



Cannindah Resources
Limited

**EXCELLENCE IN CRITICAL
METALS EXPLORATION**



Disclaimer



This presentation includes certain ***forward looking statements***, estimates and projections with respect to the future performance of Cannindah Resources Limited. Such statements, estimates and projections reflect various assumptions concerning anticipated results, which assumptions may prove not to be correct. The projections are merely estimates by Cannindah Resources Limited of the anticipated future performance of the company based on interpretations of existing circumstances, factual information and certain assumptions of future economic conditions and results, which may prove to be incorrect. Such projections and estimates are not necessarily indicative of future performance, which may be significantly less favorable than reflected herein. Accordingly, no representations are made as to the accuracy or completeness of such statements, estimates or projections and such statements, estimates and projections should not be relied upon as a guarantee of value or future results. This presentation does not constitute an offer to subscribe for securities in Cannindah Resources Limited.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Dr. Simon D. Beams, a full-time employee of Terra Search Pty Ltd, geological consultants employed by Cannindah Resources Limited to carry out geological evaluation of the mineralisation potential of their Piccadilly Project, Queensland, Australia.

Dr. Beams has BSc Honours and PhD degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member # 2689). Dr. Beams has sufficient relevant experience in respect to the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code").

Dr. Beams consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Disclosure:

Dr Beams and his employer Terra Search Pty Ltd hold ordinary shares in Cannindah Resources Limited.



Cannindah Resources Limited

Name	Shares	Capital
Aquis Finance Pty Ltd	223,189,984	40.78%
4Js Pty Ltd	22,000,000	4.02%
Board and Management	36,665,282	6.70%

Company information including CAE share price correlation to copper and gold price

ASX Code	CAE
Share price	A\$0.25
Market Cap	A\$137M
Shares on issue	547M
Net Cash	A\$0.9M



High Quality Assets 100% owned by Cannindah Resources Limited

Mt Cannindah

16 diamond drill holes completed with more on the way

Existing JORC to be updated to JORC 2012 and include recent results to significantly increase its scale

Mt Cannindah includes many exciting target areas yet to be fully explored

Excellent proximity to infrastructure

Piccadilly

Large intrusive related gold system target

Drilling in 2021 hit gold in all 31 holes

100km from Port city of Townsville

Grades at surface in quartz veining up to 79.4g/tAu

Large IP target with sulphide material located

Percy Marlow

Two new EPM targets adjoining Piccadilly

High Grade hits in historical drilling to follow up

Located in Charters Towers Gold District

Demonstrating significant size potential

Granted Q1 2022

Mt Cannindah

Location

- 100km south of port of Gladstone and west of Bundaberg;
- Haul road to Gladstone passes the mine gate;
- Small town of Kalpower three minutes from site;
- Larger township of Monto 35 minutes from site on sealed road;
- Bruce Highway 50 minutes from site on well maintained unsealed road;
- 9 mining leases;
- Two EPM areas;
- Access to nearby water and power.



Mt Cannindah Project

Project Summary

Tenure

EPM 14524

- 9 sub-blocks
- ~ 28 sq km

EPM 15261

- 14 sub-blocks
- ~ 43.5 sq km

MLs 3201-3209 (contiguous)

- ~ 5.7 sq km

Total of 71.5 sq km of Exploration Permits
& 5.7 sq km of Mining Leases

OWNERSHIP

The Mt Cannindah Project is 100%
owned by Cannindah Resources Limited

Mt Cannindah Projects

Mt Cannindah Mining Pty Ltd
wholly owned subsidiary of

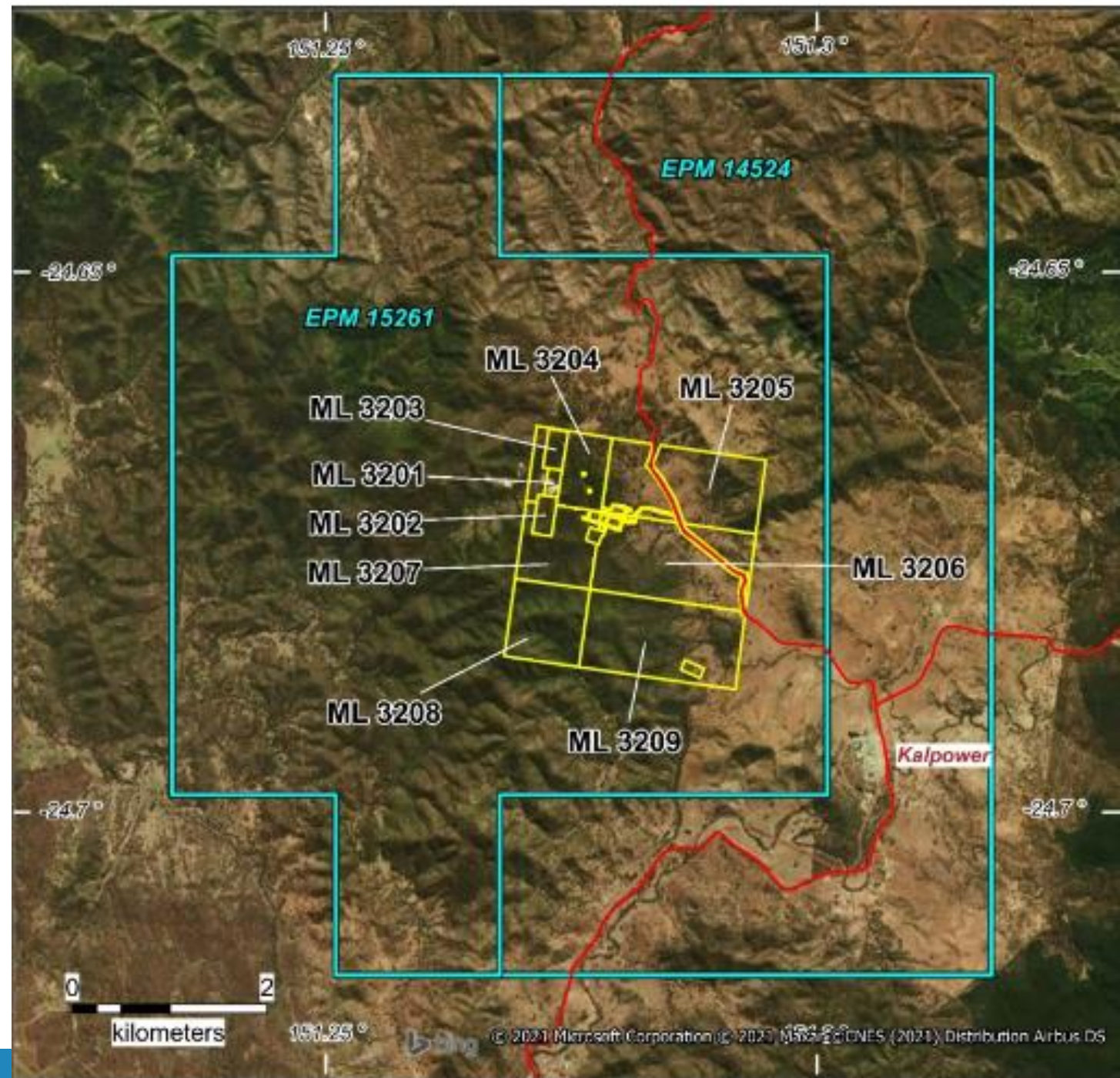


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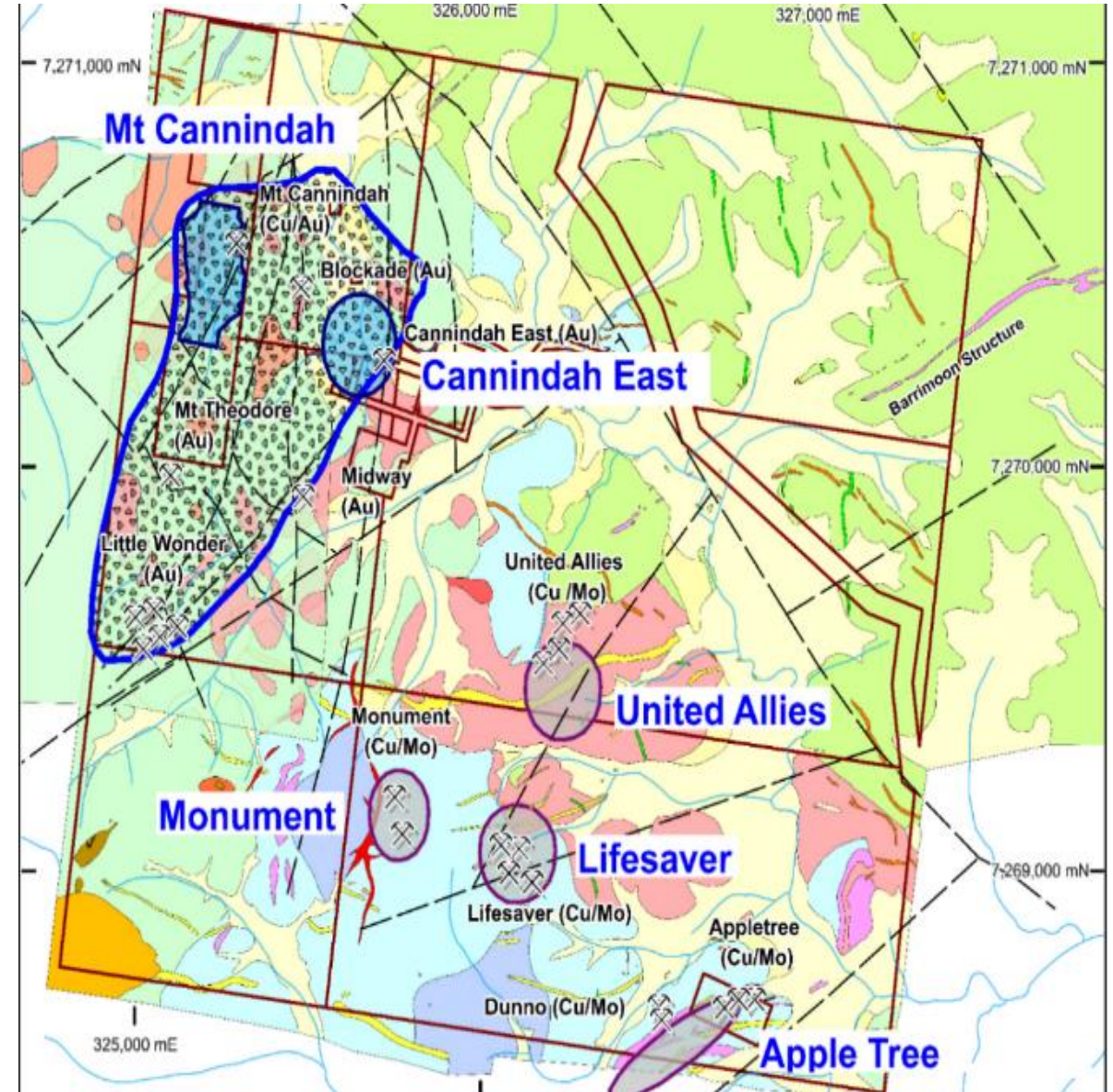
Terra Search Pty Ltd
March 2021

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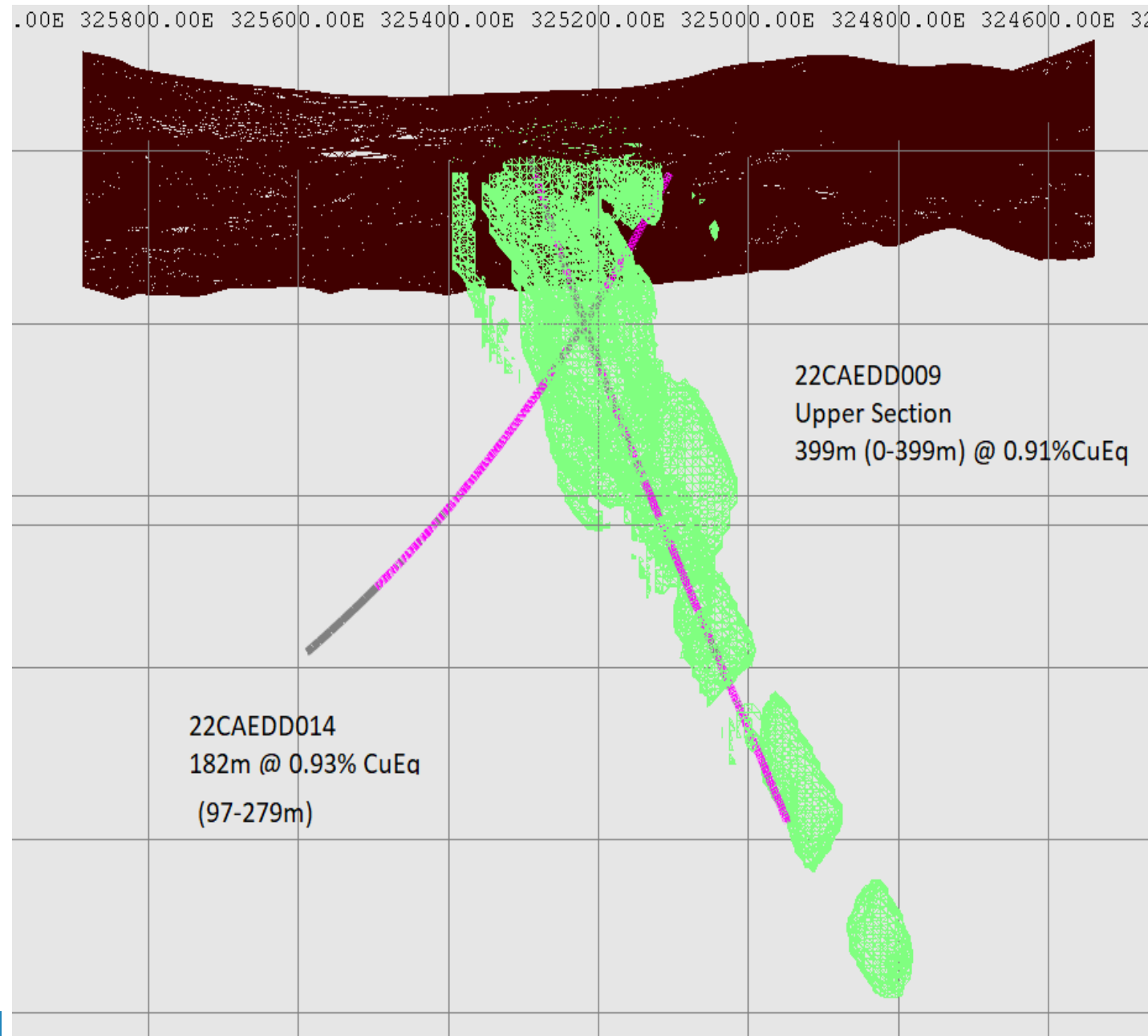
Exploration of larger system

- The breccia areas identified in the adjacent figure as Mt Cannindah and Cannindah East and shaded in blue is the current area of interest;
- The potential for mineralization to exist within these areas is significant (blue line outline);
- Drilling has been focused on the north-west area referred to as 'Mt Cannindah' (top left light blue shading);
- Work on expanding these zones with further drilling will continue calendar yr H1 2023;
- Assay results showing excellent Copper and gold results to date with 16 holes completed
- 6 more diamond holes along with geophysics to be completed lifting size along with updated resource area H1 2023.



Mt Cannindah copper resource more robust in grade and size from recent drilling

- View of mineralisation within the Mt Cannindah breccia area;
- Recent drilling extends the previous known mineralised area at depth and confirms width in excess of 100m;
- Extending the mineralization to north and the south significantly increasing the size of known copper zones and identifying new gold zones has been a success with current drilling.
- The expansion of target areas within the project is ongoing both within the ML and surrounding EPM areas.



Drill hole orientation

- Mt Cannindah breccia drill core here shows that the mineralization being encountered is in fact not going in the same direction as the hole, rather it is cutting at right angles across the core;
- Hole 9 is drilled from the east down the long axis it is not a 'down dip' hole and provides significant data for grade distribution and geometry;
- Excellent copper and gold grades have been released to the market from these zones and we will continue to provide more excellent results in the coming weeks and months ahead.



High grade copper and gold hits with diamond drilling






































- High grade chalcopyrite –pyrite vein . Hole # 11, 190m-191m assays 1m @ 7.73% Cu, 5.47g/t Au, 140.8 g/t Ag, 17.92 % S. Looking east along E-W structure

(see asx release 27th June 2022)



Hole 3 top 10 result

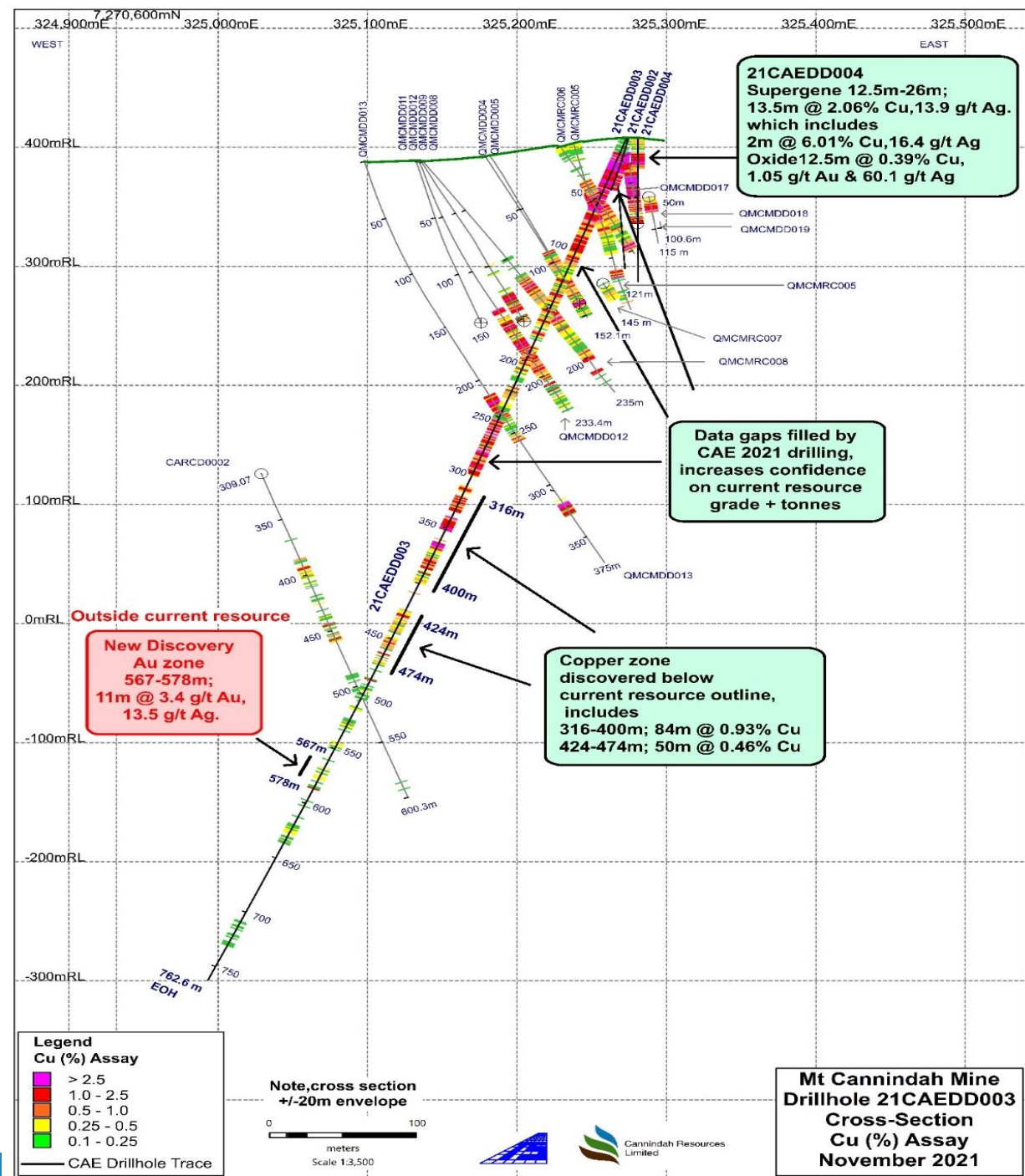
Significant drill intersections of 2021 – ASX top 10

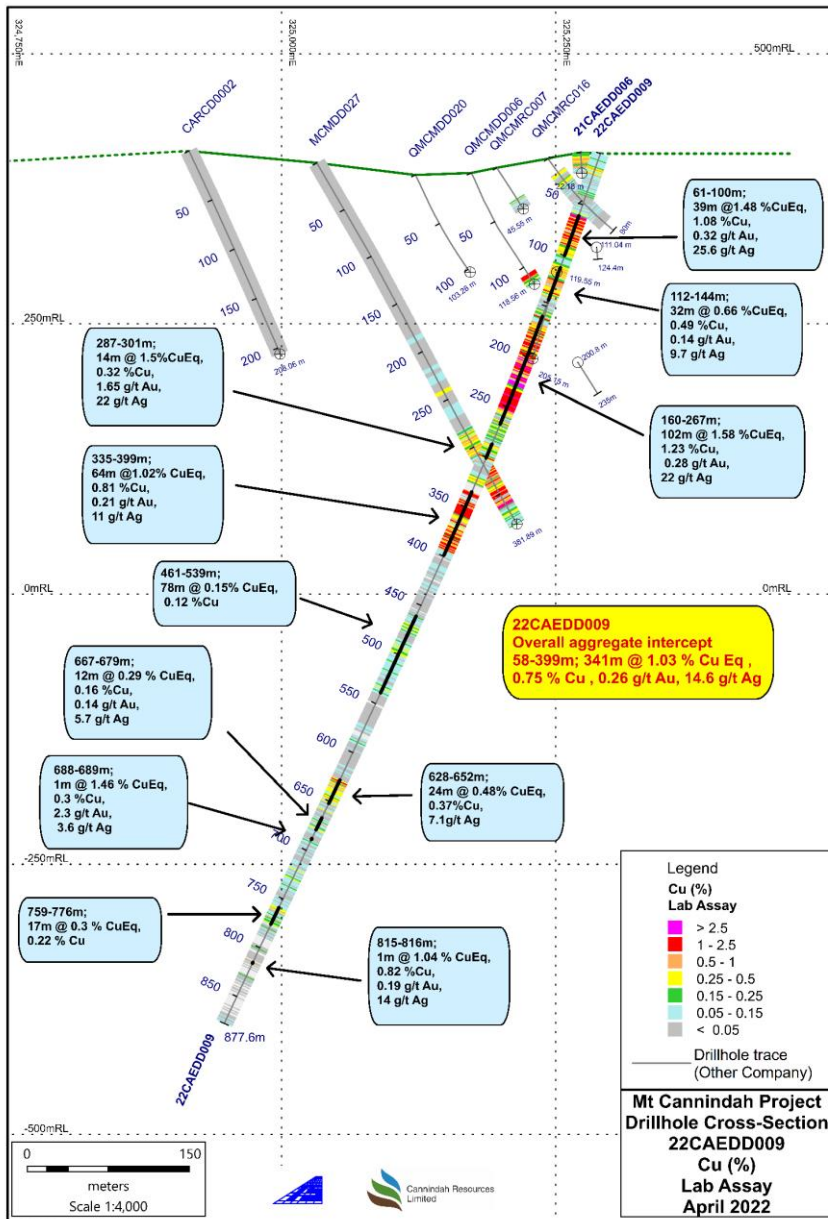
rank	country	company	project	status	commodity	date	hole	intersection	intercept details provided in report	section ¹	share price chg ²	
1		Aston Minerals Ltd. (ASX)	Edleston	exploration		8-Apr	DDED21-003	1m @ 2035.00g/t Au from 362m	"downhole length approximates a true width intersection"	N	 8.0%	2035
2		Musgrave Minerals Ltd. (ASX)	Cue	resource development		1-Dec	21MORC232	15m @ 111.6g/t Au from 25m	"true widths are not yet known"	Y	 -12.1%	1674
3		OceanaGold Corp. (TSX,ASX)	Waihi	resource development	 	25-Jan	WKP96A	59.7m @ 22.77g/t Au, 39.0g/t Ag from 400.9m	estimated true width of 48.9m	Y	0.0%	1388
4		Odyssey Gold Ltd. (ASX)	Tuckanarra	exploration		2-Jul	TCKDD0003	2.3m @ 600.2g/t Au from 248.7m	"results close to orthogonal to the mineralisation; true relationship to the mineralisation is not accurately determined"	N	 -15.4%	1380
5		Nova Minerals Ltd. (ASX)	Estelle	resource development		11-Oct	RPM-005	132m @ 10.1g/t Au from 89m	"relationship between drilling orientation and...mineralised structures has not been confirmed"	Y	 68.2%	1333
6		African Gold Ltd. (ASX)	Didievi	exploration		8-Sep	DRC334	10m @ 123.73g/t Au from 66m	"RC dips and azimuths optimized to drill orthogonal to mineralized structures based on geological interpretation"	N	 78.0%	1237
7		Kirkland Lake Gold Ltd. (TSX,NYSE,ASX)	Macassa Mine	mining		6-Jul	53-4443	2m @ 589.5g/t Au from 235.2m	"true widths are not known at this time"	Y	 0.7%	1179
8		Venture Minerals Ltd. (ASX)	Mount Lindsay	resource development	  	16-Dec	ML340M	147m @ 1% Sn, 28.8% Fe, 558ppm Cu from 90m	"the apparent thickness...is not considered close to true thickness"	N	 11.1%	1070
9		Cannindah Resources Ltd. (ASX)	Mt Cannindah	exploration	  	9-Nov	21CAEDD003	493.0m @ 0.89% Cu, 0.26g/t Au, 15.2g/t Ag from 0.0m	hole drilled to establish continuity down the interpreted plunge. "Dimensions of the mineralised body are uncertain"	Y	 -41.2%	939
10		Emmerson Resources Ltd. (ASX)	Hermitage	exploration	   	8-Dec	HERC003	117m @ 3.38% Cu, 2.5g/t Ag, 450.4ppm Co, 19.5% Fe, 26.8ppm Pb, 134.1ppm Zn from 75m	"dimensions of the breccia and true thickness of the mineralisation are currently unknown"	Y	 123.0%	761

Source: Opaxe Resource Reports Bulletin – up to 19 Dec 2021

Hole 3 762m beaten in length by hole 9 and 11

- Hole 3 is 762m in length finishing in mineralization and open at depth;
- High grade copper intercept 493m @ 1.17%CuEq;
- New gold zone located at 567m with 11m at 3.4g/tAu;
- Significant gaps in the data from the original resource calculation were filled with this hole providing for a more robust resource model;
- Extending the known copper mineralisation at depth by hundreds of metres.

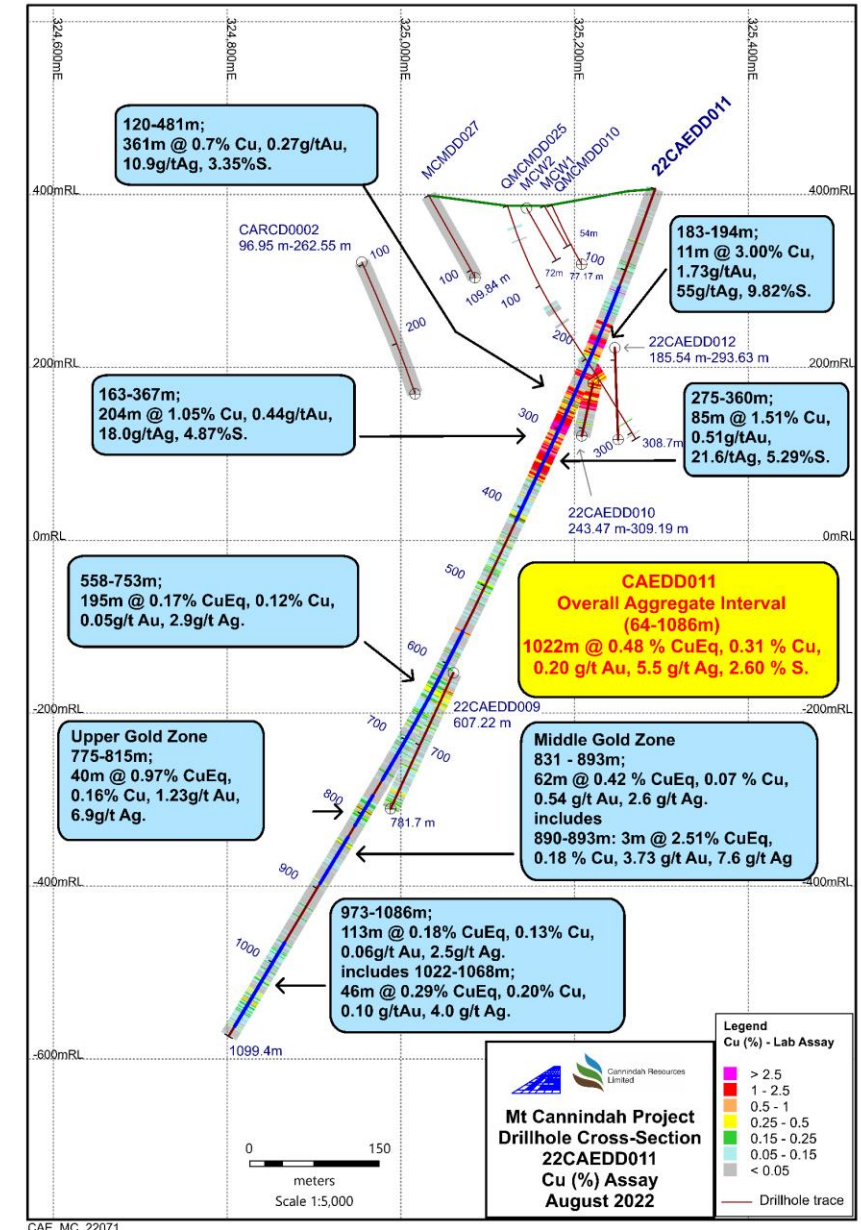




DD # 09
877m @ 0.48%CuEq

Deep potential of Mt Cannindah Breccia System Copper –Silver Gold Mineralisation observed 600m to 1100m.

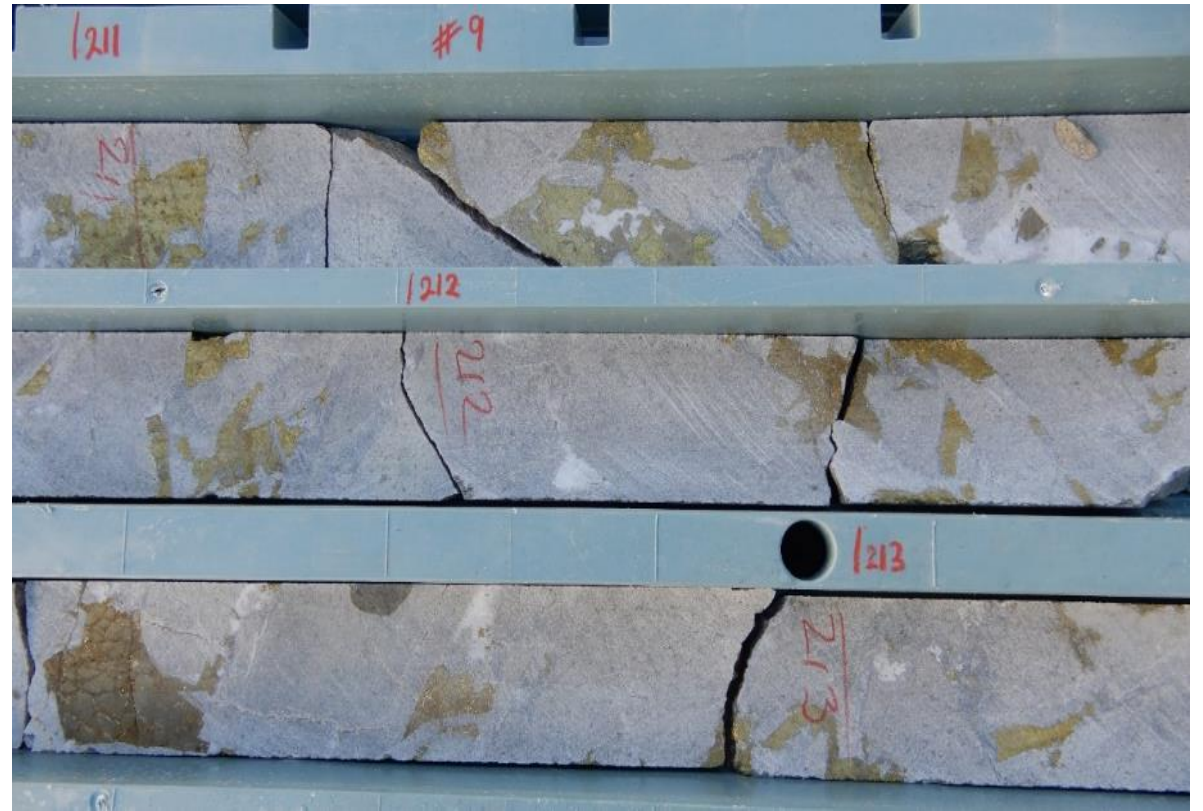
DD # 11
1022m@0.48%CuEq



Drill core sample from Mt Cannindah



Hole 9 : 3m @ 2.53% Cu, 0.58 g/t Au, 48.7 g/t Ag



Hole 9: 3m @ 2.78% Cu, 0.43 g/t Au, 41.8 g/t Ag

Mt Cannindah Breccia

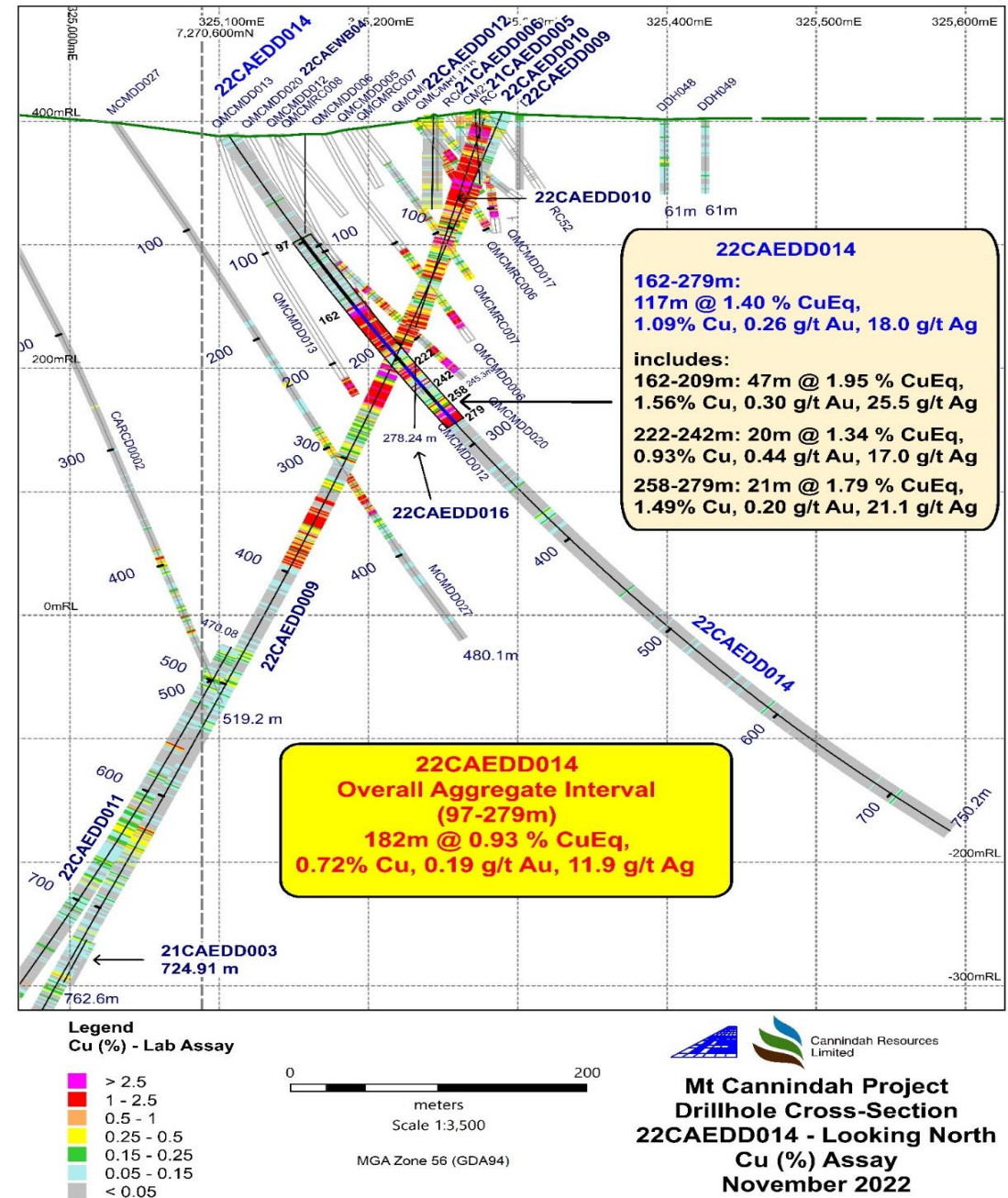
This is an excellent example of what we continue to encounter at Mt Cannindah whilst drilling for copper and gold. This example would likely grade well over 1%Cu.

(as outlined in ASX release dated 4th of April 2022)



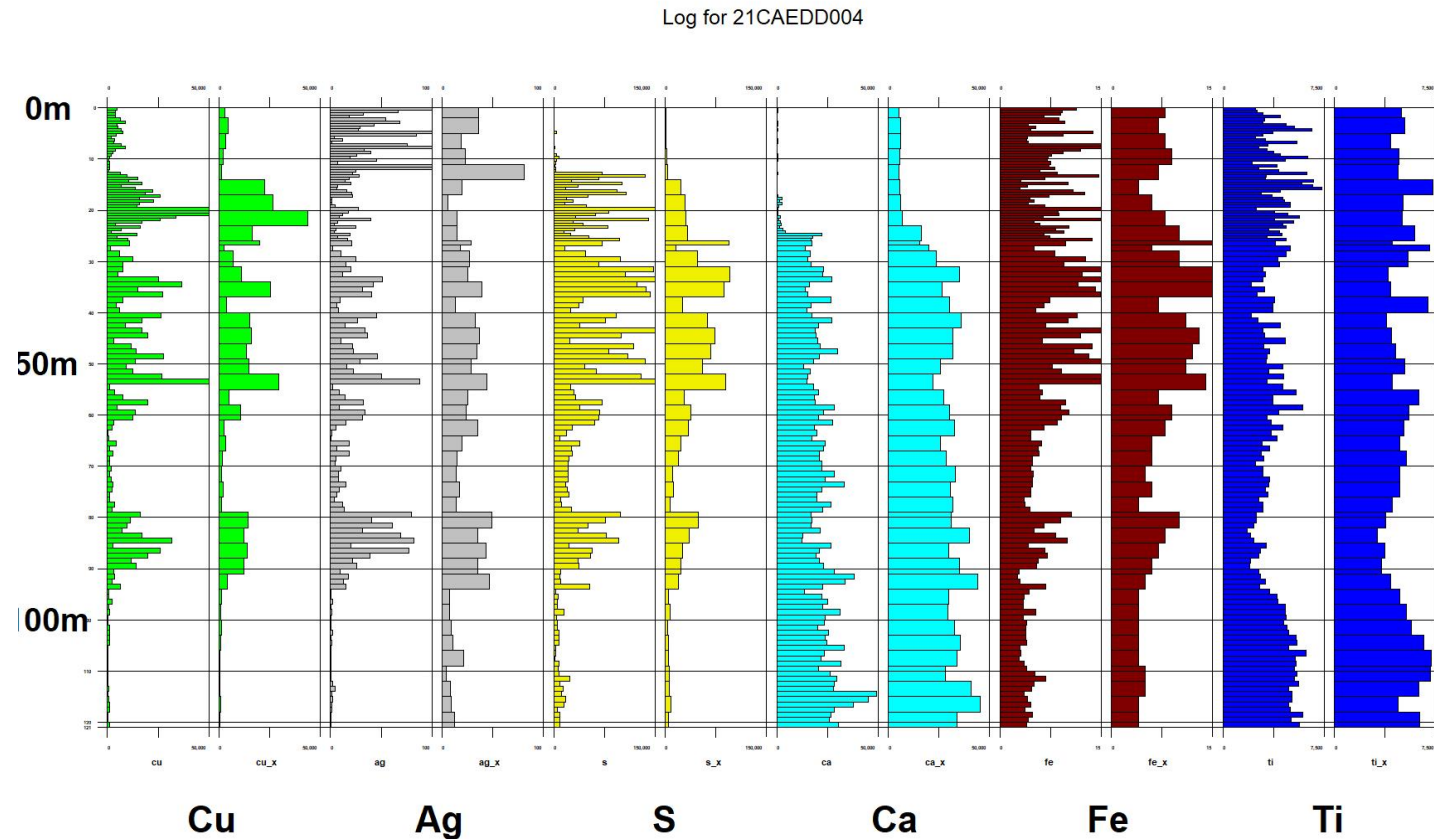
Holes 14 and 9 in cross section

- Mt Cannindah area E-W cross section CAE hole 14 looking north, with Cu lab assay results plotted down hole, significant intersections annotated. Relevant section of CAE holes # 9, 10,11 also plotted. Note 200m scale bar, Assays reported for CAE hole # 14 to 750.2m. (Au only to 630m).
- Significant width depicted in hole 14 across the massive intercept from hole 9 when you note the 200m scale
- Grade is very consistent within the CAE drilling



Sludge results a helpful tool

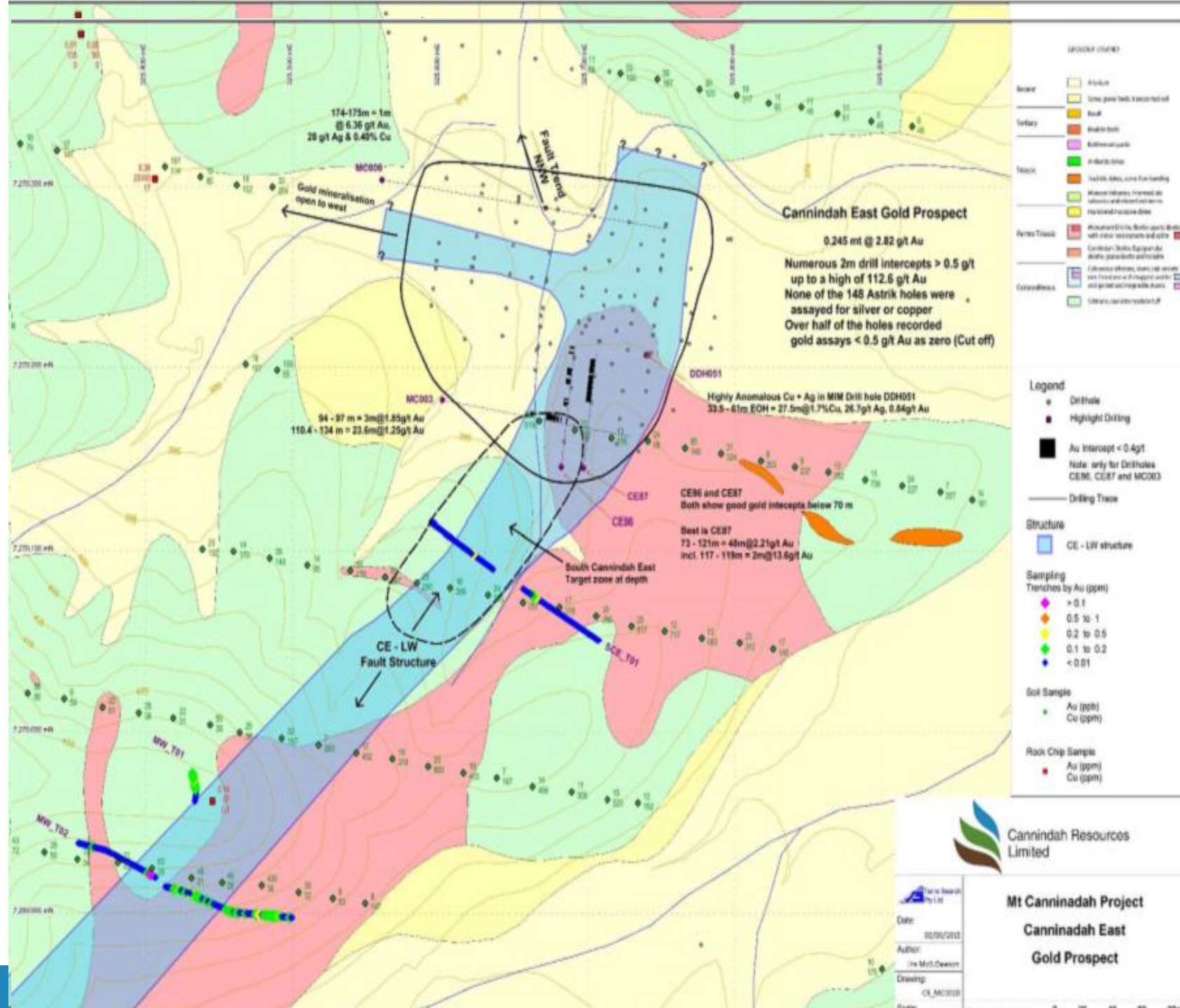
- By sampling the water return line on the drill rig we can quickly see indicators which have excellent correlation to lab assay results (lab assay left sludges right on adjacent figure) providing confidence to proceed





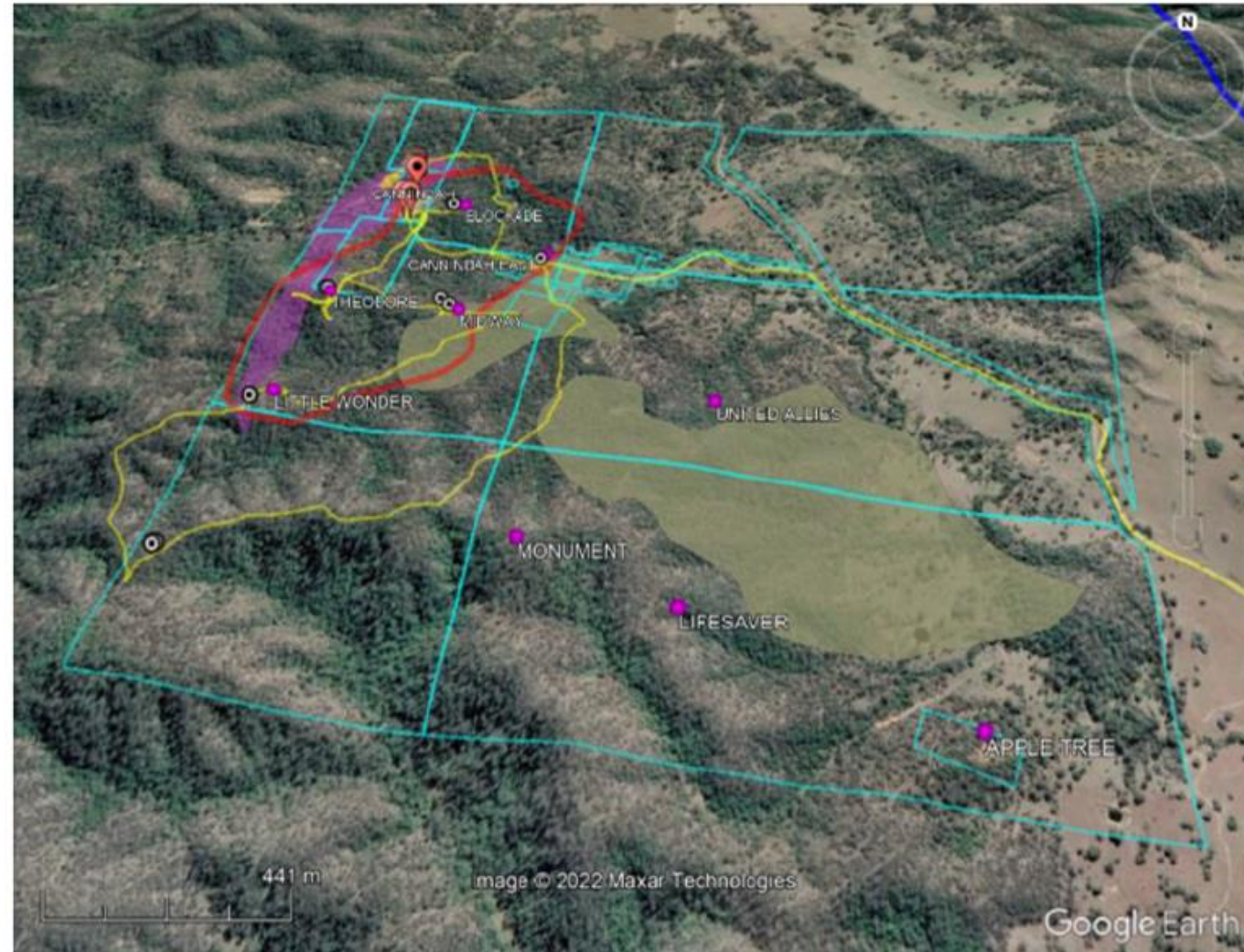
Cannindah East

- Very High grade gold mineralization;
- Historical 112.6g/tAu over a 2m interval;
- Gold mineralisation open to the South, the North, the West and at depth;
- Most historical holes were limited to 100m and vertical;
- Possibility of a high grade copper zone below the gold and silver zone DDH051 returned 27.5m @ 1.7%Cu with 27g/tAg and 0.84g/tAu. from 33m to EOH at 61m



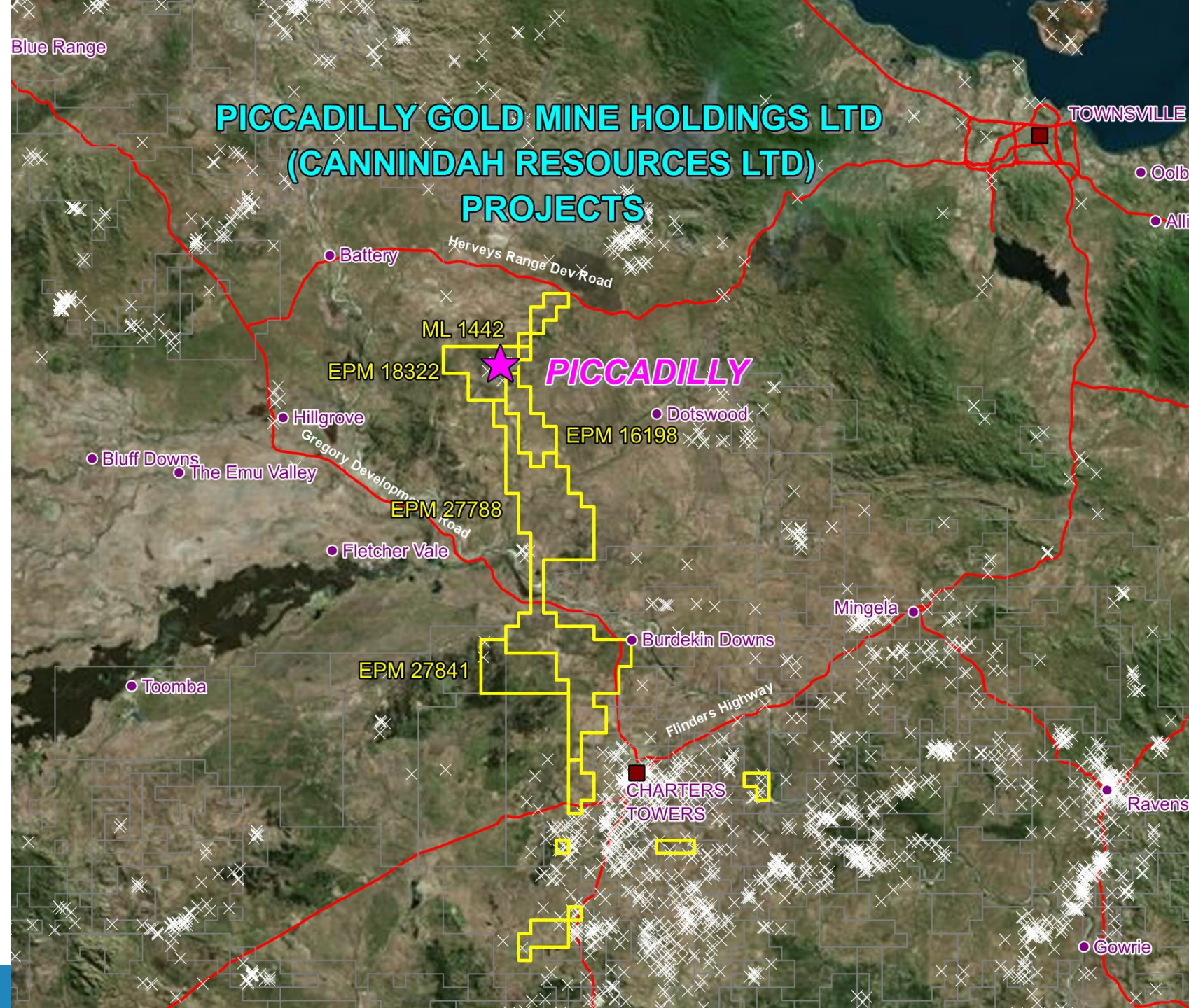
CANNINDAH PROJECT OVERVIEW

- Mineralisation Styles
 - Cu-Au-Ag (NW)
 - Cu-Mo (SE)
 - Au-Ag
- Cu-Au-Ag systems associated with multiphase brecciation and intrusive diorite – sedimentary contact;
- Historic mineralised breccia systems identified at Cannindah & Cannindah East;
- Extensive ridge brecciation identified extending further out inc Monument prospect
- Potential for;
 - Expansion of Mt Cannindah
 - Cu-Au breccia identification at Cannindah East
 - New centres of mineralised brecciation in many areas of the project



Piccadilly Project

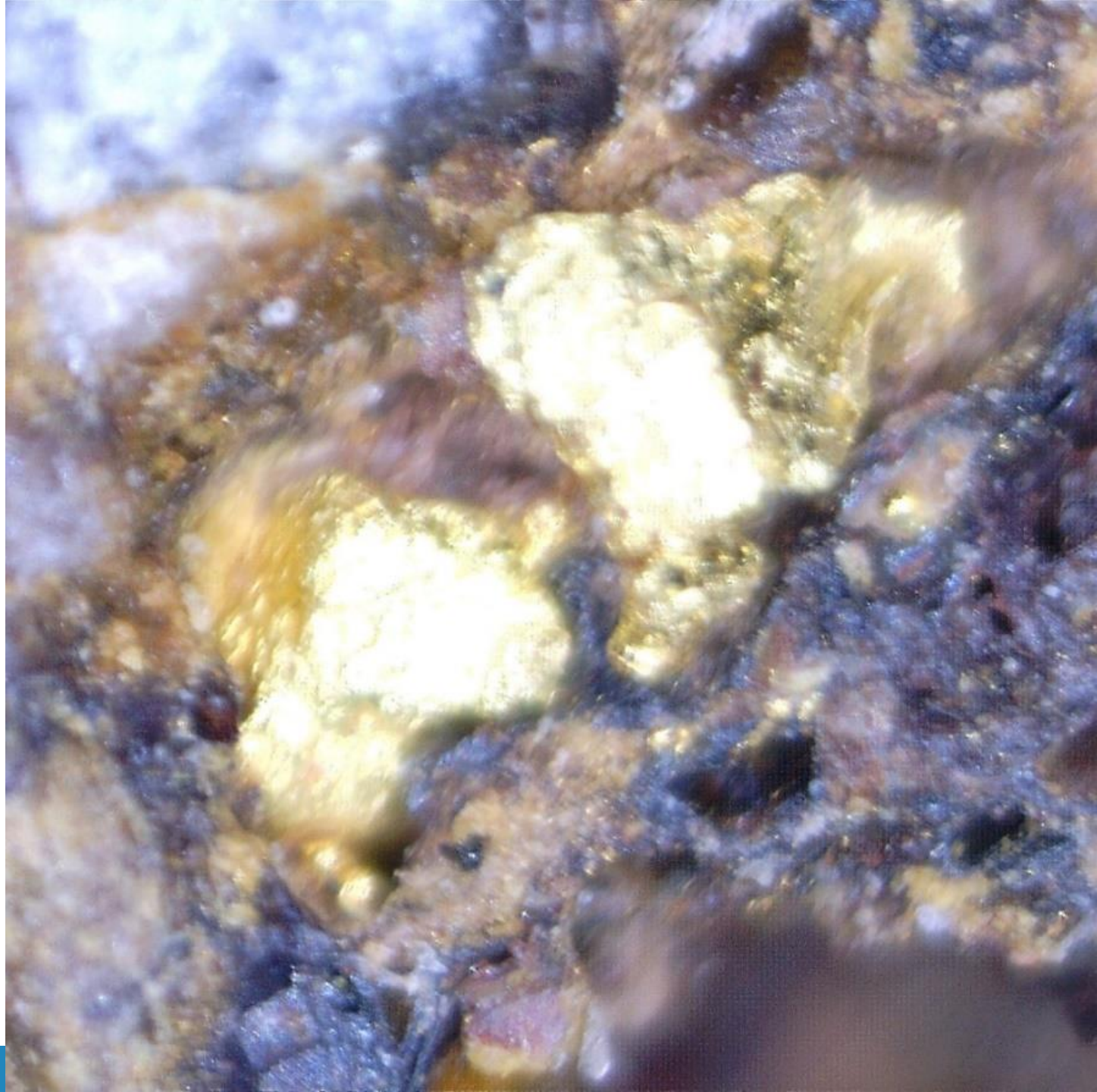
- Large intrusive related gold system target;
- Located approx. 100km from port city of Townsville;
- Drilling earlier in the year returned gold results from all 31 RC holes;
- Existing mining lease 1442;
- New application areas adjacent to the current EPMs of 18322 and 16198 now granted
- Very large holding in well endowed gold province of Charters Towers in Qld



High grade gold

- Visible gold in gossanous quartz veining at Piccadilly western slot trench sample shown under hand lense;
- Surface trench sampling has been very effective in identifying high grade gold bearing quartz veining;
- Excellent example of this high grade gold in trenching displayed;
- Drilling for high grade gold zones in sulphide material in 2022;
- Exploration to continue now that new application areas are granted;
- Ground based geochemical surveys will continue in Q2 2022.

(photo rock chip Piccadilly project ML1442)



The future looks bright

- Large scale system building in size with more to come via prudent exploration methods over various prospect areas with drilling and further expansive exploration continuing calendar H1 2023;
- Huge drill hits in 2022 will be built upon in 2023 delivering on significant scale, grade, and new areas of interest as we are continually demonstrating most recently hole 14 currently on hole 17;
- Significant copper, gold and silver located on an existing mining lease saving significant cost and timing to mine development for the future;
- Very close to Port of Gladstone and Bundaberg within approx. 100km of each;
- Excellent support from major shareholders with capital raising throughout the year at very supportive pricing showing proven ability to access capital where required;
- Significant gold portfolio in North Queensland;
- All projects are close to major towns;
- Excellent relationships with landholders;
- Employing local contractors, where possible;
- Huge demand for critical metals continuing to place pressure on supply of copper into the future
- No debt.



Tom Pickett
Executive Chairman

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