

#### Statements and 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 Project, 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 consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

#### **Competent Persons Statement - Mineral Resource Estimate**

The data in this report that relates to Mineral Resource estimates for the Mt Cannindah copper/gold deposit is based on information evaluated by Mr Simon Tear who is a member of The Australasian Institute of Mining and Metallurgy (MAusIMM) and who has sufficient experience 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 Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code) . Mr Tear is s Director of H&S Consultants Pty Limited and he consents to the inclusion in the report of the Mineral Resources in the form and context in which they appear

#### Disclosure:

Dr Beams and his employer Terra Search Pty Ltd hold ordinary shares in Cannindah Resources Limited. Some slides in this presentation were prepared by Dr Alan Wilson and have been included with his consent. Dr Wilson PhD, Cgeol runs geological consulting firm GeoAqua Consultants Limited and has provided consulting services to Cannindah Resources Limited.

#### 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 e.g. 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:

CuEa/% = (Cu/% \* 92.50 \* CuRecovery + Au/ppm \* 56.26 \* AuRecovery + Aa/ppm \* 0.74 \* AaRecovery)/(92.5\* CuRecovery)

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\$56.26 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 conducting Metallurgical test work to quantify these recoveries.

# Highlights



# Cannindah Resources Limited (ASX.CAE) is an emerging copper & gold exploration and development company seeking to advance its high-quality assets in Queensland

Significant Mineral Resource	<ul> <li>Recently updated JORC Mineral Resource Estimate at Mt Cannindah of 14.5Mt at 1.09% CuEq,</li> <li>88% of the Resource is classified in the Measured and Indicated category</li> <li>The Mineral Resource outcrops at surface with a lower limit of 350m and remains open at depth and along strike</li> </ul>
Location and asset	<ul> <li>The Company's primary asset is the Mt Cannindah Copper-Gold Project which is located 100km south of the port of Gladstone</li> <li>The project is situated across 9 mining leases and 2 EPM areas – the Mt Cannindah Deposit sits on a mining Lease</li> <li>In October of 2024 raised \$5m cash via placement to institutional and sophisticated investors</li> </ul>
Substantial Exploration Upside	<ul> <li>Cannindah team has produced world class intersections that contributed to the 188% increase in resource e.g:         <ul> <li>282m @ 1.28% CuEq (hole2)</li> <li>493m @ 1.17% CuEq (hole 3)</li> </ul> </li> <li>Several known mineralised systems are still to be tested by CAE exploration, and there are numerous high priority IP targets which have been identified at Mt Cannindah that are potentially larger than the current resource area which hold similar geochemical and geophysical signatures to that of the resource area.</li> <li>Extensive drilling and exploration program planned to further delineate and expand the resource base and test new targets with work underway prior to further drilling commencing as soon as possible post the recent raise.</li> </ul>

# Corporate Snapshot



Metric	
Shares on Issue	704m
Share Price (as of 30 September 2024)	\$0.04
Market Capitalisation	\$28.1m
Top 20 shareholders	65.45%

Board and Management	Role
Michael Hansel	Chairman
Tom Pickett	Managing Director
Dr Simon Beams	Non-Exec Director
Geoff Missen	Non-Exec Director
Garry Gill	Company Secretary



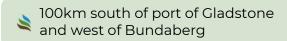
Top Shareholders	%
Aquis Finance Pty Ltd	32%
Board and Management	5.7%
4Js Pty Ltd	3.1%

### Mt Cannindah - Location



Located in an excellent jurisdiction with granted mining leases and excellent access to

infrastructure







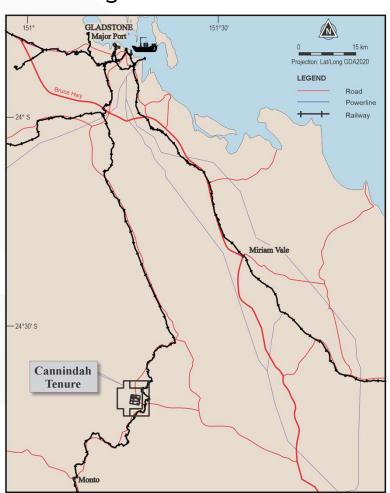
Larger township of Monto 35 minutes from site on sealed road

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 - Resource



#### First phase of drilling increased the Mineral Resource estimate to 14.5Mt @ 1.09% CuEq

The recent 23 hole diamond drilling program significantly increased the size of the original resource size of 5.5MT
 @ 0.92%Cu to a substantial 14.5Mt @ 1.09% CuEq (0.72% Cu, 0.42 g/t Au, 13.7g/t Ag) at a cut off grade of 0.3% CuEq:

183% increase in overall tonnes

117% increase in copper metal

148% increase in silver ounces

229% increase in gold ounces

- A significant 88% of the MRE classified in the Measured and Indicated category
- The resource starts at surface and remains open at depth and along strike
- The MRE assumes that mineral resources will be extracted via open pit method, with a maximum pit floor of 350M below surface to take into account reasonable prospects of economic extraction
- Additional drilling is now planned to further grow the MRE and test other high priority IP targets proximal to the Mt Cannindah resource area including improving other prospects around the project e.g Cannindah East

Category	Mt	Cu%	Au gpt	Ag ppm	CuEq%	Density t/m3
Measured	7.1	0.77	0.41	15.4	1.15	2.77
Indicated	5.7	0.67	0.39	12.2	1.00	2.79
Inferred	1.7	0.70	0.58	12.0	1.15	2.78
Total	14.5	0.72	0.42	13.7	1.09	2.77

Category	Cu Kt	Au Kozs	Ag Mozs	CuEqKt
Measured	54.7	93.4	3.5	81.2
Indicated	38.1	71.9	2.2	57.4
Inferred	11.9	32.0	0.7	19.7
Total	104.8	197.3	6.4	158.3

### Mt Cannindah - World Class Potential

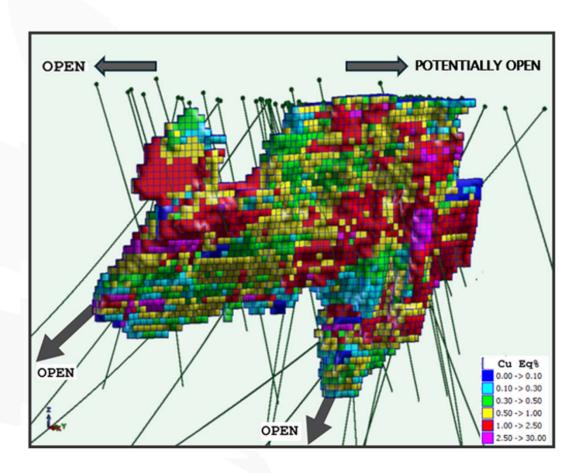


- Mt Cannindah Project already has a significant Resource of <u>14.5Mt @ 1.09% CuEq for 158,050 tonnes of contained cooper equivalent</u>
- Mineralisation in the resource area starts at surface and continues to a depth of 350m and remains open along strike and at depth
- Significant IP anomalous zones together with highly mineralised other prospects with target estimates
- Examples of multiple world class intersections at the project within the mining lease area include:
  - 493m @ 1.17 % CuEq, from surface (hole 3)
  - 282m @ 1.28 % CuEq, from surface (hole 2)
  - 278m @ 1.26% CuEq from surface (Hole 8)
  - 400m @ 0.91% CuEq inc 14m 1.65g/t from 287m (Hole 9)
  - 295m @ 1.45% CuEq from surface (Hole 10)
  - 295m @ 1.14% CuEq from 121m (Hole 11)
  - 132m @ 1.25% CuEq (0.98%Cu) from 147m (Hole 14)

#### Mt Cannindah – Mineral Resource



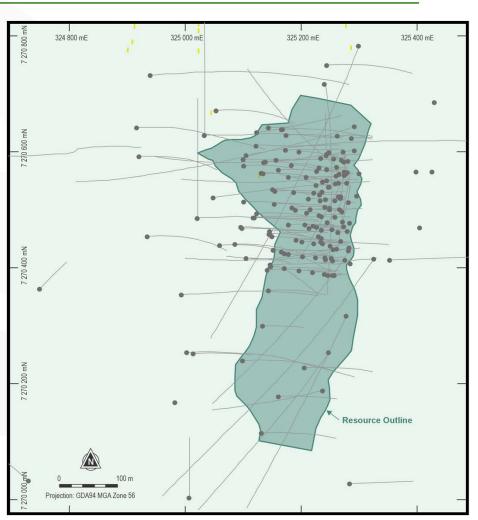
- The MRE has a large mineralisation footprint starting at surface, with 600m of strike, 100m in width and to a depth of 350m;
- Mineralisation remains open along strike to the south and potentially to the north if an offset fault is present and continues at depth;
- Whilst there is evidence of the porphyry system at depth at the Mt Cannindah project, there are also high grade breccia zones that sit at or near surface where this resource is located;
- These high grade breccia zones contain significant copper, gold and silver which represent an excellent opportunity for high grade outcomes and large tonnage in an open pit;
- Exploring the porphyry existence at depth in other areas of the project provides potentially significant exploration upside as highlighted by the recent interest in our exploration activity by Codelco.



### Mt Cannindah – Plan View



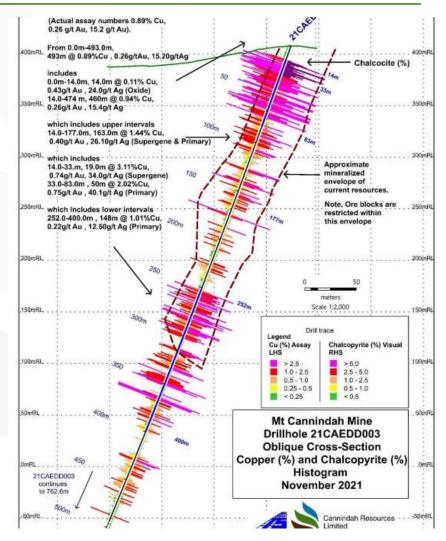
- Plan view of the resource area shows the strike of circa 600m and width of more than 100m
- Grade is very consistent
- The resource area remains open along strike to the south and is potentially open further to the north.
- The resource area is constrained within the pit shell to a depth of 350m however it is clear that mineralisation continues at depth from the results seen in various deeper holes e.g. hole 11 which ended at 1050m
- More dense drilling has occurred in the previous resource area to fill gaps in the data set, CAE has also extended along strike significantly to the south which contribute to a significant increase in the resource.
- Drilling has been completed in many directions in the more recent program



### Mt Cannindah - Cross Section



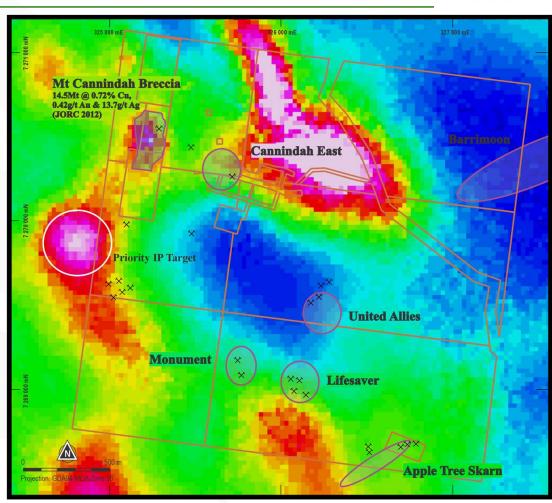
- Hole 3 cross section within Mt Cannindah ore body.
- This hole was named within the top 10 holes worldwide for copper intercepts when drilled for 493m @ 1.14% CuEq
- The upper interval from 14m to 177m for 163m @ 1.44%Cu which included 19m @ 3.11%Cu from 14m and 50m @ 2.02%Cu from 33m
- The lower interval from 252m to 400m for 148m @ 1.01%Cu
- Hole 3 was drilled at near right angles to hole 2 which provided 282m @ 1.28%CuEq



# IP Shows Multiple High Priority Targets



- Geological interpretation is of a steeply west dipping, north south oriented, tabular body of breccia with other breccias in close proximity along with porphyry feeder potential.
- The Image shows multiple large scale IP anomalies within the Mt Cannindah project.
- The Mt Cannindah breccia sits to the north of the priority IP target. This appears as a blind to surface breccia target which has not been tested by any drilling.
- Cannindah East is a gold prospect which has a number of shallow historical holes (approx. 100m vertical depth).
- The key priority targets for testing are:
  - Priority IP target to the SW of the resource area
  - Resource extension of Mt Cannindah breccia zone
  - Cannindah East
- Momument, United Allies, Lifesaver porphyry and Apple Tree Skarn all present further opportunities for significant growth in the project area.

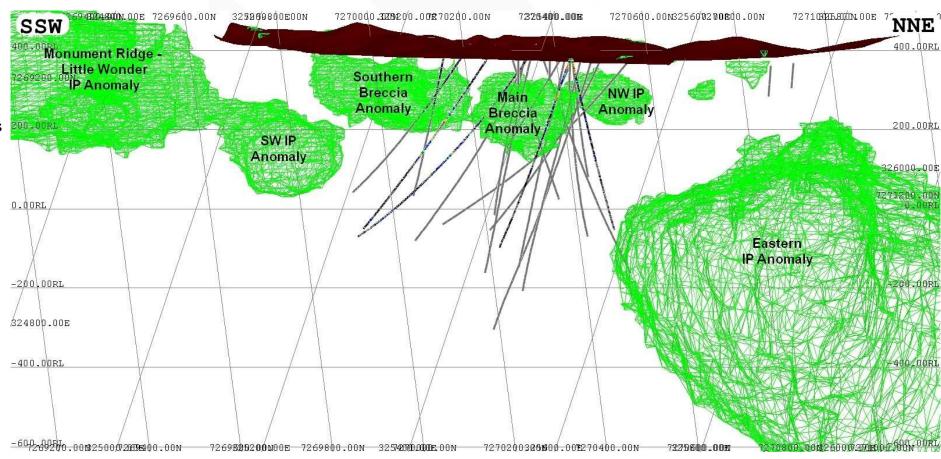


# Significant areas yet to be drilled by CAE



Significant IP anomalies within Mt Cannindah project some with similar characteristics to the Mt Cannindah resource area

- The resource area is open to the south with IP showing the potential for southern drilling
- Larger SW IP
  anomaly which has
  never been tested
  with similar
  geochemical and
  geophysical
  characteristics to
  the resource area
- Untested deeper Eastern IP anomaly
- Historical drilling confirming mineralisation in Monument, United Allies to the southern area of the mining lease



# Mt Cannindah – Significant Gold



#### Significant gold intersections within the Resource show strong gold presence

- 104m @ 1.46 g/t Au, Including:
  - 20m @ 5.5g/t Au; (Aggregate interval of 275m @ 1.1g/t Au) from hole 18
- 67m @ 1.96 g/t Au (195m-262m), including:
  - 41m @ 3.07 g/t Au, 0.34% Cu, 14,4g/t Ag
     (2.32% CuEq\*) (221m-262m)
  - 18m @ 6.34 g/t Au , 0.18% Cu, 17.2g/t Ag (4.18% CuEq\*) (244m-262m)
- 3m @ 28.87 g/t Au (see ASX release 21 Feb 2022)
- 24m @ 2.11 g/t Au, from surface (see ASX release 30 Sep 2022)
- 17m @ 1.09 g/t Au inc 1m @ 8.18 g t/ Au (see ASX release 21 Feb 2022)
- 14m @ 1.65 g/t Au (see ASX release 4 Apr 2022)
- 23m @ 1.8 g/t Au, inc 6m @ 2.7 g/t Au (see ASX release 15 Aug 2022)



Very high grade gold section of semi-massive sulphide infill alongside contact of unusual argillised dyke cutting breccia

Hole 18: **Im @ 96.2g/t Au ,1.46% Cu, 123 g/t Ag**, 14.8% S, elevated Bi, Pb, Sb.



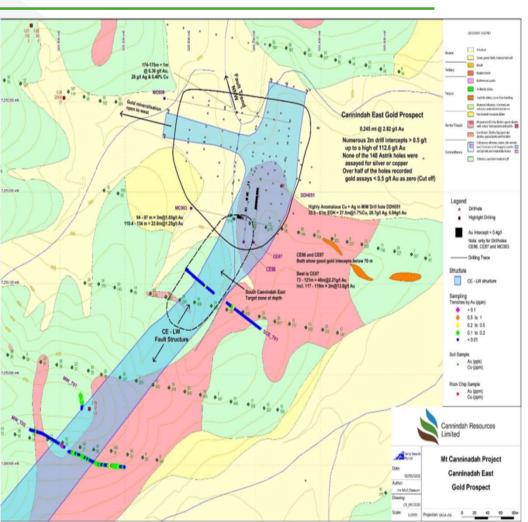
Downhole contact of argillised dyke with adjacent contact of semi-massive sulphide infill

Hole 18: 1m @ 10.8 g/t Au ,0.88% Cu,40 g/t Ag, 6.5% S

#### Cannindah East



- Located circa 500m to the East of the Mt Cannindah MRE
- Approximately 145 holes were drilled historically and returned high grade gold mineralization, including:
  - · 2m @ 112.6 g/t Au
  - · 23.5m @ 1.25g/t Au
  - 43m @ 2.21g/t Au
  - · 2m @ 13.4g/t Au
- Most historical holes were limited to 100m and vertical;
- Possibility of further high grade copper zones being located
- Given the tenor of the IP anomaly to the east of this area and the mineralization intersected historically, excellent potential for significant gold and copper exists at this area



## Mt Cannindah – Next Steps



- Cannindah will commence a drilling program as soon as possible in 2024 to expand the existing 14.5Mt Resource and drill pads are already in place with preliminary work on drill targeting commenced;
- Drilling will test the continuation along strike to the south towards a large new IP anomaly as well as possible northerly extension of the resource area;
- Drilling is targeted to commence 2024 with drill rigs planned to be on-site by end November;
- Drilling of the resource area towards the south will be within the mining lease area at Mt Cannindah and is designed to test the continuation to the south towards the SW IP anomaly.



# IP target next steps



- The IP target and other IP anomalies present close to the resource area are coincident with the resource area at Mt Cannindah. There are excellent similarities from a geochemical and geophysical perspective;
- In zones where known geology indicates IP targets are likely to be reflecting sulphide accumulations associated with intrusive related Cu-Au-Ag-Mo mineralisation;
- Drilling success in this area will have an impressive impact upon the Mt Cannindah project due to its potential additional scale;
- Drilling is to commence in as soon as possible in 2024 to test this IP anomaly;
- Drilling contractors are planned to mobilise to site as soon as possible.

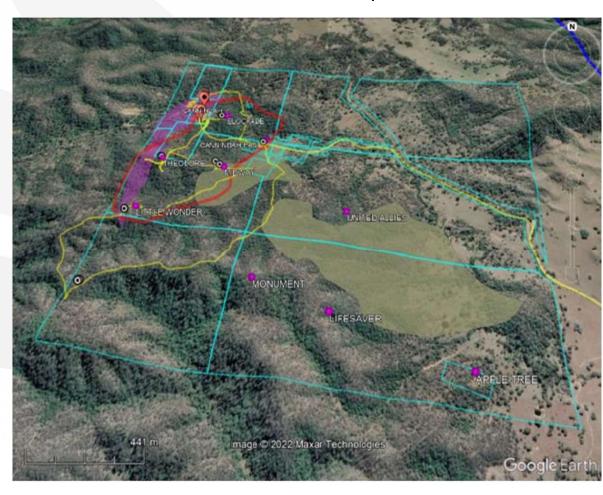


## Mt Cannindah – Wider Potential



There are several mineralised zones identified by previous explorers that are yet to be properly tested by CAE. These have significant upside for the project if the success at Mt Cannindah is repeated:

Prospect	Known Commodity and style
Cannindah East	Au, Ag
Monument Lifesaver	Cu Mo
United Allies	. Cu Mo
Apple Tree Skarn	Cu Au Ag



<sup>1.</sup> Non-JORC resource target estimates quoted historically. Further drilling would need to occur to bring these results to a 2012 JORC standard. The target estimates quoted are materially uncertain as a result without further drilling

# Mt Cannindah – Metallurgy



- Metallurgical test results for Mt Cannindah resource area confirms that the copper gold and silver breccia produces a saleable concentrate at good recovery rates
- 3 different (40kg plus) bulk samples of hypogene (primary sulphide) material as HQ ¼ core from composite down hole intervals
- Sample selection was designed to provide preliminary data on the treatment and metallurgical processing of representative grade zones in the Mt Cannindah breccia
- The testing provides confidence in using relatively low cut off grades as material between 0.20% - 0.25% Cu still performed very well in testing





Fig 1. Photo FT\_H3 sample (Con1) at start of Test Vs 10 minutes of float time (Con4) Core Metallurgy Report

Concentrate grades greater than 28% Cu were achieved very easily with high recoveries which was the aim of the test work project Samples from high grade (**HG**), medium grade(**MG**), and low grade(**LG**) material were analysed and all performed well with concentrates as follows:

HG – 30.6% Cu Concentrate MG – 32.4% Cu Concentrate LG – 28.7% Cu Concentrate

## **Next Steps**





#### **New Drilling and Exploration Program**

- Focus on expanding size of known mineralized zones within the Mt Cannindah project and testing SW IP target as well as Cannindah East
- Further new target delineation and expansion within the wider project e.g. eastern IP anomally
- Piccadilly and Percy Windsor and Percy Marlow gold project exploration



#### **Quality Geophysics**

- Drilling and geophysical data tested independently showing significant targets adding to copper intercepts from diamond drilling
- These open targets supported by our drilling and IP provide excellent upside for further exploration H2 2024



#### Drilling program

- Drilling to commence in 2024 at new undrilled IP Targets
- 4 holes for resource expansion at Mt Cannindah and IP target
- Further holes to test Historical targets including Cannindah East
- Drilling program may be subject to change as drilling commences and results are evaluated

## **Investment Summary**



- New focus on large targets outlined by IP
- Excellent drilling results to date delivering on significant scale and grade. Future focus on new areas of interest from IP and drill data, potential identification of large-scale Porphyry system and larger untested breccias
- Significant copper, gold and silver already located on an existing mining lease from surface potentially saving significant cost and timing to any mine development in the future
- Very close to Port of Gladstone and Bundaberg within approx. 100km of each
- Project close to major towns
- Excellent relationships with relevant landowners
- Employing local contractors, where possible
- Huge demand for critical metals continuing to place pressure on supply of copper into the future
- Experienced management and geological consultants



**THANK YOU** 

**ASX: CAE**