of Ag, Pb & Zn sulphides, and now Cu sulphide in Copy Cat Lode**
- **Ag/Pb rich zones transition to Ag/Zn rich zones with depth, and potentially Ag/Zn/Cu zones deeper still**
- Ag is only metal consistently present at significant grades in all zones – thus appropriate metal for metal equivalent calculations to easily demonstrate overall grades
- **Webbs Consol mineral system now extends over a 3.5km north-south strike**

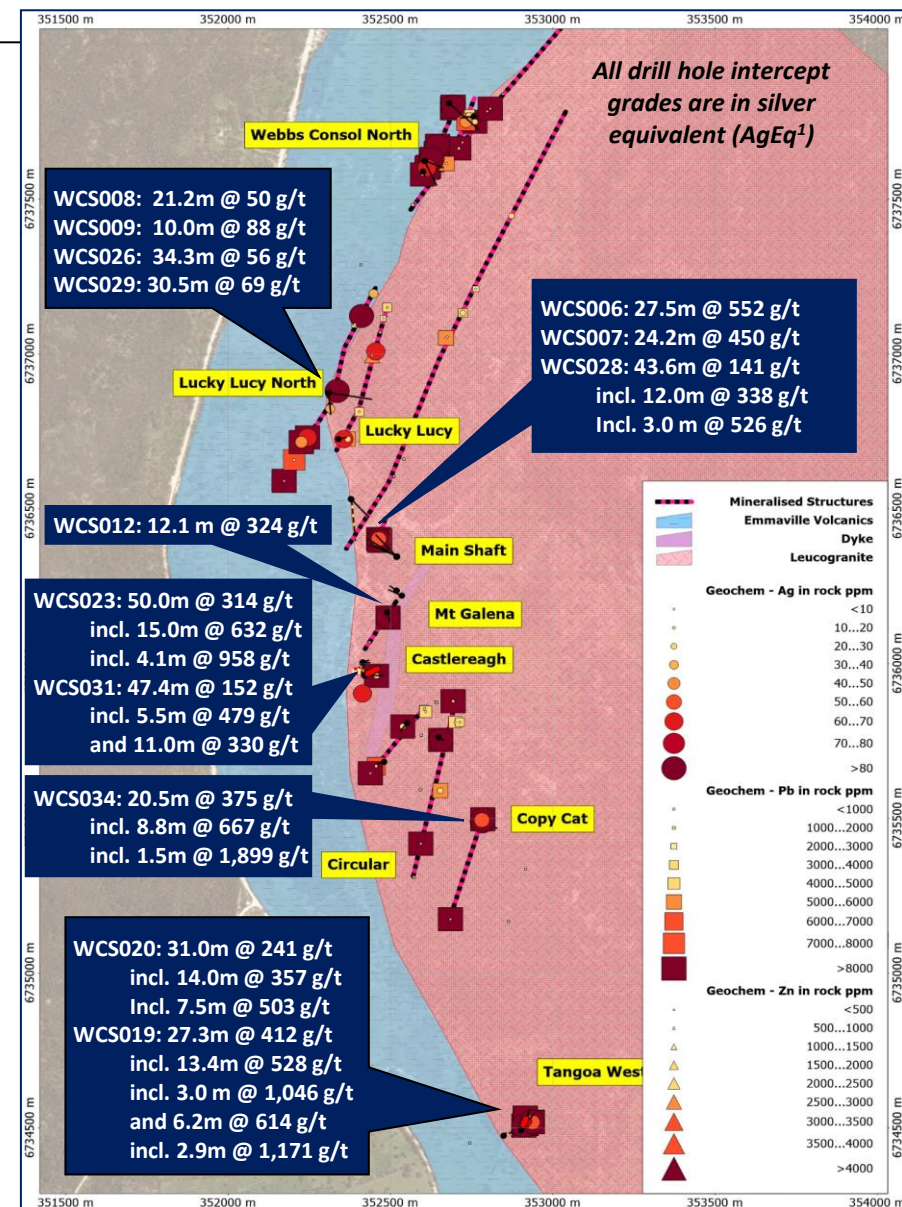




# Webbs Consol Silver Project – Multiple Lodes Discovered

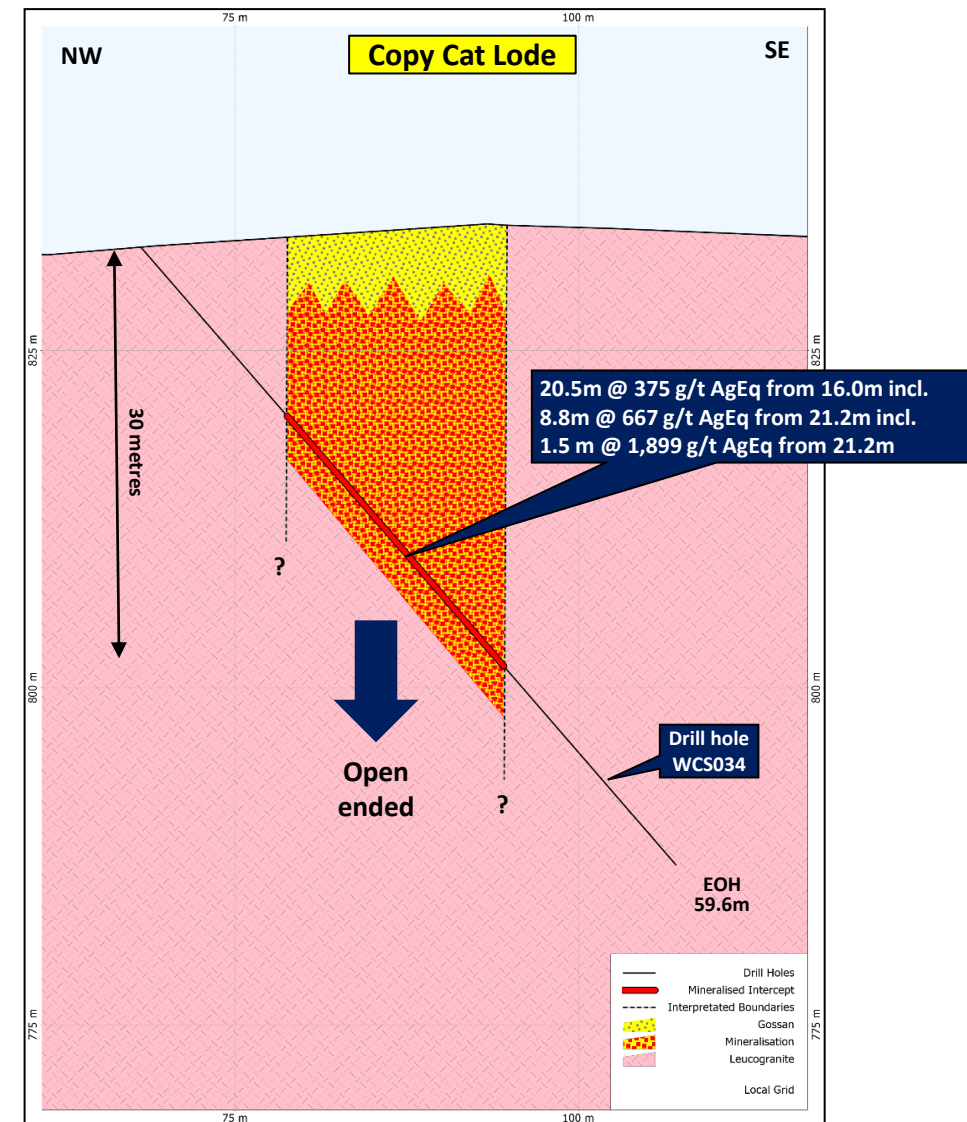
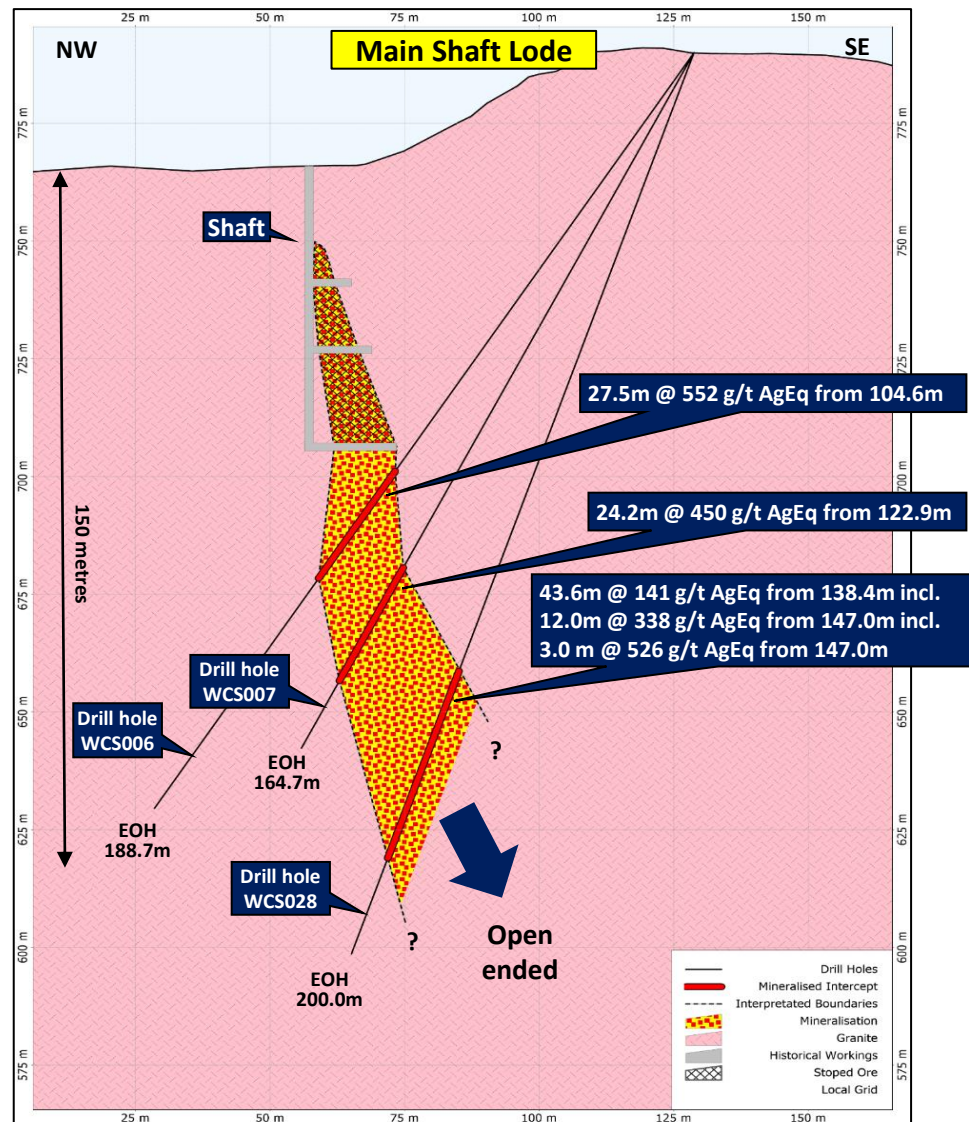
Hole	From (m)	To (m)	Interval (m)	Ag Eq (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)
WCS001	82.0	88.0	6.0	21	1.9	0.20	0.18	0.01
WCS002	114.2	124.2	10.0	28	2.5	0.28	0.25	0.01
WCS003	9.4	19.5	10.1	65	20.0	0.55	0.38	0.02
WCS004	24.0	32.1	8.1	141	50.6	0.89	0.91	0.04
WCS005	47.3	56.6	9.3	48	10.0	0.25	0.36	0.02
WCS006	104.6	132.1	27.5	552	118.1	0.77	6.52	0.07
incl.	105.6	129.4	23.8	620	135.0	0.82	7.32	0.08
WCS007	122.9	147.1	24.2	450	63.2	0.49	5.96	0.04
incl.	126.0	145.0	19.0	556	78.3	0.49	7.43	0.05
incl.	129.7	140.0	10.3	813	123.3	0.56	10.82	0.06
WCS008	24.0	45.2	21.2	50	16.7	0.09	0.14	0.01
incl.	35.3	42.0	6.7	87	31.5	0.04	0.01	0.00
and	58.2	66.8	8.6	33	8.5	0.12	0.31	0.01
and	70.0	77.0	7.0	69	16.9	0.22	0.59	0.04
WCS009	70.0	80.0	10.0	88	45.4	0.09	0.17	0.23
incl.	70.0	75.3	5.3	148	82.3	0.07	0.16	0.43
WCS012	48.0	60.1	12.1	324	108.0	5.49	0.36	0.10
incl.	52.5	57.6	5.1	570	201.3	10.09	0.19	0.19
WCS013	55.0	61.8	6.8	30	3.0	0.17	0.34	0.00
WCS015	93.3	98.0	4.7	87	17.5	0.74	0.70	0.02
WCS016	63.7	70.2	6.5	121	6.4	1.13	1.24	0.01
WCS019	30.1	57.4	27.3	412	112.9	6.29	1.05	0.24
incl.	31.6	45.0	13.4	528	147.3	7.86	1.46	0.30
incl.	37.0	40.0	3.0	1,046	376.3	17.68	0.28	0.64
and	50.0	56.2	6.2	614	171.0	10.04	1.09	0.42
incl.	53.3	56.2	2.9	1,171	344.1	19.62	1.54	0.82

Hole	From (m)	To (m)	Interval (m)	Ag Eq (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)
WCS020	30.6	61.6	31.0	241	55.0	3.37	0.98	0.12
incl.	38.7	52.7	14.0	357	84.2	5.58	1.08	0.21
incl.	45.2	52.7	7.5	503	136.3	8.73	0.76	0.29
WCS023	17.0	67.0	50.0	314	94.4	2.93	1.81	0.08
incl.	38.1	53.1	15.0	632	239.9	6.36	2.53	0.20
incl.	49.0	53.1	4.1	958	419.6	8.78	3.72	0.13
WCS024	120.0	125.0	5.0	54	5.7	0.10	0.66	0.03
WCS025	23.0	37.0	14.0	58	11.6	0.41	0.51	0.02
incl.	25.0	35.6	10.6	71	14.6	0.50	0.61	0.02
WCS026	28.7	63.0	34.3	56	23.1	0.13	0.26	0.06
incl.	35.0	45.1	10.1	106	50.7	0.09	0.44	0.17
and	91.1	101.4	10.3	56	12.9	0.34	0.47	0.02
WCS027	110.0	113.8	3.8	77	10.3	0.59	0.75	0.01
and	123.8	129.9	6.2	58	4.4	0.57	0.56	0.00
WCS028	115.0	118.8	3.8	51	3.6	0.40	0.55	0.00
and	138.4	182.0	43.6	141	11.6	0.28	1.91	0.02
incl.	144.0	162.0	18.0	272	20.3	0.19	3.95	0.02
incl.	147.0	159.0	12.0	338	24.1	0.16	4.98	0.02
incl.	147.0	150.0	3.0	526	32.8	0.30	7.78	0.05
WCS029	47.4	77.9	30.5	69	27.3	0.22	0.44	0.03
WCS031	66.5	113.9	47.4	152	45.7	0.79	1.22	0.04
incl.	78.5	84.0	5.5	479	211.5	1.32	3.53	0.03
and	102.0	113.0	11.0	330	81.7	2.08	2.65	0.14
WCS034	16.0	36.5	20.5	375	77.1	0.10	2.87	1.10
incl.	21.2	30.0	8.8	667	154.4	0.19	5.35	1.65
incl.	21.2	22.7	1.5	1,899	432.5	0.49	19.71	2.25



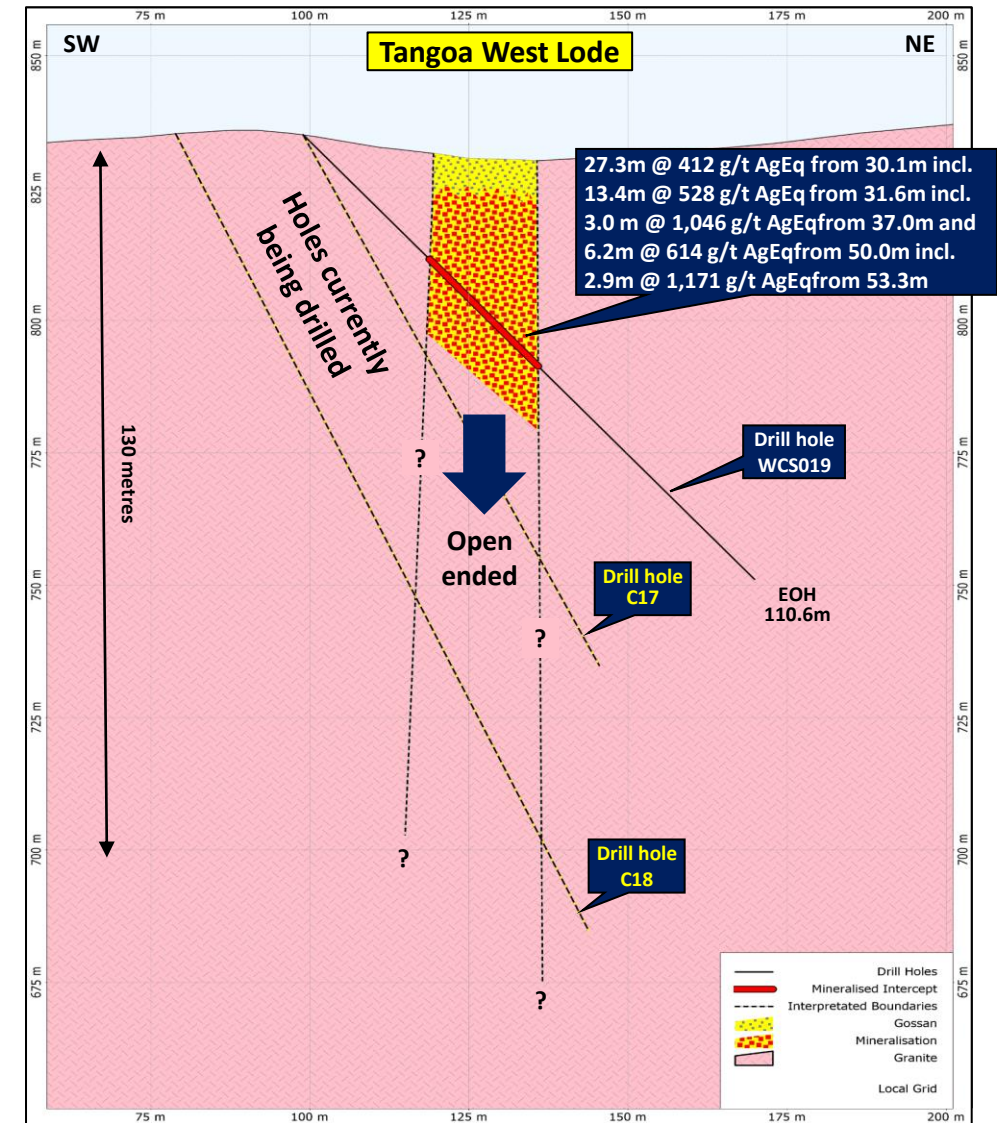
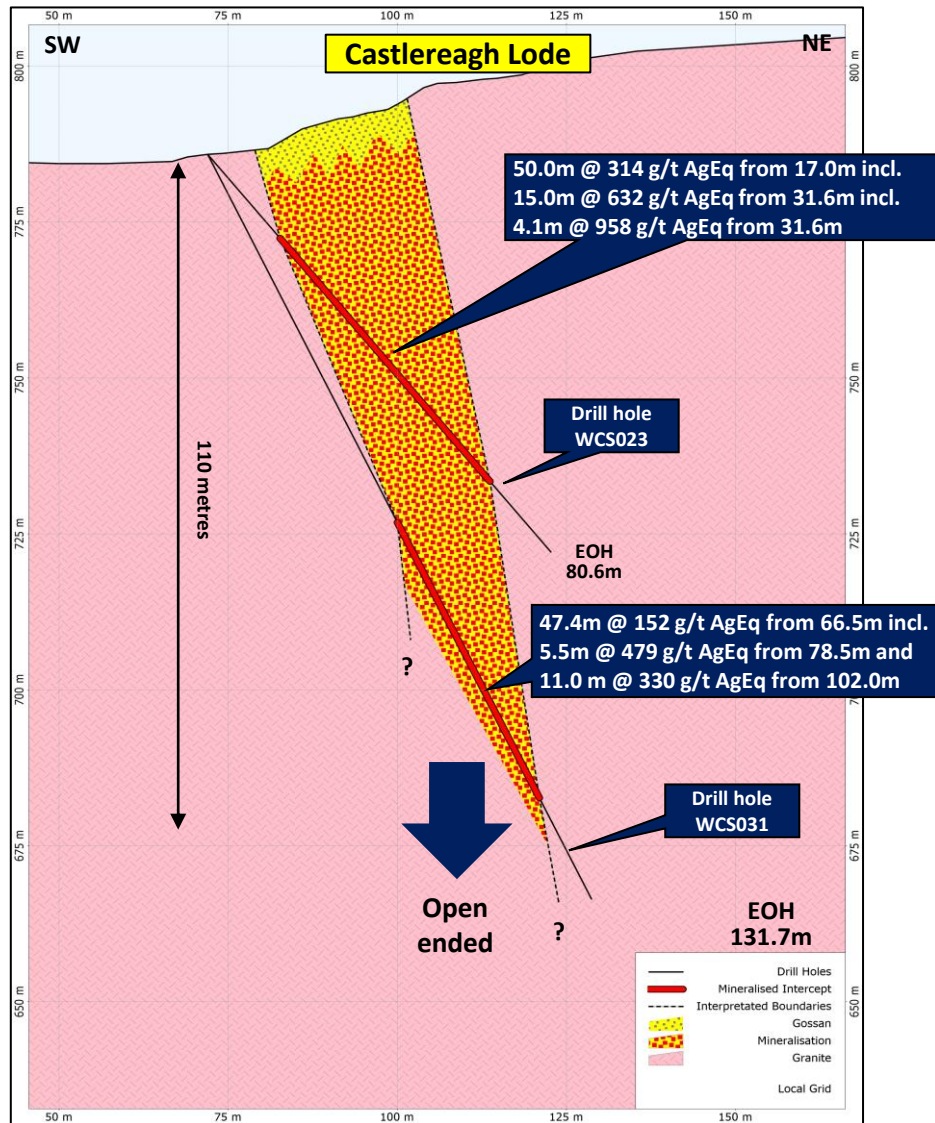


# Webbs Consol Silver Project – Main Shaft & Copy Cat Lodes





# Webbs Consol Silver Project – Castlereagh & Tangoa West Lodes





# Webbs Consol Silver Project - *The Right Ingredients for a High-Quality Project*

## ✓ High Grade Ag-Pb-Zn Mineralisation



**Sphalerite**  
((Zn,Fe)S)



**Galena**  
(PbS)

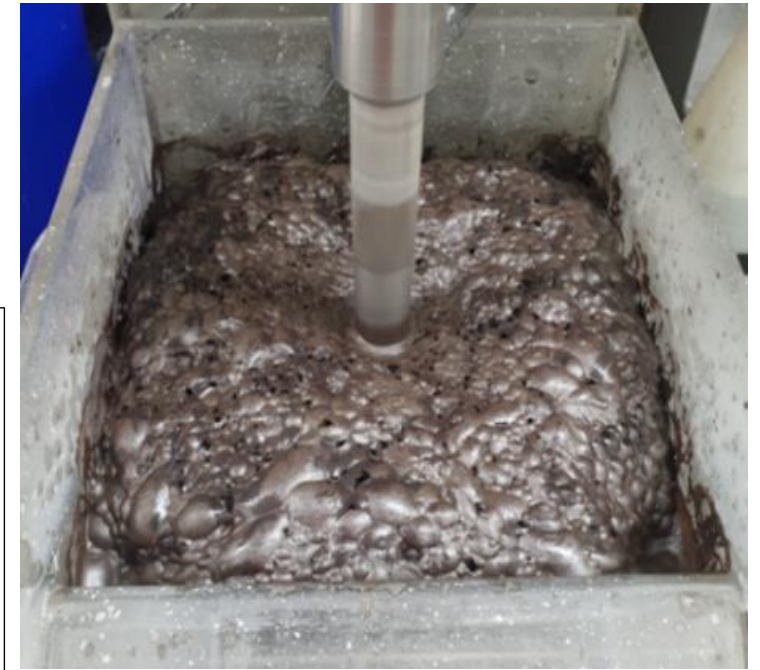
## ✓ Thick Intercepts



### Drill hole WCS019:

- 27.3m intercept
- 30.1m to 57.4m
- Grading:  
412 g/t AgEq  
113 g/t Ag  
6.29% Pb  
1.05% Zn  
0.24% Cu

## ✓ Very High Metallurgical Recoveries



Product	Cumulative Recoveries (%)				
	Zn	Ag	Pb	Cu	Au
Rghr Con 1	80.5	70.9	69.2	58.6	53.1
Rghr Con 1-2	97.0	94.3	92.0	71.9	65.6
Rghr Con 1-3	98.2	96.3	93.8	74.3	88.8
Rghr Con 1-4	<b>98.7</b>	<b>97.3</b>	<b>94.7</b>	<b>76.3</b>	<b>90.8</b>

# Lode Resources – On-Going High Impact Exploration in a Tier 1 Jurisdiction

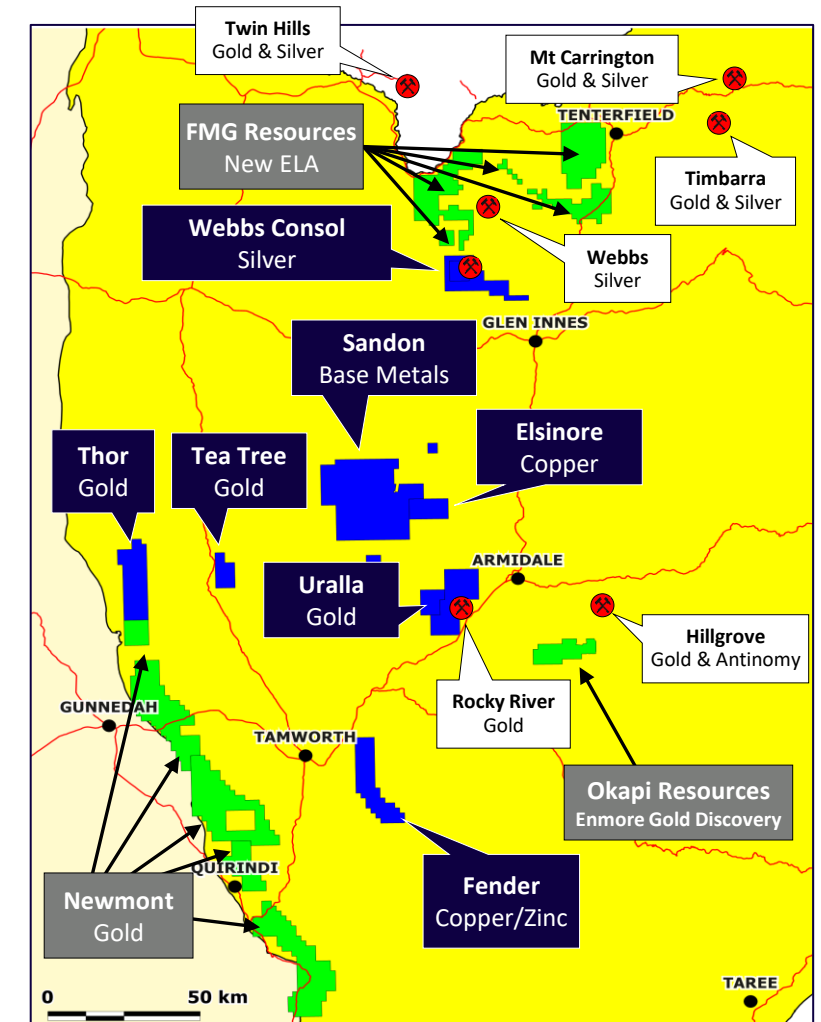
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- Webbs Consol Silver/Base Metals** – High grade Ag, Pb, Zn bearing lodes – Solid early drill results
- Trough Gully (Fender) Base Metals**– High grade Zn, Cu (Au) VMS style copper deposit – Solid early drill results
- Elsinore – Large regional magnetic and IP anomaly plus base metals anomalies
- Thor – Large gold anomaly potentially associated with high level intrusions or major regional fault structures
- Tea Tree – Underexplored goldfield
- Sandon – Newly added Bundarra Copper Project and Abington Base Metal Project explorations targets

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			654	1,883	







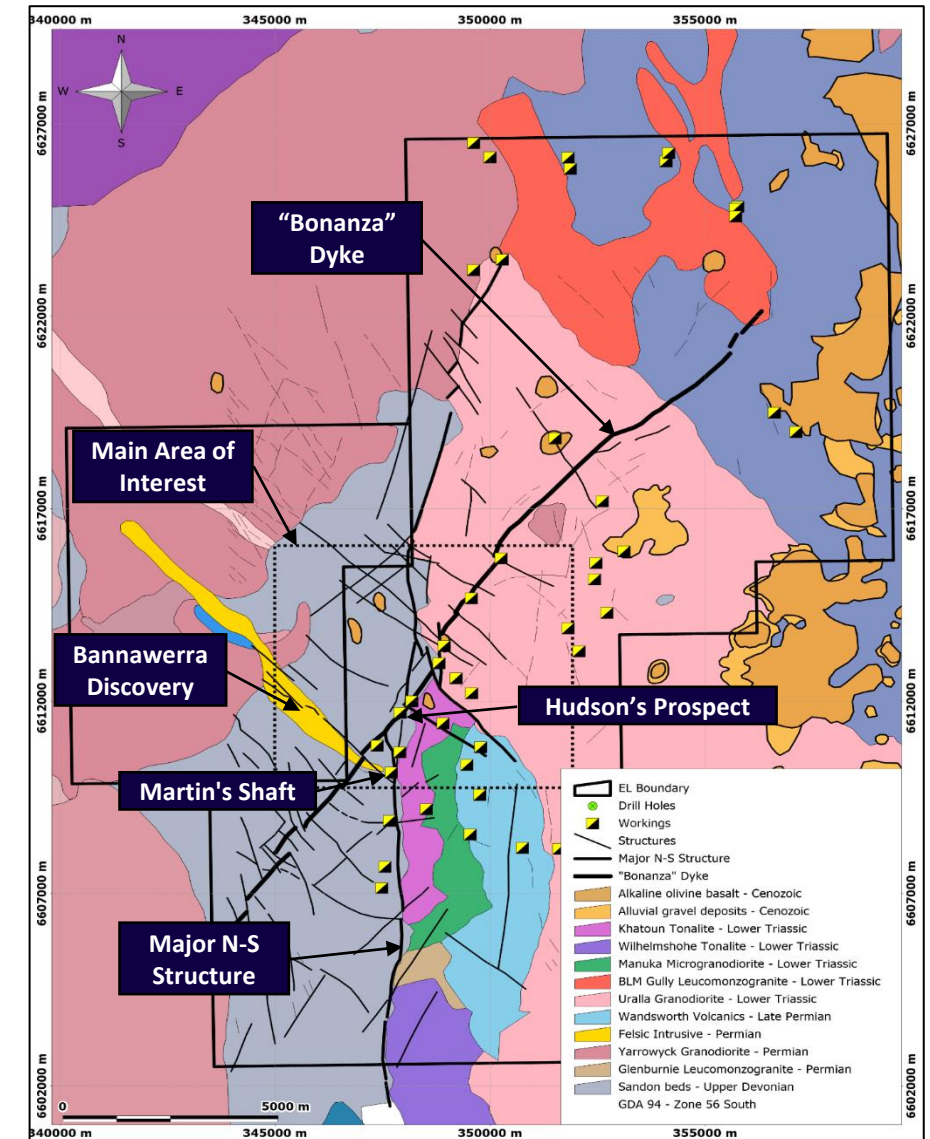
ASX Code: LDR

Contact:  
[info@loderesources.com](mailto:info@loderesources.com)



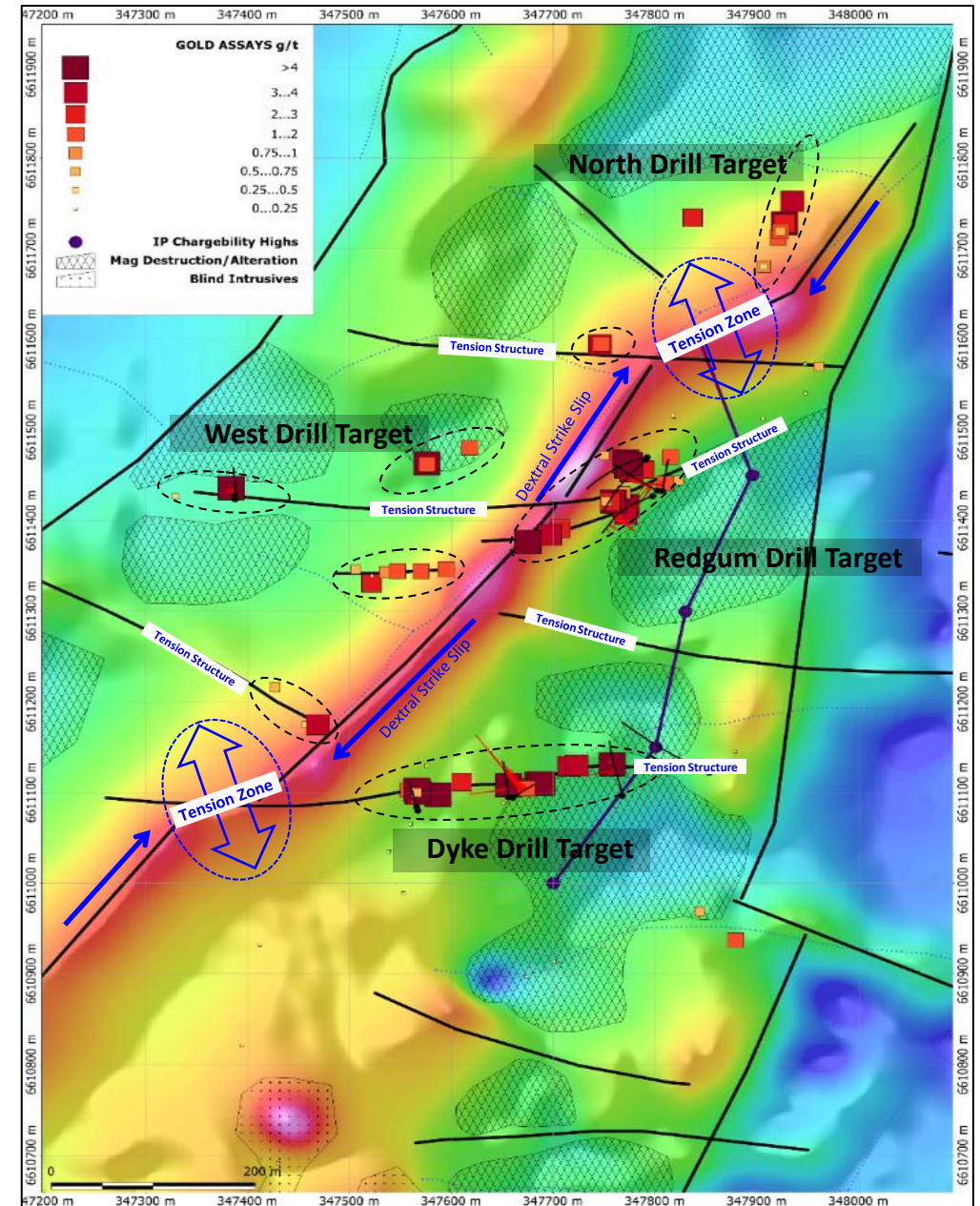
# (Appendix I) Uralla Gold Project – *Dominant position in a significant historic Goldfield*

- 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 larger targets
- Significant intercepts to date:
  - Hudson's Prospect – *Phase I scout drilling*
    - **15.0m @ 2.09 g/t Au** (incl. 7m @ 3.65 g/t Au, incl. 4m @ 4.18 g/t Au) – KTN010
    - **14.0m @ 1.24 g/t Au** (incl. 2m @ 2.04 g/t Au and 3m @ 2.21 g/t Au) – KTN007
    - **10.0m @ 1.32g /t Au** (incl. 5m @ 2.49 g/t Au) - KTN005
  - Martin's Shaft
    - **14.0m @ 4.83 g/t Au** (incl. 3.0m @ 6.94 g/t Au) - SGRDD002
    - **11.0m @ 5.38 g/t Au** (incl. 6.0m @ 8.30 g/t Au) - SGRDD004
    - **18.5m @ 2.41 g/t Au** (incl. 4.0m @ 4.81 g/t Au) - SGRDD008
    - **8.0m @ 5.40 g/t Au** - SGRDD014
  - Bannawerra Discovery
    - **13.9m @ 1.45 g/t** - ZK0701
    - **4.9m @ 2.75 g/t** - SGRDD036



# (Appendix I) Hudson's Prospect

- Disseminated gold mineralisation discovered through methodical field work
- A large mineral system 1,000m x 500m
- Anomalous arsenic in soils linked to gold mineralisation & visual arsenopyrite in outcrop equals gold grade – very useful exploration tool
- Surface chip sample reveals wide spread multiple gold zones despite 80-90% cover
- Broad shallow disseminated gold intercepts in Phase I drilling:
  - KTN010: **15m @ 2.09g/t Au from 12m**  
Incl. 7m @ 3.65g/t Au from 15m  
Incl. 4m @ 4.18g/t Au from 15m
  - KTN007: **14m @ 1.24g/t Au from 68m**  
Incl. 2m @ 2.04g/t Au from 9m  
And 3m @ 2.21g/t Au from 77m
  - KTN005: **10m @ 1.32g/t Au from 68m**  
Incl. 5m @ 2.49g/t Au from 9m
- Enhanced structural interpretation indicate dilation zones are conduit for gold bearing solutions.
- Main structure tension zones yet to be test with drilling
- Next steps: Phase II: test down-dip extensions of early drill results & enhanced structural/geochemical targets



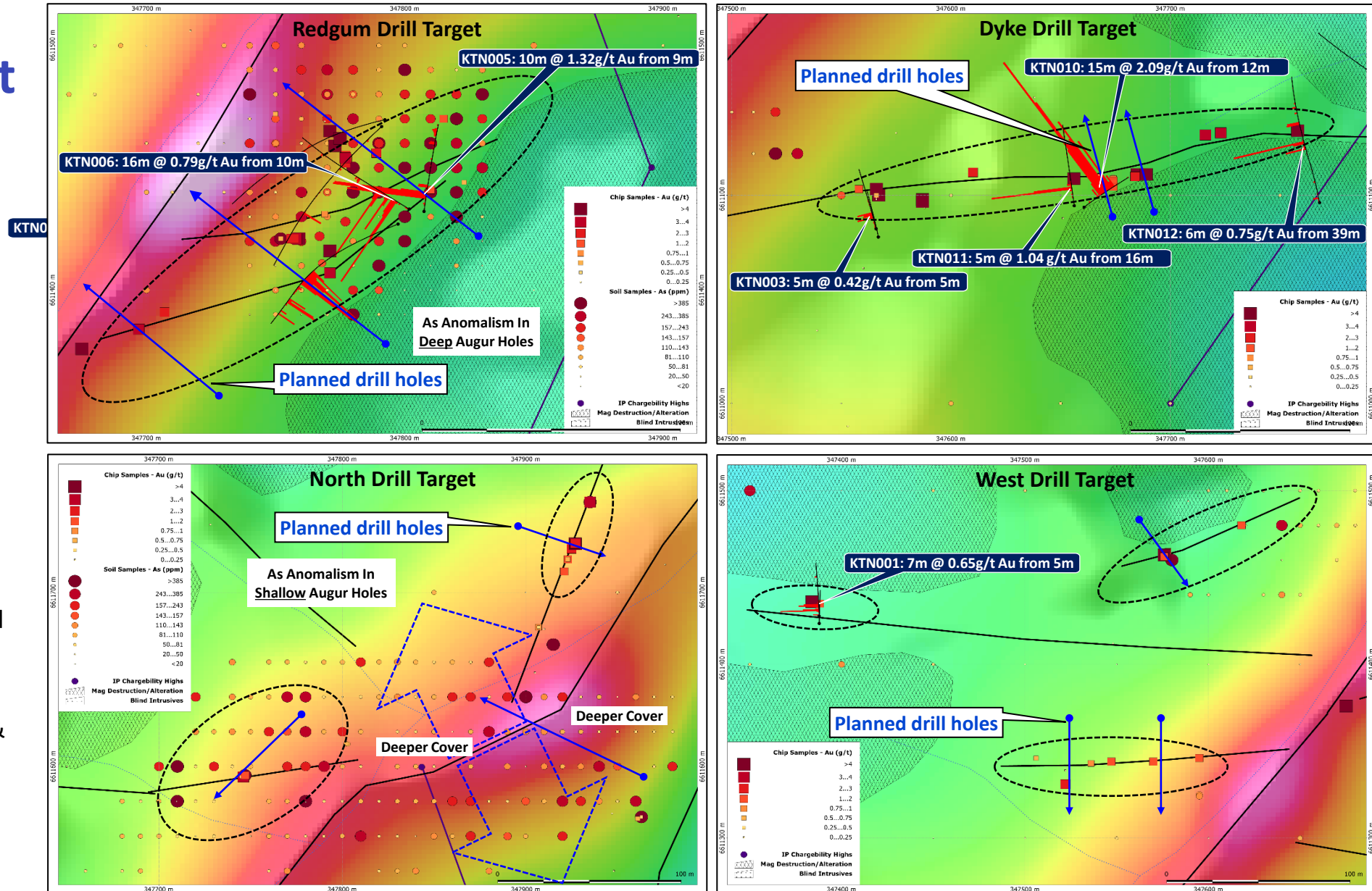


# (Appendix I)

## Hudson's Prospect

### Phase II Drill Targets

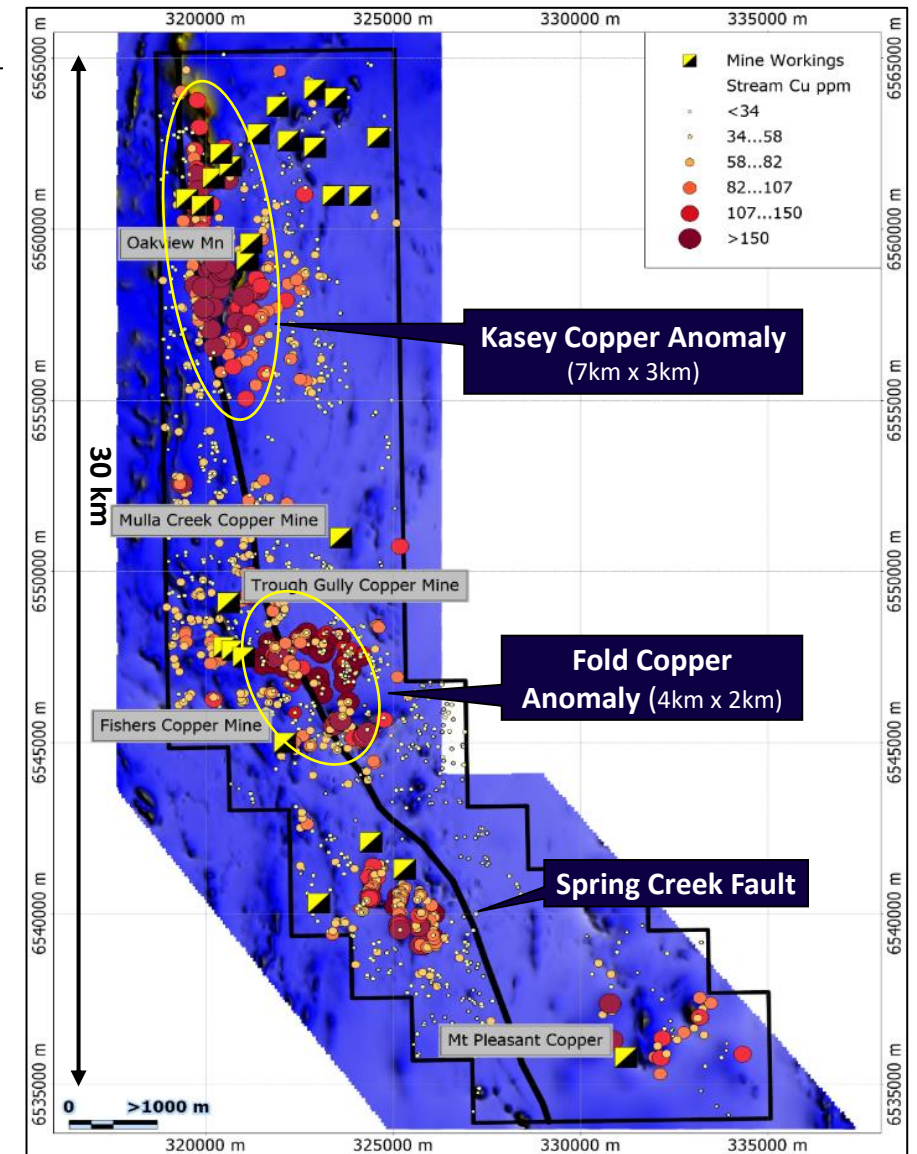
- Strong weight of evidence
- Phase II drilling to test multiple vectors (2,000m planned):
  1. Solid Phase I scout drill results
  2. Gold in surface outcrop
  3. Strong arsenic & gold soil anomalism
  4. Relationship with mag anomaly
  5. Dilation structures
- Phase I: Scout drilling completed
- Phase II: Phase II: test down-dip extensions of early drill results & enhanced structural & geochemical targets





# (Appendix I) Fender Copper/Zinc

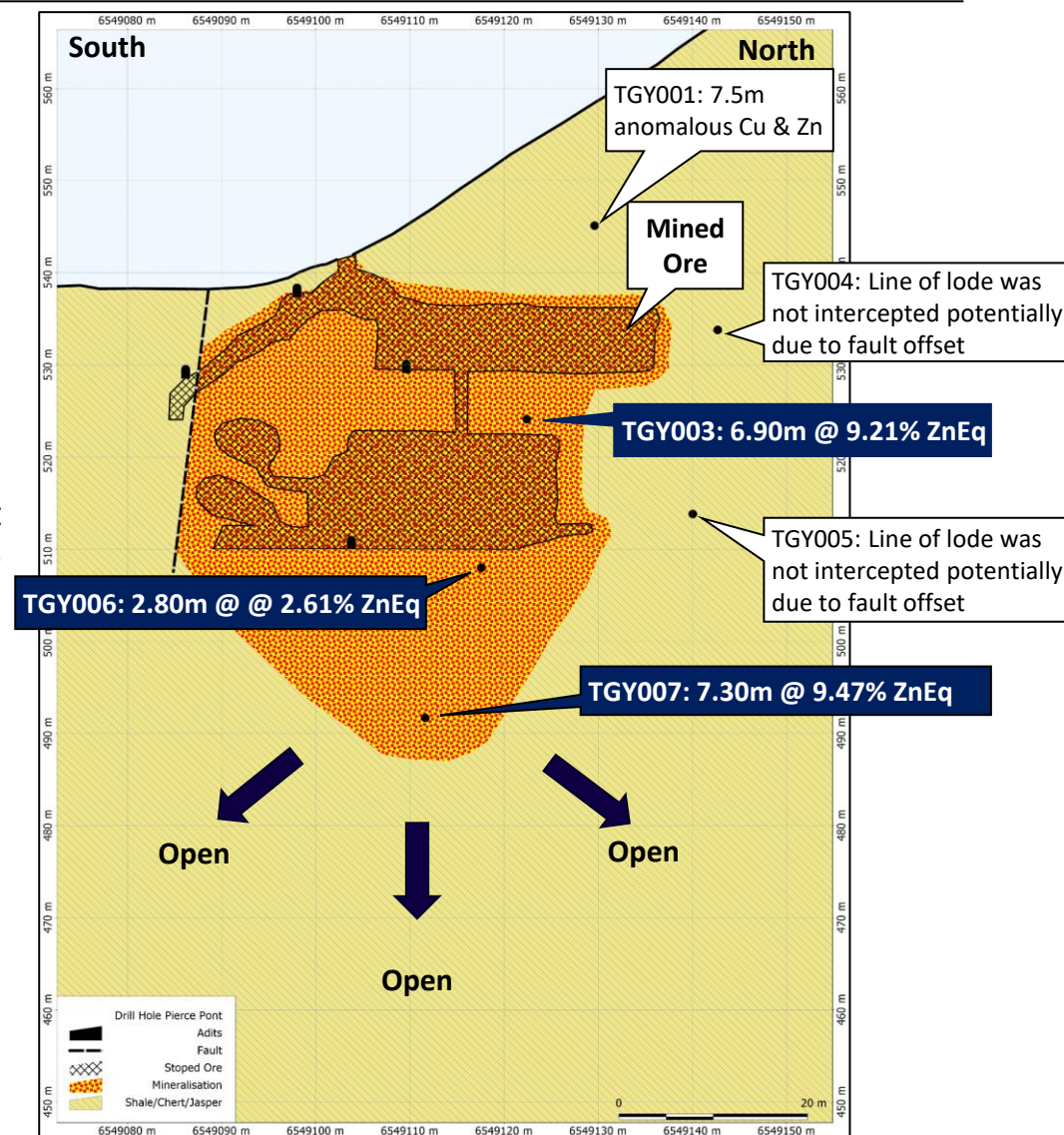
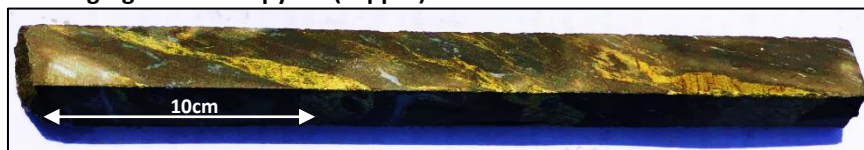
- Located 30km SE of Tamworth
- Surface exploration carried out by several companies since the 1960s comprising stream/soil, surface mapping, IP and magnetics however no drilling has occurred
- Significant copper values in stream sampling over two large areas (Kasey 7km x 3km, Fold 4km x 2km). Coincides 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 Zn as major metals. Cu typically ranges 2% to 4.5%, although exceptionally rich ore from Fisher's mine averaged 13.4% Cu. Zn was sought after during the late 1800's and early 1900's and as such was not highlighted in historical records
- **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



# (Appendix I) Trough Gully Copper/Zinc

- Phase I drilling program returns significant Cu & Zn assays plus consistent Au & Ag credits at Trough Gully Copper Mine, including TGY007 intercept 30m below old workings
  - TGY007: **7.30m @ 9.47% ZnEq** from 92.1m  
(4.93% Zn, 1.37% Cu, 0.36 g/t Au & 10.1 g/t Ag)
  - TGY003: **6.90m @ 9.21% ZnEq** from 50.9m  
(4.49% Zn, 1.30% Cu, 0.50g/t Au & 17.4g/t Ag)
- This is the first modern drill program at the historic Trough Gully Copper Mine, part of Lode's 100%-owned Fender Copper Project
- Intersecting significant copper and zinc mineralisation at shallow depths in a first pass drill programme has implications for other prospects such as the very large Kasey Cu anomaly
- Significant, previously under-recognized zinc mineralisation indicates the mineral potential of Trough Gully may have been highly underestimated
- Rougher flotation recoveries up to 97.5% for Zn, 98.8% for Cu, 97.2% for Au and 98.8% for Ag in preliminary a single product bulk concentrate

High-grade chalcopyrite (copper) mineralisation from drill hole TGY007

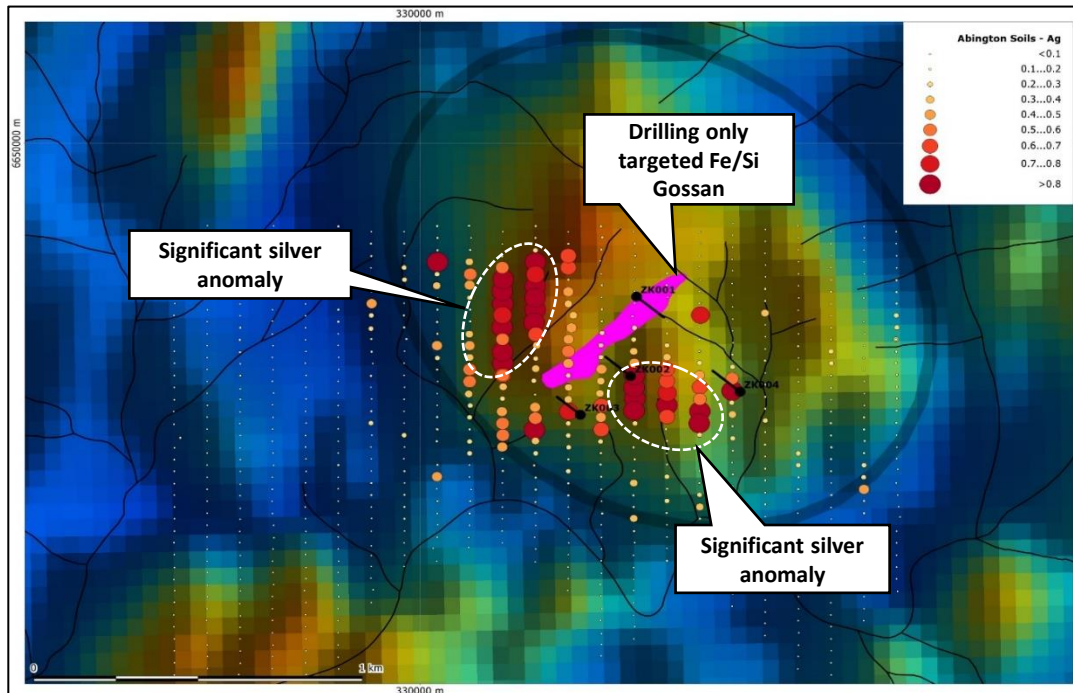




# (Appendix I) New Projects Recently Added To Base Metal Portfolio

- Recent granting of Exploration Licence No. 9319 (“Sandon”) increases Lode’s Exploration Licence area by 78%
- Bundarra Copper Project and Abington Base Metal Project are the two most prominent explorations targets
- Extensive historic surface work means minimal preliminary work needed for drill target definition

## Abington Base Metal Project



## Bundarra Copper Project





# (Appendix I) 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 Au<sup>1</sup>
- One drill hole returned 6.3 g/t Au over 2m from 35m but no follow up
- No systematic soil sampling or ground geophysics

