



The Maronan Deposit

One of Australia's Largest and
Highest-Grade Undeveloped
Silver Resources

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13 March 2024

ASX CODE: MMA

Brisbane Mining Investor Conference

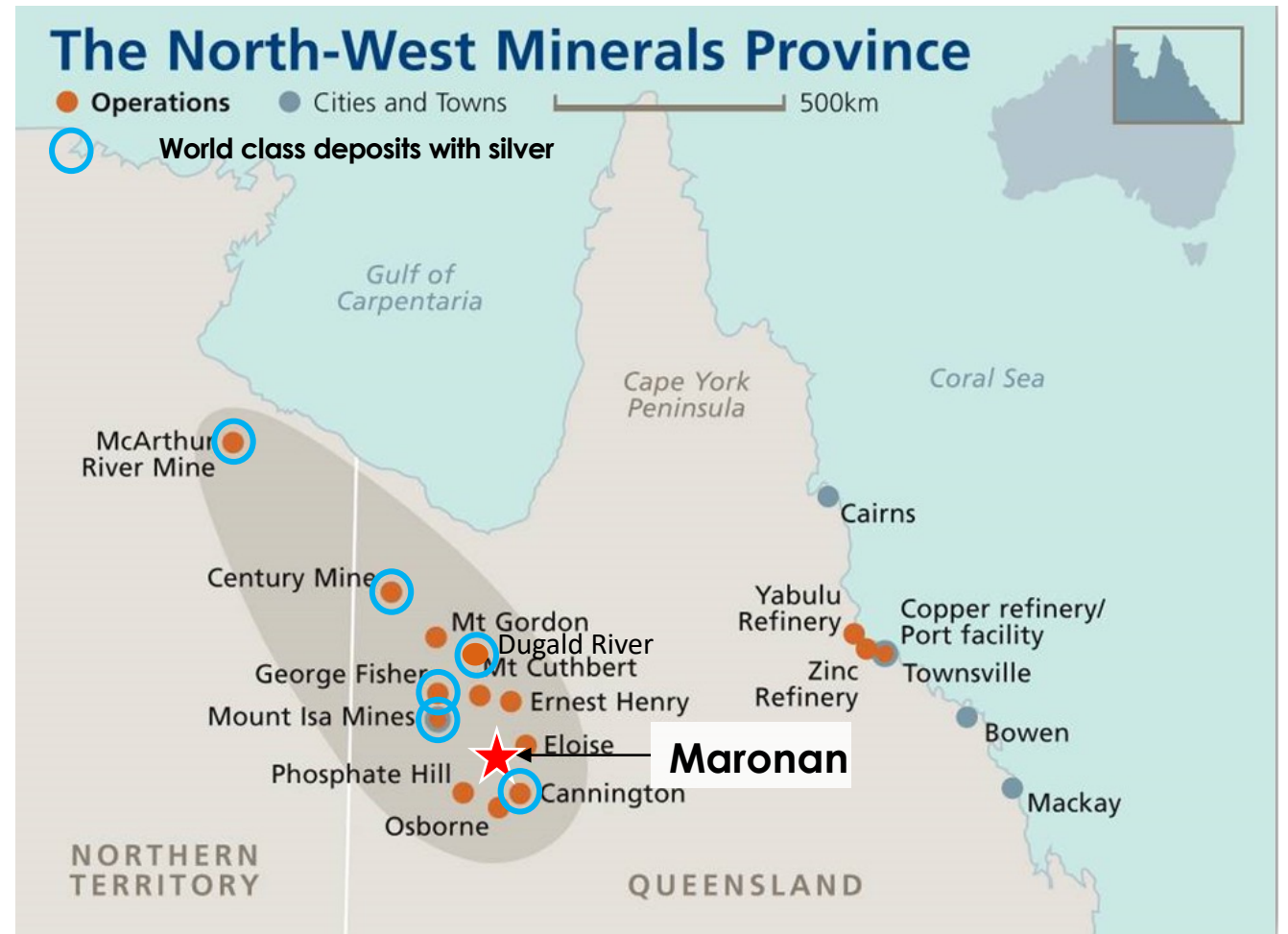
Why Invest in Maronan?

Located in mining friendly region

- Qld's rich Northwest Minerals Province

Large Resource

- +30Mt Silver-Lead (open)
- +30Mt Copper-Gold (open)



Why Invest in Maronan?

Favourable mining attributes

- 4 discrete mineralised zones.
- Excellent optionality.

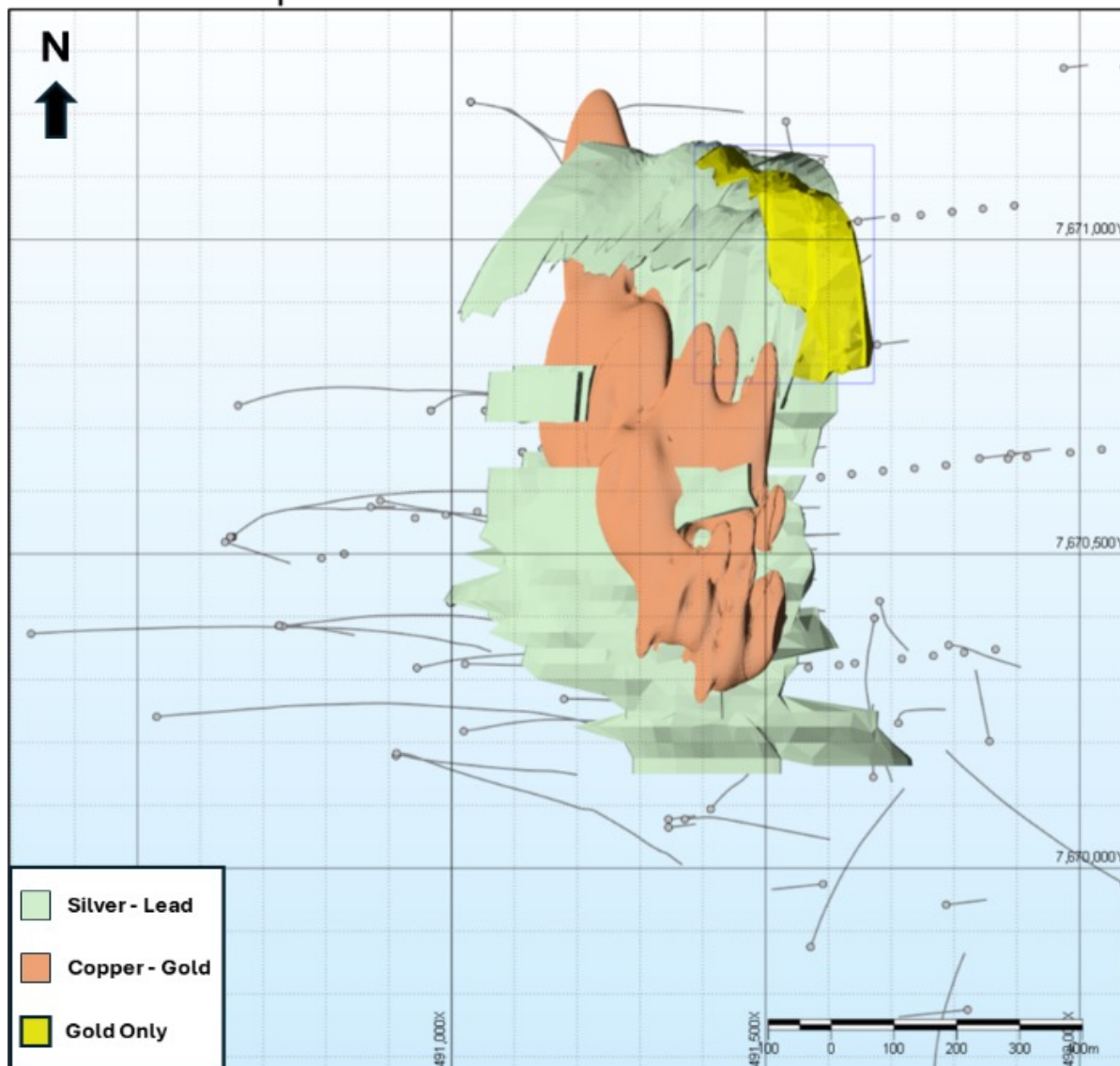


Project development

- Maiden Indicated Resource
- Baseline environmental work started



Maronan Deposit – Mineralised Domains in Plan View



JORC Compliant Mineral Resources – updated 12 March 2024

Silver–Lead Resource*

- 32.1Mt @ 6.1% Pb, 107g/t Ag (>3%Pb cutoff) incl:
 - Starter Zone Indicated – 2Mt @ 5.3% Pb, 155g/t Ag
 - Starter Zone Inferred – 9Mt @ 5.3% Pb, 101g/t Ag
 - Outside Starter Zone Inferred – 21Mt @ 6.5% Pb, 105g/t Ag

Copper-Gold*

- Inferred – 32.5Mt @ 0.84% Cu, 0.61g/t Au, 7g/t Ag (>0.4% Cu cutoff)

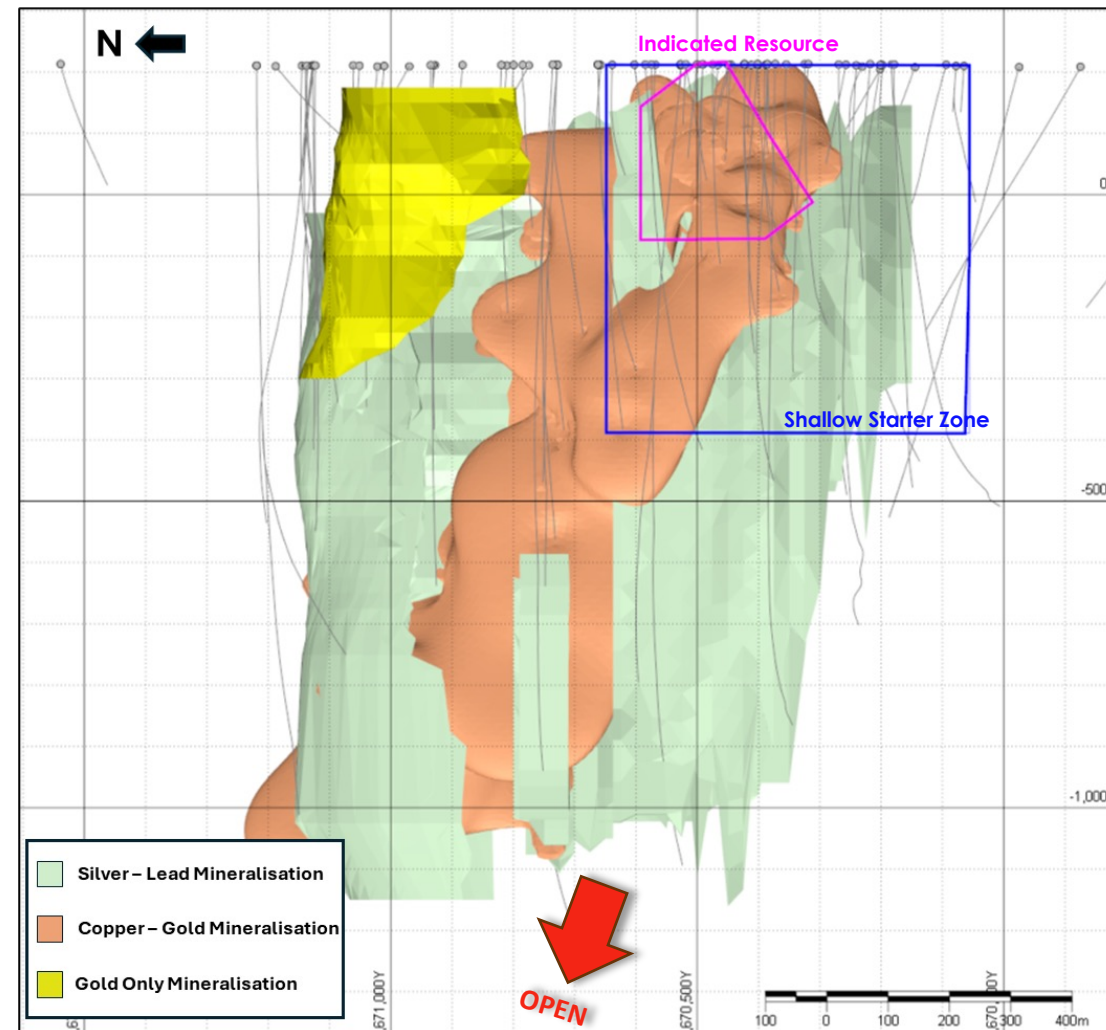
Gold*

- Inferred – 1.8Mt @ 1.24g/t Au (>1.0g/t Au cutoff)

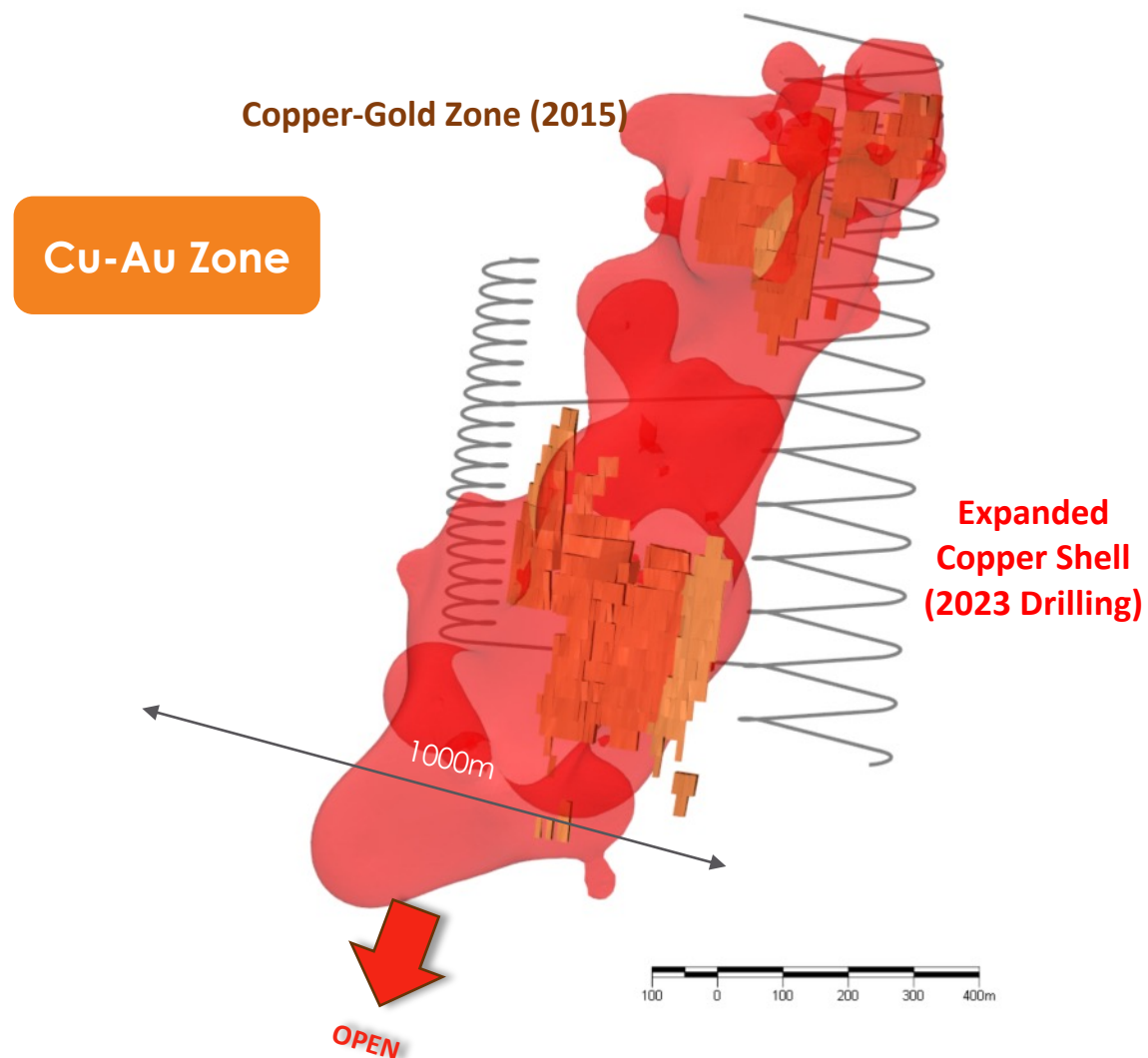
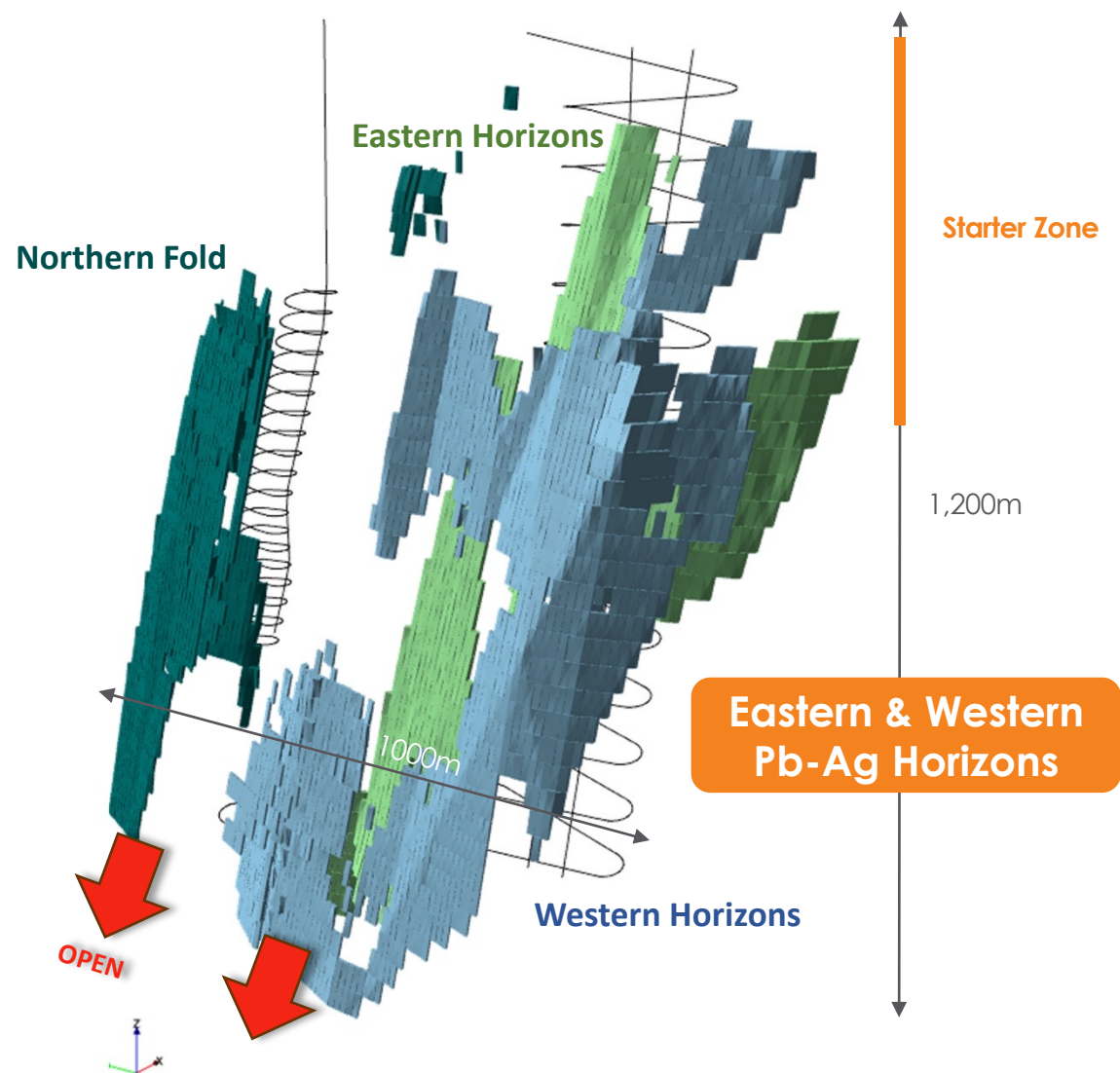


* ASX:MMA 12 March 2024 – Maronan Deposit – Summary of Resource Estimate

Maronan Deposit – Mineralised Domains in Longsection View Looking East



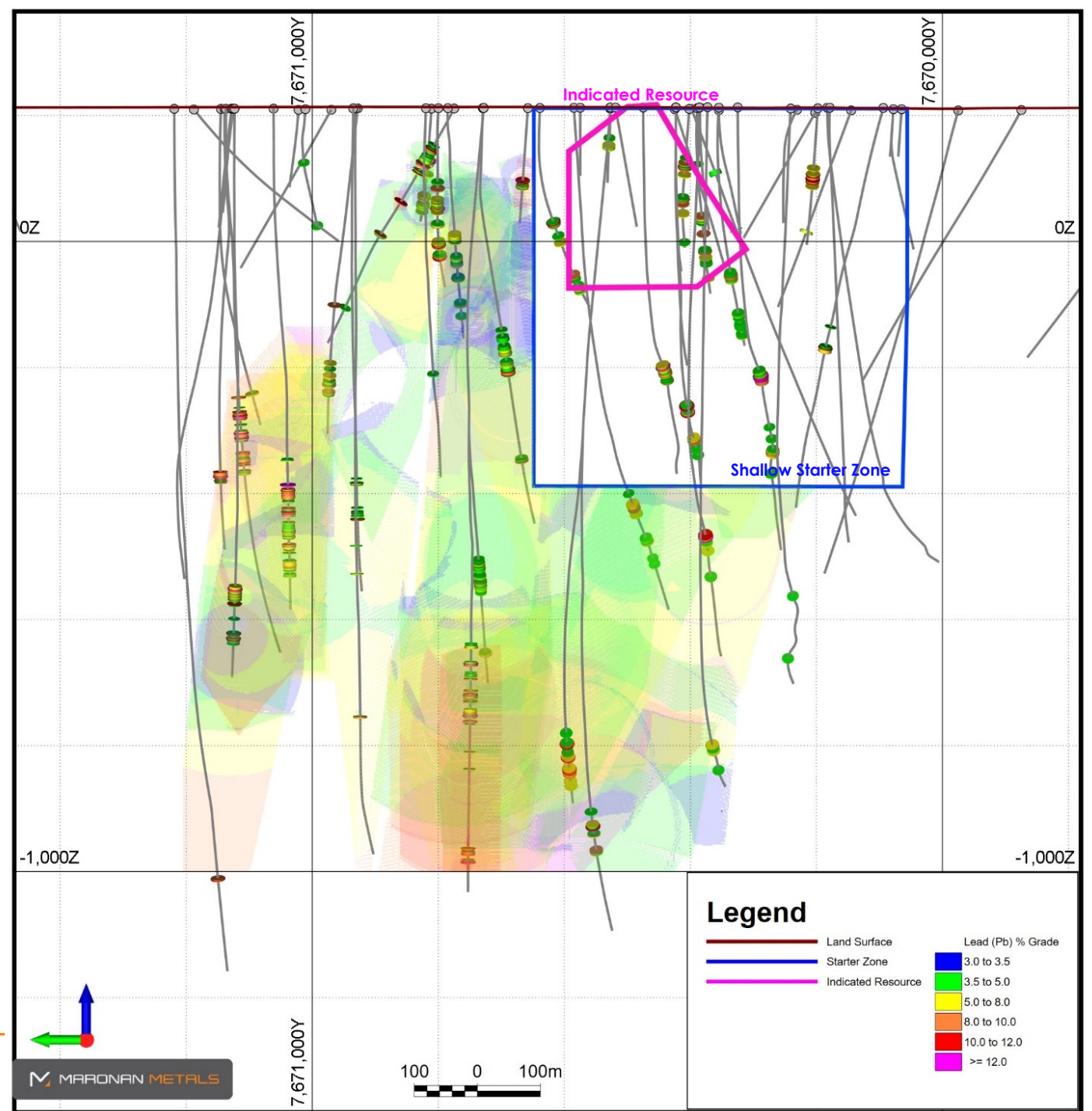
Maronan – 3D Ore Block Models



Silver-Lead Resource Evolution

2015 Resource Model showing:

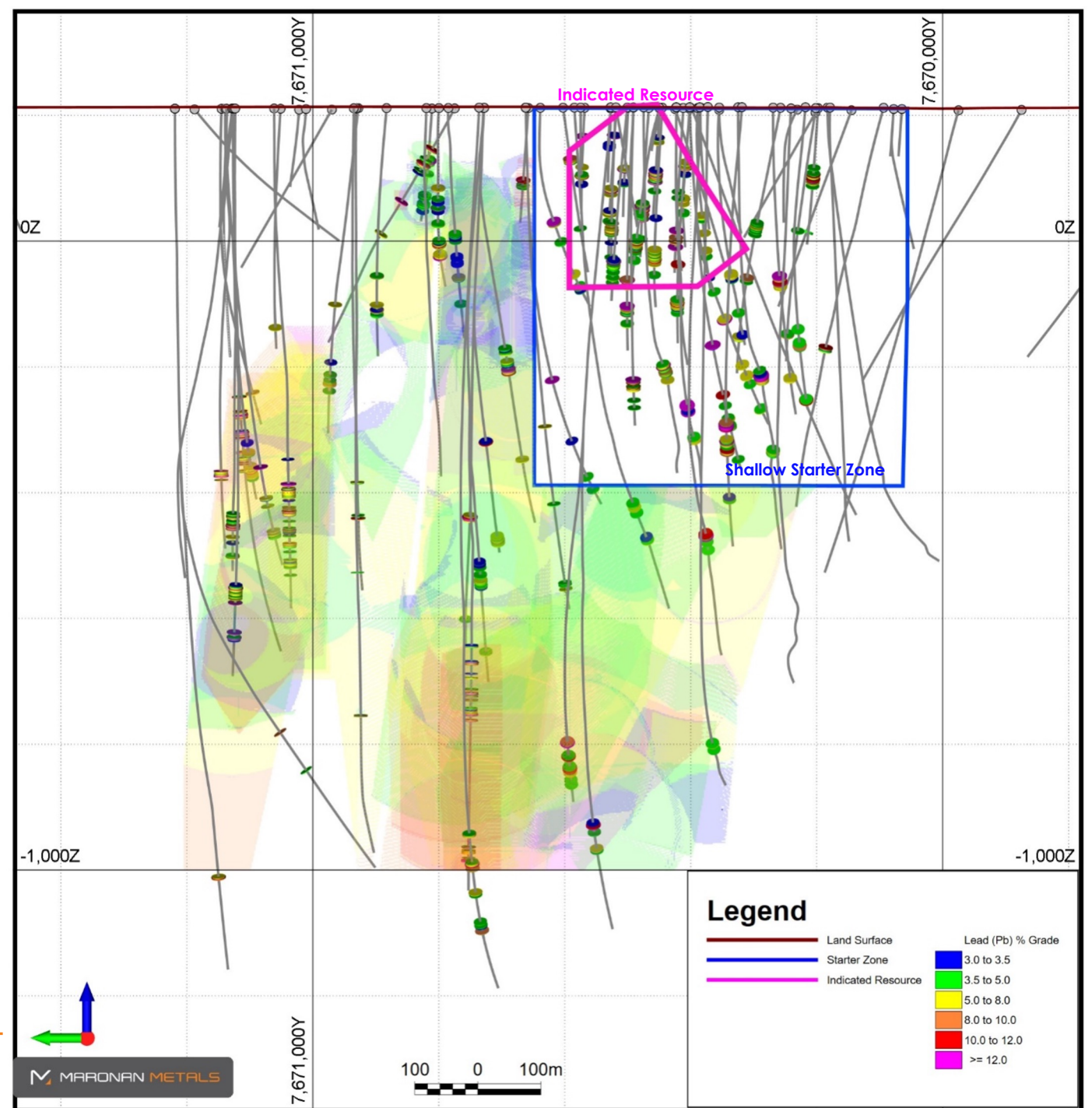
- Pre-2022 Drilling
- Designated Shallow Starter Zone



Silver-Lead Resource Evolution

The 2022/23 drilling campaign:

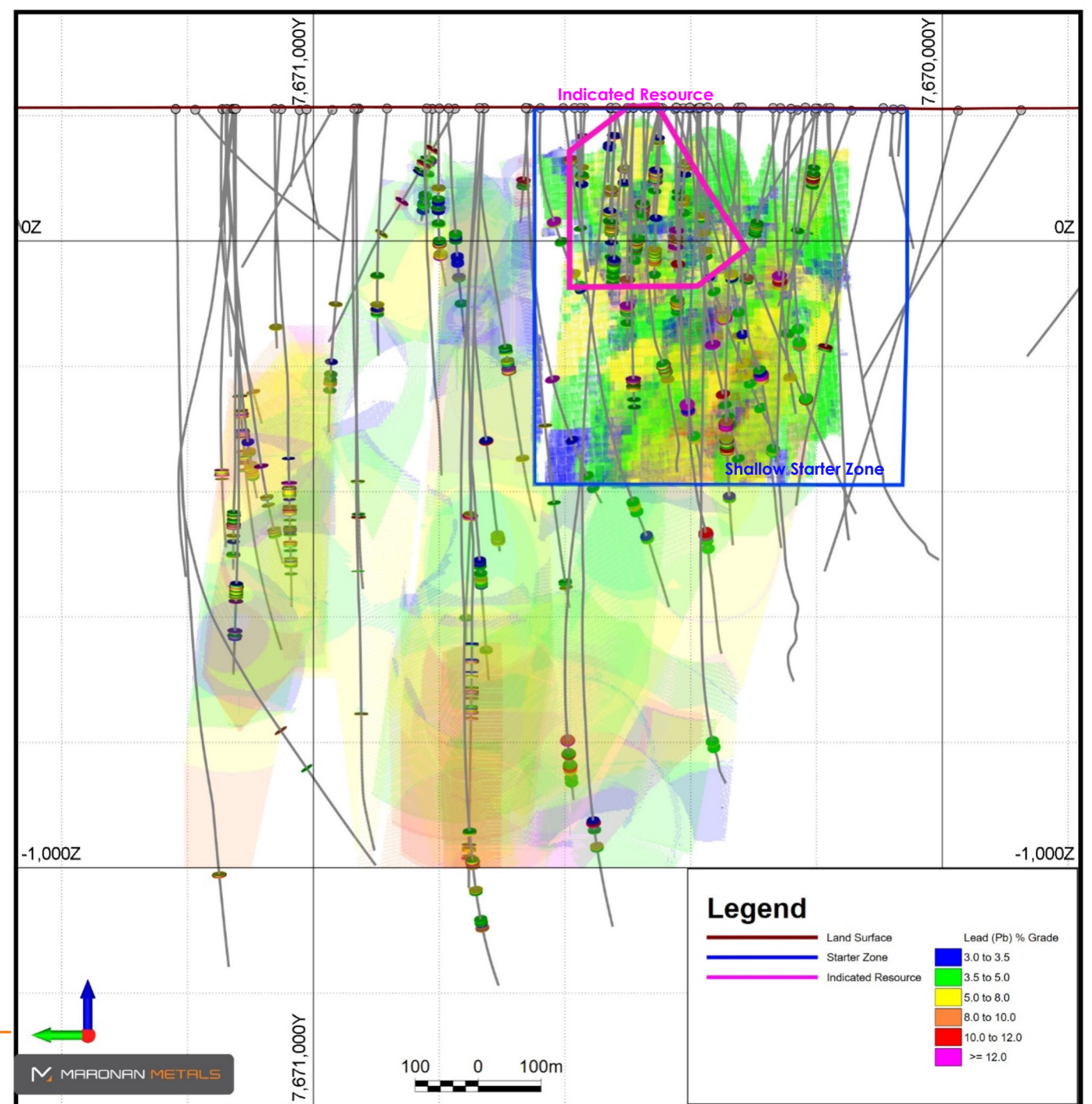
- 33 holes including 23 in the Shallow Starter Zone
- 16,784 metres
- Tested deep extensions, confirmed mineralisation continues Silver-Lead and Copper-Gold beyond 1,200m depth
- Main focus Shallow Starter Zone



Silver-Lead Resource Evolution

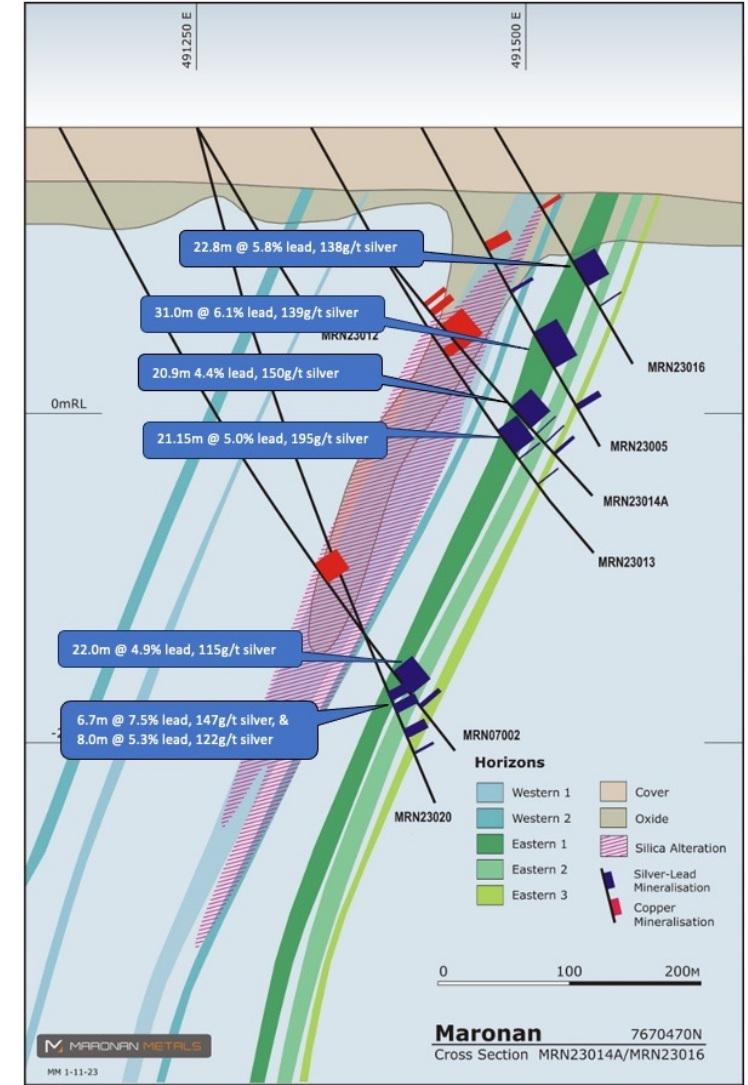
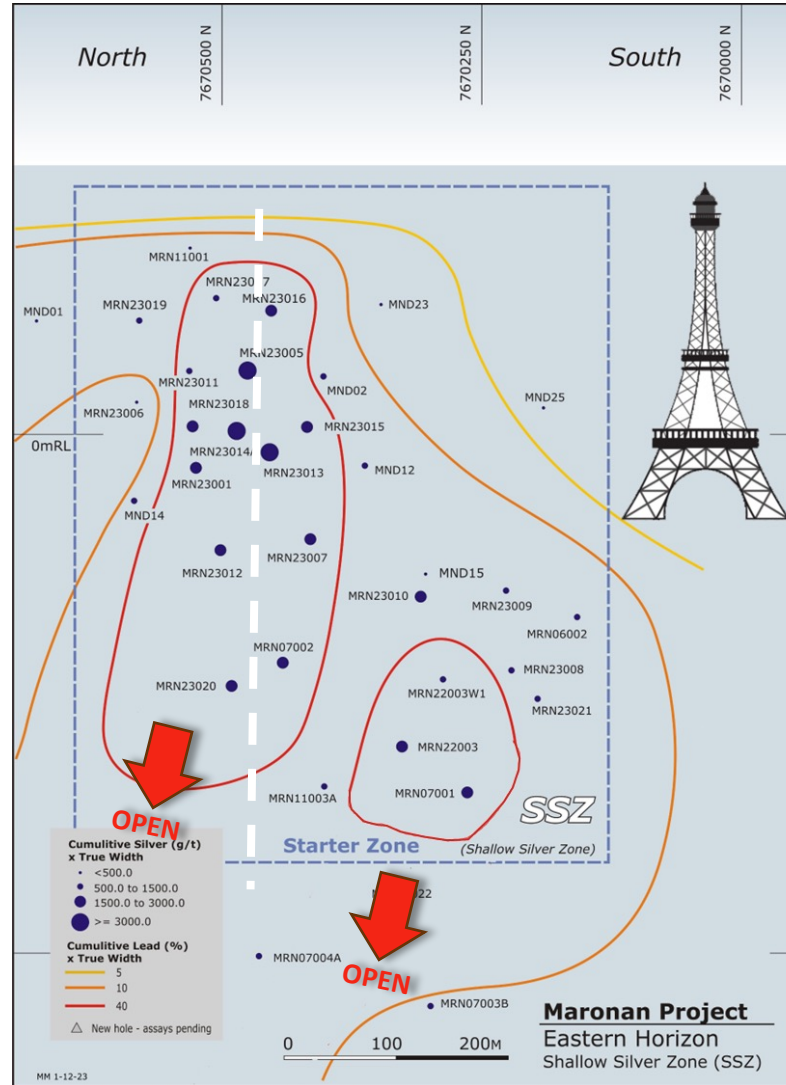
2015 Resource Model plus:

- Designated Shallow Starter Zone with included Indicated Resource and all drilling on the Project to date
- Indicated: 2.1Mt 5.3% Lead, 155g/t Silver
- Inferred: 11.1Mt 5.3% Lead, 111g/t Silver



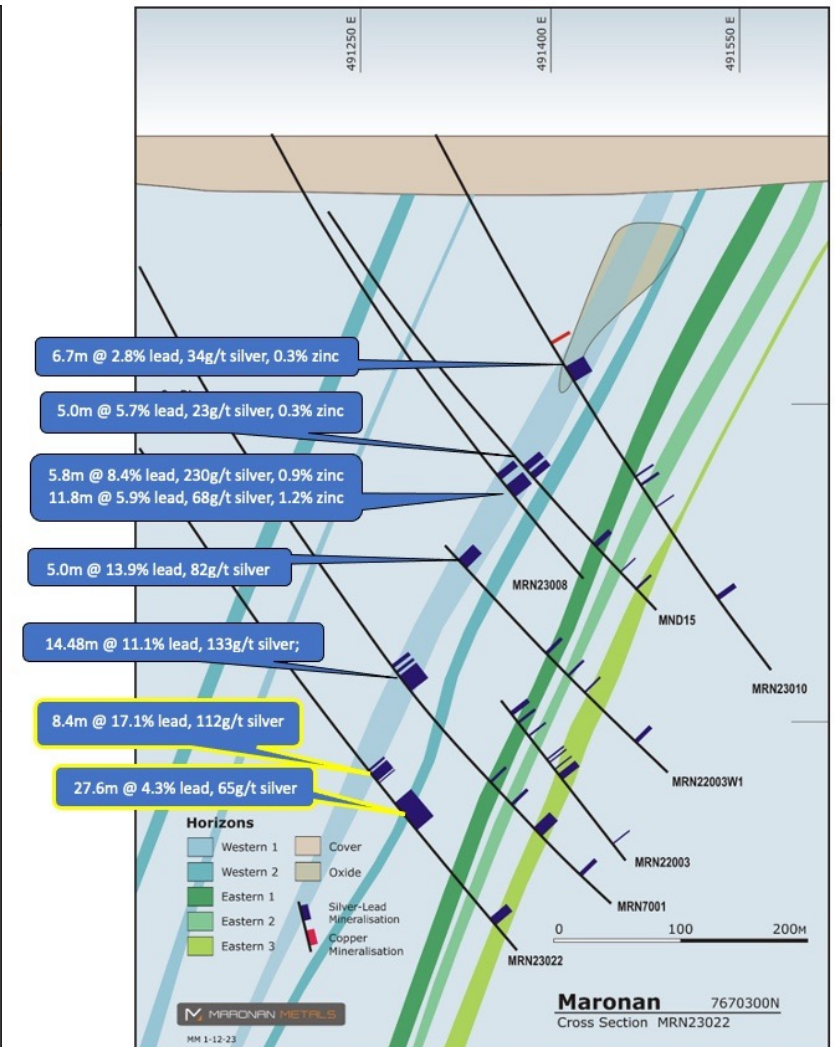
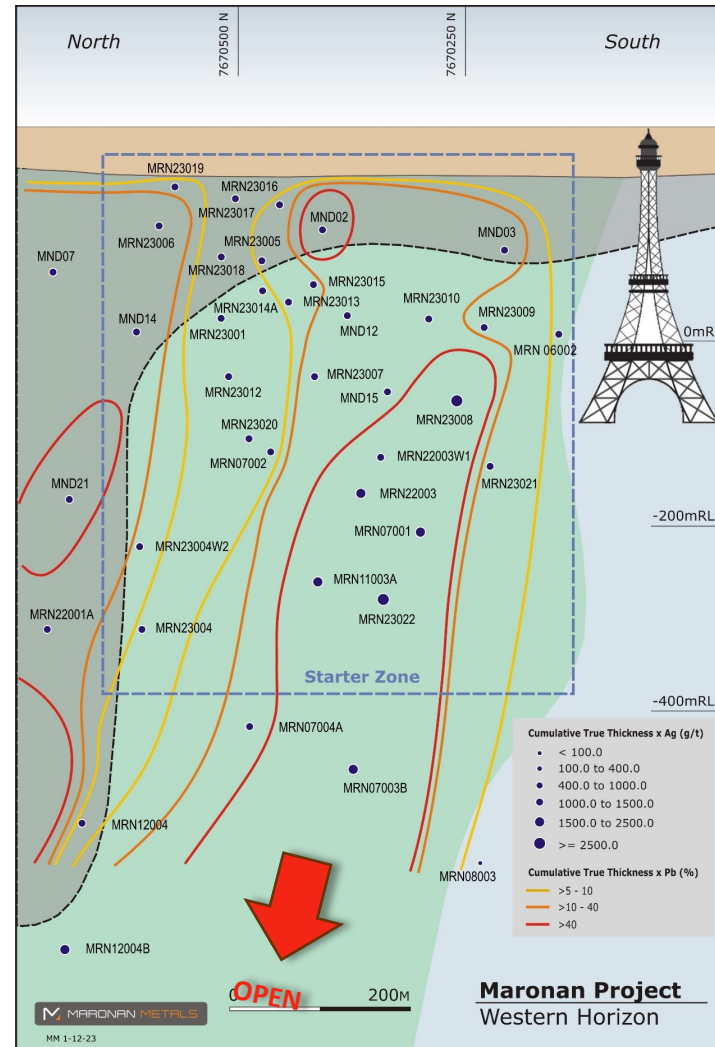
Shallow Starter Zone – Eastern Horizon Long Section & Cross Section

- Any future mine is likely to access first ore from the Starter Zone
- Closer spaced drilling shows strong continuity and steep plunge control
- Mineralisation now comes within only 90m of surface
- Infill drilling has added value by discovering thickened, high-grade, shoots between the more widely spaced holes
- Horizons remain open at depth

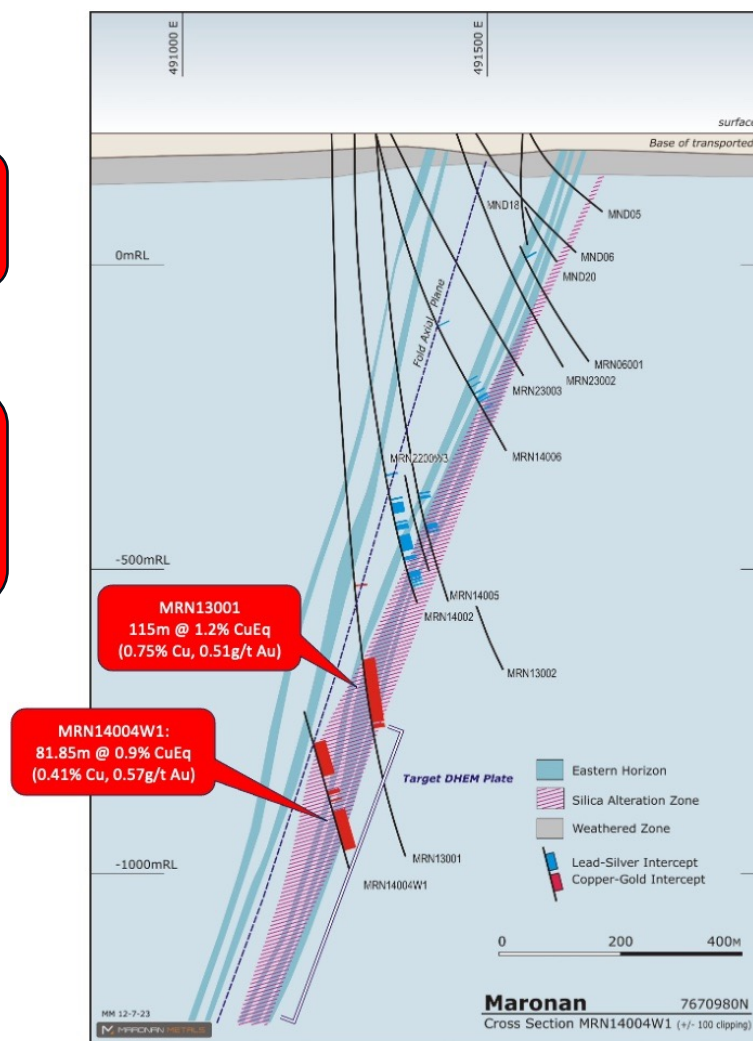
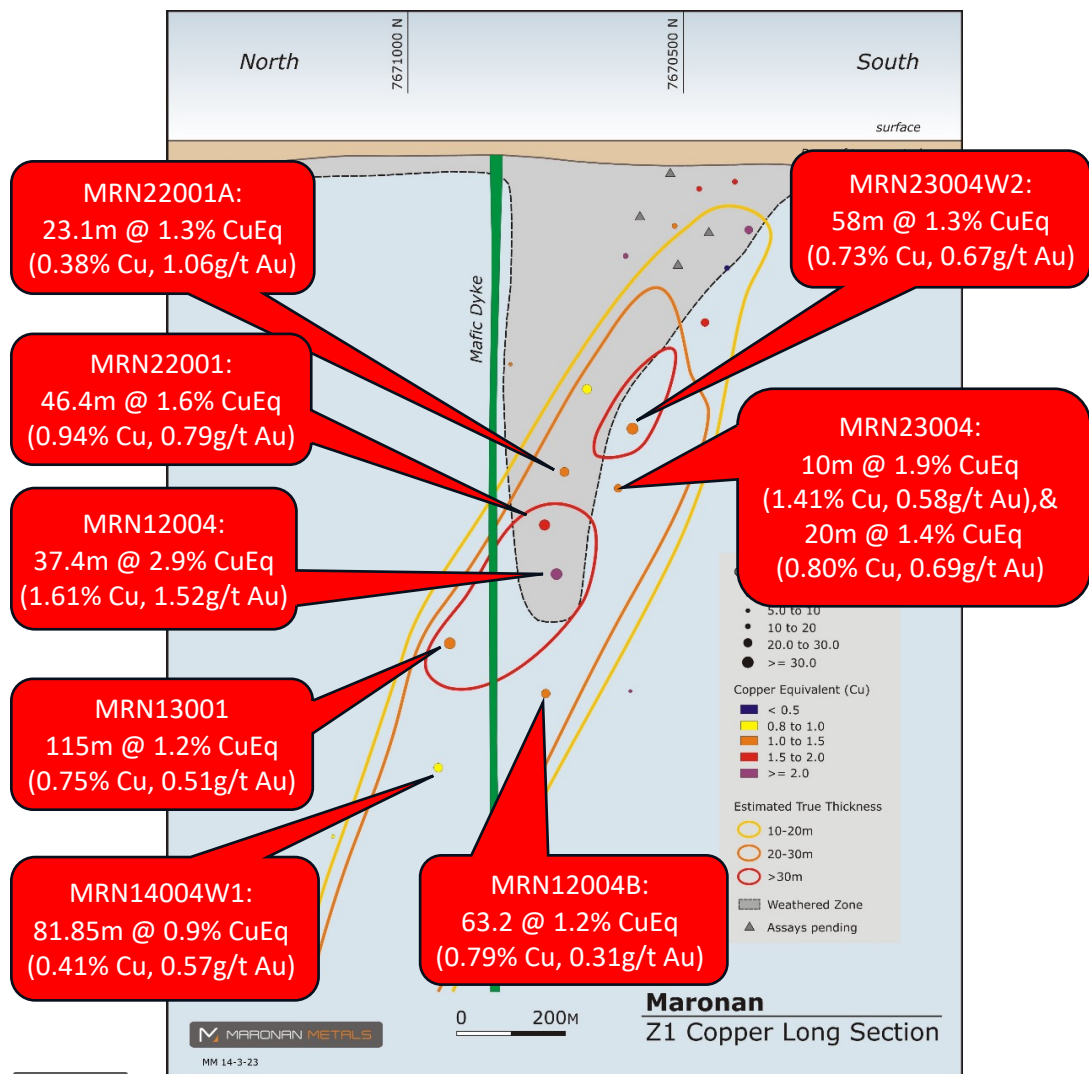


Shallow Starter Zone – Western Horizon Long Section & Cross Section

- Closer spaced drilling shows strong continuity and steep plunge control
- Thickened, high-lead and high-silver intercepts remain open at depth
- Scope to add significant tonnage.



Copper-Gold Sulphide Mineralisation



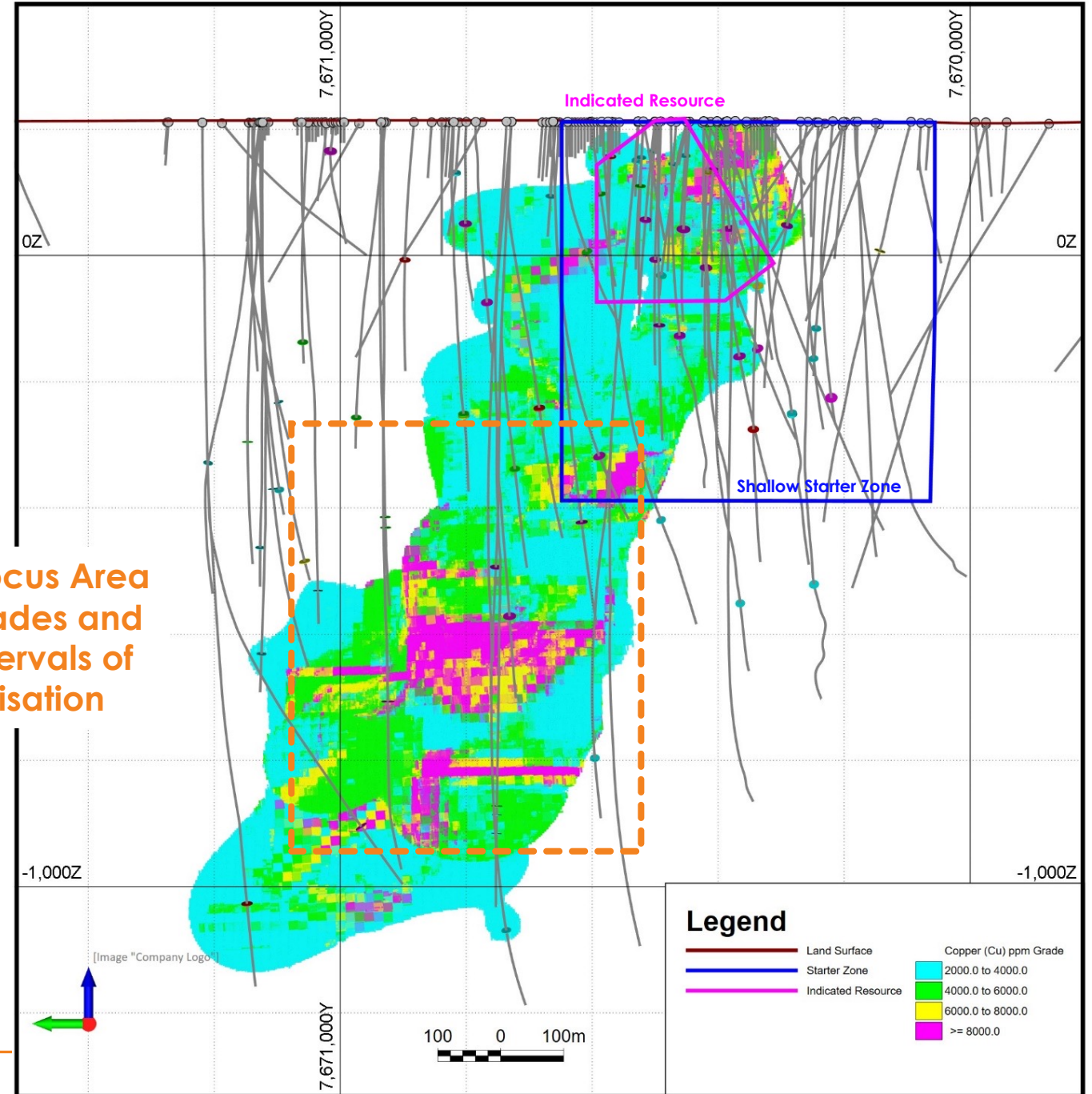
- Deeper drilling continues to intersect broad intervals of copper sulphide mineralisation
- Metallurgical test work in progress
- Mineralisation open at depth.

Copper-Gold Resource

2024 Copper-Gold model with all Project drilling to date.

- 32.5Mt @ 0.84g/t Cu, 0.61g/t Au and 7g/t Ag
- Material type:
 - Weathered – 5%
 - Transitional – 20%
 - Fresh – 75%

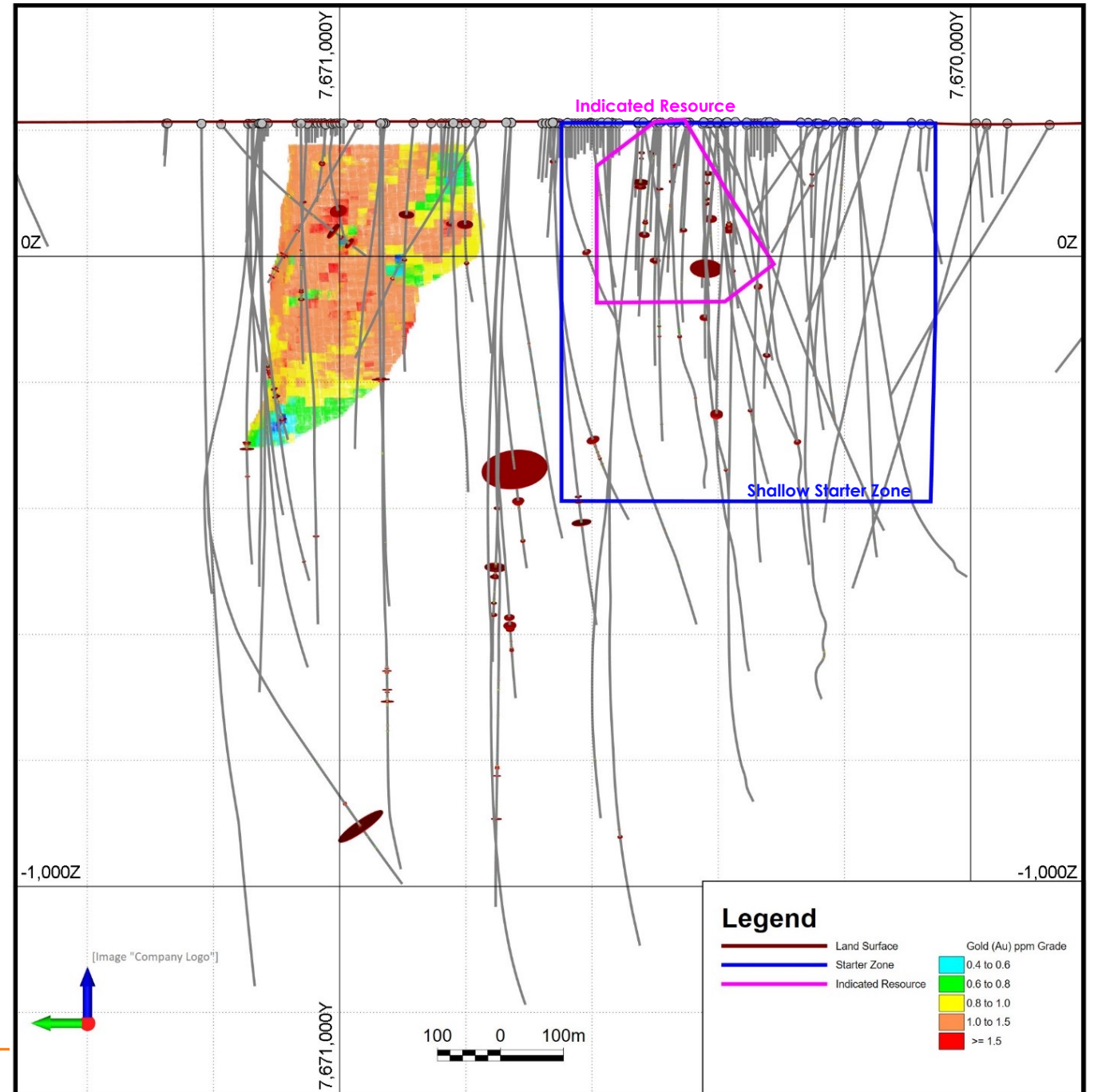
Copper Focus Area
Higher grades and
broad intervals of
mineralisation



Maiden Gold-only Resource

Maiden 2024 Gold-Only model with all Project drilling to date

- Inferred: 1.8Mt @ 1.24g/t (1.0g/t cutoff)
- Shallow Reverse Circulation drilling to increase confidence



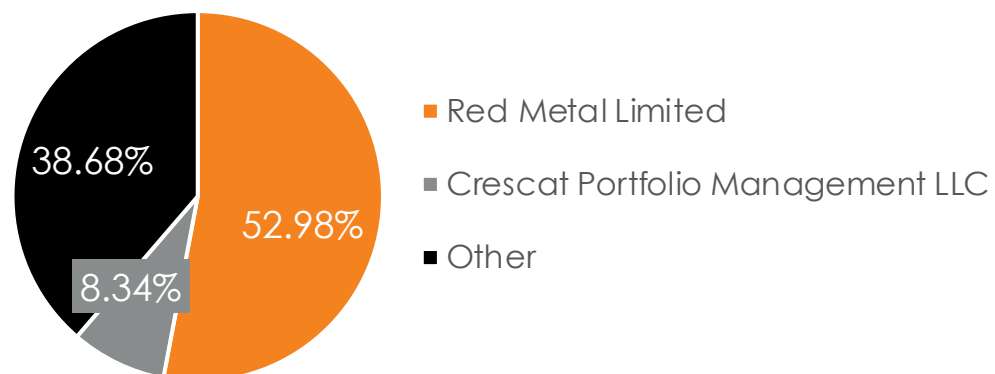
Corporate Summary

ASX Code	Shares on Issue	Share Price (11 Mar 24)	Market Cap	Cash (at 31 Dec 23)
MMA	159,506,951	26.5c	\$42.3M	\$2.02M

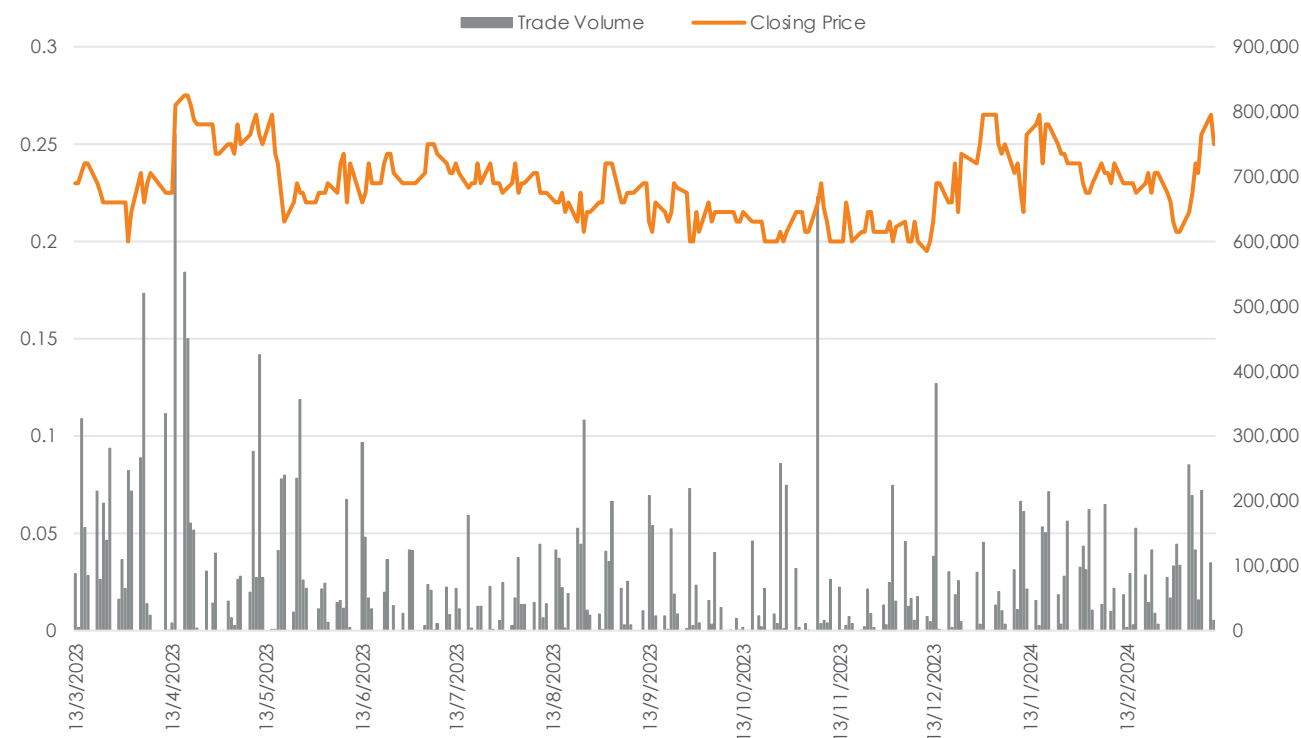
Board Of Directors & Senior Management

Simon Bird	Non-Exec Chairman
Richard Carlton	Managing Director
Robert Rutherford	Non-Exec Technical Director
Andrew Barker	Exploration Manager

Substantial Shareholders



Share Price & Trade Volume: 13/03/2023 – 11/03/2024



Near Term Activity and News Flow



New metallurgical test work results



Update to 2016 scoping study with new resource model



Preparations for 2024 drilling program



Continue baseline environmental surveys



Progress opportunities to add value to the project



Build the public profile of the Maronan story

Growing Demand for Silver

Unprecedented shortages as demand outpaces supply*

- Both a precious and an industrial metal
- Forecast industrial use is exponential
 - in solar panels and as silver solder for electrification
- Washington-based Silver Institute**
 - demand for silver grew 18% year-on-year (from 2021) to a record high of 1.24 billion ounces,
 - 2022 was under-supplied to the tune of 237.7Moz, the most significant on record, and second straight year of silver deficit

All Data Silver Price in AUD/0z



Silver price in A\$ trending higher

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JORC CODE

The information in the Presentation Materials relating to exploration results, exploration targets, mineral resources and ore reserves has been reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (JORC Code) and is extracted from the ASX announcement "Updated Resource Estimate Fuels Ideas of Early Development Potential of the Shall Starter Zone" released on 12 March 2024 which is available on the Company's website at www.maronanmetals.com.au.

The Company confirms that it is not aware of any new information as at the date of the Presentation Materials that materially affects the information included in the Presentation Materials and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcement[s] continue to apply and have not materially changed.

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This presentation has been approved for release by the Board of
Maronan Metals Limited – 13 March 2024

