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 and Mt Cannindah Projects, 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 is a Director of Cannindah Resources Limited and consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Formula for Copper Equivalent calculations

Copper equivalent has been used to report the wider copper bearing intercepts that carry Au and Ag credits, with copper being dominant. eg have confidence that existing metallurgical processes would recover copper, gold and silver from Mt Cannindah. We have confidence that the Mt Cannindah ores are amenable to metallurgical treatments that result in equal recoveries. This confidence is reinforced by some preliminary metallurgical test work by previous holders, geological observations and our geochemical work which established a high correlation between Cu, Au, Ag.

The full equation for Copper Equivalent is:

CuEq/% = (Cu/% * 92.50 * Cu Recovery + Au/ppm * 56.26 * Au Recovery + Ag/ppm * 0.74 * Ag Recovery)/ (92.5* Cu Recovery)

When recoveries are equal this reduces to the simplified version: CuEq/% = (Cu/% * 92.50 + Au/ppm * 56.26 + Ag/ppm * 0.74)/ 92.5

We have applied a 30 day average prices in USD for Q4,2021, for Cu, Au, Ag, specifically copper @ USD\$9250/tonne, gold @ USD\$1750/oz and silver @ USD\$23/oz. This equates to USD\$92.50 per 1 wt %Cu in ore, USD\$6.26 per 1 ppm gold in ore, USD\$0.74 per 1 ppm silver in ore. We have conservatively used equal recoveries of 80% for copper, 80% for gold, 80% for Ag and applied to the CuEq calculation. CAE are planning Metallurgical test work to quantify these recoveries.

Disclosure:

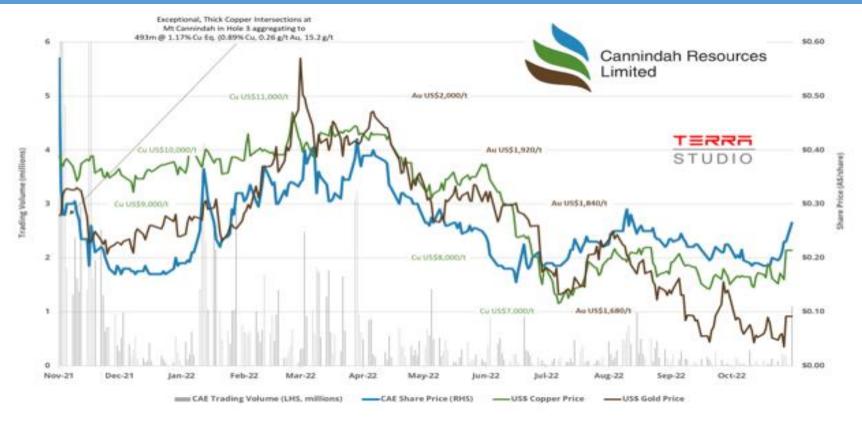
Dr Beams and his employer Terra Search Pty Ltd hold ordinary shares in Cannindah Resources Limited.



| 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% |

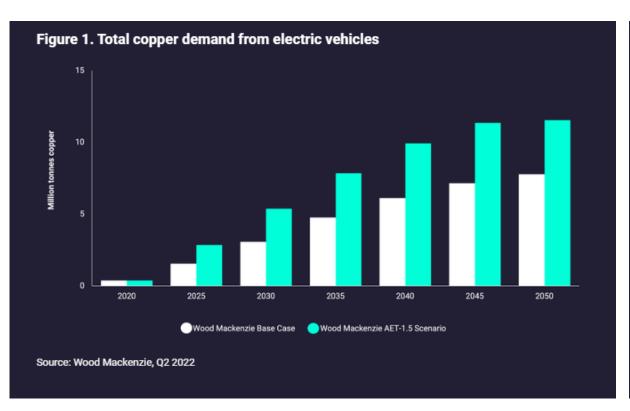
Company information including CAE share price correlation to copper and gold price

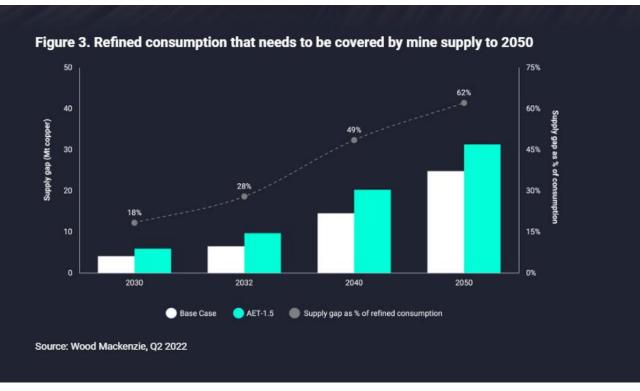
| ASX Code | CAE |
|-----------------|---------|
| Share price | A\$0.23 |
| Market Cap | A\$126M |
| Shares on issue | 548M |
| Net Cash | A\$0.9M |





Where will the copper come from?





To meet zero carbon targets, more than \$23 billion (USD) of investment a year in new copper projects would have to be invested which is 64% higher than the average annual spend for the last 30 years.



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 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;

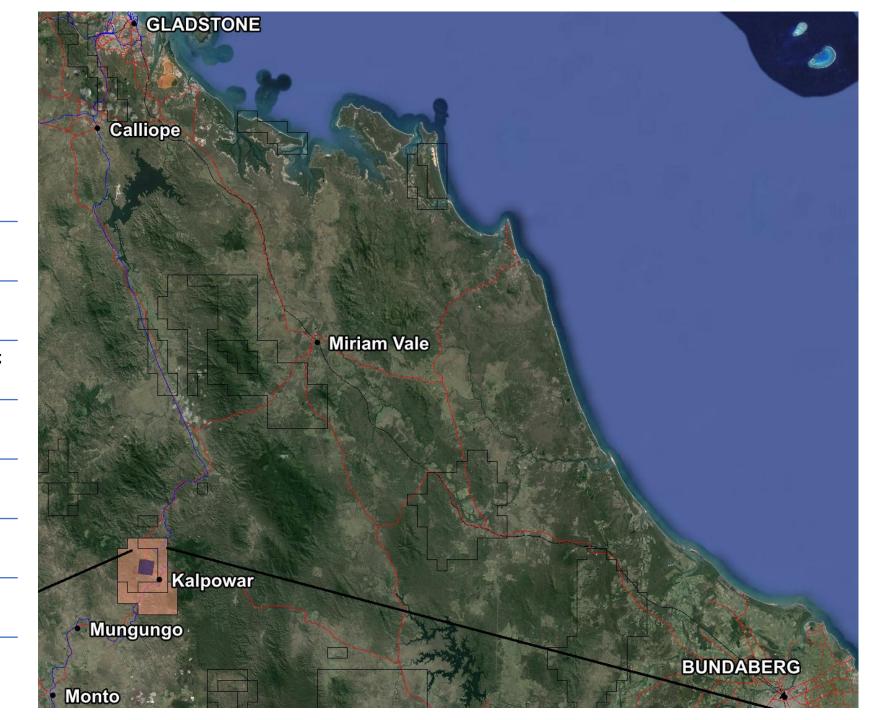
Larger township of Monto 35 minutes from site on sealed road;

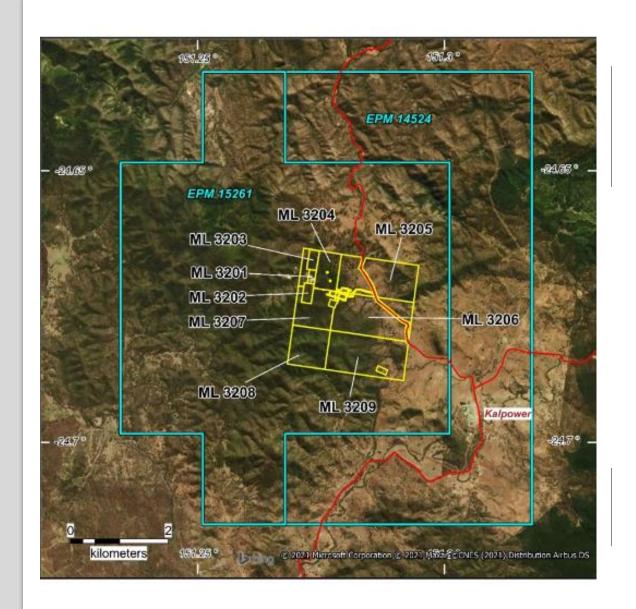
Bruce Highway 50 minutes from site on well maintained unsealed road;

9 mining leases;

Two EPM areas;

Access to nearby water and power.





Mt Cannindah Project Project Summary

Tenure

MLs 3201-3209 (contiguous) • ~ 5.7 sq km

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

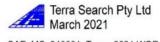
OWNERSHIP

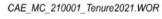
The Mt Cannindah Project is 100% owned by Cannindah Resources Limited

Mt Cannindah Projects

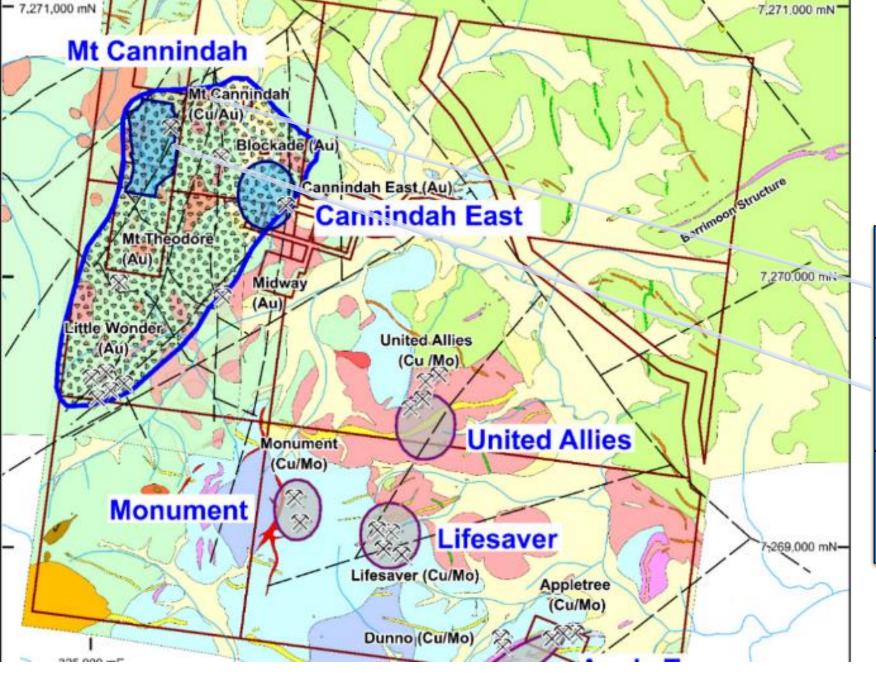
Mt Cannindah Mining Pty Ltd wholly owned subsidiary of











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. |

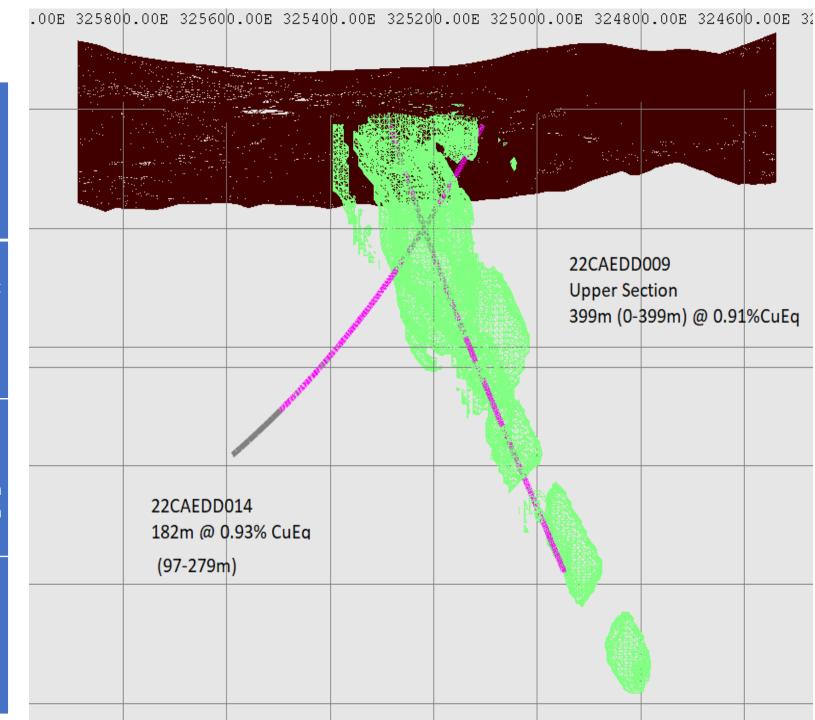
Mt Cannindah copper resource more robust in grade and size from recent drilling

View of mineralisation within the Mt Cannindah breccia area showing significant width from hole 14 through the massive intercept of hole 9. Hole 14 provided 132m @ 1.25%CuEq (0.98%Cu)

Extending the mineralization to the north and the south at depth along with updating width significantly increasing the size of known copper zones and identifying new gold zones has been a success with current drilling.

Updating the known JORC (2004) resource into a JORC (2012) resource calculation to provide an uplift in scale post the implementation of current drilling data. Extensions to the strike and depth along with confirmation of width in hole 14 are positive. Updated resource position early 2023. (further new drilling data may be included)

CAE currently seeking an updated metallurgical report to support our stated position that the copper, gold, and silver at Mt Cannindah can be easily liberated.



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

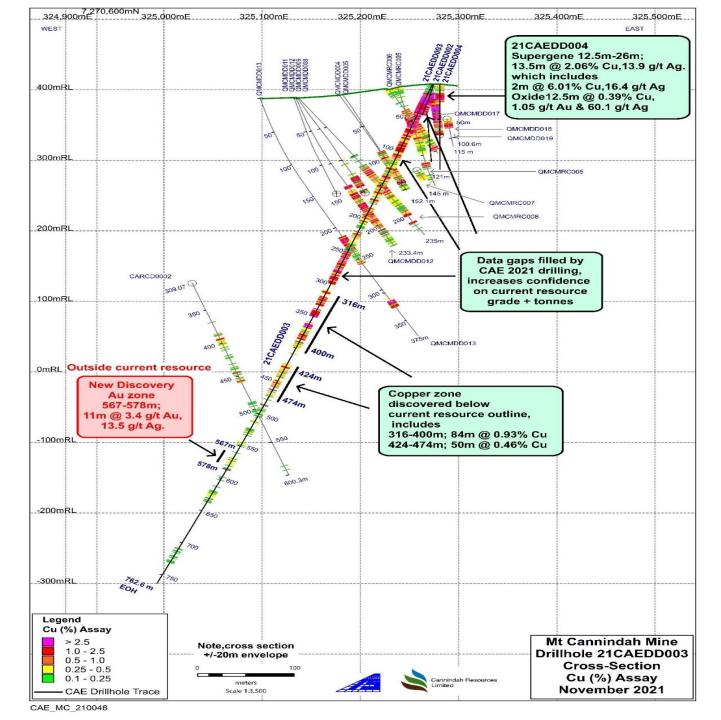
Extending the known copper mineralisation at depth by hundreds of metres.

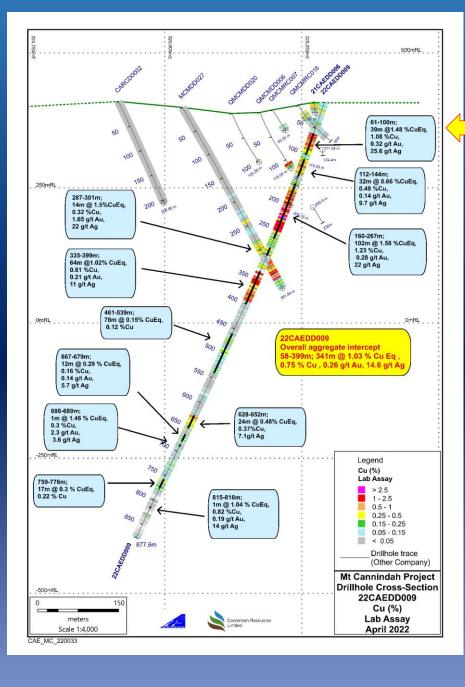
Hole 3 is 762m in length finishing in mineralization and open at depth;

Significant gaps in the data from the original resource calculation were filled with this hole providing for a more robust resource model; Cannindah Resources Limited

High grade copper intercept 493m @ 1.17%CuEq;

New gold zone located at 567m with 11m at 3.4g/tAu;



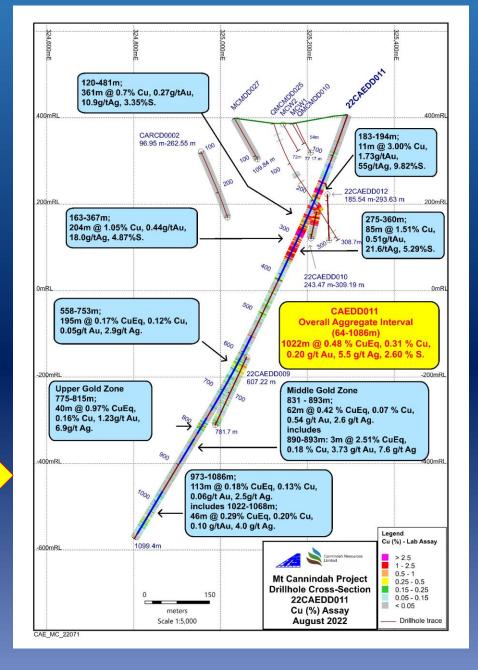


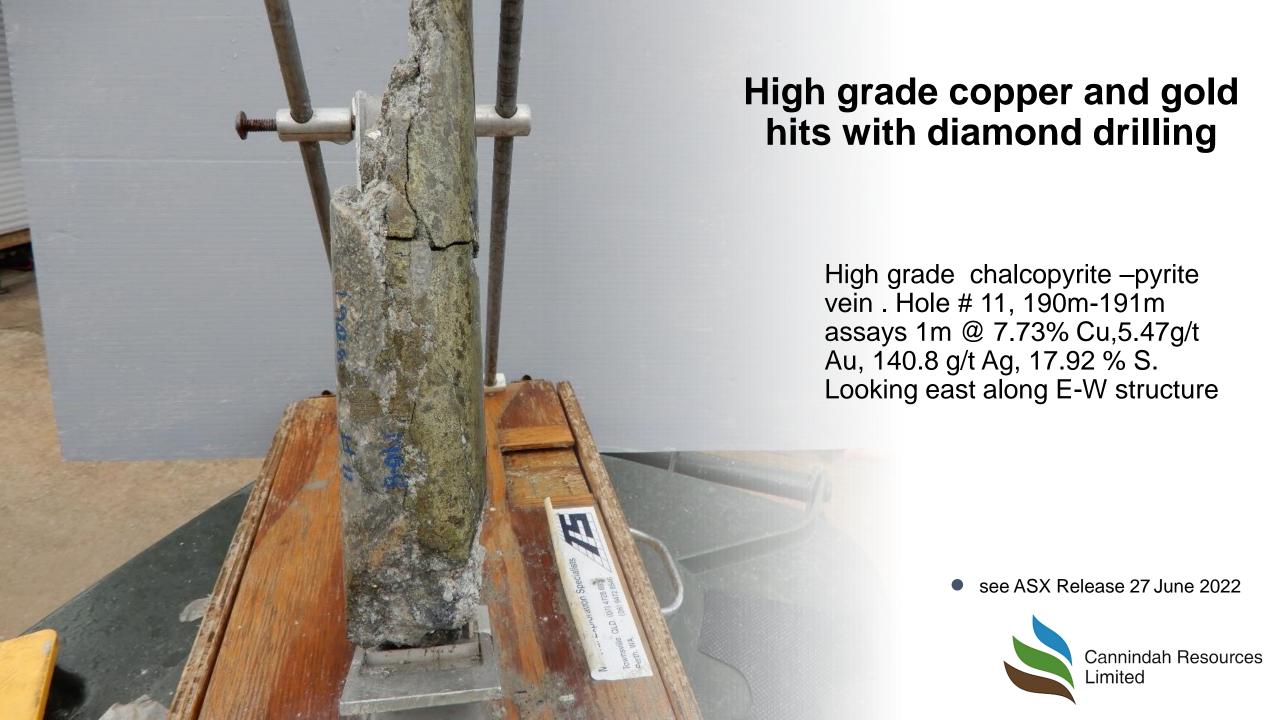
DD # 09 877m @ 0.48%CuEq

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

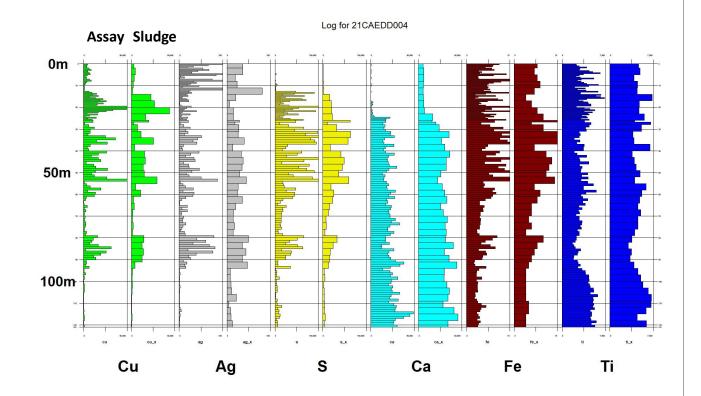
> DD # 11 1022m@0.48%CuEq













By XRF 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 without waiting for the lab.

Sludge results a helpful tool





• Blue Range PICCADILLY GOLD MINE HOLDINGS LTD (CANNINDAH RESOURCES LTD) **PROJECTS** Battery ML 1442 PICCADILLY . Dotswoodk > **EPM 16198** 🔆 🗙 O Bluff Downs O The Emu Valley • Fletcher Vale Mingela o Burdekin Downs **EPM 2784**1 Toomba

Piccadilly Project

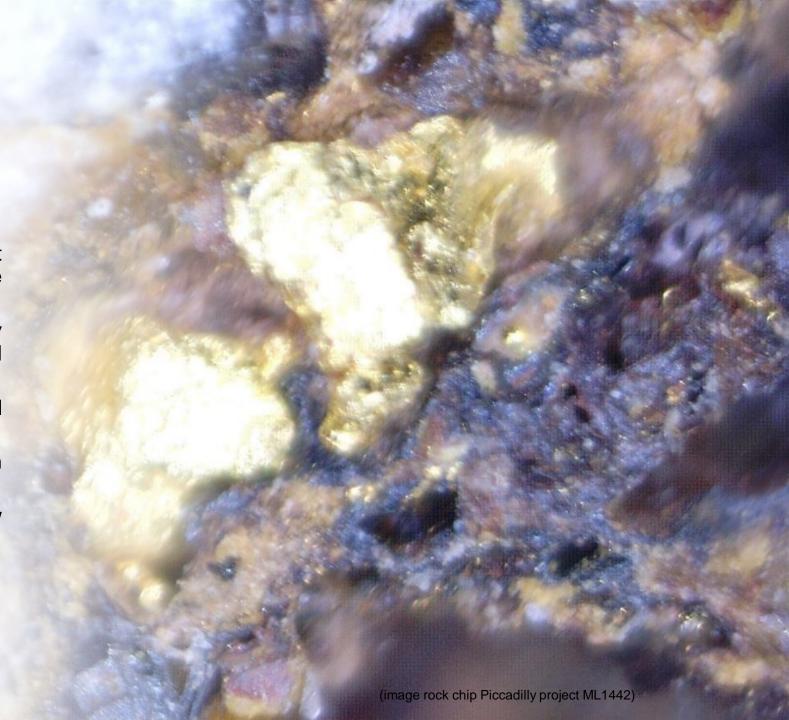
- Large intrusive related gold system target;
- Located approx. 100km from port city of Townsville;
- Previous drilling returned gold results from all 31 RC holes;
- Existing mining lease 1442;
- New application areas adjacent to the current EPMs of 18322 and 16198 now granted;
- Very large holding in 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 2023;
- Exploration to continue now that new application areas are granted;



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;
- 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

tpickett@cannindah.com.au

Thank You



Cannindah Resources Limited