

# AGM Presentation Investor Update

Exploration Progress since  
ASX listing 29 April 2022

November 2022

ASX CODE: MMA





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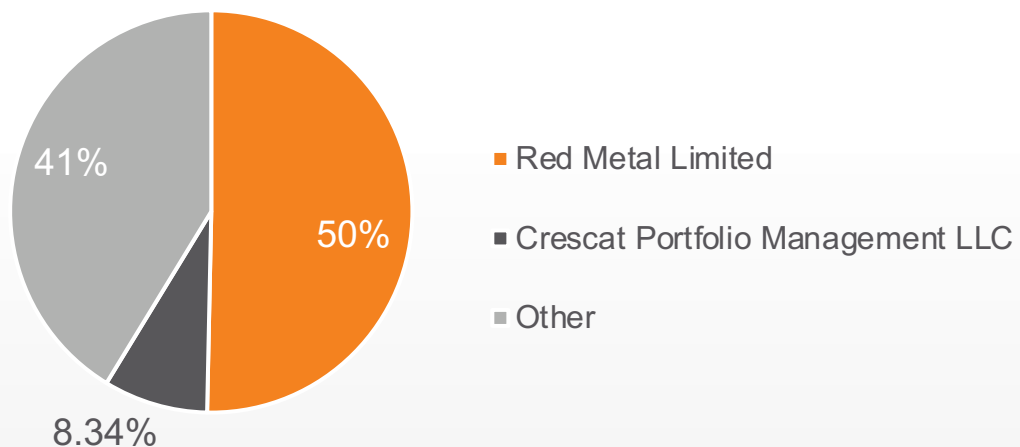
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ASX Code	Shares on Issue	Share Price (24 Nov 22)	Market Cap	Cash (as at 31 Oct 22)
MMA	150,000,000	\$0.25	\$37.5M	\$11.33M

## Board Of Directors

Simon Bird	Chairman
Richard Carlton	Managing Director
Robert Rutherford	Non-Exec Technical Director

## Substantial Shareholders



## Share Price & Trade Volume 29 Apr to 25 Nov 2022



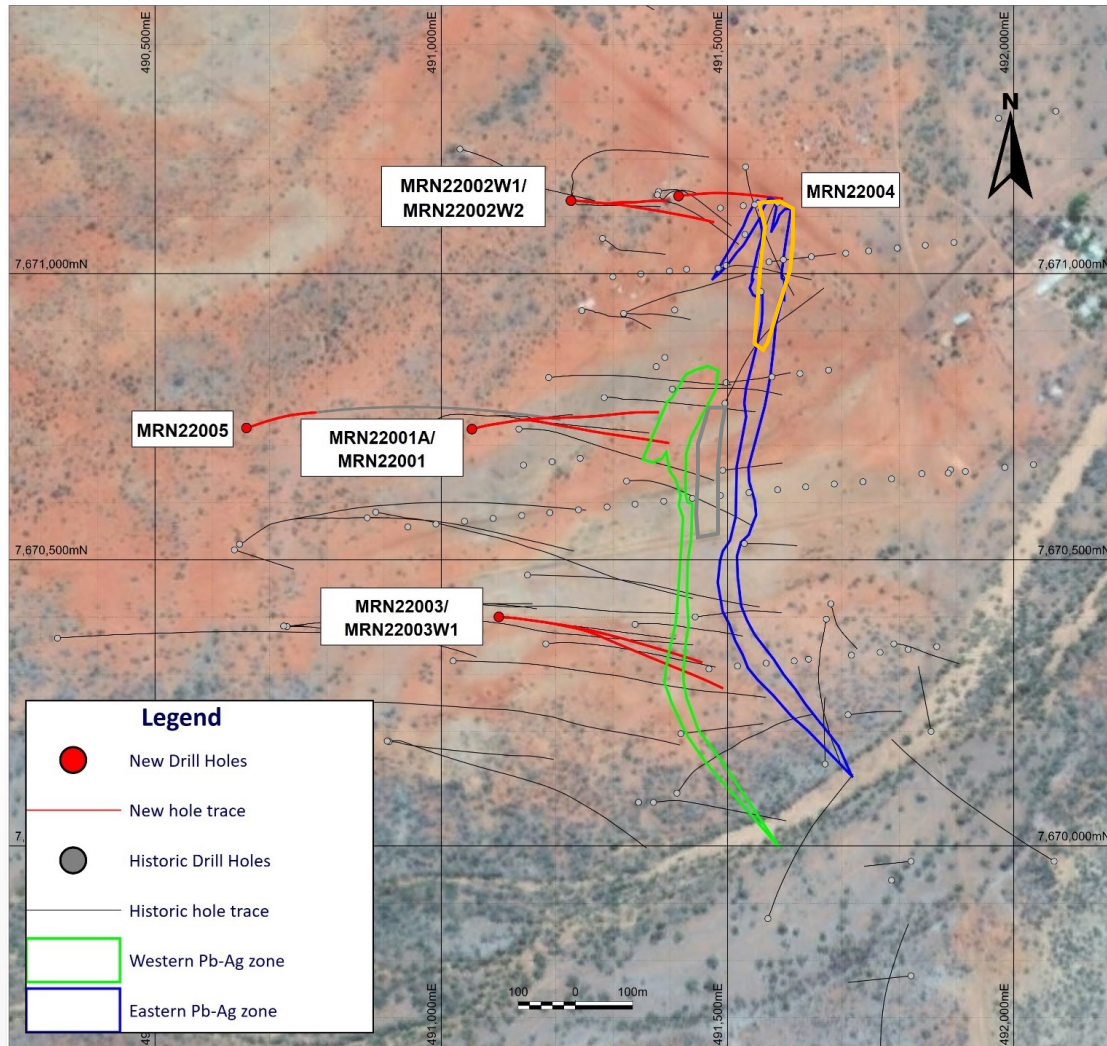
## Since the successful IPO on 29 April 2022 Maroonan Metals has:

- 1 Recruited an experienced Exploration Manager, Andrew Barker.
- 2 Established a Cloncurry base for handling, processing and storing drill core.
- 3 Engaged highly regarded DDH1 as the drilling contractor.
- 4 Commenced drilling early August.
- 5 Assay results after the first two holes confirm integrity of the geology model and the existence of wide zones of copper-gold mineralisation.
- 6 By the end of November:
  - Completed 7 holes from 4,700m drilling.
  - Commenced the first deep test hole for Vent Core Style mineralisation.





# Exploration Update: Advancing The Maronan Project



## Work Program Highlights:

- Completed 7 holes since drilling commenced in August 2022 with over 4,700m drilling completed to date.
- Currently drilling MRN22005 testing for Vent Core Style mineralisation below MRN12004B.
- Assay results for two holes reported, with further results imminent.
- In parallel with ongoing drilling, have commenced a program of re-logging and assaying previously unsampled historic drill core.

Drill Hole	Hole Depth	Comment	Target	Hole Status	Assay Results
MRN22001	921.7	Wedge below MRN22001A from 306.5m	Cu - Au Zone	Completed	This Report
MRN22001A	801.7		Cu - Au Zone	Completed	Reported in Oct
MRN22002	275.7	Azimuth deviated outside tolerance.	Target 2 (Pb-Ag)	Abandoned due to deviation	
MRN22002W1	684.7	Lifted faster than planned. Navi failed to push hole down. Intersected mineralisation ~40m from MRN13002	Target 2 (Pb-Ag)	Completed	Expected in Nov
MRN22002W2	756.7	Navi drilling successful	Target 2 (Pb-Ag)	Completed	Expected in Dec
MRN22003	685	Completed successfully	Target 1 (Pb-Ag)	Completed	Expected in Dec
MRN22003W1	659.5	Wedge of MRN22003 from 149.6m	Target 1 (Pb-Ag)	Completed	Expected in Dec
MRN22004	435.6	Near miss - just tagged northern edge of fold hinge, but missed main target within the fold hinge	Northern Hinge Gold. Planned depth 420m	Completed	Expected in Jan 2023
MRN22005	510	Drilling In Progress - on track	Vent Core target below MRN12004B. Planned Depth ~1500m	Drilling In Progress	



# Three Styles of Mineralisation: Potential for Future Operational Flexibility



## Lead – Silver

MRN07001: 501m – 28.2%Pb, 530g/t Ag  
Western Zone – Target 1

MRN13002: 526.9m – 15.4%Pb, 378g/t Ag  
Eastern Zone – Target 2

MRN12003: 1250m – 16.0%Pb, 72.4g/t Ag  
Western Zone – Target 3

**Resource<sup>1</sup> at IPO: 30Mt @ 6.5% Pb & 106g/t Ag**

## Copper – Gold

MRN22001: 747.3m – 3.66%Cu, 6.64g/t Au  
Weathered Copper Zone - Chalcocite

MRN22001: 754m – 4.61%Cu, 1.05g/t Au  
Weathered Copper Zone – Native Cu

MRN13001: 957m – 1.35% Cu, 0.67g/t Au, 11.35g/t Ag  
Primary Copper - Chalcopyrite

**Resource<sup>1</sup> AT IPO: 11Mt @ 1.6% Cu & 0.8g/t Au**

## Gold

MND18: 238.3m – 4.2g/t Au  
Eastern Zone – Northern Fold Hinge

MRN14003: 447m – 1.90g/t Au  
Eastern Zone – Northern Fold Hinge

### Not in Current Resource - Historic Intercepts:

MRN14003\*: 65.5m @ 1.04g/t from 395.3m

MND18\*: 6m @ 2.27g/t from 238m, & 20m @ 1.30g/t from 260m

MND20\*: 2m @ 7.00g/t from 250m, & 12m @ 1.64g/t from 278m

MND06\*: 7.2m @ 1.77g/t from 173m

1. Resource numbers for the Maronan Project from Red Metal Limited ASX release: Maronan Project: Summary of Inferred Resource Estimates on 27/10/2015

\* Results for MRN14003 previously reported in Red Metal Limited ASX release : Maronan Project Assay Results: Drill Hole MRN14003 on 21/11/2014

\* Results for MND06, MND18 and MND20 are from historic drilling at the Maronan Project completed by Shell and MPI with sourced from historic reports submitted to the QLD government



# Exploration Update: Maronan – An Exploration Buffet



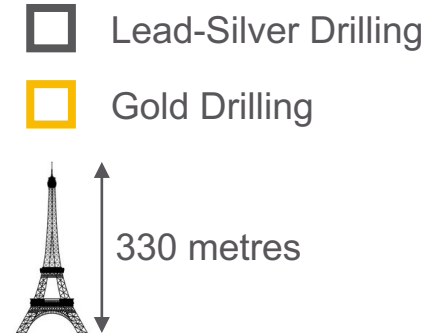
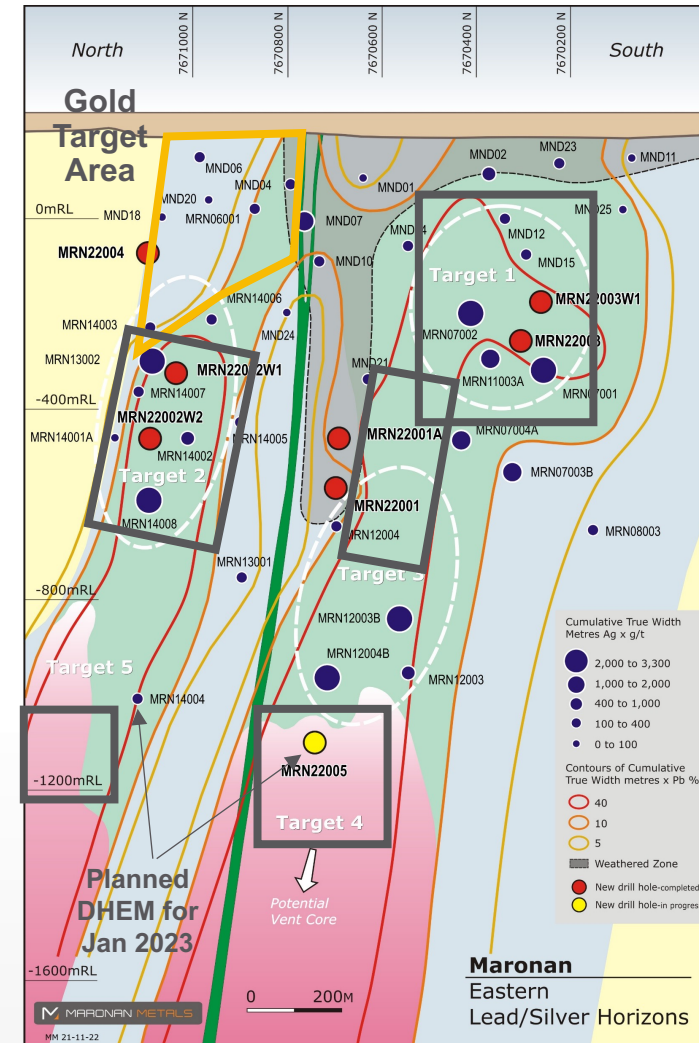
## Exploration Value Drivers

- Discovering Cannington Style Vent Core mineralisation
- Delivering mineable panels of higher grade Lead-Silver mineralisation within shallow target areas
- Delivering an inferred resource on the shallow gold target



## Forward Plan

- A further 8,000m drilling planned across target areas shown on the Long Section.
- DHEM work on deep holes planned for January 2023



# Exploration Update: Maronan – An Exploration Buffet



## Exploration Value Drivers

- Delivering potential Copper-Gold bulk mineralisation
- Testing shallow Copper-Gold target for near surface resource additions



## Forward Plan

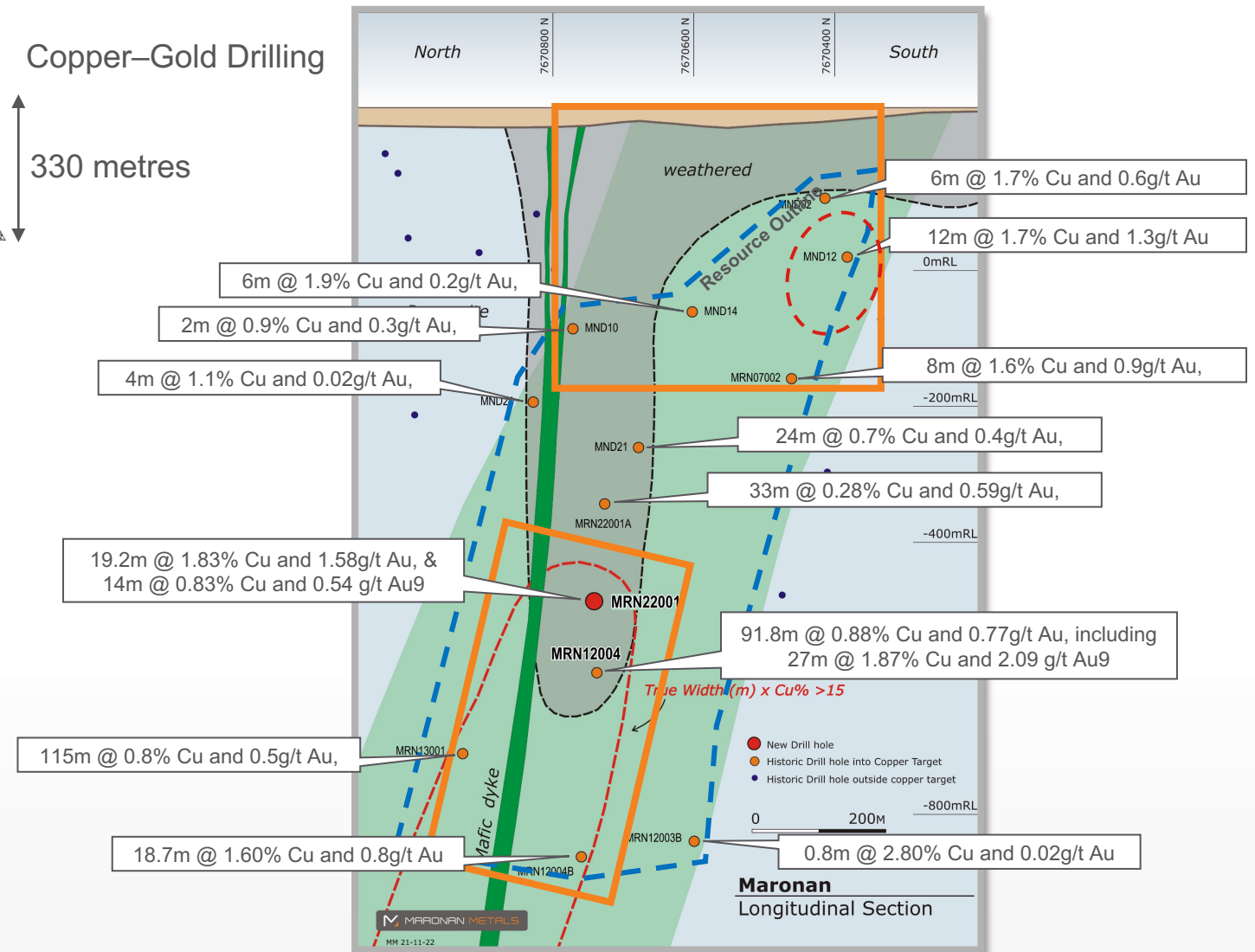
- A further 2,000m drilling planned across target areas shown on the Long Sections.
- Due to the stacked nature of mineralisation at Maronan – some holes testing Lead-Silver mineralisation will jointly test the Copper Gold zone



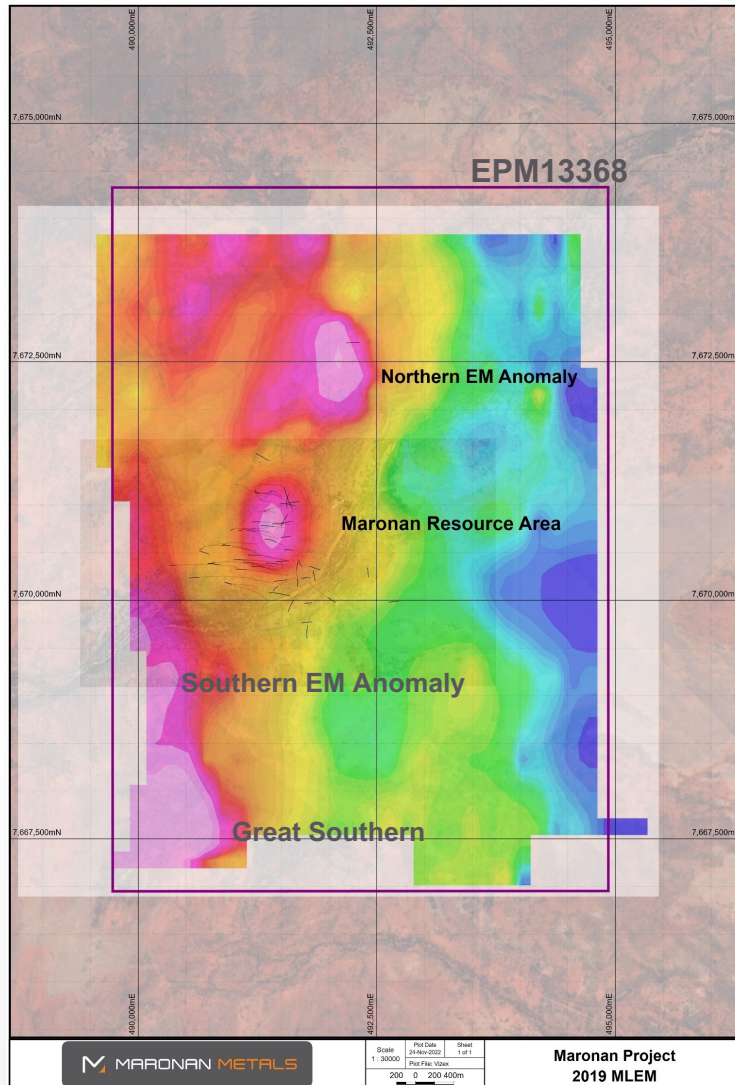
Copper-Gold Drilling



330 metres



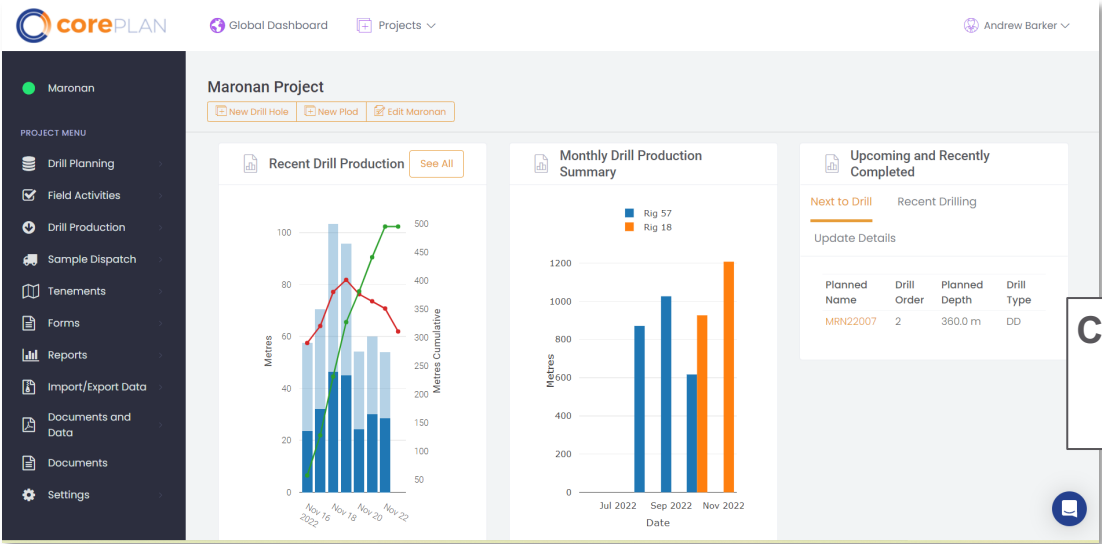




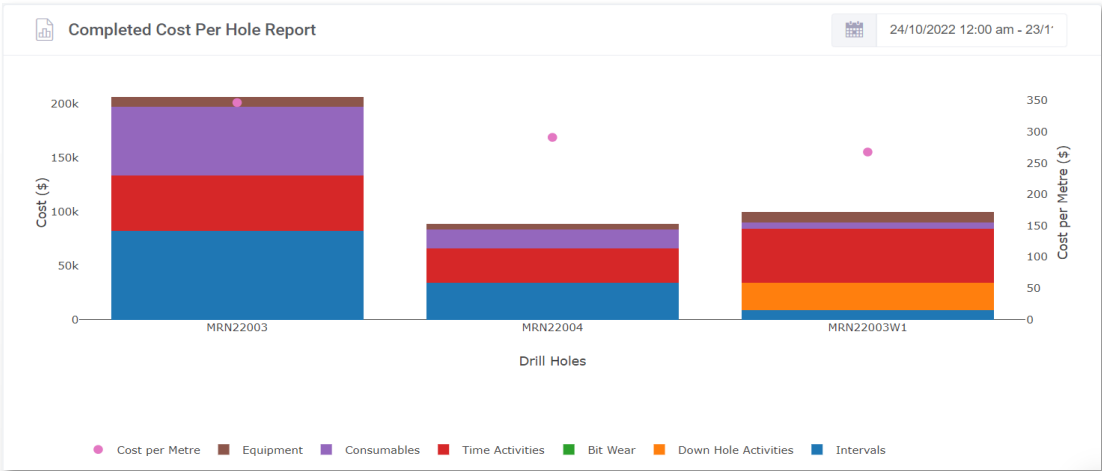
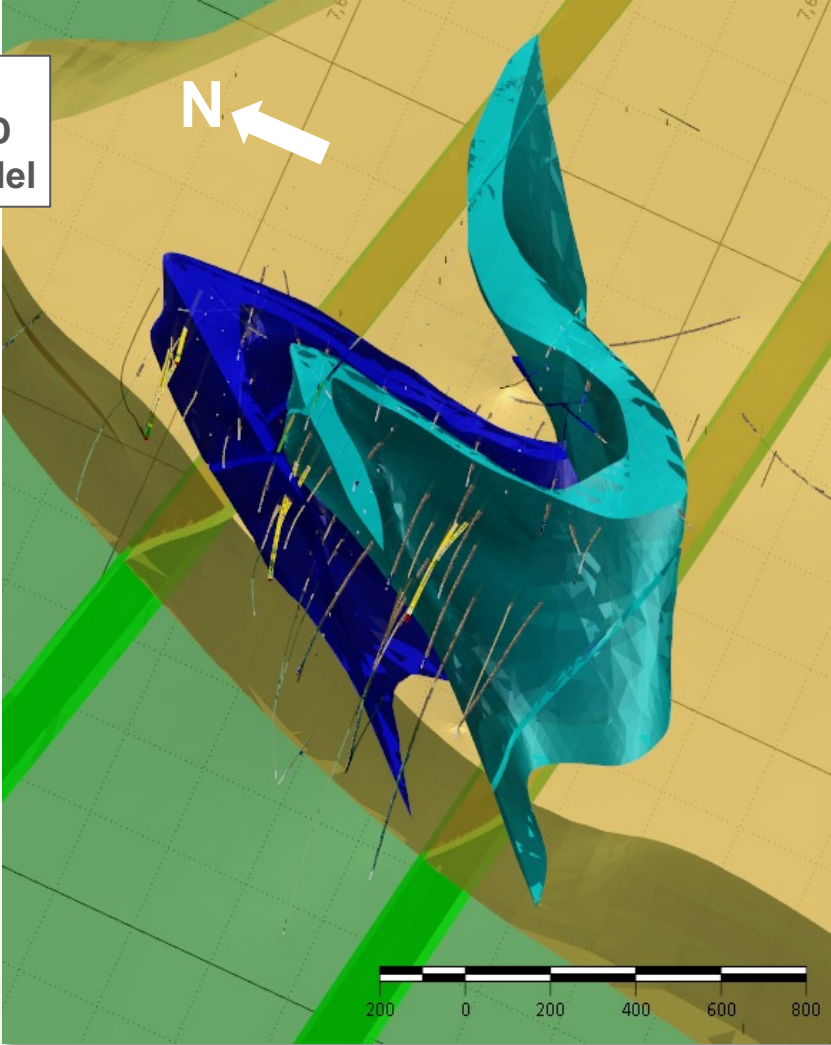
## Other Opportunities

- Red Metal completed a MLEM survey over tenement in 2018 (RDM ASX Release 18/07/2018)
- Drilling by Red Metal intersected conductive iron sulphide (pyrrhotite) veins and shears to explain the Great Southern Anomaly
- Follow-up fixed loop EM required to refine drill targets at the Northern and Southern EM anomalies.
- The Northern EM anomaly is partly co-incident with a gravity high anomaly, and limited historic drilling in that area does not appear to have tested the target

# Exploration Update: Exploring to Create Value



Working Leapfrog 3D Geology Model







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