



ASX:LDR

High-Grade Silver, Gold & Base Metal Projects

On-Going High Impact Exploration
Success in a Tier 1 Jurisdiction

Investor Presentation – 2023 AGM
November 2023



Disclaimer



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 Project¹

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 (denoted AgEq or Silver Eq) are based on assumptions: $AgEq(g/t) = Ag(g/t) + 61 * Zn(\%) + 33 * Pb(\%) + 107 * Cu(\%) + 88 * Au(g/t)$ 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 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"
LDR announcement 17 January 2023 titled "54m High grade Silver Eq Intercept"
LDR announcement 1 February 2023 titled "Outstanding High-Grade Drill Intercept"
LDR announcement 27 February 2023 titled "Diamond Drilling Program Recommences at Webbs Consol"
LDR announcement 18 May 2023 titled "High-Grade Drill Intercepts at Webbs Consol"
LDR announcement 13 June 2023 titled "High-Grade Mineralisation Extended to 280m Vertical Depth"
LDR announcement 6 July 2023 titled "New Targets Defined at Webbs Consol Silver Project"
LDR announcement 18 July 2023 titled "CSIRO Collaboration Study"
LDR announcement 10 August 2023 titled "Webbs Consol Silver Project Exploration Update"
LDR announcement 9 October 2023 titled "High-Grade Drill Intercepts At Webbs Consol Silver Project"
LDR announcement 16 October 2023 titled "Significant Drill Target Defined at WC Silver Project"
LDR announcement 22 November 2023 titled "Drilling commences on large surface silver anomaly"

No Material Changes

The Company confirms it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the exploration activities in this market announcements continue to apply and have not materially changed.



Overview

- ✔ Lode Resources listed 2 July 2021 on ASX (ASX Code: LDR)
- ✔ Focus on the New England Fold Belt
- ✔ Fully Funded for upcoming programs
- ✔ 100% ownership of 6 Silver, Base Metal & Gold projects
- ✔ Webbs Consol Silver, the flagship project with multiple high-grade Ag-Zn-Pb lodes
- ✔ Best recent intercepts – **116.3m @ 1,003 g/t Silver Eq** and **221.2m @ 569 g/t Silver Eq**
- ✔ Board and Management are highly experienced in exploration and equity markets

Directors & Management

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 was formerly 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 Corporate Advisor to Baker Young Stockbrokers Ltd.

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).

Corporate Snapshot

Share Price Price (A\$/sh)



Corporate Structure



Share Price (27/11/23)	A\$0.09
Cash (Sept Qtr 2023)	\$3.7m
Shares on Issue	106.8m
Market Capitalisation (at \$0.09/share)	\$9.9m
Listed Options (\$0.24 strike price expiring August 24)	13.3m
Unlisted Options (\$0.24 strike price expiring August 24)	1.4m
Unlisted Options (\$0.40 strike price expiring February 25)	2.5m

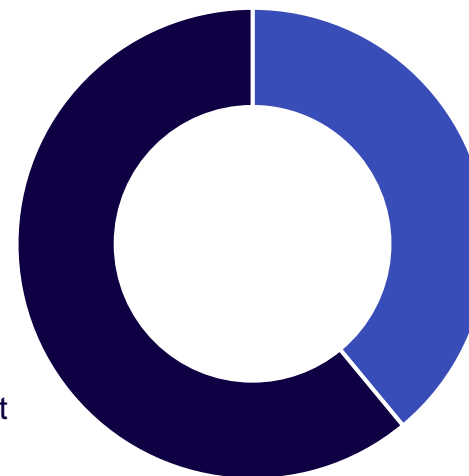
Major Shareholders



ANDREW VAN HEYST	17.2%
TED LESCHKE	16.8%
INSTITUTIONAL INVESTORS:	
TECHNICAL INVESTING	4.2%



65%
Free Float



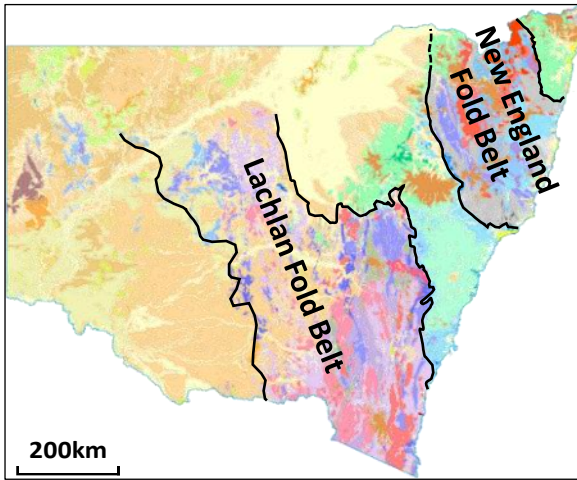
35%
Directors & management

New England Fold Belt – Highly Prospective but Very Under Explored

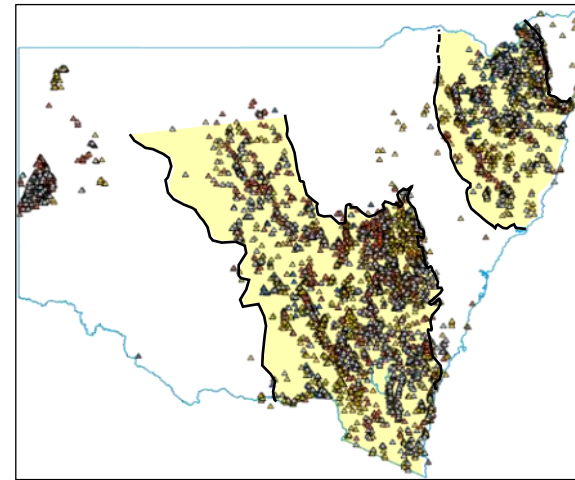
- ✔ New England Fold Belt (NEFB) most significant mining period was from 1850's up to WWI
- ✔ Estimated US\$7billion output at today's prices or up to 20% of the entire state's GDP for that period
- ✔ Mining company expenditure in 2021 was \$0.3b (mainly in coal) or 2.1% of \$14.6b for entire NSW
- ✔ Newmont Gold and FMG Resources now active in the area
- ✔ 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

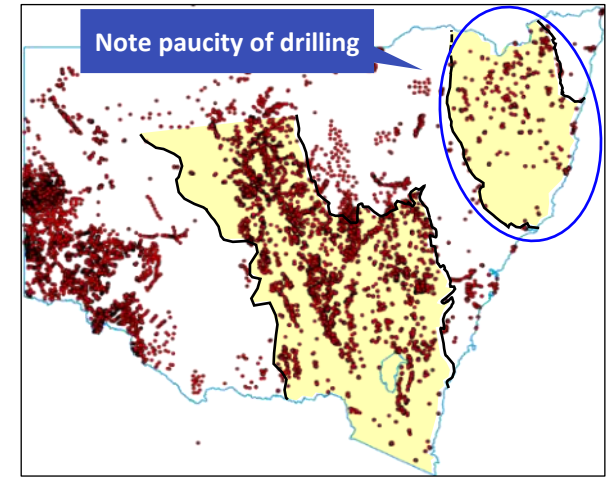
New England & Lachlan Fold Belts (FB)



New England & Lachlan FB Gold, Silver & Copper Occurrences



New England & Lachlan FB Drill Holes



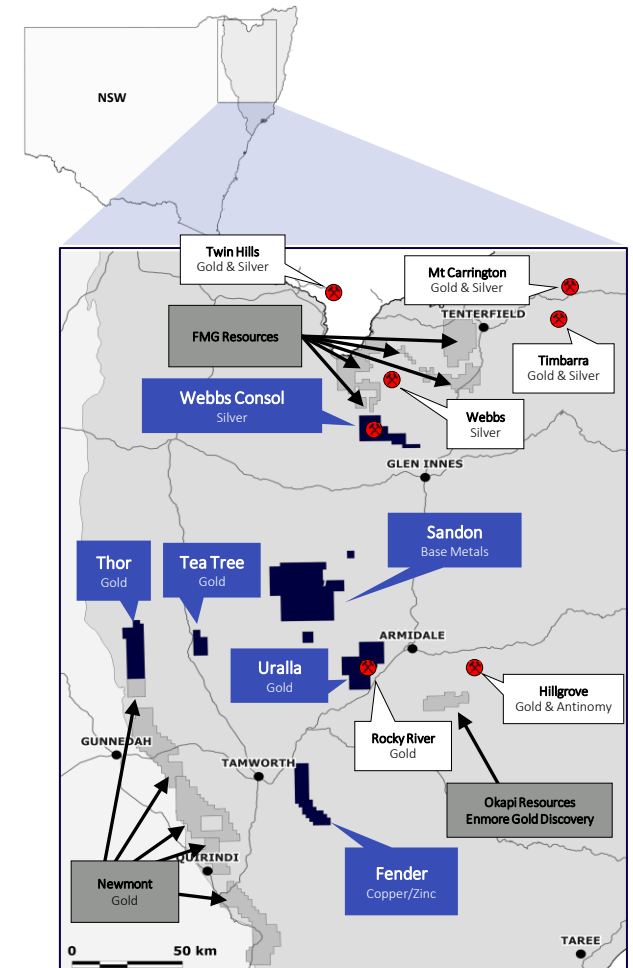
Six Prospective Projects

Project selection criteria



1. **Webbs Consol Silver** – High grade Silver, Zinc, Lead bearing lodes – **Excellent high-grade drill results**
2. **Uralla Gold** – Intrusive Related Gold System (IRGS) constituting a significant gold field – **Solid early drill results**
3. **Trough Gully (Fender) Base Metals**– High grade Zn, Cu (Au) VMS style copper deposit – **Solid early drill results**
4. Thor – Large gold anomaly potentially associated with high level intrusions or major regional fault structures
5. Tea Tree – Underexplored goldfield
6. Sandon – Bundarra Copper Project and Abington Base Metal Project exploration targets

Project	Licence	Commodity	Units	Area (km ²)	Status
Webbs Consol	EL8933	Silver/Zinc/Lead	16	48	Granted
Webbs Consol Expanded	EL9454	Silver/Zinc/Lead	53	155	Granted
Uralla	EL8980	Gold	80	237	Granted
Uralla West	EL9087	Gold	22	65	Granted
Fender	EL9003	Copper/Zinc	76	223	Granted
Tea Tree	EL9084	Gold	24	71	Granted
Thor	EL9085	Gold	78	231	Granted
Sandon	ELA9319	Cu, Pb, Zn, Ag & Sb	273	758	Granted
			622	1,788	



Webbs Consol Silver Project – Silver & Base Metals



Location: 16km west-south-west of Emmaville.



History: Discovered in 1890, intermittent mining activity until mid-1950s.



Host Geology: Webbs Consol Leucogranite, intruded Late Permian Emmaville Volcanics and Early Permian sediments.



Deposit Style: High-grade Silver/Zinc/Lead lodes hosted in Webbs Consol Leucogranite.



Processing: Very high metallurgical recoveries in preliminary bulk conc flotation test

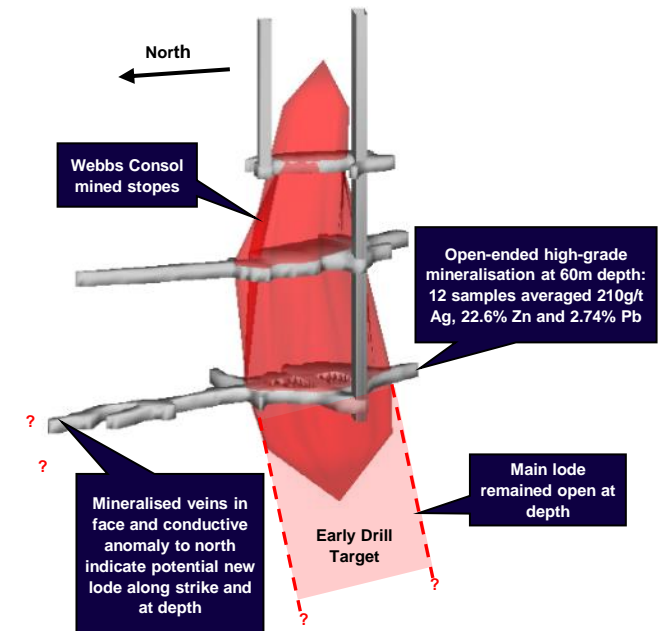


LDR Exploration:

- Extensive geophysical surveys – Gravity, Drone Magnetics, Downhole EM (DHEM), LiDAR, Loupe TEM, CSIRO study
- Mapping and geochemical sampling
- Detailed lithological and structural interpretations
- Drilling achieving multiple thick high-grade Silver/Zinc/Lead intercepts
- Several Silver/Zinc/Lead lodes tested/delineated to date
- Currently drilling substantial geochemical anomaly defined at Webbs Consol North

Webbs Consol Main Shaft

- An example of an obvious drill target not tested by previous explorers
- LDR achieved 27.5m @ 552 g/t AgEq from 104.6m in first drill hole

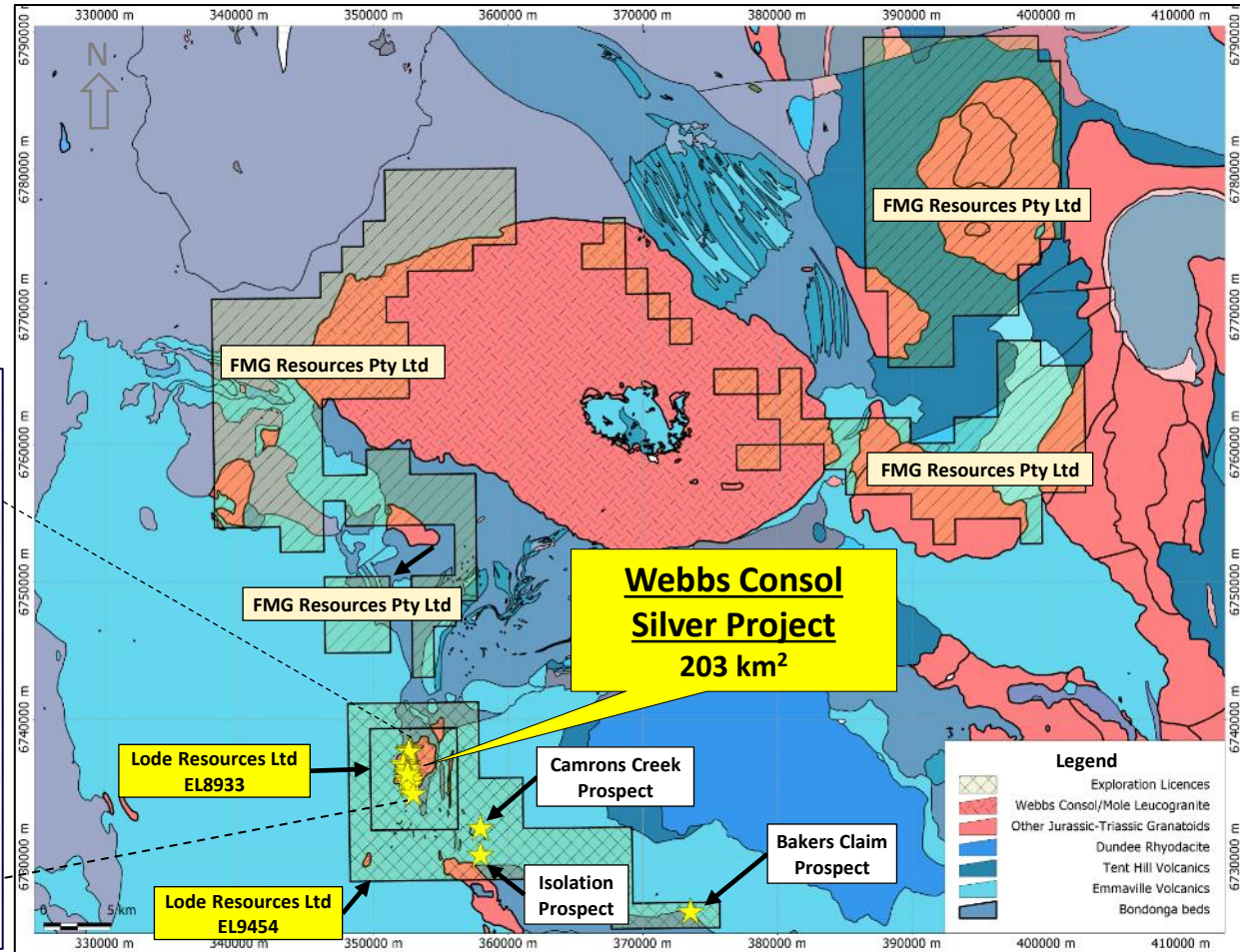
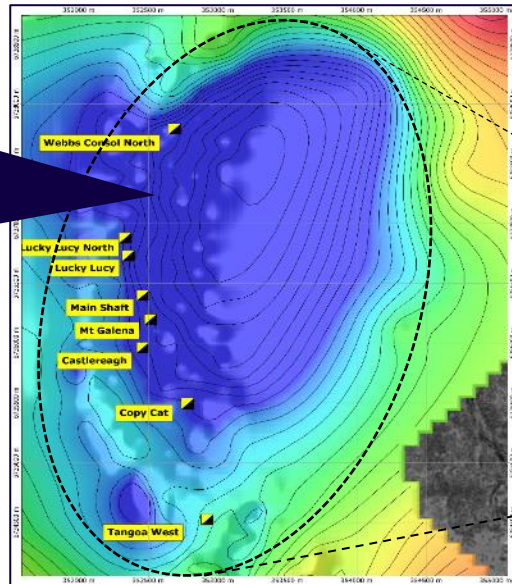


Webbs Consol Silver Project – Silver & Base Metals

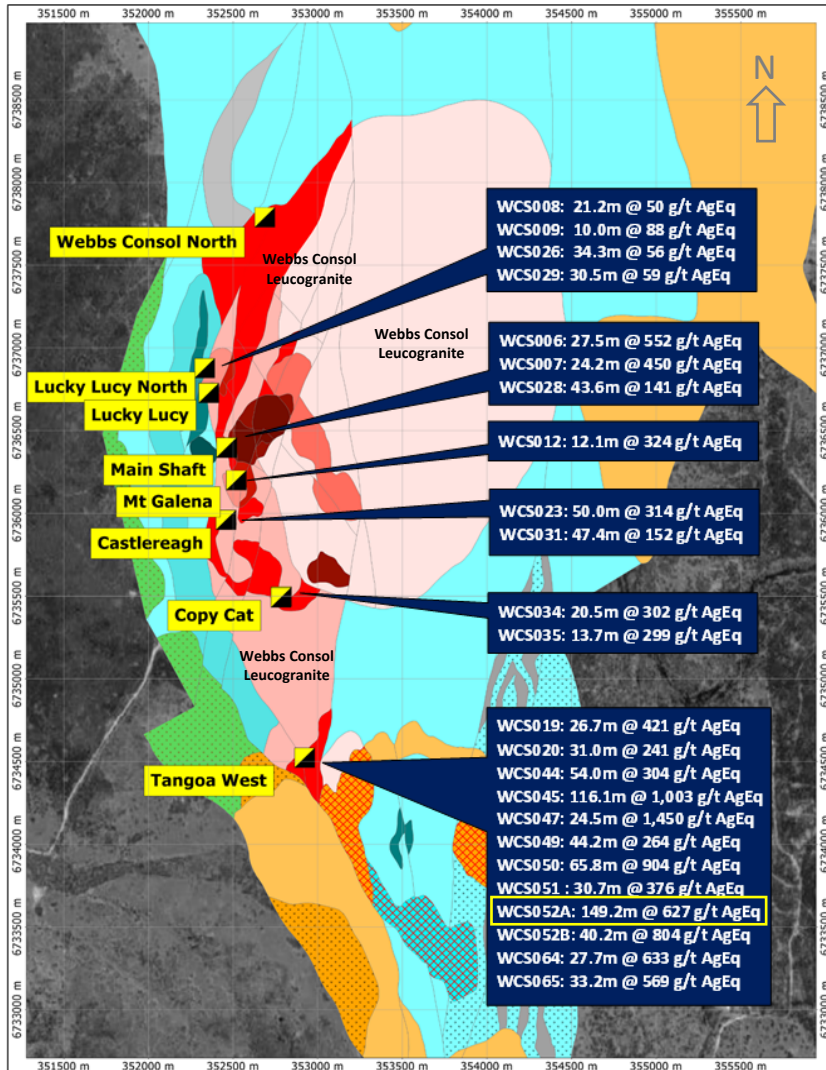
- Webbs Consol Silver Project located within EL8933 - recently renewed for max. 6 years
- LDR controls 203 km² in the Emmaville area
- LDR controls 1,788 km² in the New England Fold Belt

Webbs Consol Leucogranite

- A metalliferous engine room
- Reflected as a significant regional gravity low
- Entire unit is prospective for Tangoa West style mineralisation
- Only 3km of 12km long contact explored in detail to date

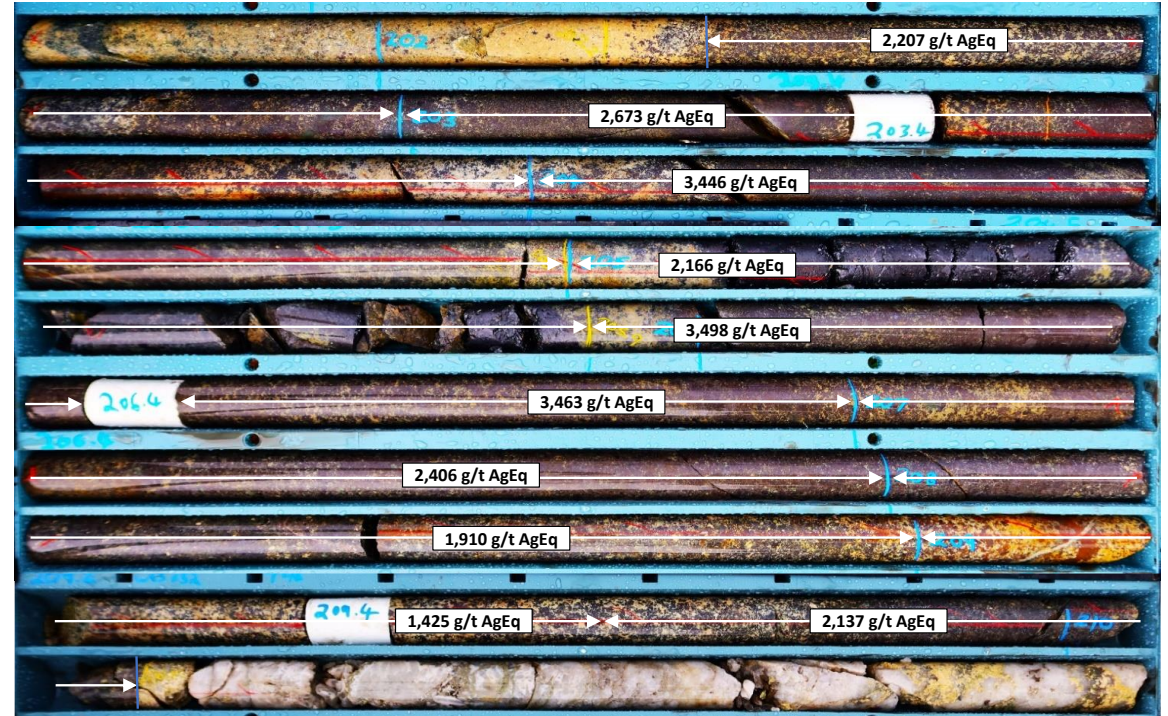


Webbs Consol Silver Project – Multiple Lodes Discovered

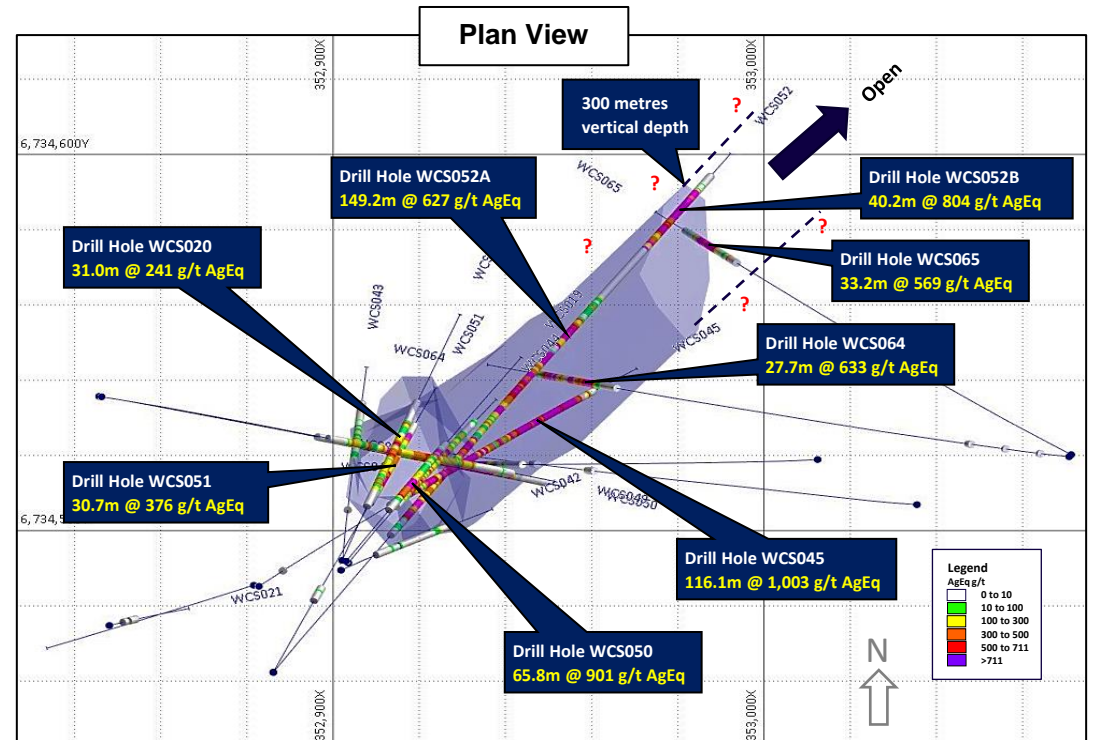
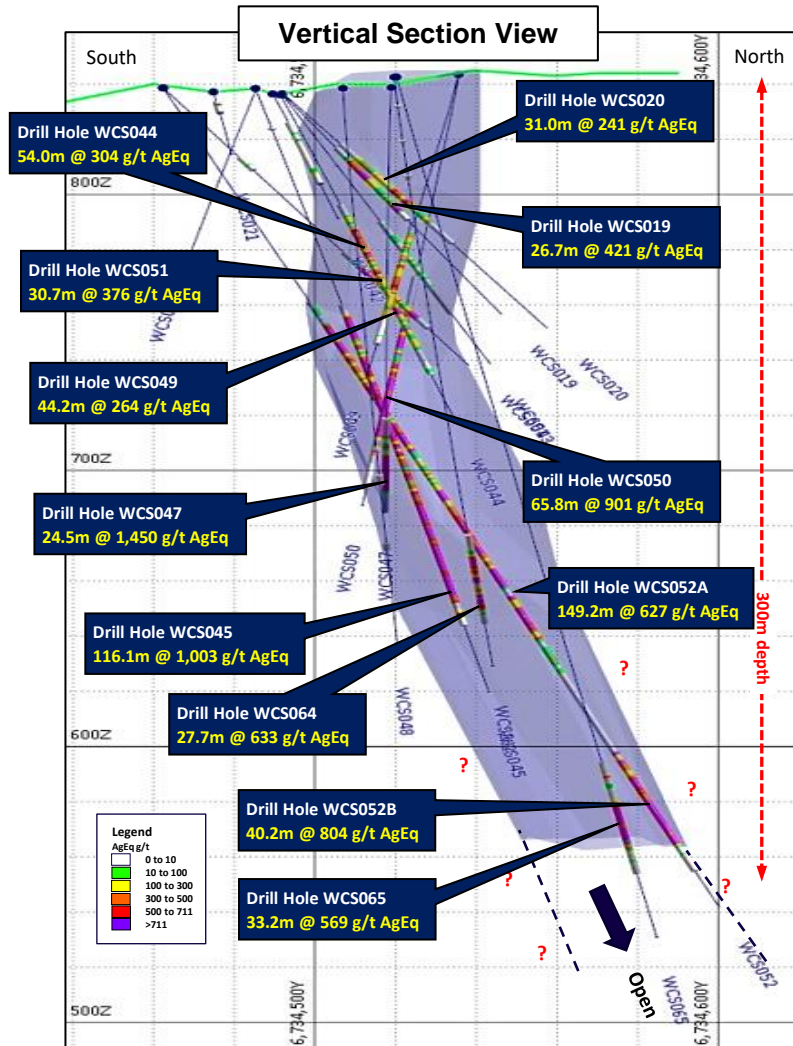


Very high-grade drill core from Tangoa West

Drill hole WCS052A: 7.9m @ 2,519 g/t AgEq (from 202.2m)
within: 149.2m @ 627 g/t AgEq (from 98.0m)



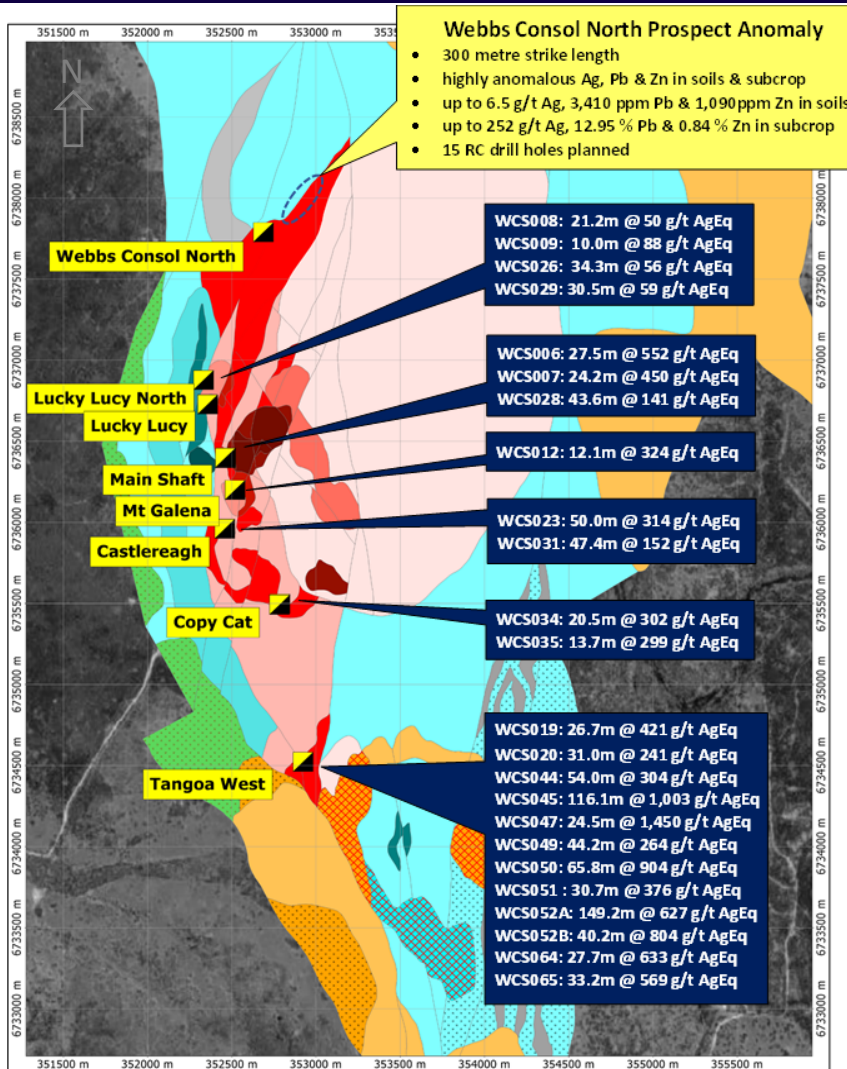
Tangoa West – 116.3m @ 1,003 g/t AgEq & composite 221.2m @ 569 g/t AgEq



High-grade core from Tangoa West

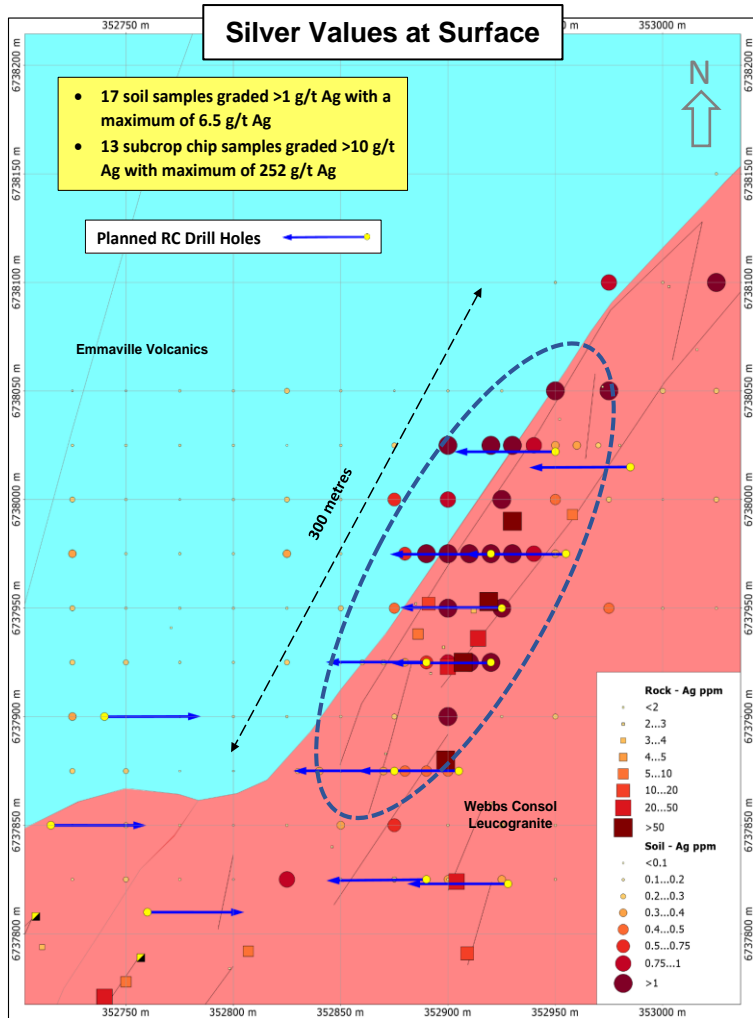
Drill hole WCS064: 0.7m @ 1,633 g/t AgEq (from 222.4m)
within: 27.7m @ 633 g/t AgEq (from 203.3m)

Webbs Consol Silver Project – Defining New Drill Targets



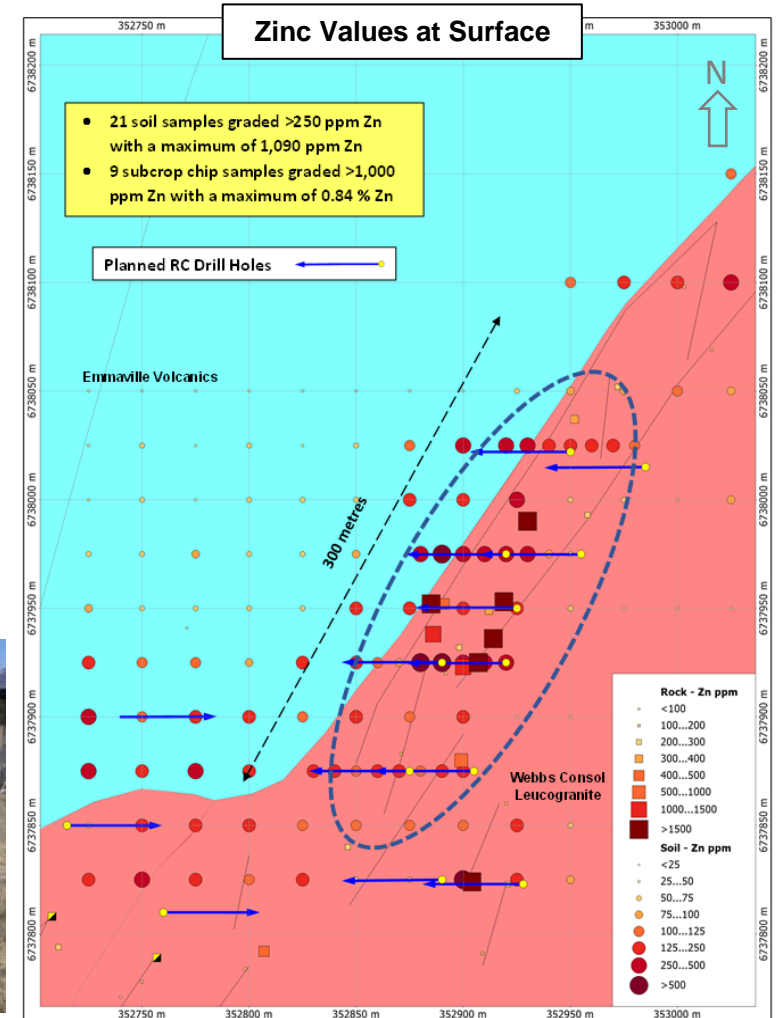
- Initial drilling success due to focus on old workings and outcropping mineralisation
- Multiple new targets have been defined through geophysics and initial geochemistry
- Loupe TEM survey has defined a further 6 targets in areas with no historical mining and mostly under cover
- May indicate additional high-grade silver-base metal deposits
- Target enhancement through geochemical sampling of soil and subcrop
- Webbs Consol North is first of these new geophysical targets to be drill ready
 - Elevated metal values both in soils and outcrop within a 300m x 100m area
 - Soil sampling has return assay values up to 6.6 g/t Ag, 3,410ppm Pb, 1,090ppm Zn
 - Subcrop rock chip sampling has return values up to 252g/t Ag, 12.95% Pb, 0.84% Zn
 - Largest surface occurrence at Webbs Consol
 - First pass RC drill programme has commenced to test Webbs Consol North Prospect down to approximately 100m depth as well as other advanced targets

Webbs Consol Silver Project – Drilling Has Commenced

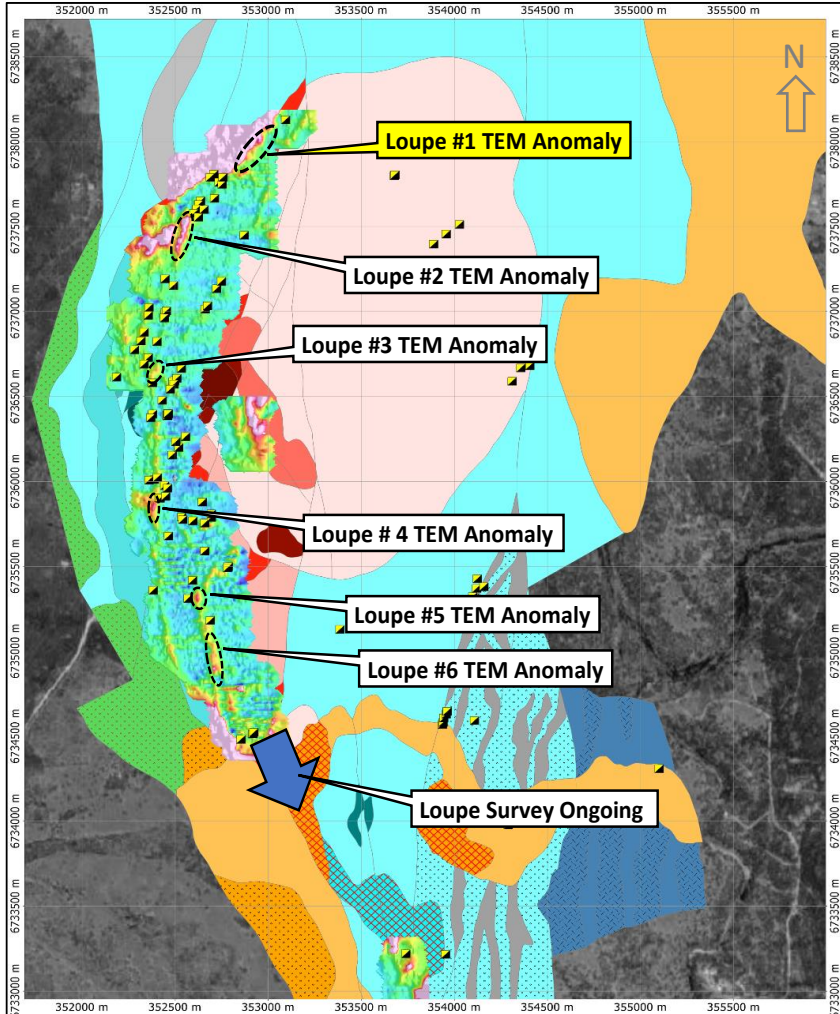


Webbs Consol North

- Elevated metal values both in soils and outcrop within a 300m x 100m area
- Soil sampling has return assay values up to 6.5 g/t Ag, 3,410ppm Pb, 1,090ppm Zn
- Subcrop rock chip sampling has return values up to 252g/t Ag, 12.95% Pb, 0.84% Zn
- Zn depleted at surface - unusual
- First pass RC drill programme has commenced to test Webb's Consol North Prospect down to approximately 100m depth as well as other advanced targets



Webbs Consol Silver Project – Drill Target Inventory



	Drill Target Development											
	Tangoa West	Main Shaft	Mt Galena	Castle-reagh	Copy Cat	Lucky Lucy Nth	Loupe #1 (WC North)	Loupe #2	Loupe #3	Loupe #4	Loupe #5	Loupe #6
Resources Drilling												
Definition Drilling	↑											
Extension Drilling	↑	↑	↑	↑	↑	↑						
Scout Drilling	✓	✓	✓	✓	✓	✓	↑					
Rock Geochemistry	✓	✓	✓	✓	✓	✓	✓	↑	↑	↑	↑	↑
Soil/Regolith Geochemistry	Outcropping Mineralisation/Workings						✓	↑	↑	↑	↑	↑
Geophysics - Loupe							✓	✓	✓	✓	✓	✓



Critical Minerals Usage



- 1. Energy Storage:** Silver plays a role in energy storage technologies like batteries and supercapacitors, improving their performance and durability.
- 2. Solar Power:** Silver is an essential component in photovoltaic cells used in solar panels. Its high electrical conductivity and reflectivity enable efficient electricity generation from sunlight.
- 3. Electrical Contacts:** Silver is widely used in electrical contacts and connectors within renewable energy systems, ensuring reliable and efficient energy transmission.
- 4. Electric Vehicle (EV) Industry:** Silver is used in various components of electric vehicles, including electrical contacts, connectors, and printed circuit boards, supporting the growth of the EV market.
- 5. Water Purification:** Silver's antimicrobial properties make it valuable for water purification systems, contributing to the sustainable management of water resources.



- 1. Energy Storage:** Zinc-based batteries, such as zinc-air and zinc-ion batteries, are gaining attention for their potential use in large-scale energy storage due to their high energy density and cost-effectiveness.
- 2. Wind Power:** Zinc-coated components are used in wind turbines, protecting them from corrosion and extending their lifespan.
- 3. Sustainable Construction:** Zinc is used in the production of galvanized steel, which is widely used in green buildings and renewable energy infrastructure due to its durability and recyclability.
- 4. Agriculture:** Zinc is an essential nutrient for plants, and its application in fertilizers helps improve crop productivity, contributing to sustainable agriculture practices.
- 5. Emission Control:** Zinc is used in catalytic converters to reduce harmful emissions from vehicles, promoting cleaner air quality.



- 1. Energy Storage:** Lead-acid batteries continue to be used for energy storage in various renewable energy systems due to their low cost, reliability, and recyclability.
- 2. Solar Power:** Lead-based thin-film solar cells offer flexibility and lightweight design options, allowing for unique solar applications.
- 3. Sustainable Infrastructure:** Lead is used in the production of lead-sheathed cables that provide reliable power transmission in renewable energy projects.
- 4. Electric Vehicle (EV) Industry:** Lead-based batteries are used in hybrid electric vehicles and start-stop systems, supporting the transition to greener transportation options.
- 5. Recycling and Circular Economy:** Lead is a highly recyclable material, and its efficient recycling processes contribute to a sustainable supply chain and reduced environmental impact.



Contact

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

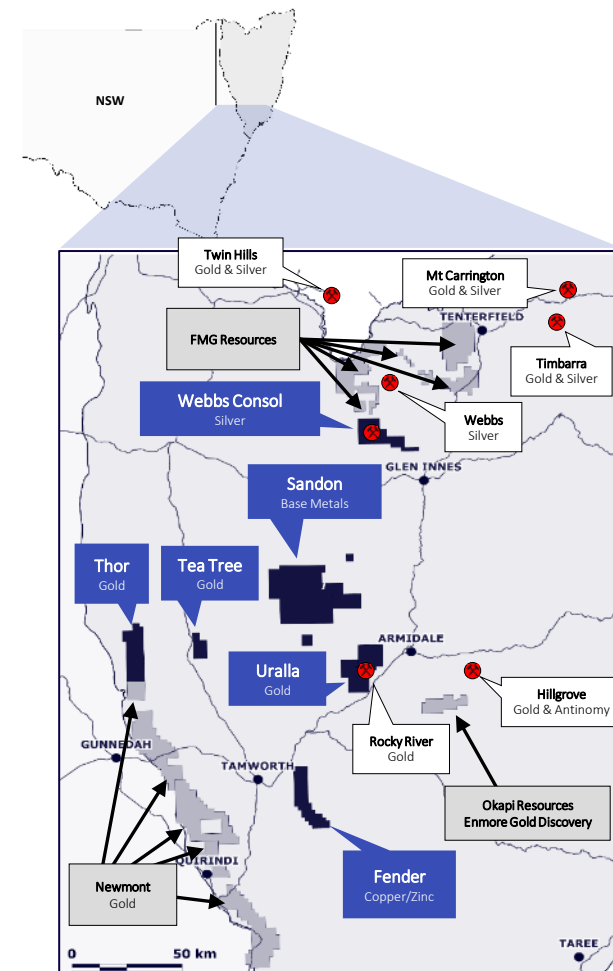
- **15.0m @ 2.09 g/t Au** (incl. 7m @ 3.65 g/t Au, incl. 4m @ 4.18 g/t Au) – KTN010
- **14.0m @ 1.24 g/t Au** (incl. 2m @ 2.04 g/t Au and 3m @ 2.21 g/t Au) – KTN007
- **10.0m @ 1.32g /t Au** (incl. 5m @ 2.49 g/t Au) - KTN005

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

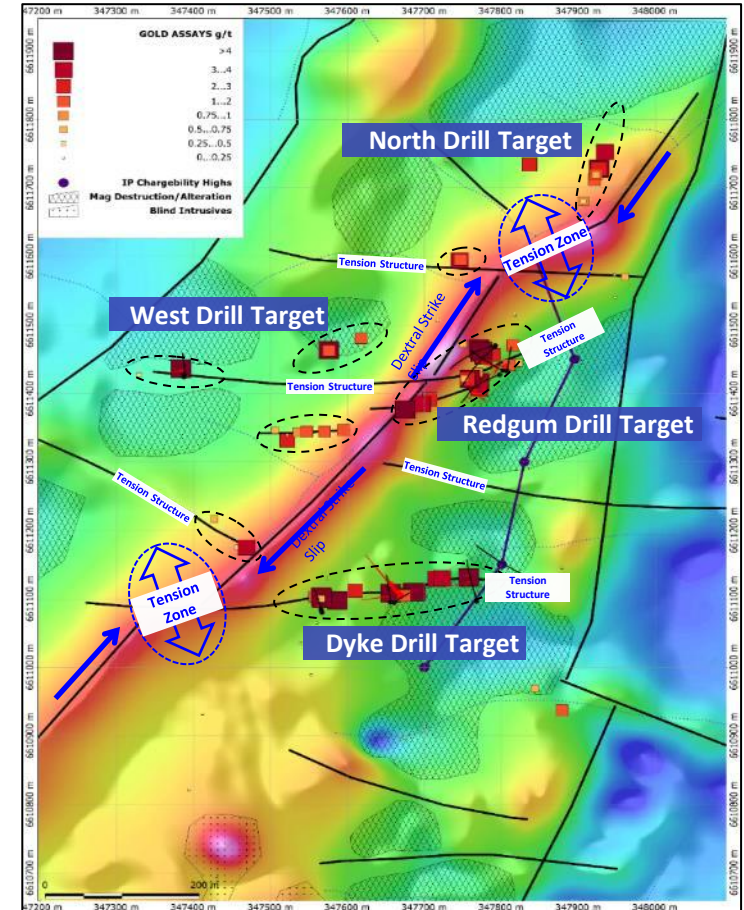
Bannawerra Discovery

- **13.9m @ 1.45 g/t** - ZK0701
- **4.9m @ 2.75 g/t** - SGRDD036



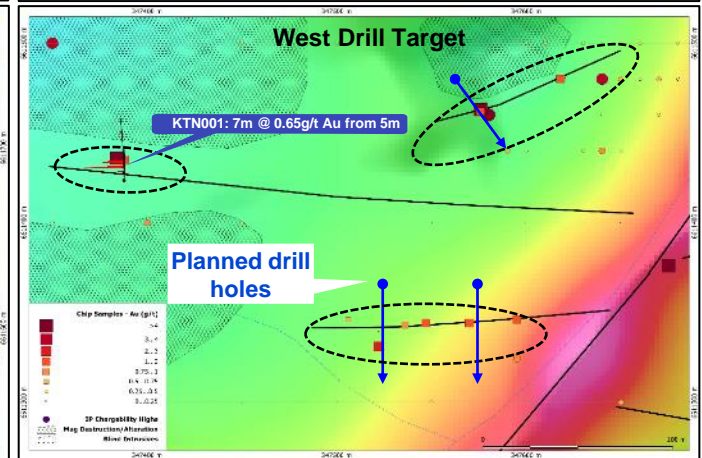
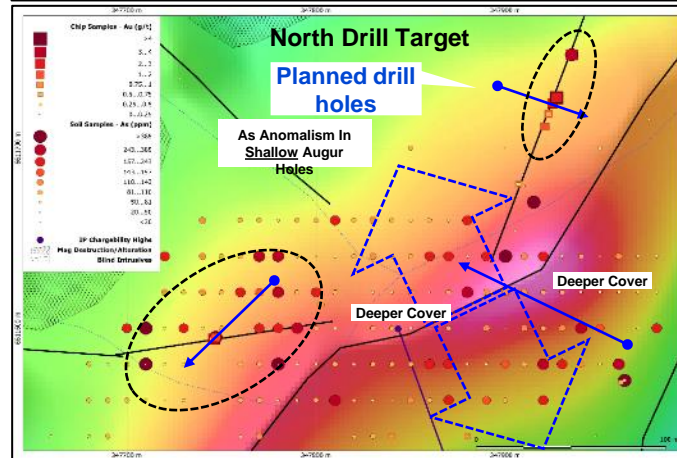
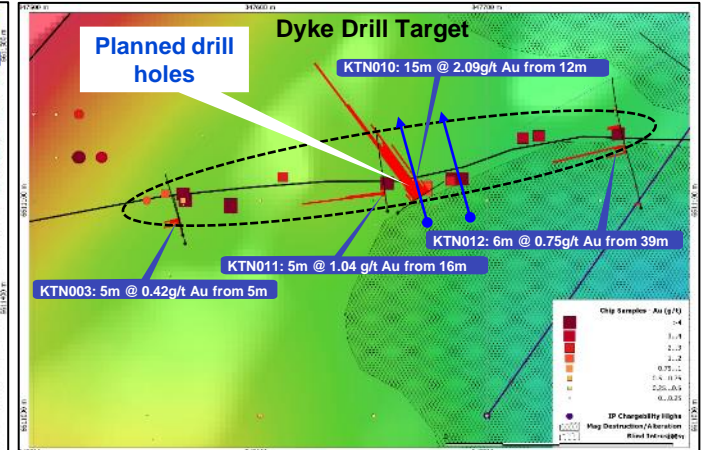
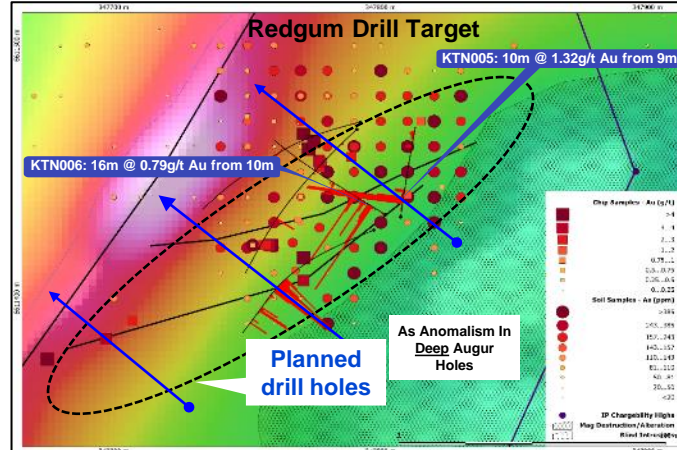
(Appendix I) Hudson's Prospect

- 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
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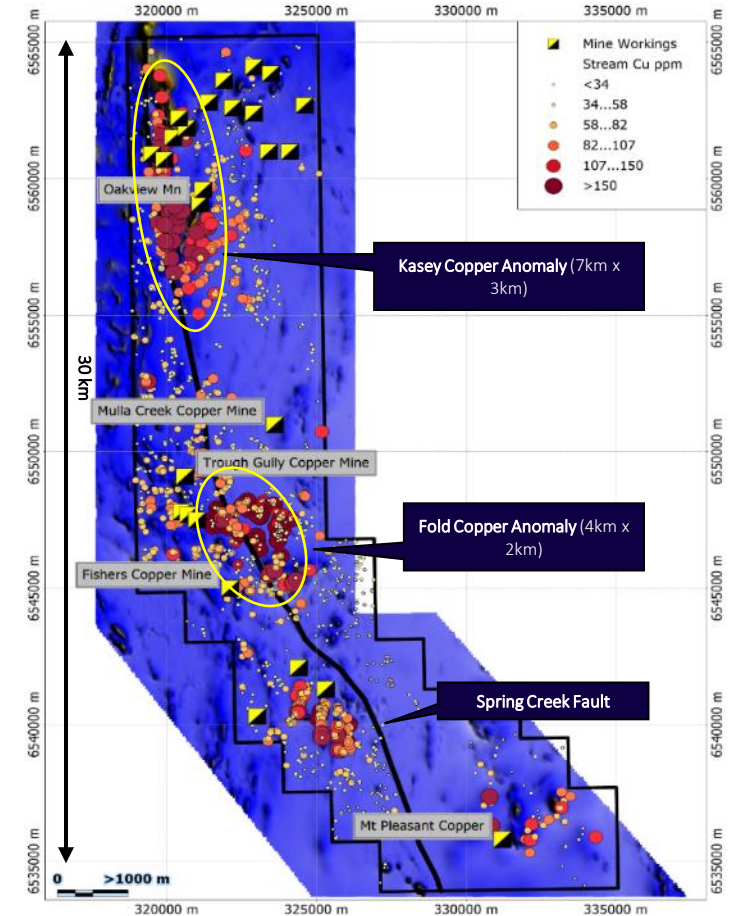


(Appendix I) Fender Copper/Zinc

- 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:

- Four copper mines – **walk up drill targets, never drilled**
- 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

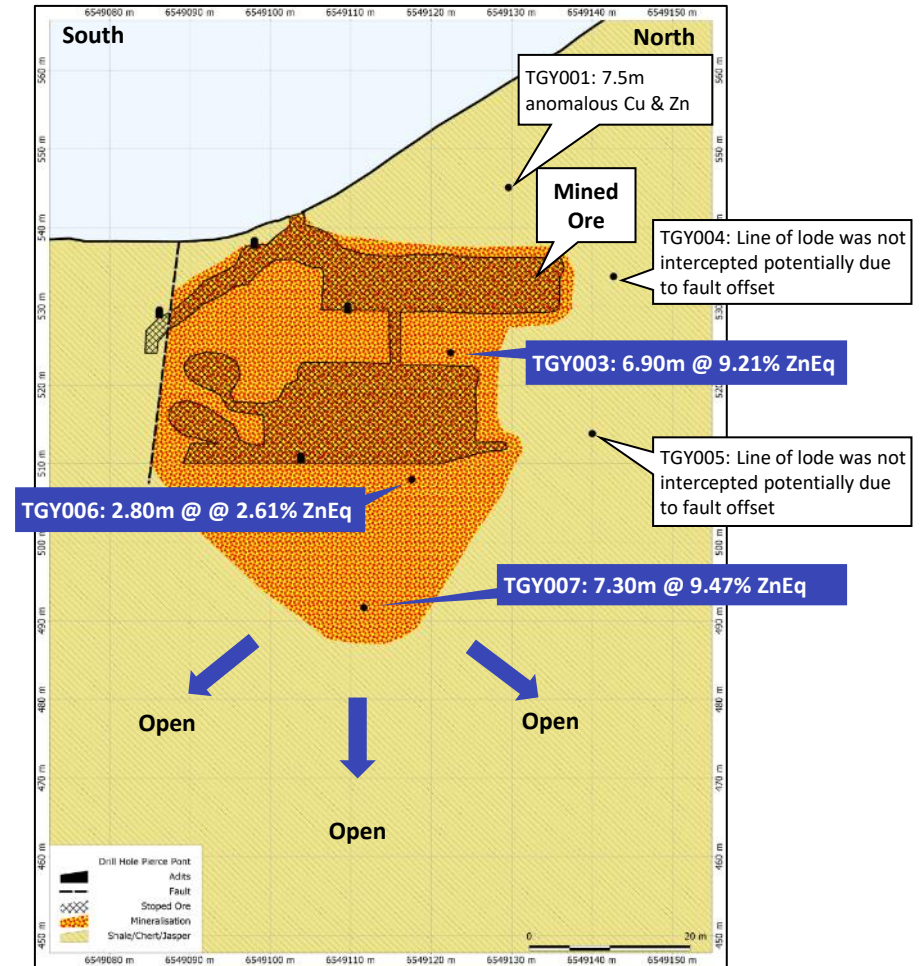
Phase I drilling program returns significant Cu & Zn assays plus consistent Au & Ag credits at Trough Gully Copper Mine, including TGY007 intercept 30m below old workings

- 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.

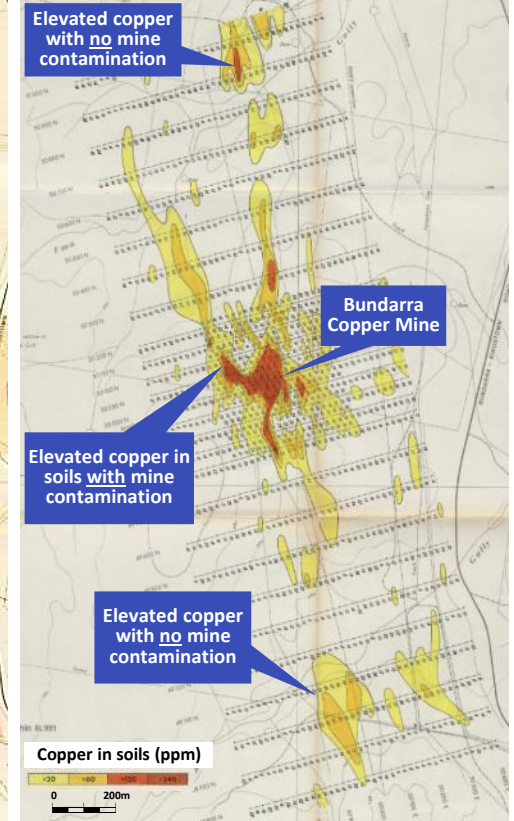
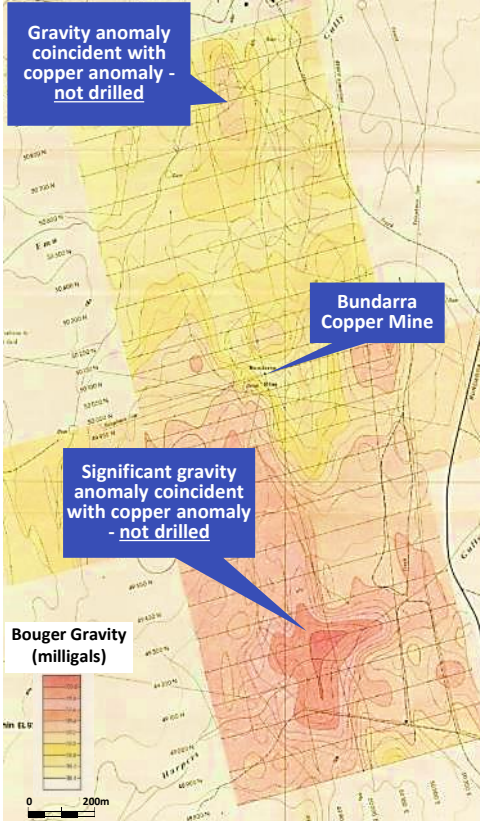
Rougher flotation recoveries up to 97.5% for Zn, 98.8% for Cu, 97.2% for Au and 98.8% for Ag in a preliminary single product bulk concentrate.



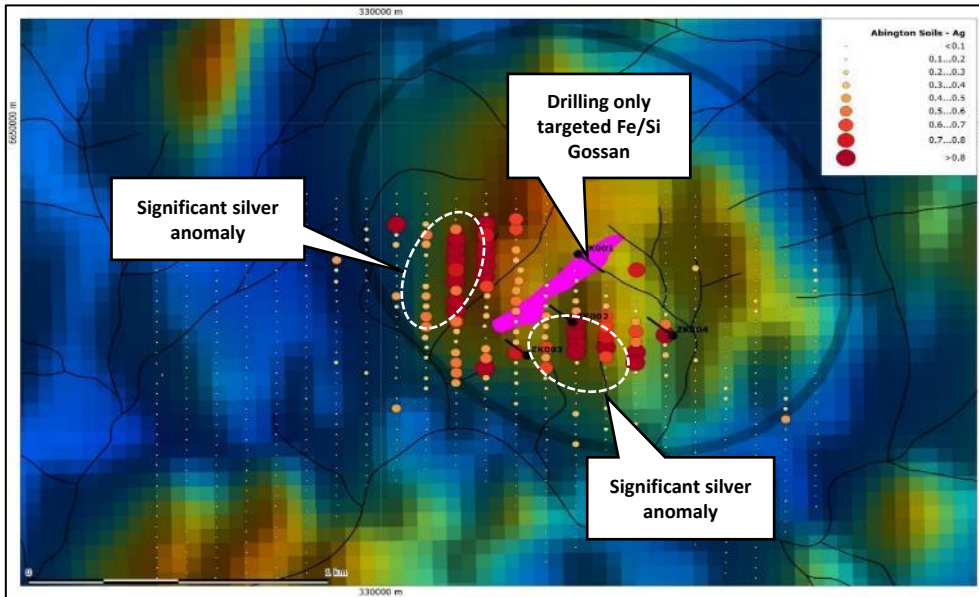
(Appendix I) New Projects Recently Added To Base Metal Portfolio

- 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 exploration targets
- Extensive historic surface work means minimal preliminary work needed for drill target definition

Bundarra Copper Project



Abington Base Metal 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 Au¹
- One drill hole returned 6.3 g/t Au over 2m from 35m but no follow up
- No systematic soil sampling or ground geophysics

