



**MITHRIL**  
RESOURCES



Newrange Gold Corporation

**ASX:MTH – TSXV:NRG**

**New Americas Focused TSXV Silver-Gold Company**

**14 March 2023**



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Various statements in this presentation constitute statements relating to intentions, future acts and events. Such statements are generally classified as "forward looking statements" and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" and similar expressions are intended to identify forward-looking statements. MTH caution shareholders and prospective shareholders not to place undue reliance on these forward- looking statements, which reflect the view of MTH only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made.

The information in this presentation that relates to Mineral Resources or Ore Reserves is based on information provided in the following ASX announcement: 17 Nov 2021 - MAIDEN JORC RESOURCE 529,000 OUNCES @ 6.81G/T (AuEq\*), which includes the full MRE report, also available on the Mithril Resources Limited Website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This presentation contains information extracted from previous ASX releases which are referenced in the presentation. The Company is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcements listed below which are also available on the Mithril Resources Limited Website [www.mithrilresources.com.au](http://www.mithrilresources.com.au)

### ASX Releases with more details regarding information in this presentation:

07 Mar 2023	Non-binding term sheet for merger with TSXV Newrange Gold
30 Jan 2023	Quarterly Activities Report and Appendix 5B
13 Oct 2022	Depth Potential Confirmed - El Refugio, Copalquin District
18 Aug 2022	High-Grade Intercepts at El Refugio, Copalquin
29 Jul 2022	Quarterly Activities Report and Appendix 5B
27 Jul 2022	Continued High-Grade Drilling at El Refugio, Copalquin
05 Jul 2022	Expansive Deep Drilling Success at El Refugio, Copalquin
05 May 2022	EXPLORATION CONTINUES TO EXPAND, COPALQUIN DISTRICT, MEXICO
01 Mar 2022	MINING CONCEPTS STUDY COMPLETED – COPALQUIN
25 Feb 2022	FURTHER EXCELLENT METALLURGY RESULTS
18 Jan 2022	Exploration & Metallurgy Results - Copalquin District Mexico
17 Nov 2021	MAIDEN JORC RESOURCE 529,000 OUNCES @ 6.81G/T (AuEq*)

\*The gold equivalent (AuEq.) values given in this presentation are determined from gold and silver values and assume the following: AuEq. = gold equivalent calculated using and gold:silver price ratio of 70:1. That is, 70 g/t silver = 1 g/t gold. The metal prices used to determine the 70:1 ratio are the cumulative average prices for 2021: gold USD1,798.34 and silver: USD25.32 (actual is 71:1) from kitco.com. Metallurgical recoveries are assumed to be approximately equal for both gold and silver at this early stage. Actual metallurgical recoveries from test work to date are 96% and 91% for gold and silver, respectively. In the Company's opinion there is reasonable potential for both gold and silver to be extracted and sold.

# BACKGROUND FOR PROPOSED MERGER

- Mithril Resources and Newrange Gold Corp. have signed a non-binding heads of agreement for a friendly merger of the two companies [Non-binding term sheet for merger with TSXV newrange gold](#) – 7 March 2023
  - Newrange Gold is listed on the TSX venture exchange (TSXV) under the code NRG
- The transaction is proposed to be completed via a scheme of arrangement<sup>+</sup> in Australia (which will be considered to be a reverse takeover of Newrange in Canada)
- The parties are currently negotiating the terms of a Scheme Implementation Agreement to give effect to the Merger, which will be finalised by 28 April 2023
- Accordingly, once the Scheme Implementation Agreement is signed Mithril will seek court approval to:
  - despatch the Scheme Booklet to Mithril shareholders
  - hold the Mithril shareholder meeting to approve the Merger
- The parties intend to complete the merger by July 2023
- If the proposed scheme is implemented, it is anticipated that:
  - Mithril will be delisted from the ASX following completion of the merger
  - Newrange proposed to be renamed - Pinnacle Silver & Gold Corp. (subject to TSXV approval)

<sup>+</sup>The proposed scheme requires approval from the courts, and both Mithril and Newrange shareholders

# PROPOSED FRIENDLY MERGER - VALUATION METRICS



## Proposed Merger Valuation:

- Mithril (ASX:MTH) valuation **C\$10.96m**<sup>1</sup> – 60.9m NRG shares @C\$0.18 post 12:1 consolidation of NRG's existing issued capital (see below)
- Newrange (TSXV:NRG) valuation **C\$2.96m** – 16.4m NRG shares @C\$0.18 post 12:1 consolidation of NRG's existing issued capital (see below)
- Mithril shareholders to receive 18.08 NRG shares per 1,000 MTH shares (resulting in a total of 60.9m NRG shares upon completion)

## Consolidations & Financings:

- Newrange intends to conduct a 12:1 consolidation of its existing shares, in 2 parts:
  - 6:1 consolidation (immediately, to effect the Bridge Financing)
  - Following Bridge Financing, and immediately prior to the RTO closing, a further 2:1 consolidation (to be followed by the Concurrent Financing)
- **Bridge Financing:** Newrange to raise up to C\$0.36m by issuing 4m shares @C\$0.09 plus 1:1 warrants @C\$0.12 for 36 months (pre 2:1 consolidation)<sup>2</sup>
- **Concurrent Financing:** Newrange to raise up to C\$3.6m by issuing 20m shares @C\$0.18 plus 1:2 warrants @C\$0.27 for 24 months<sup>3</sup>
- Post transaction, Mithril shareholders to own approximately 76.6% of Newrange (pre-Concurrent Financing) and approximately 61.3% post-Concurrent Financing
- Post-transaction and financings, Newrange will have a total of ~99.3m shares on issue

1. Calculated as 3.368m shares x A\$0.0035 = A\$11,790,816 at an exchange rate of CAD:AUD = 0.93.

2. Post-2:1 consolidation, the securities issued under the Bridge Financing will be consolidated to an equivalent 2 million shares @C\$0.18 plus 1:1 warrants @C\$0.24 for 36 months.

3. The Concurrent Financing is to occur post-completion of the Merger/RTO (i.e. after the 6:1 consolidation and the further 2:1 consolidation has occurred) See Newrange [announcement](#) for further details.



# CURRENT AND APPROXIMATE PRO-FORMA SHARE STRUCTURE TSXV LISTING

	<b>Current Newrange Gold (Pre- Consolidation)</b>	<b>Newrange Current Issued Capital (Post 12:1 Consolidation)</b>	<b>Newrange Financings (Bridge &amp; Concurrent, Post Consolidation)</b>	<b>Issued to Mithril Shareholders (Consideration Shares, Post Consolidation)</b>	<b>Pro-forma Newrange Post Merger (Post Consolidation and Financing)</b>
<b>Shares Issued</b>	<b>197,092,242</b>	<b>16,424,353</b>	<b>22,000,000</b>	<b>60,919,214</b>	<b>99,343,567</b>
<b>Warrants<sup>^</sup></b>	28,368,838	1,244,172	12,000,000	7,039,583	20,283,755
<b>Options</b>	1,773,500	147,792		1,054,861	1,202,653
<b>Shares Fully Diluted</b>	<b>227,234,580</b>	<b>17,816,317</b>	<b>34,000,000</b>	<b>69,013,658</b>	<b>120,829,975</b>

<sup>^</sup> Some NRG Warrants expire in April 2023 pre consolidation

A Warrant is an option to purchase a fully paid share

Post-financing market cap. anticipated to be ~C\$18m

with share price @ \$0.18 for new TSXV listed company

See the Newrange [announcement](#) for further details

# NEW AMERICAS-FOCUSED SILVER-GOLD EXPLORATION & DEVELOPMENT CO. LISTED ON TSXV



## RATIONALE FOR THE PROPOSED MERGER

- TSXV – numerous companies active in Mexico, well understood region
  - Geographic diversity with advanced projects in Mexico and Canada
  - Flagship Copalquin, Sierra Madre trend, Mexico: high-grade gold & silver, district scale
  - Sierra Madre trend – TSXV listed companies active since 1990's
  - Strong combined Board & Management with successful track record of discovery and mine development in Mexico's prolific Sierra Madre silver-gold trend
- Enhanced market presence in North America
- Potential for increased research coverage & trading liquidity
- Potential for improved valuation for shareholders of both companies



# PROPOSED BOARD AND MANAGEMENT



## **John Skeet, CEO & President**

- Over 30 years' experience in gold-silver mine development - 17 years in Mexico
- Led the development of mines in Australia, Georgia, and Palmarejo Silver Gold Mine in Mexico, prior to Coeur Mining takeover. COO of Cerro Resources prior to its takeover by Primero Mining
- Honours degree in Applied Science (Met) and Fellow of AusIMM.



## **Garry Thomas, Non-Executive Director**

- Civil engineer with over 35 years' experience in civil construction, mine development and operations
- Implementation of mining operations in Australia, Indonesia, Laos, Russia, Africa, and Mexico
- Managed the construction and commissioning of over 20 CIL/CIP, flotation and heap leach plants as well as many plant upgrades including construction at Palmarejo, Mexico



## **Stephen Layton, Non-Executive Director**

- Seasoned capital markets professional specialising in resources
- >35 years' experience in Equity Capital Markets in the UK and Australia, with various stockbroking and/or AFSL regulated Corporate Advisory firms
- Master Practitioner Member of the Stockbrokers and Investment Advisors Association – MSIAA



## **Angelos Damaskos, Strategic Advisor**

- Investment manager, private investor and board member
- >34 years experience in investment banking, advisory and executive roles
- Founder of various private and public equity investment funds including Sector Investment Managers Ltd. (London)



## **Robert Archer, Executive Chairman**

- More than 40 years' experience in the mining industry, working throughout the Americas
- Co-founded and built Great Panther Mining Limited, a mid-tier precious metals producer
- Professional Geologist with an Honours BSc from Laurentian University in Sudbury, Ontario



## **Colin Jones, Non-executive Director**

- Principal Consultant for Orimco Resource Investment Advisors, Perth, Australia.
- 40 years' experience as a mining, exploration and consulting geologist in a number of different geological environments on all continents.
- Mr. Jones holds a Bachelor of Science (Earth Sciences) degree from Massey University, NZ



## **Ron Schmitz, Non-executive Director**

- Principal and President of ASI Accounting Services Inc., providing administrative, accounting and office services to public and private companies
- Served as a Director and/or Chief Financial Officer of various public companies since 1997, and currently holds these positions with several public and private companies.



## **Dave Cross, CFO & Corporate Secretary**

- CPA & CGA with >21 years in the junior sector
- Partner of Cross Davis and Company LLP Chartered Professional Accountants, specializing in accounting and management services for private and publicly-listed companies within the mining industry

# MEXICO & PROJECT OVERVIEW



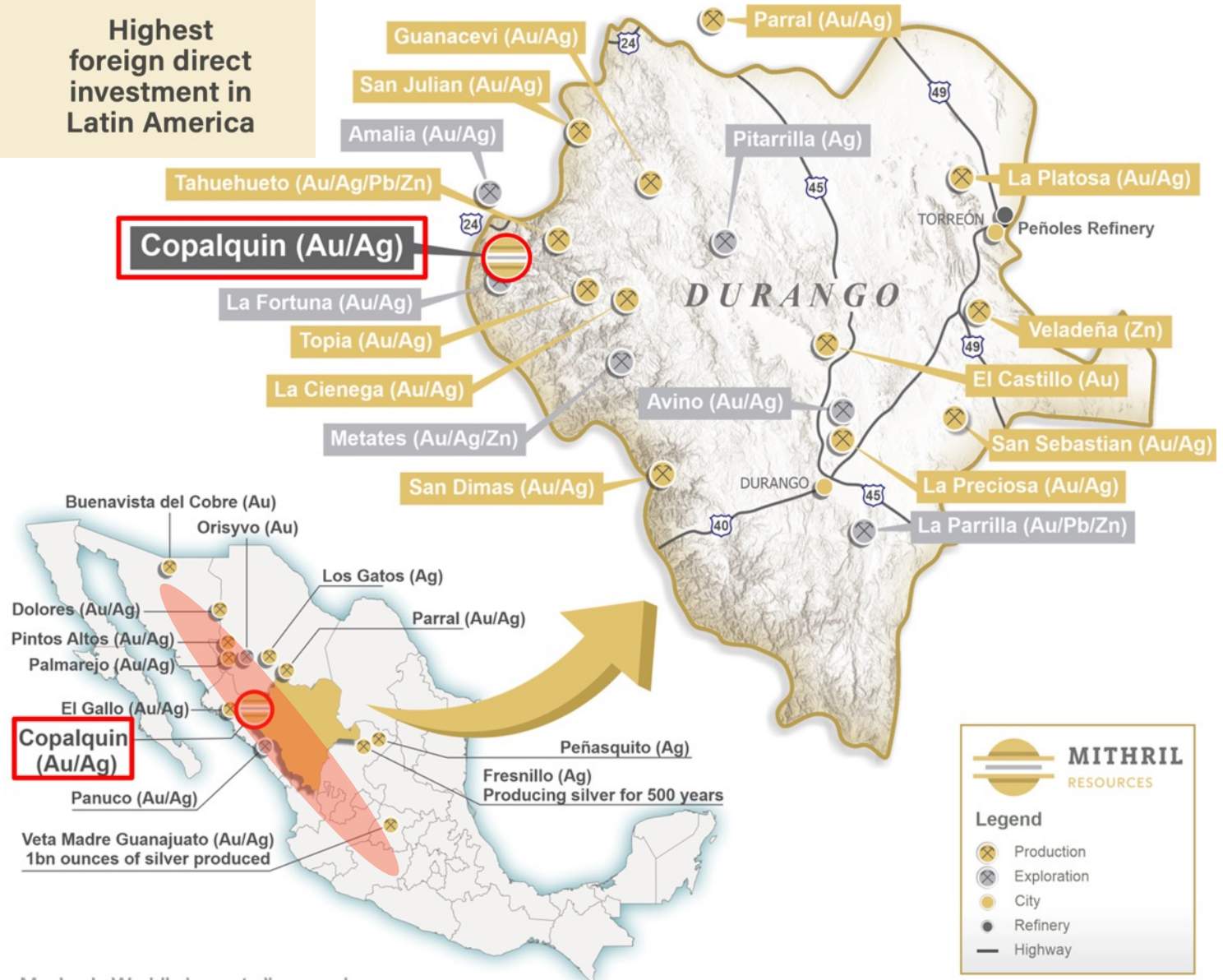
Mexico – Globally important mining industry

Cu Pb Au Ag Zn

World top 10 producer of Au, Ag (#1), Cu, Pb & Zn

Highest foreign direct investment in Latin America

- Over 300 exploration & mining companies active in Mexico
- Two dozen >\$1BN Mkt Cap Companies
- Global majors producing and expanding in Mexico - Newmont, Peñoles, Agnico Eagle, Grupo Mexico
- Durango State – Fresnillo PLC, First Majestic Silver, Pan American Silver, Hecla Mining



Mexico is World's largest silver producer



# SIERRA MADRE GOLD-SILVER TREND



## MAJORS ACTIVE IN REGION

AGNICO EAGLE MINES LIMITED  
FIRST MAJESTIC SILVER CORP.  
FRESNILLO PLC  
PAN AMERICAN SILVER CORP.  
COEUR MINING INC.

## MINING DISTRICTS

- HISTORIC MINING DISTRICTS
- GROWN CONSIDERABLY OVER TIME
- LONG LIVED – MULTI-MILLION OUNCE

## MITHRIL'S COPALQUIN DISTRICT

- A RELATIVELY MORE RECENT DISTRICT 1859
- HELD BY TWO FAMILIES SINCE ~1900
- LEGAL IMPEDIMENTS IN 2000S
- CONSISTENT MODERN EXPLORATION COMMENCED JULY 2020



# COPALQUIN – A DISTRICT SCALE PROPERTY

- OVER 70 HISTORIC MINES AND WORKINGS ACROSS THE DISTRICT WITH 3,000M OF TUNNELS
- OVER 15KM OF VEIN MAPPED AND PROJECTED TO DATE
- FOUR HYDROTHERMAL CELLS IDENTIFIED WITHIN CONCESSION AREA
- EL REFUGIO – LARGE HYDROTHERMAL CELL WITH HIGH-GRADE MAIDEN JORC RESOURCE
- STRIKE AND DEPTH INDICATIONS TO MORE THAN DOUBLE RESOURCE AROUND EL REFUGIO





# COPALQUIN HIGHLIGHTS

- HIGH-GRADE MAIDEN JORC RESOURCE IN ONLY 15 MONTHS OF DRILLING<sup>+</sup>
- HIGHEST GRADE MAIDEN RESOURCE RELEASED FOR MEXICO IN 2021 – 6.81 G/T AUEQ\*
- DRILL HOLE CDH-077 WAS GLOBAL TOP 10 GOLD INTERCEPT FOR 2021 – 8.26M @ 90.4 G/T AUEQ\*
- MINING STUDY – CONVENTIONAL U/G MINING TAKING ADVANTAGE OF TOPOGRAPHY
- SIMPLE METALLURGY – 96% GOLD AND 91% SILVER RECOVERIES

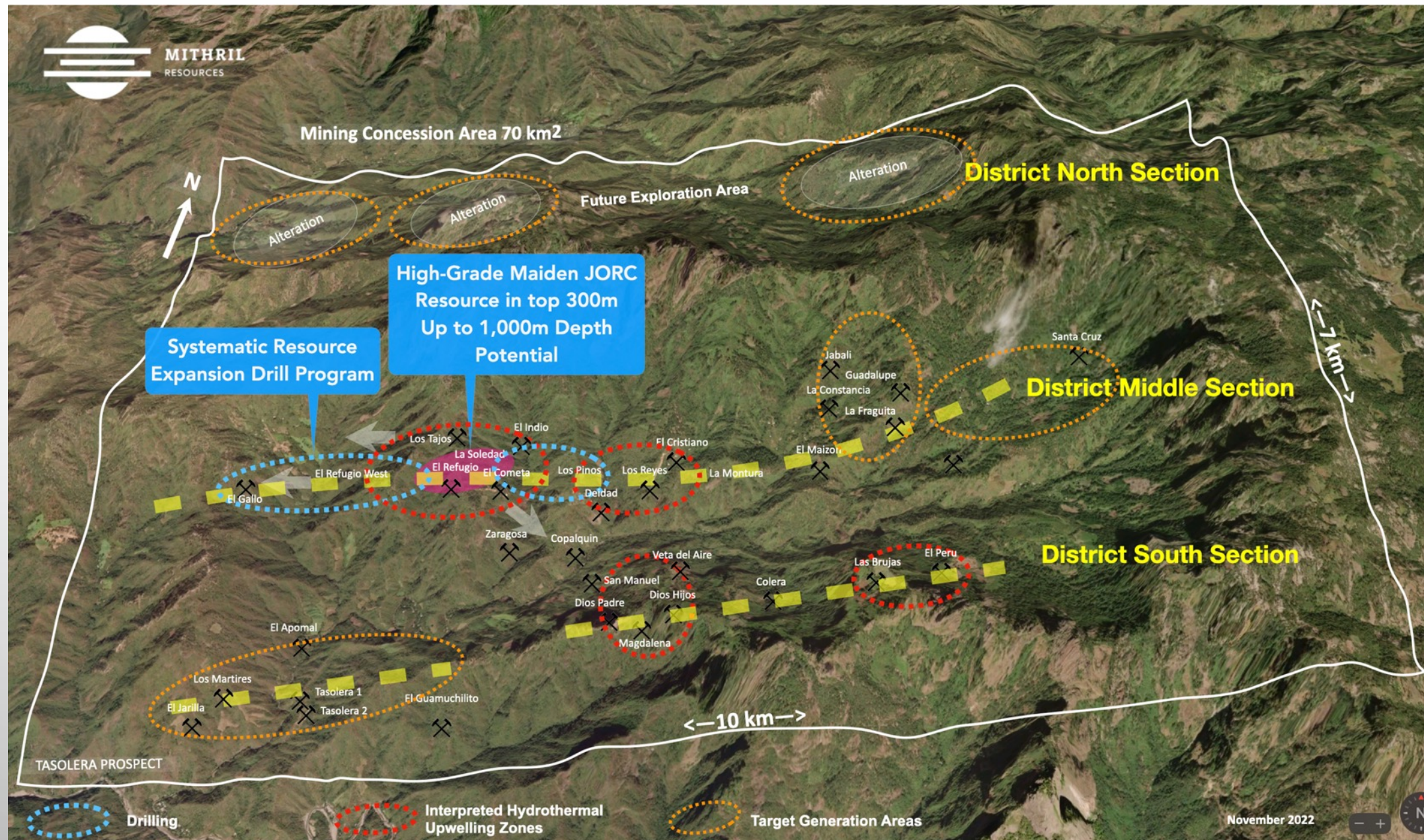
Hole ID	From Interval (m)	To Interval (m)	Length Interval (m)	Au interval (g/t)	Ag interval (g/t)	AuEq* (g/t)	g/t AuEq* x m
<b>LA SOLEDAD</b>							
<b>CDH-001</b>	111.00	114.00	3.00	34.7	3,129	79.43	238
<b>LOS REYES</b>							
<b>CDH-040</b>	91.55	93.77	2.22	32.3	185	34.99	78
<b>EL COMETA</b>							
<b>CDH-072</b>	35.2	42	6.80	74.0	840	86.05	585
<b>EL REFUGIO</b>							
<b>CDH-033</b>	206.3	215.65	9.35	7.84	138	9.81	92
<b>CDH-050</b>	233.43	237.6	4.17	62.0	444	68.38	285
<b>CDH-077</b>	468.34	476.6	8.26	80.30	705	90.4	747
<b>CDH-079</b>	86.6	99	12.40	7.60	332	12.34	153
<b>CDH-084</b>	312.15	321	8.85	7.20	235	10.56	93
<b>CDH-094</b>	144	162.67	18.67	9.64	278	13.62	254
<b>CDH-140</b>	91.77	97.6	5.83	15.73	474	22.50	131

<sup>+</sup>See slide 12 for maiden JORC resource details

\*AuEq. = gold equivalent calculated using and gold:silver price ratio of 70:1. That is, 70 g/t silver = 1 g/t gold. The metal prices used to determine the 70:1 ratio are the cumulative average prices for 2021: gold USD1,798.34 and silver: USD25.32 (actual is 71:1) from kitco.com. Metallurgical recoveries are assumed to be approximately equal for both gold and silver at this early stage. Actual metallurgical recoveries from test work to date are 96% and 91% for gold and silver, respectively. In the Company's opinion there is reasonable potential for both gold and silver to be extracted and sold.



# PROGRESS IN COPALQUIN MINING DISTRICT

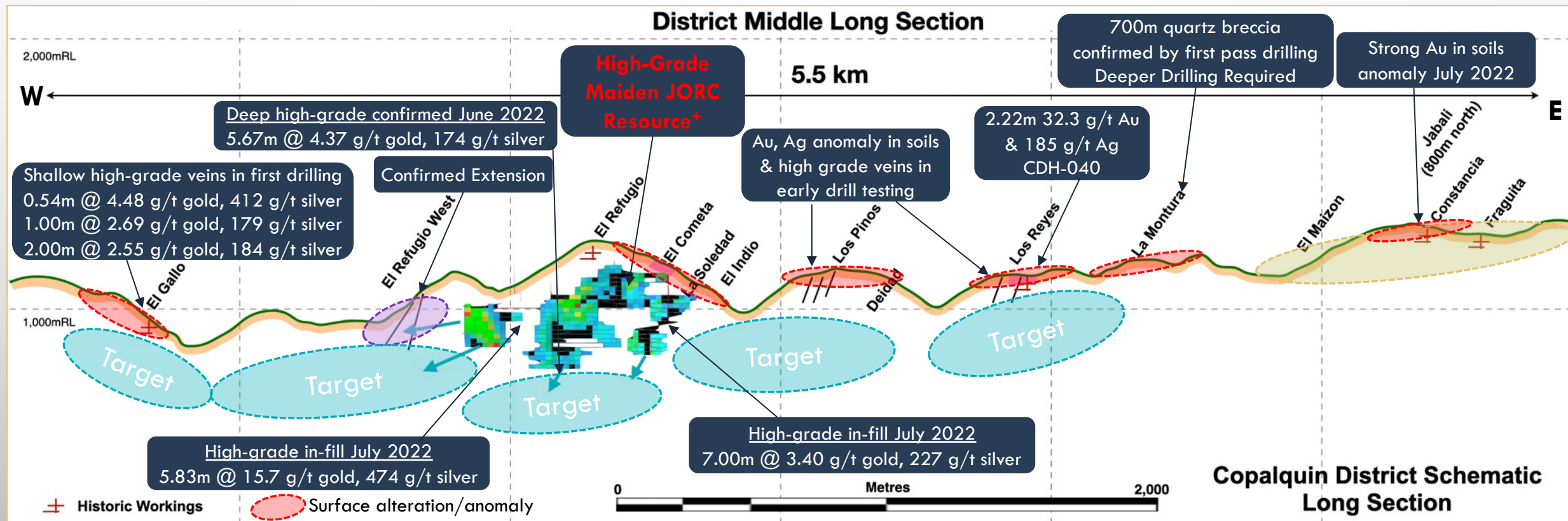




# RESOURCE GROWTH

## DISTRICT MIDDLE MINERALISED TREND

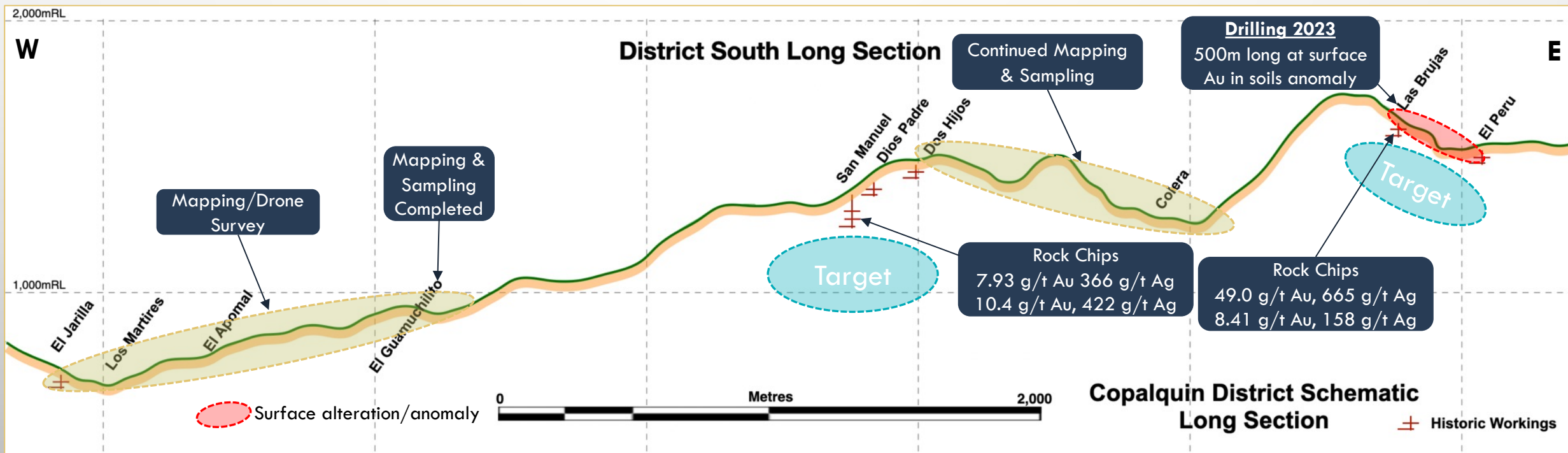
- EXPANSION OF THE EL REFUGIO RESOURCE ALONG WEST AND EAST
- SIGNIFICANT DEPTH POTENTIAL CONFIRMED BY RECENT DRILLING AND PETROGRAPHY
- DEVELOPMENT OF THE DRILL TARGETS EAST ALONG THE MIDDLE TREND OF MINERALISATION



<sup>+</sup>See slide 12 for maiden JORC resource details

# RESOURCE GROWTH COPALQUIN DISTRICT - SOUTH MINERALISED TREND

- CONTINUE TARGET DEVELOPMENT AROUND THE HISTORIC MULTI-LEVEL MINE OF SAN MANUEL
- CONTINUE TARGET DEVELOPMENT AT LAS BRUJAS-EL PERU – HIGH-GRADES IN WORKINGS
- MAPPING AND SAMPLING (SOILS & ROCK CHIP) – BEST TARGET IDENTIFICATION TOOL



# MAIDEN MINERAL RESOURCE ESTIMATE – HIGH GRADE

**2,416,000 TONNES CONTAINING**

**373,000 OZ GOLD @ 4.80 G/T**

**10,953,000 OZ SILVER @ 141 G/T**

**TOTAL 529,000 OZ AUEQ\* @ 6.81 G/T AUEQ\* (CUT-OFF GRADE OF 2.0 G/T AUEQ\*)**

**28.6% OF THE RESOURCE TONNAGE IS CLASSIFIED AS INDICATED**

	Tonnes (kt)	Tonnes (kt)	Gold (g/t)	Silver (g/t)	Gold Equiv.* (g/t)	Gold (koz)	Silver (koz)	Gold Equiv.* (koz)
<b>El Refugio</b>	Ind	691	5.43	114.2	7.06	121	2,538	157
	Inf	1,447	4.63	137.1	6.59	215	6,377	307
<b>La Soledad</b>	Ind	-	-	-	-	-	-	-
	Inf	278	4.12	228.2	7.38	37	2,037	66
<b>Total</b>	Ind	691	5.43	114.2	7.06	121	2,538	157
	Inf	1,725	4.55	151.7	6.72	252	8,414	372
	<b>TOTAL</b>	<b>2,416</b>	<b>4.80</b>	<b>141</b>	<b>6.81</b>	<b>373</b>	<b>10,953</b>	<b>529</b>

*Mineral JORC resource estimate El Refugio – La Soledad using a cut-off grade of 2.0 g/t AuEq\**

\*AuEq. = gold equivalent calculated using and gold:silver price ratio of 70:1. That is, 70 g/t silver = 1 g/t gold. The metal prices used to determine the 70:1 ratio are the cumulative average prices for 2021: gold USD1,798.34 and silver: USD25.32 (actual is 71:1) from kitco.com. Metallurgical recoveries are assumed to be approximately equal for both gold and silver at this early stage. Actual metallurgical recoveries from test work to date are 96% and 91% for gold and silver, respectively. In the Company's opinion there is reasonable potential for both gold and silver to be extracted and sold.

## UPSIDE FOR THIS TYPE OF RESOURCE

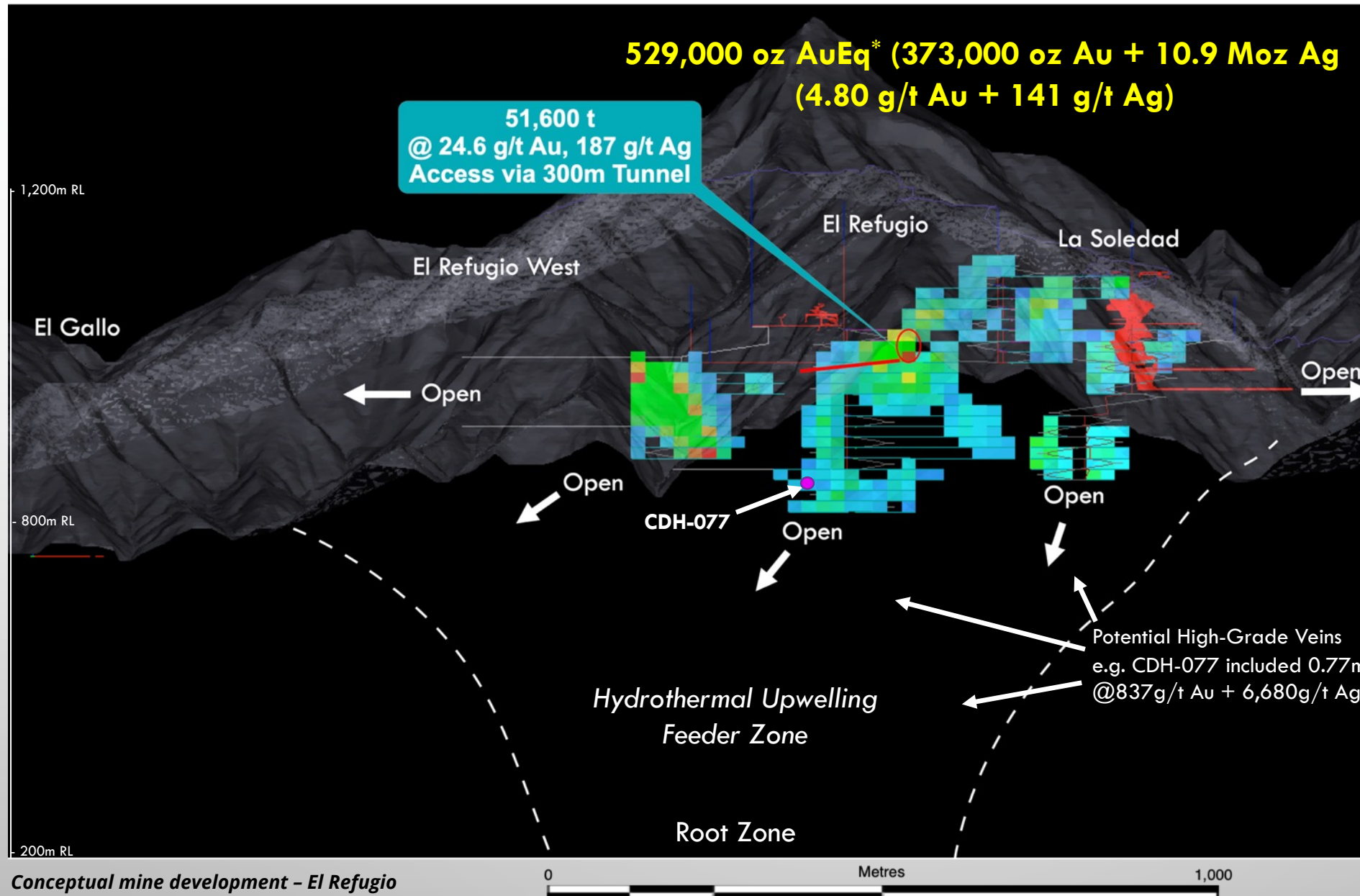
- HIGH-GRADE UNDERGROUND MINING
- LOW PLANT CAPEX FOR HIGH METAL PRODUCTION
- WASTE ROCK STORED UNDERGROUND
- SMALL FOOTPRINT DEVELOPMENT
- BOTH GOLD & SILVER PRODUCTION
- OPPORTUNITY TO ACCESS VERY HIGH-GRADE DURING FIRST YEARS OF MINING
- INFRASTRUCTURE & POWER ACCESSIBLE

## POTENTIAL CATALYSTS IN 2023

- RESOURCE ESTIMATION UPDATE AT EL REFUGIO
- INCREASED OUNCES AND GREATER PERCENTAGE CLASSIFIED AS INDICATED
- DISTRICT TARGET ADVANCEMENT

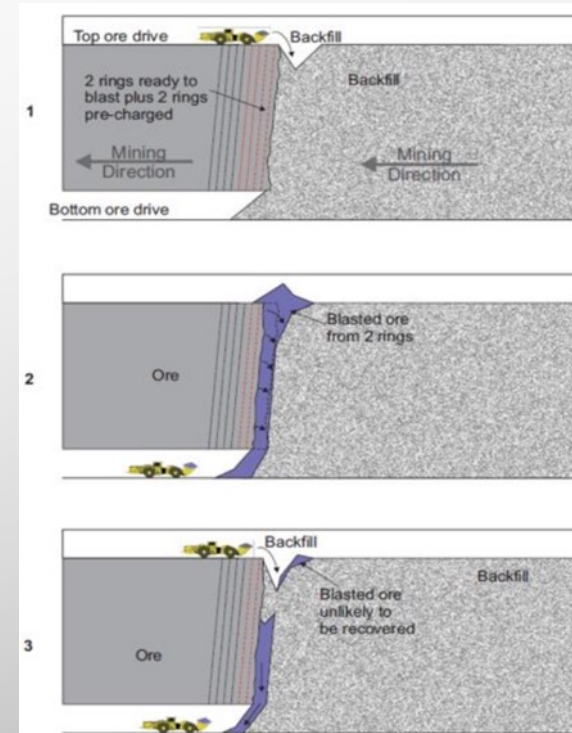


# MINING CONCEPTS STUDY – EL REFUGIO



Mining concepts study – conventional mining methods

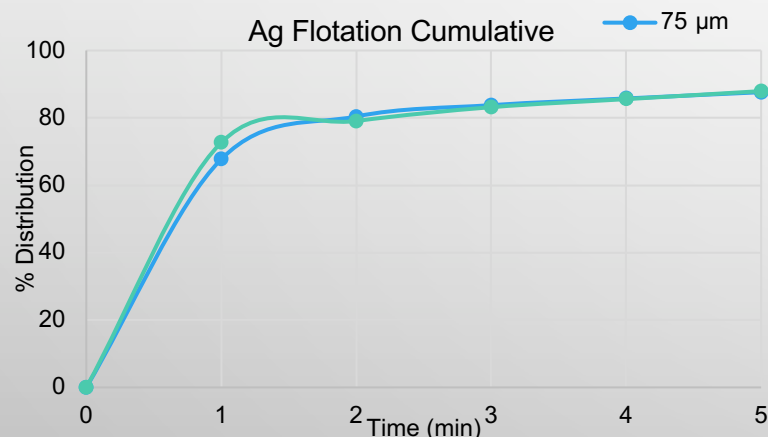
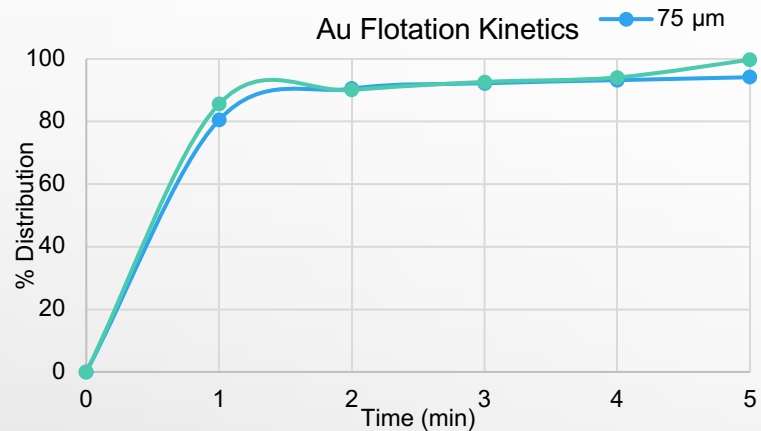
Early access to very high-grade via 300m horizontal adit



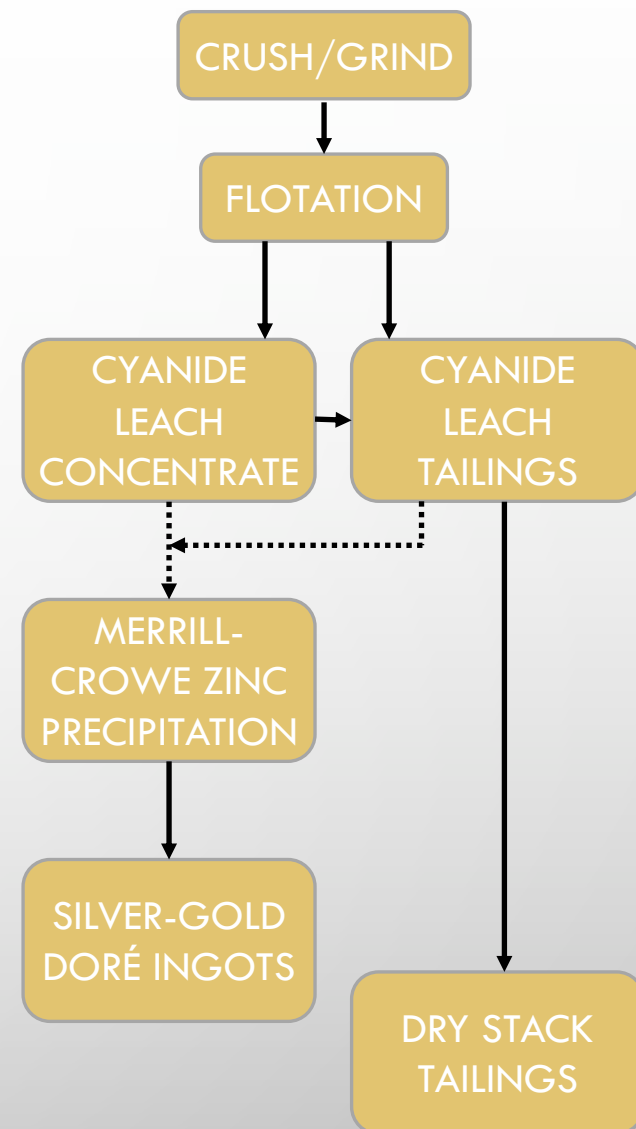
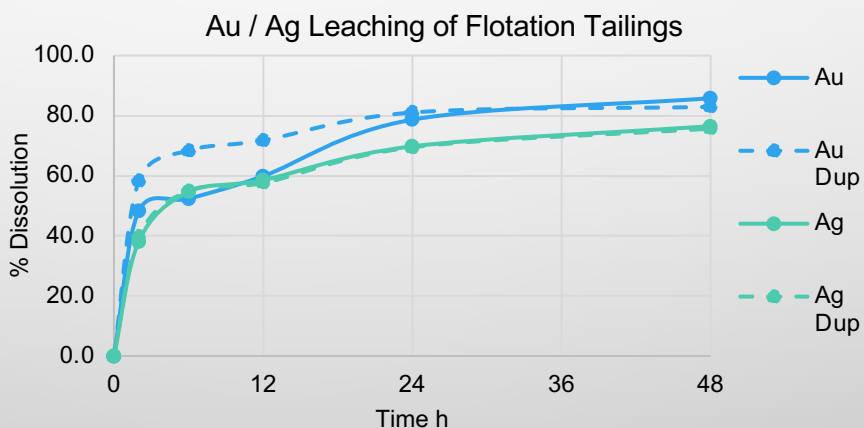
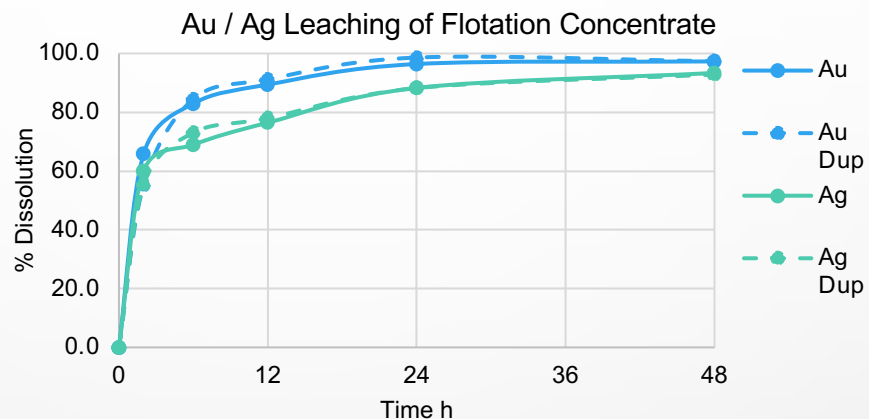
# METALLURGY – HIGH RECOVERIES, STANDARD FLOWSHEET

**GOLD – 96% FLOTATION/LEACH RECOVERY**  
**SILVER – 91% FLOTATION/LEACH RECOVERY**

## HIGH FLOTATION RECOVERIES



## HIGH CYANIDATION RECOVERIES

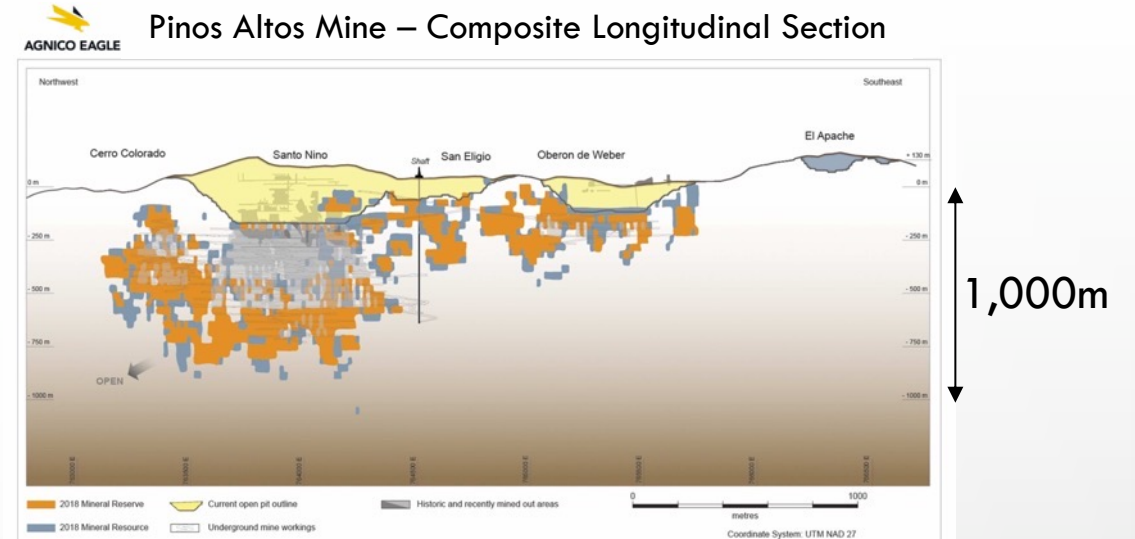
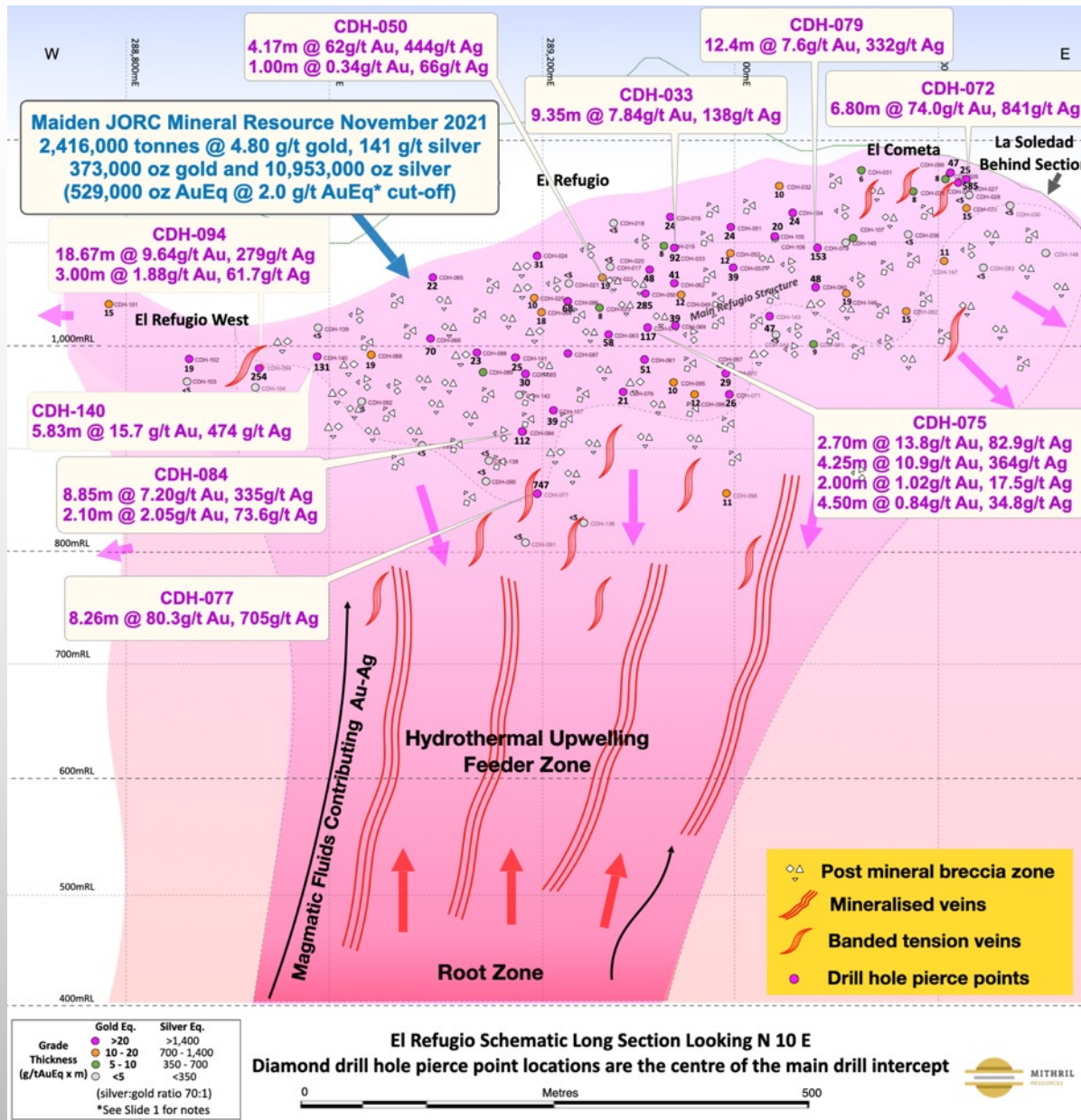


Flotation and cyanide leaching test work on El Refugio drill core composite

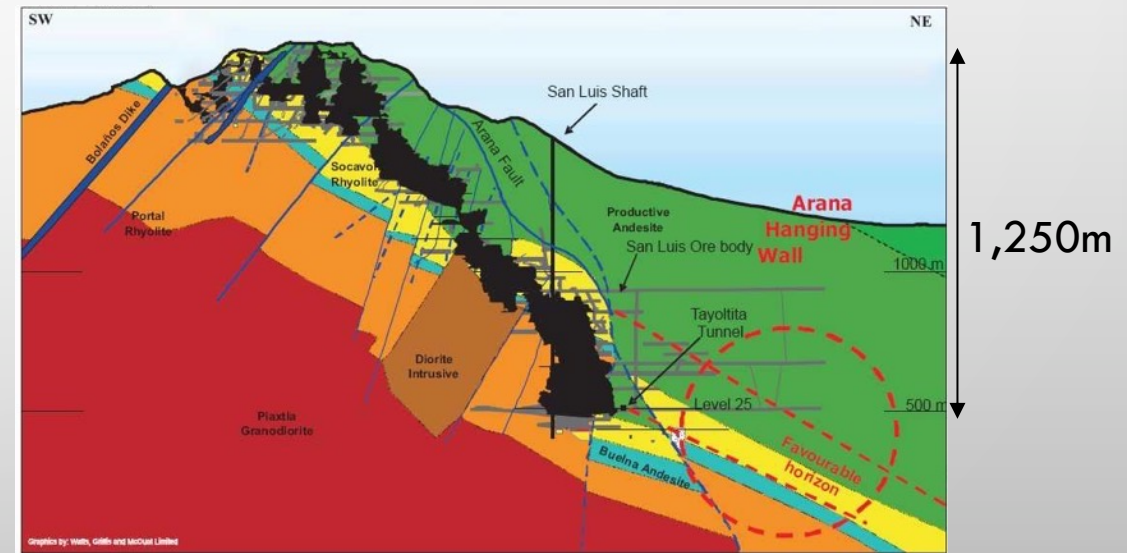
Please see ASX Release on 25 Feb 2022 “Further Excellent Metallurgy Results” for more details



# REGIONAL ANALOGUES – DEPTH POTENTIAL



First Majestic Silver - San Dimas – Tayoltita Mine





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE

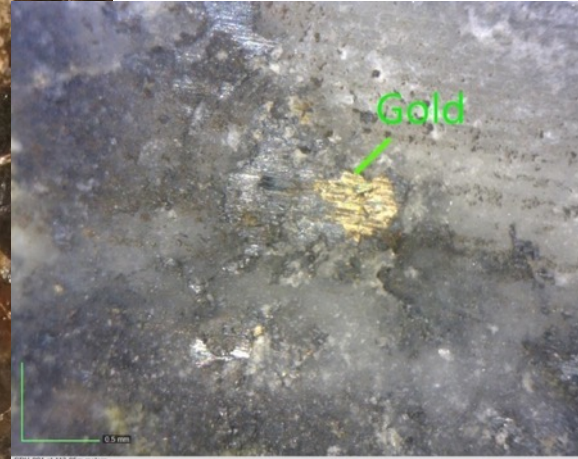


- Exploration work using man-portable diamond core drill
- Drilling contractor with developed environmental management practices
- Future mine development – Small Footprint underground mining, high-grade, low tonnage, waste rock storage underground, dry-stack tailings management
- The company philosophy operating in the Copalquin district is to support communities via children's education and providing employment opportunity
- Mithril supports three community schools in the district
- Employs 20 local people under the federal employment laws
- Developing infrastructure in the district for long term benefit
- Fully compliant with all federal laws – permitting, taxation, employment
- Successfully receiving VAT refunds
- Board and management with successful track record working in remote locations
- Excellent relationships with local community and the mining concession partner

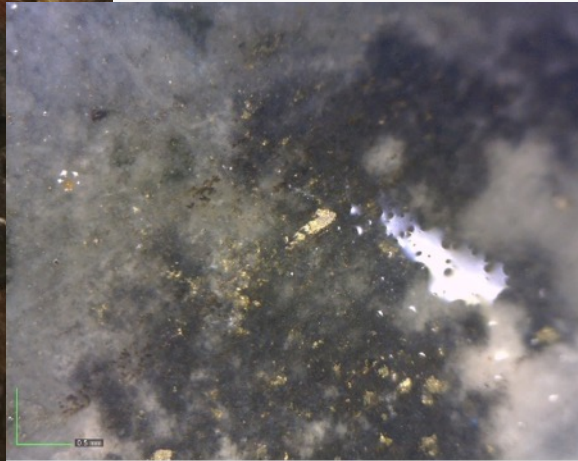
# COPALQUIN - THE OPPORTUNITY



La Soledad Vein inside historic workings  
– Copalquin District



CDH-001 at 113.65m, La Soledad



CDH-075 at 301.5m, El Refugio

- COPALQUIN – AN ENTIRE SILVER DISTRICT WITH HIGH-GRADE GOLD – A DISTRICT SCALE PROPERTY - OVER 10KM STRIKE LENGTH TO EXPLORE FOR MULTI-MILLION OUNCES
- WELL UNDERSTOOD EPITHERMAL VEIN DEPOSIT TYPE IN A REGION WITH WORLD CLASS MINES AND MULTI-MILLION OUNCE DISTRICTS
- HIGH-GRADE MAIDEN RESOURCE – 141 g/t SILVER + 4.80 g/t GOLD FOR 529KOZ AuEq\*. IN FIRST 15 MONTHS WITH GROWTH POTENTIAL EAST-WEST AND AT DEPTH
- 91% SILVER AND 96% GOLD RECOVERIES & ACCESS TO VERY HIGH-GRADE DURING FIRST YEAR OF A MINE DEVELOPMENT
- EXPERIENCED MEXICO EXPLORATION AND PROJECT DEVELOPMENT MANAGEMENT – STRONG ESG METRICS
- MEXICO – GLOBALLY IMPORTANT MINING INDUSTRY WITH OVER 300 MINING/EXPLORATION COMPANIES INCLUDING GLOBAL MAJORS

\*See slide 2 for notes





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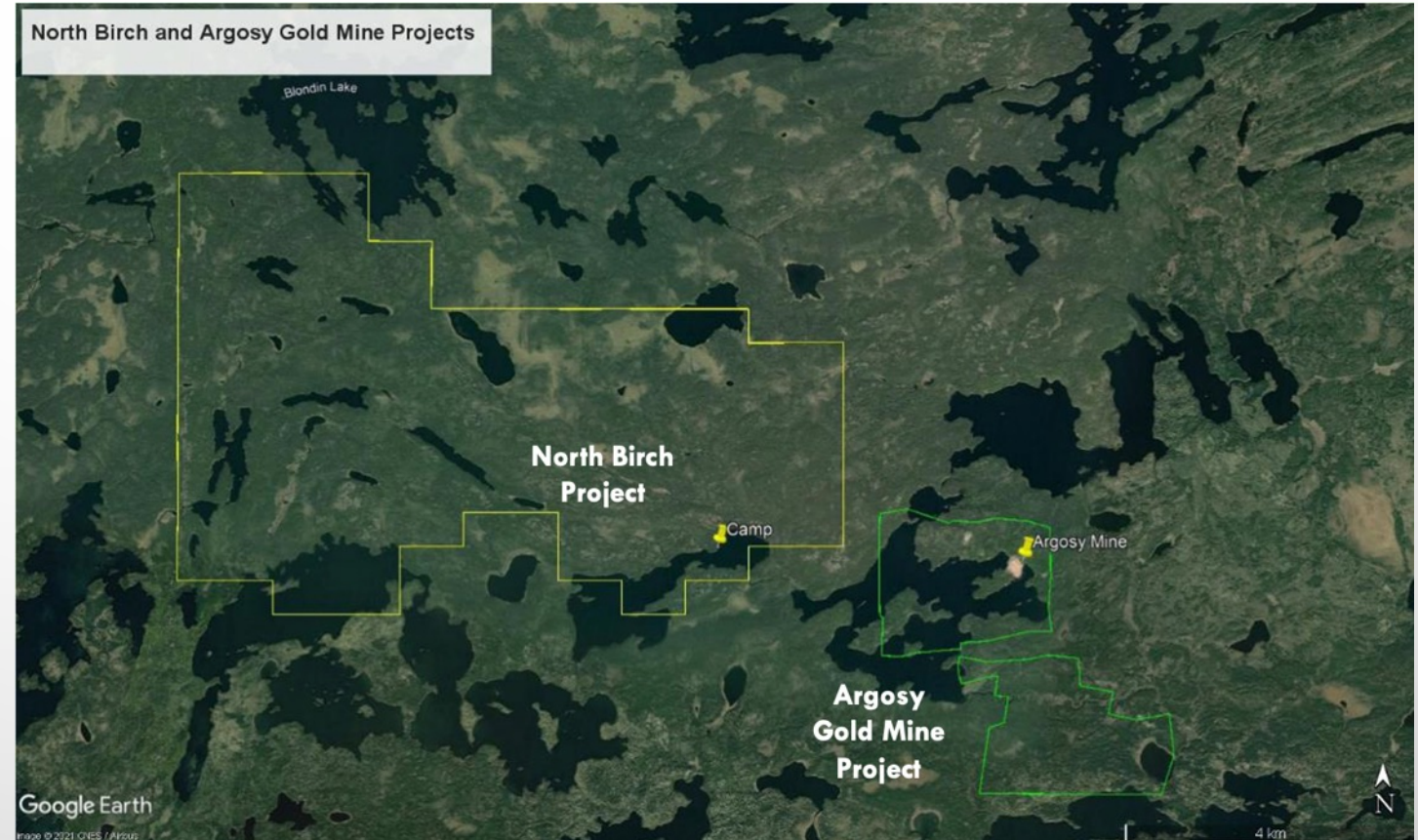
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Authorised for release by John Skeet, MD & CEO Mithril Resources Limited



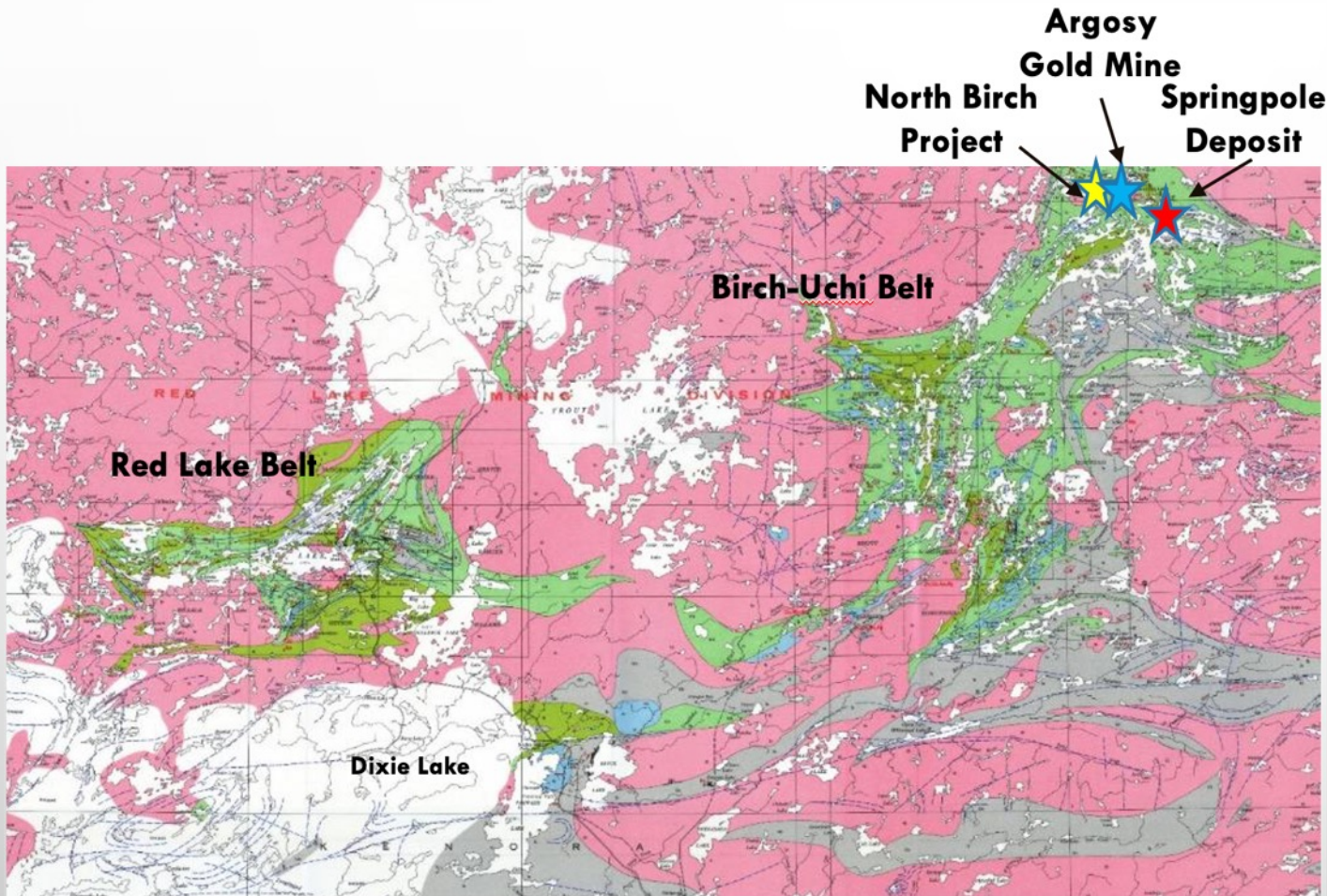
# APPENDIX: NEWRANGE GOLD: CANADIAN PROJECTS



- Projects are almost contiguous & comprise a total of 4,454 hectares



# NORTH BIRCH & ARGOSY GOLD MINE PROJECTS



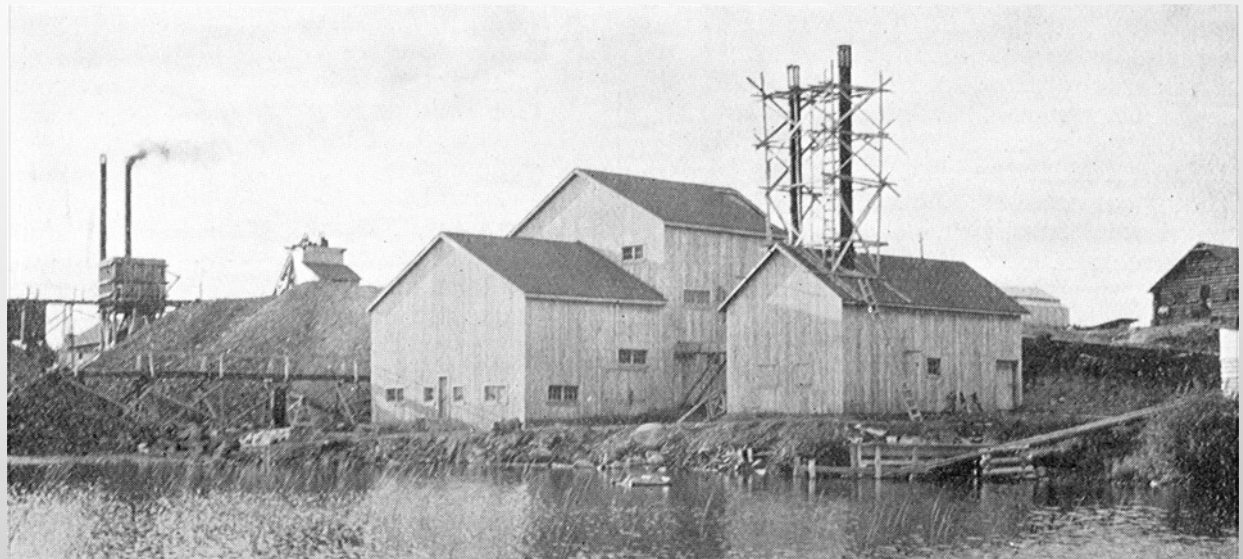
- District Scale Gold Exploration In Birch-Uchi Belt
- Past-producing Argosy Gold Mine, in the prolific Red Lake District, has significant depth potential
- Eight kilometre long, untested gold target also in Red Lake area of NW Ontario
- Both projects within 12 km of 4.9 Moz Springpole deposit
- Birch-Uchi Belt 3 times the size of the prolific Red Lake Belt



# ARGOSY GOLD MINE PROJECT

- Past producing (1931 - 1952) gold mine adjacent to North Birch Project
- 101,875 oz of gold produced at average grade of 12.7 g/t gold\*
- Newrange owns 100% subject to a 2.5% NSR
- Only 72 historic drill holes (>10,500 m) and no work on property since 2004

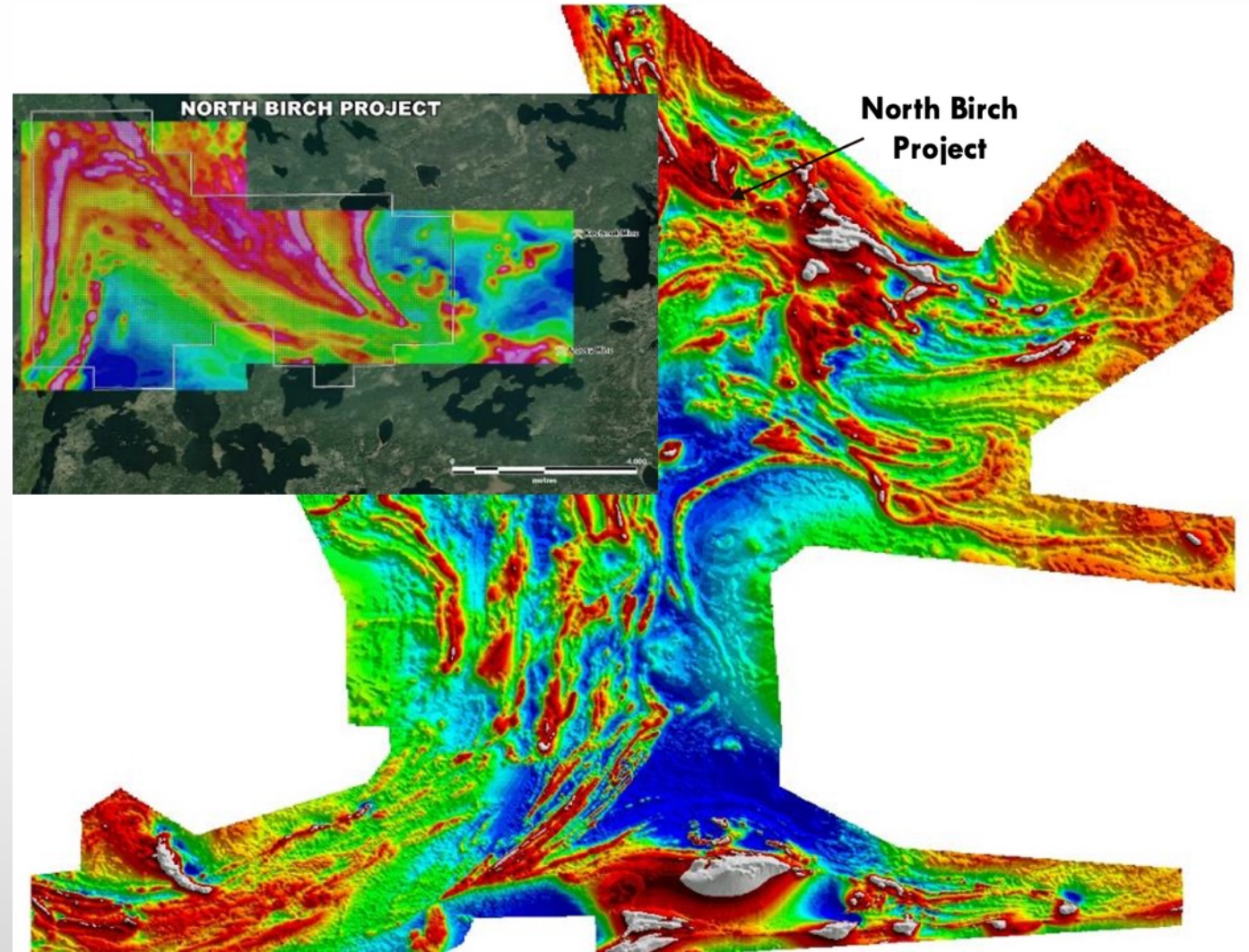
\*from historic records





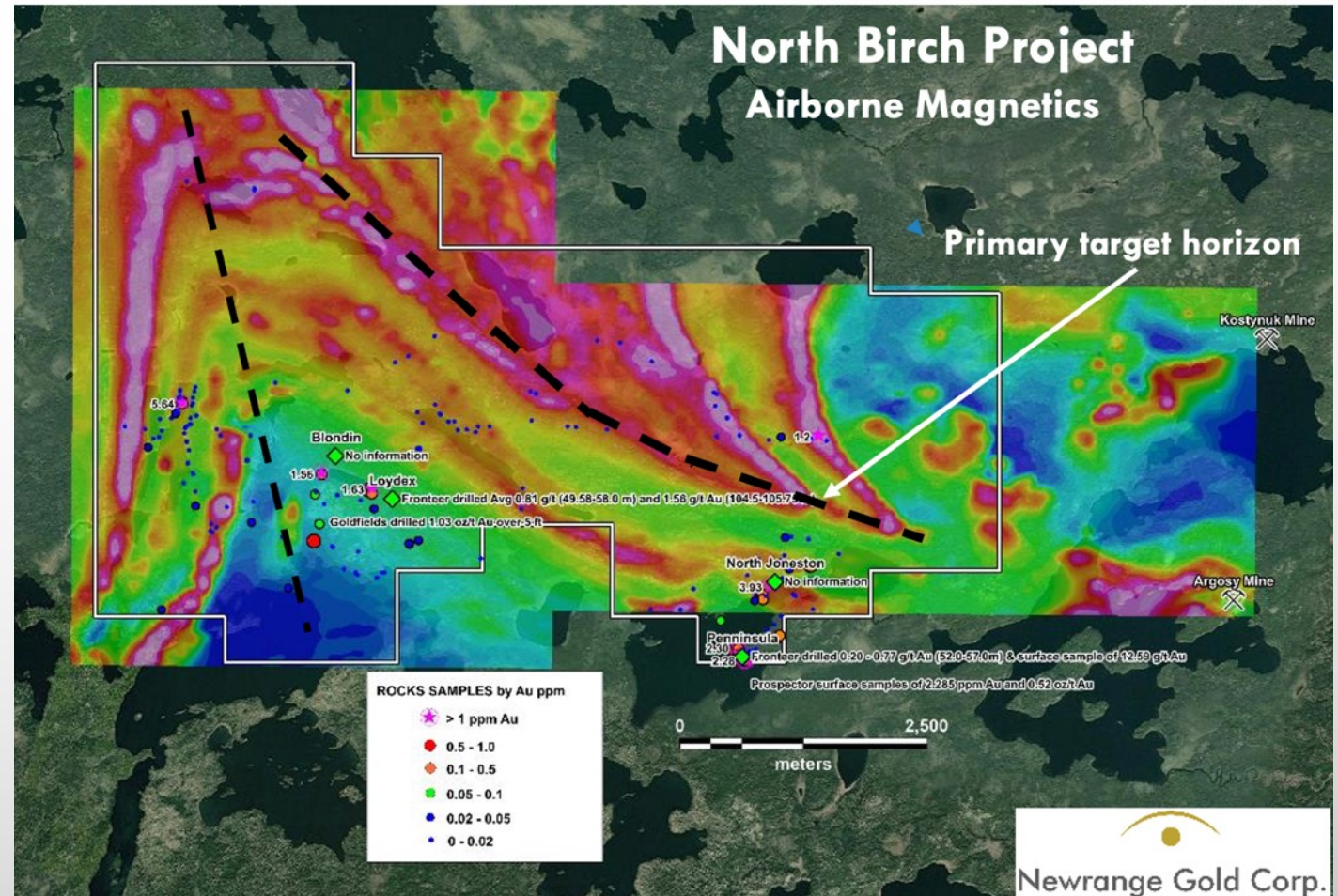
# NORTH BIRCH GOLD PROJECT – REGIONAL SETTING

- Iron Formation Target
- Folded Iron Formation (IF) is an attractive target for gold mineralization
- IF hosted Au deposits are well known throughout the world
- Largest is Homestake Mine, S. Dakota: 40+ Moz
- Similar structural setting to Musselwhite Mine (Newmont-Goldcorp; 7+ Moz in past production & Reserves), also in NW Ontario



# NORTH BIRCH FOLDED & SHEARED IRON FORMATION

- 3,850 ha covering the entire Iron Formation (IF) package
- 100% owned subject to 2% NSR
- Several structures cutting the IF
- Only a few kilometres from Argosy Mine & Kostynuk Mine - both show Au in IF





# NORTH BIRCH FOLDED & SHEARED IRON FORMATION

- LiDAR survey flown in 2021 shows pronounced break in topographic features following the trace of the iron formation - interpreted as a shear zone, >8km long
- Iron formations are known to be excellent physical and chemical traps for gold mineralization
- As gold is present on the property as well as at the Argosy Mine and Springpole Deposit to the east, there is excellent potential for the North Birch iron formation to be mineralized also

