



ILTANI
RESOURCES



**FOCUSED ON THE DISCOVERY AND
DEVELOPMENT OF CRITICAL RAW
MATERIALS & METALS NECESSARY
FOR A CLEAN ENERGY FUTURE**

RIU SYDNEY RESOURCES ROUND-UP MAY 2024

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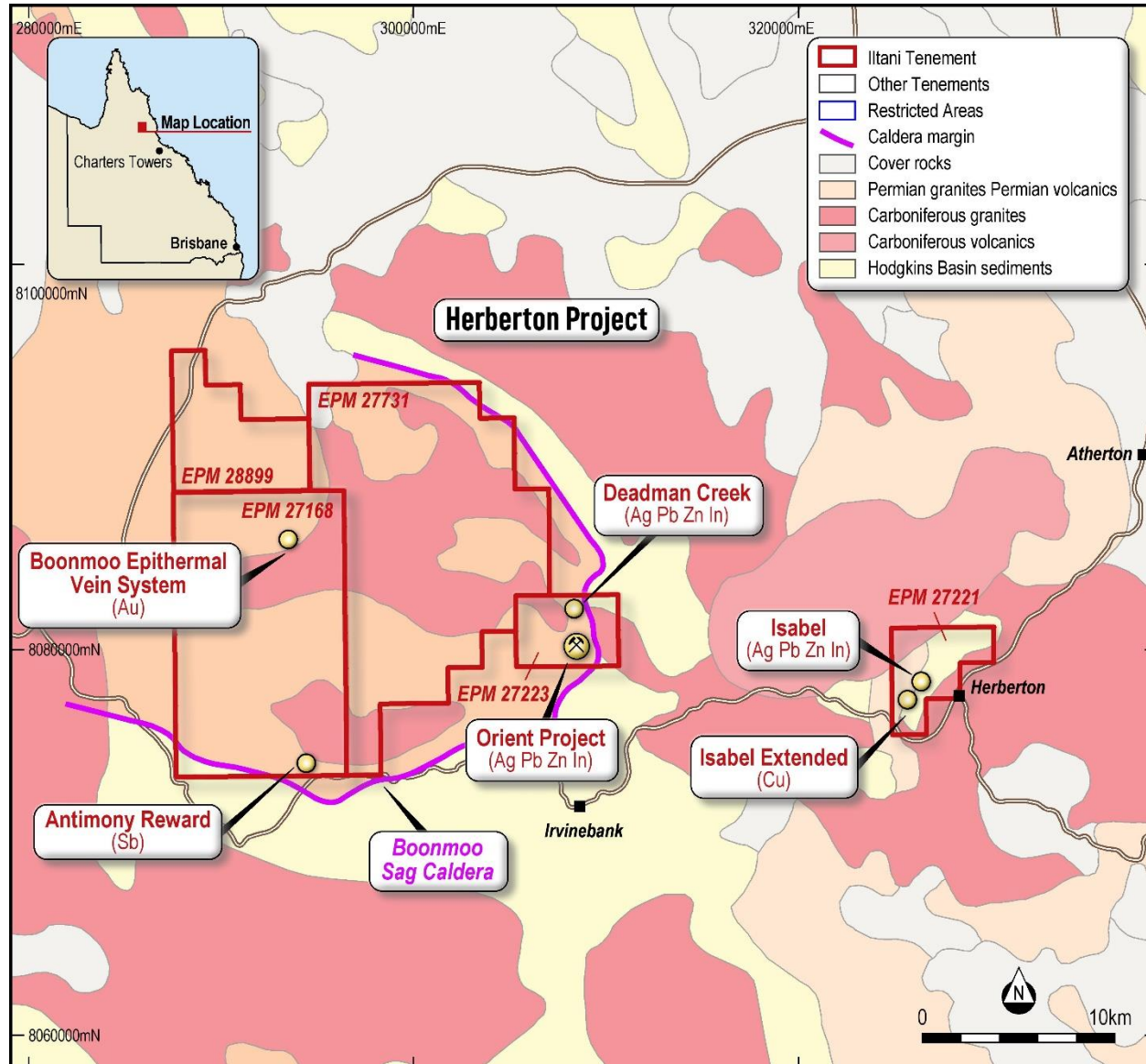
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Company Overview

Iltani Resources (ASX:ILT)	
Share price	\$0.205
Shares on issue	41.8 million
Unlisted options	15.4 million
Market capitalisation	\$8.6 million
Cash (31 March 2024)	\$3.0 million
Enterprise value	\$5.6 million
Shareholder Structure	
Board & Management	9.3%
Top 20 (excl Board & Management)	45.4%
Board	
Non-Executive Chairman	Anthony Reilly
Managing Director	Donald Garner
Non-Executive Director & CoSec	Justin Mouchacca

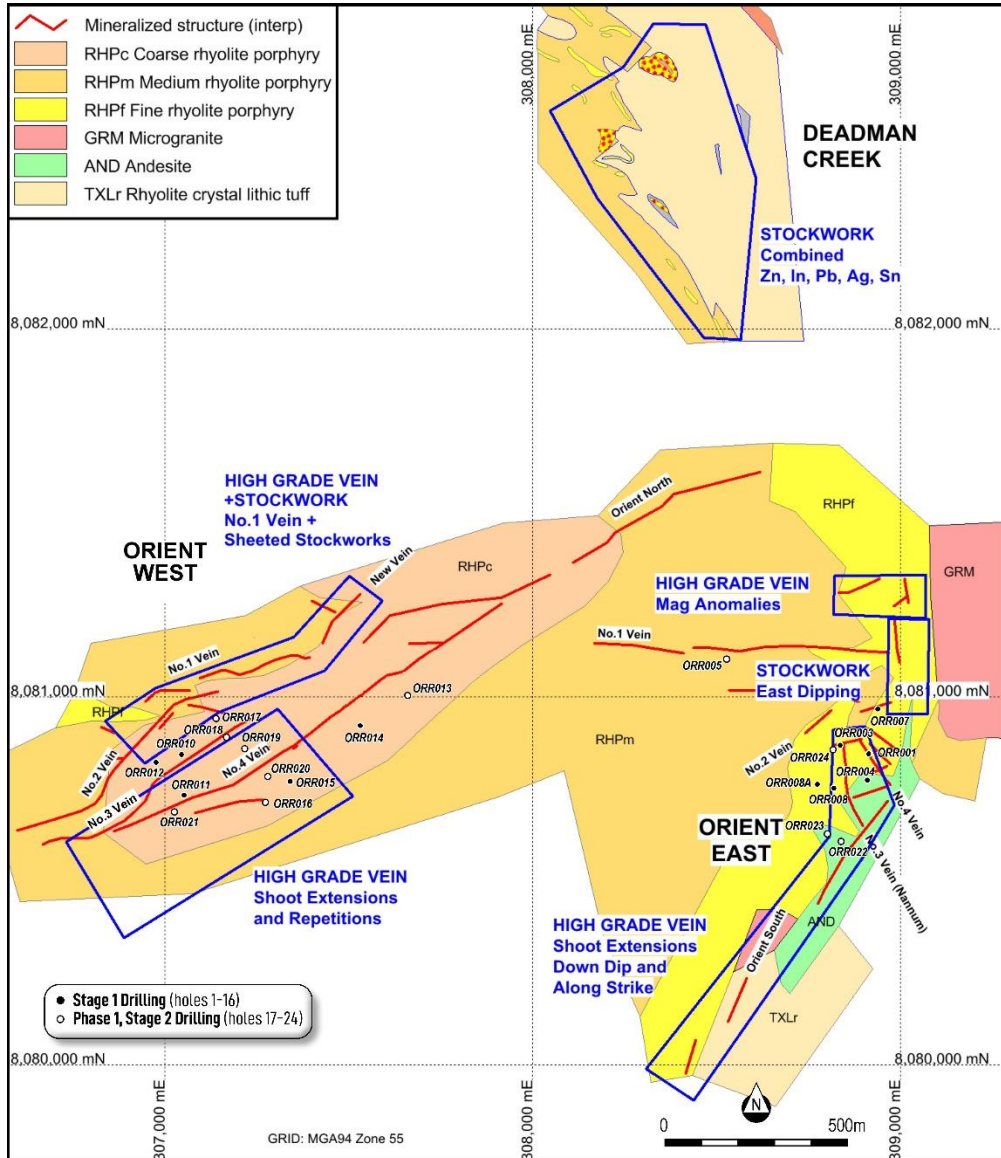
Management & Technical Team	
<p>Donald Garner BSc (Hons) MSc MAusIMM MSEG Managing Director</p>	<ul style="list-style-type: none"> 25+ years experience geology & finance MD/ED Red River Resources (2014-2021)
<p>Erik Norum BSc (Applied Geology) MAIG Exploration Manager</p>	<ul style="list-style-type: none"> Geologist with 30+ years experience 20+ years experience at senior management level in exploration & resource development in Australia & overseas Chief Geologist EV Resources (2022-2024) focusing on Herberton Region
<p>Bruce Gemmell PhD MA BSc (Hons) FSEG Technical Consultant</p>	<ul style="list-style-type: none"> Globally renowned ore deposit geology expert – epithermal, copper and massive sulphide deposits Worked at the Centre of Excellence in Ore Deposits and Exploration Science (CODES) at the University of Tasmania, Australia for 30 years, where he served as Head of the School of Earth Sciences and Director of CODES

Herberton Project North Queensland



- **Strategic tenement holding (300km²+) in highly prospective Herberton region**
- **Multiple advanced exploration projects:**
 - **Orient**
 - Ag-Pb-Zn-In epithermal vein system
 - Potential Sn porphyry at depth
 - **Isabel**
 - Exceptional high-grade Ag-Pb-Zn-In massive sulphide pipe
 - **Isabel Extended**
 - High-grade massive Cu Pb Zn Ag sulphides
 - **Boonmoo**
 - Low sulphidation epithermal Au system
 - **Antimony Reward**
 - High-grade antimony rich vein system

Orient System



- Orient is an extensive precious metal-rich epithermal system with a likely intrusion (porphyry) at depth
- Strong similarities to the large Bolivian Ag-Zn-Pb-In-Sn systems
- Hosts multiple high-grade zinc-lead-silver-indium veins and stockworks outcropping over at least 4km² area
- Zoned hydrothermal alteration (phyllic, argillic & propylitic) surrounding mineralisation
- Three main target areas:
 - Orient West
 - Orient East
 - Deadman Creek
- Mined from 1886 to 1924, with extensive (>200) historical workings – targeted high-grade direct shipping silver-lead oxide ore

Orient System – Iltani Drilling



- Iltani commenced drilling in August 2023
- First drilling at Orient since Great Northern during late 1980s
- To date, Iltani drilling has targeted mineralisation at Orient West and East
- 22 RC holes for 3.310m drilled to date
- Delivered multiple hits of silver-lead-zinc-indium mineralisation confirming potential of Orient System to host a world class discovery

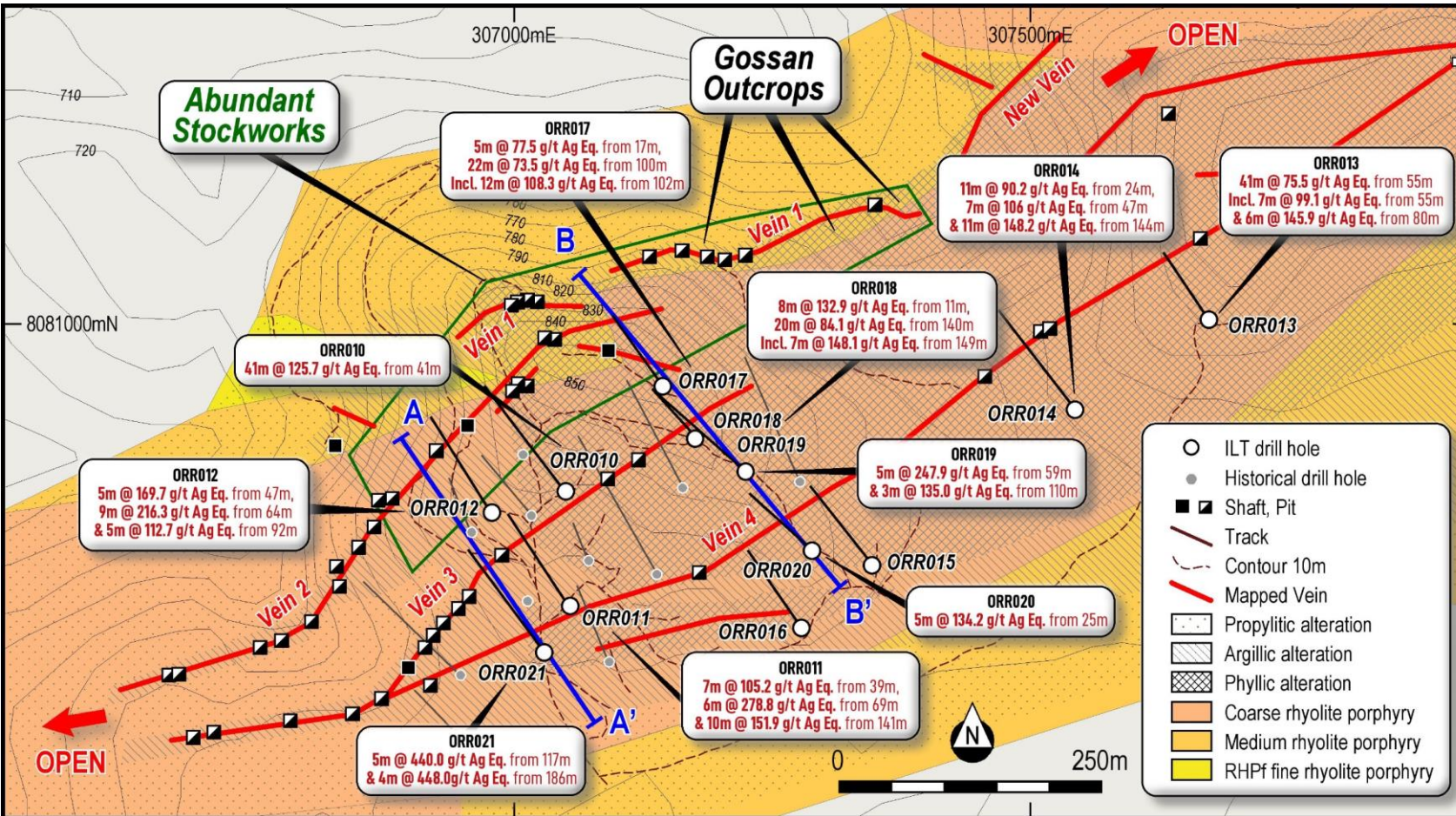
Orient West – Excellent Results from Initial Drilling

Open Pit Bulk Tonnage Potential

- ORR010: 41m @ 125 g/t Ag Eq. from 60m
- ORR012: 9m @ 216 g/t Ag Eq. from 63m
- ORR014: 11m @ 148 g/t Ag Eq. from 144m
- ORR011: 10m @ 152 g/t Ag Eq. from 141m

High Grade UG Potential

- ORR021: 5m @ 440 g/t Ag Eq. from 117m
- ORR021: 4m @ 448 g/t Ag Eq. from 186m
- ORR012: 3m @ 526 g/t Ag Eq. from 67m
- ORR011: 3m @ 505 g/t Ag Eq. from 71m



Orient West – High-Grade UG Potential (A to A')

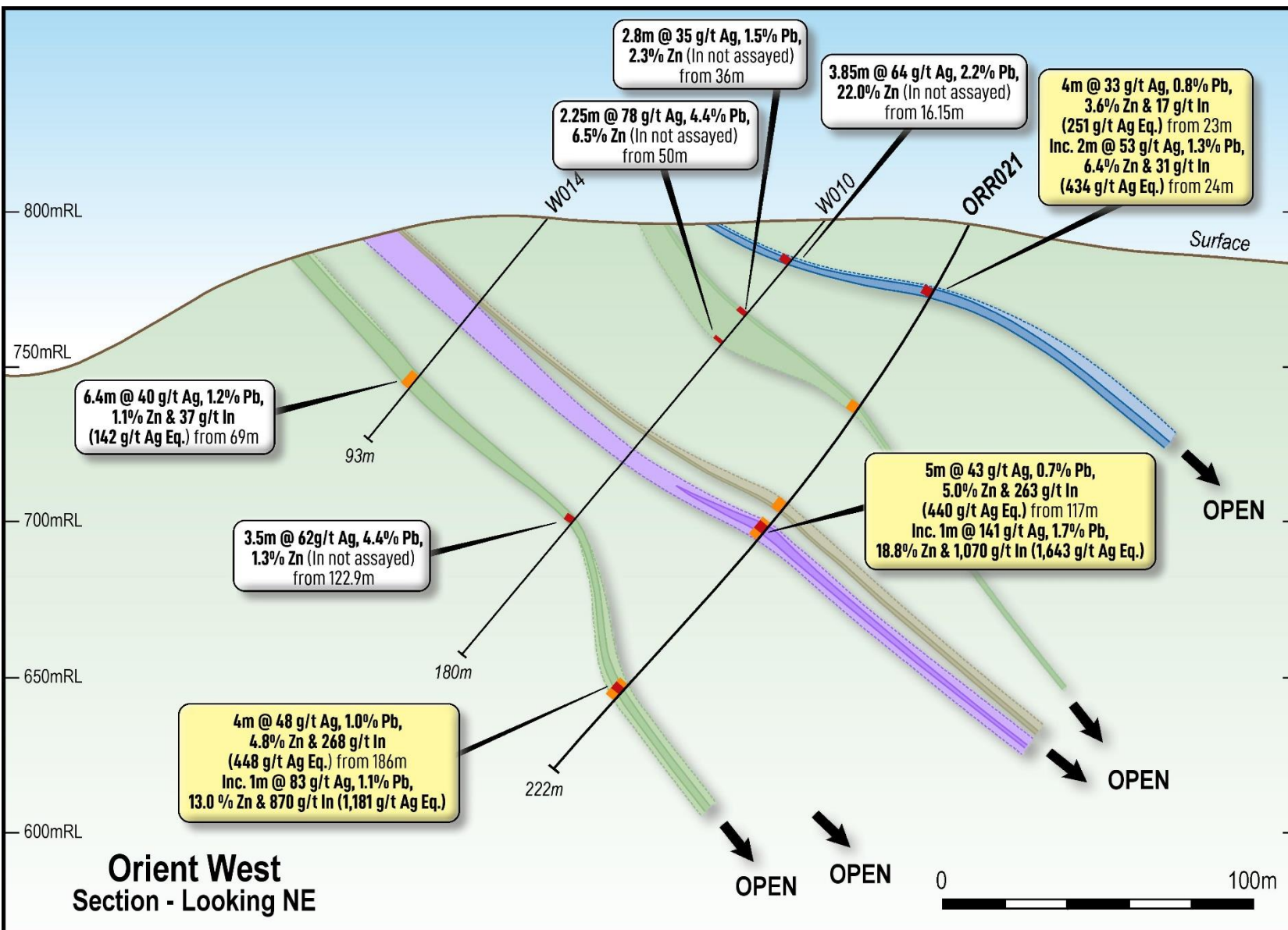
- Highest ever indium drilling results announced on ASX
- 5m @ 43 g/t Ag, 0.7% Pb, 5.0% Zn & 263 g/t In (440 g/t Ag Eq.) from 117m & 263 g/t In (440 g/t Ag Eq.) from 117m inc.

 - 1m @ 141 g/t Ag, 1.7% Pb, 18.8% Zn & **1,070 g/t In (1,643 g/t Ag Eq.)** from 117m

- 4m @ 48 g/t Ag, 1.0% Pb, 4.8% Zn & 268 g/t In (448 g/t Ag Eq.) from 186m & 268 g/t In (448 g/t Ag Eq.) from 186m inc.

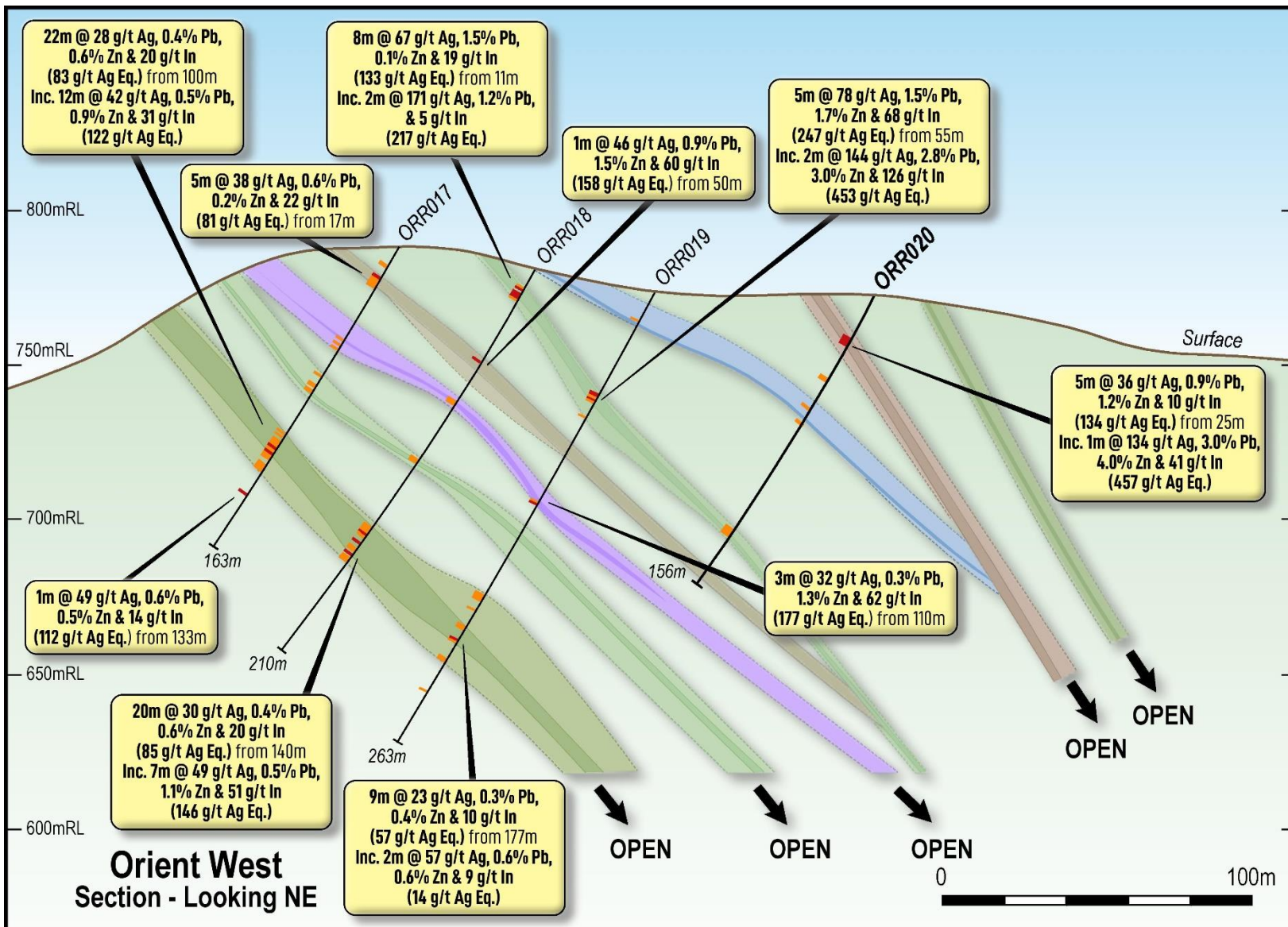
 - 1m @ 83 g/t Ag, 1.1% Pb, 13.0% Zn & **870 g/t In (1,181 g/t Ag Eq.)** from 187m

- Open in all directions (strike and dip)

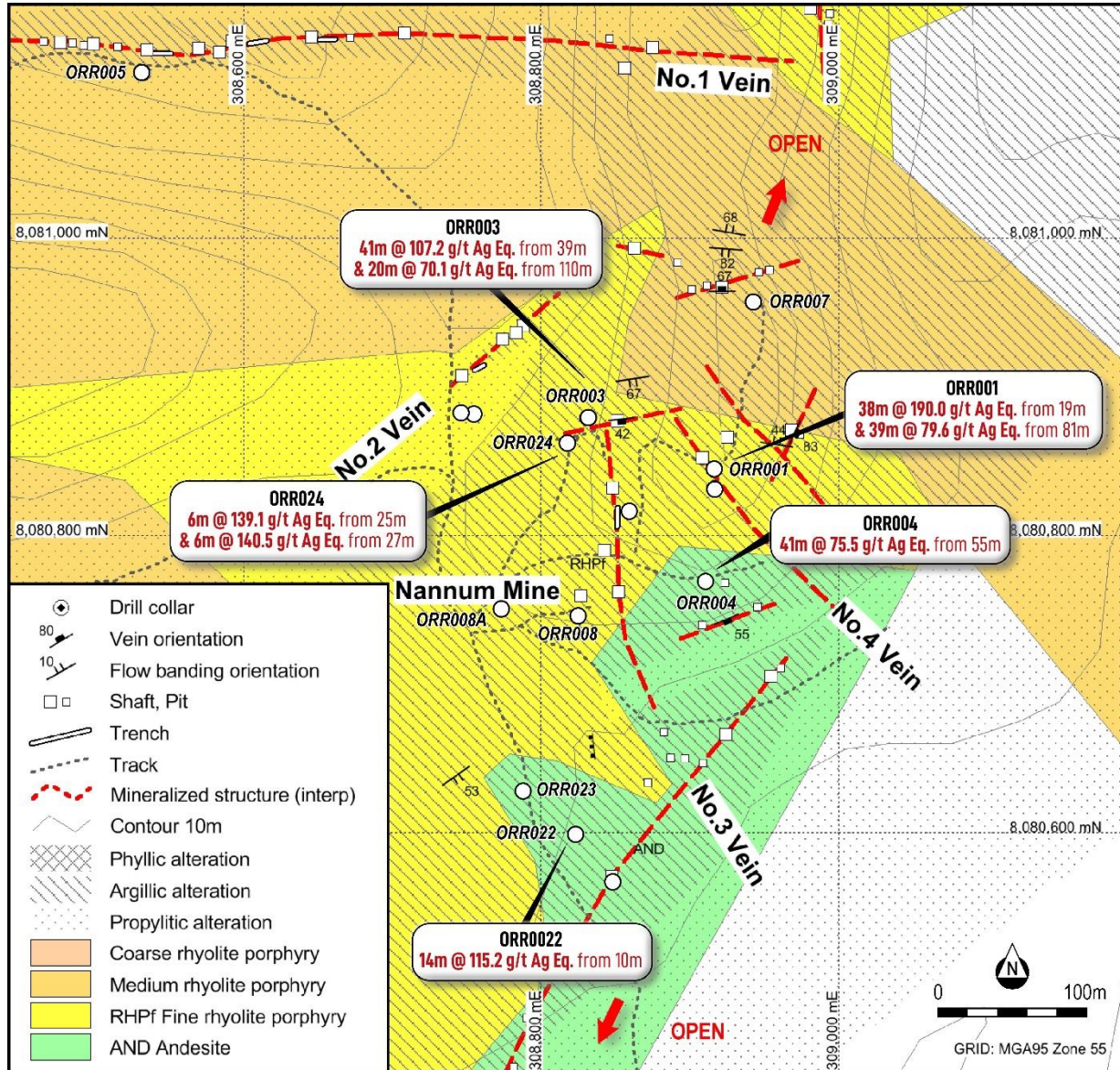


Orient West – Bulk Tonnage Potential (B to B')

- Multiple stacked Ag-Pb-Zn-In vein systems
- Outcropping along prominent ridge line
- Open in all directions (strike and dip)



Orient East – Bulk Tonnage Open Pit & UG Potential



- Multiple Ag-Pb-Zn-In vein systems
- Open in all directions (strike and dip)
- Drilling planned to test vein system strike extensions

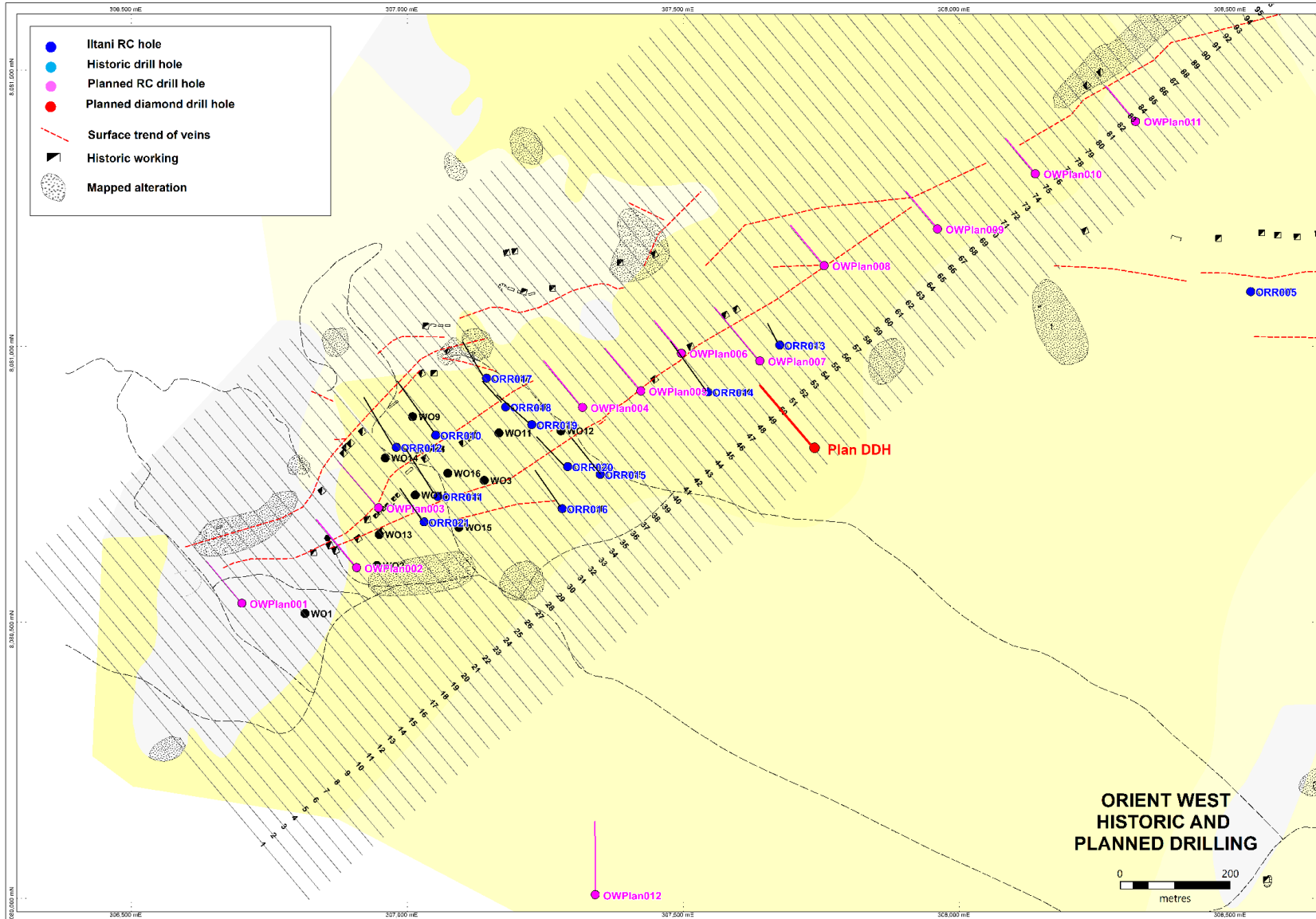
Open Pit Bulk Tonnage Potential

- ORR001: 38m @ 190 g/t Ag Eq. from 19m
- ORR003: 41m @ 107 g/t Ag Eq. from 39m
- ORR022: 14m @ 115 g/t Ag Eq. from 10m

High-Grade UG Potential

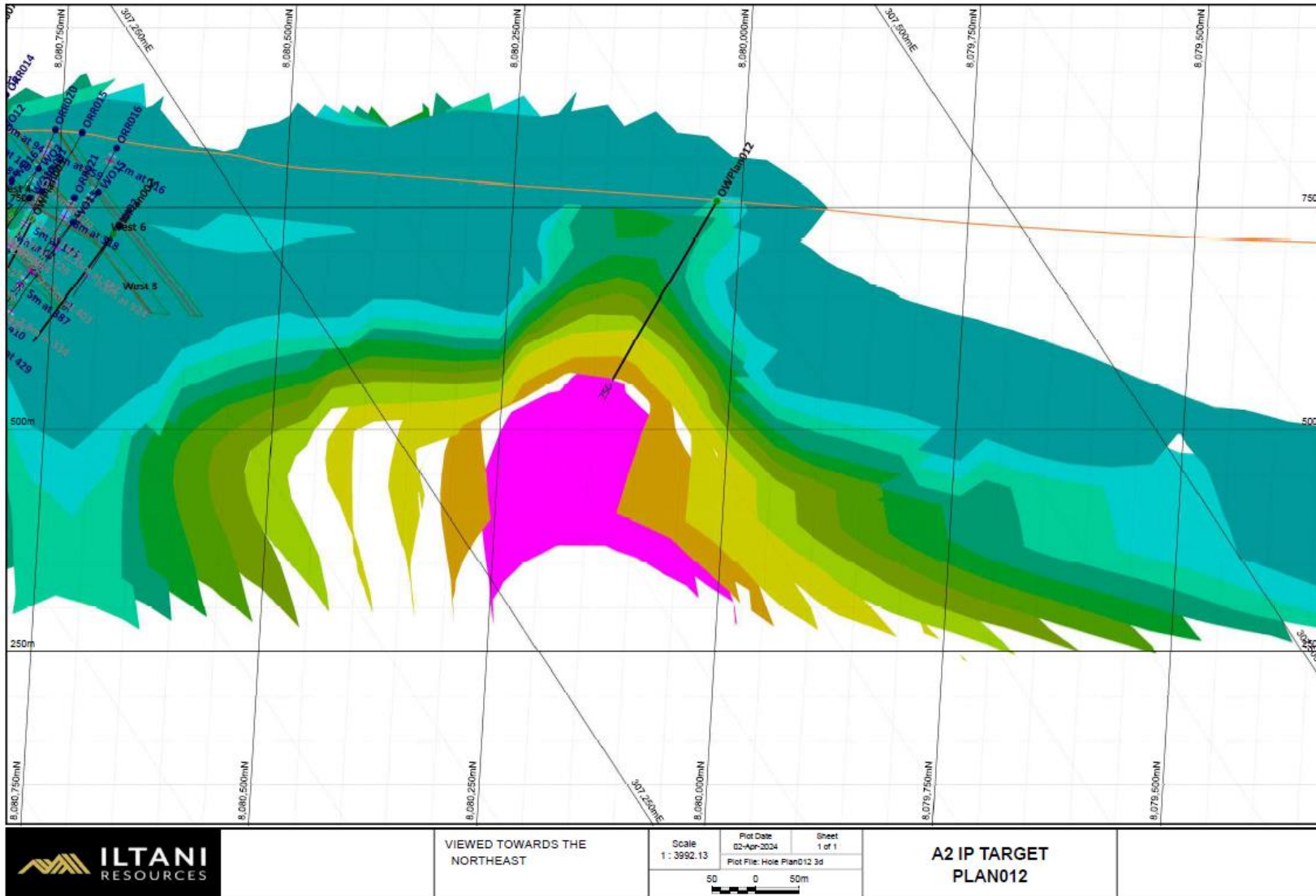
- ORR001: 7m @ 454 g/t Ag Eq. from 27m
- ORR003: 5m @ 346 g/t Ag Eq. from 59m

May 2024: Next Round of RC Drilling at Orient West



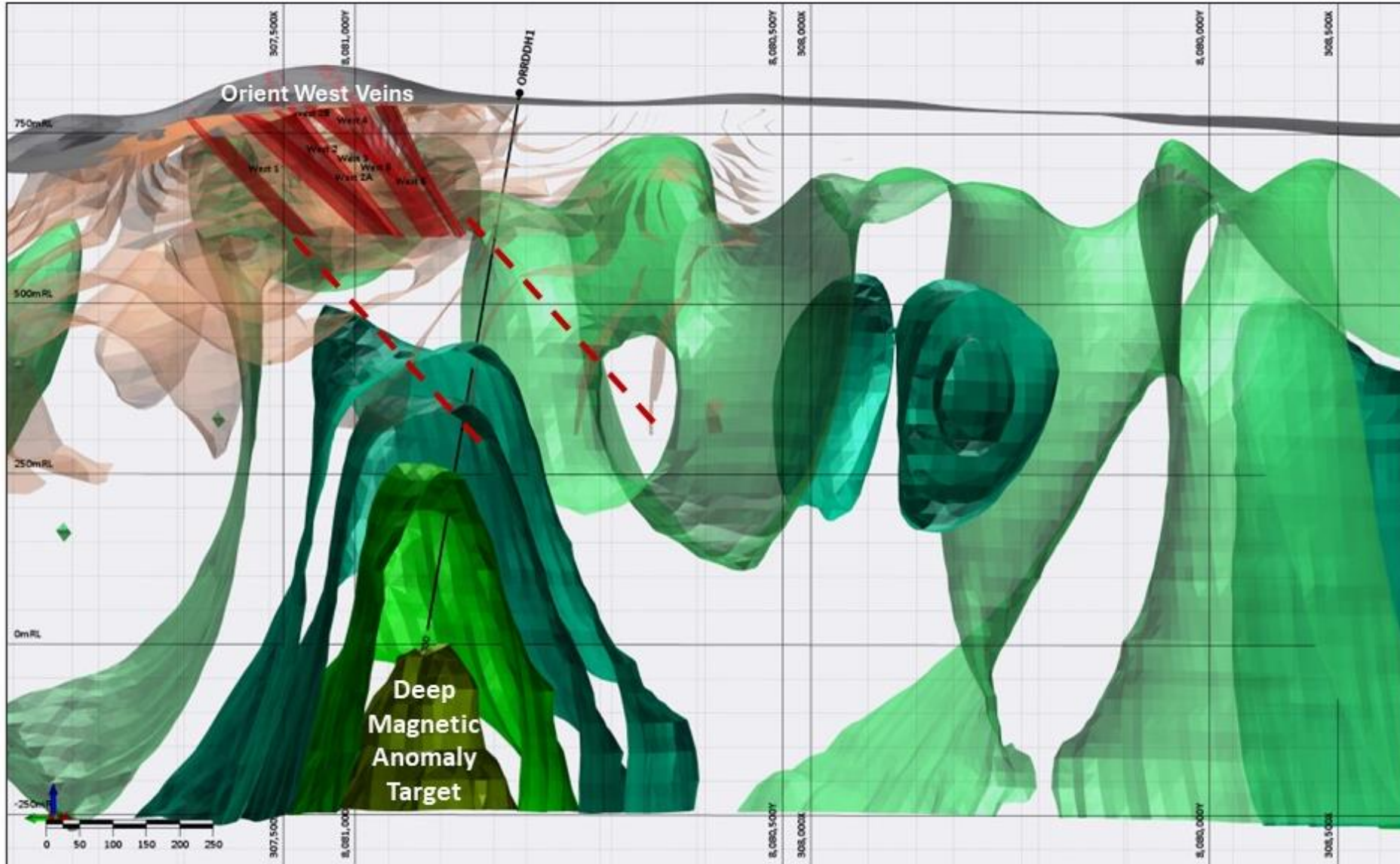
- Drilling underway - 11 RC drill holes (2,300m) at Orient West
- Focus on Orient West first, then move to Orient East
- Drilling to cover 1,800m strike extent – extending mineralisation to northeast and southwest
- Will support the estimation of an Orient West Exploration Target, forming the basis for subsequent Mineral Resource Estimate drilling
- Assay results expected from late June

May 2024: Testing A2 geophysical target



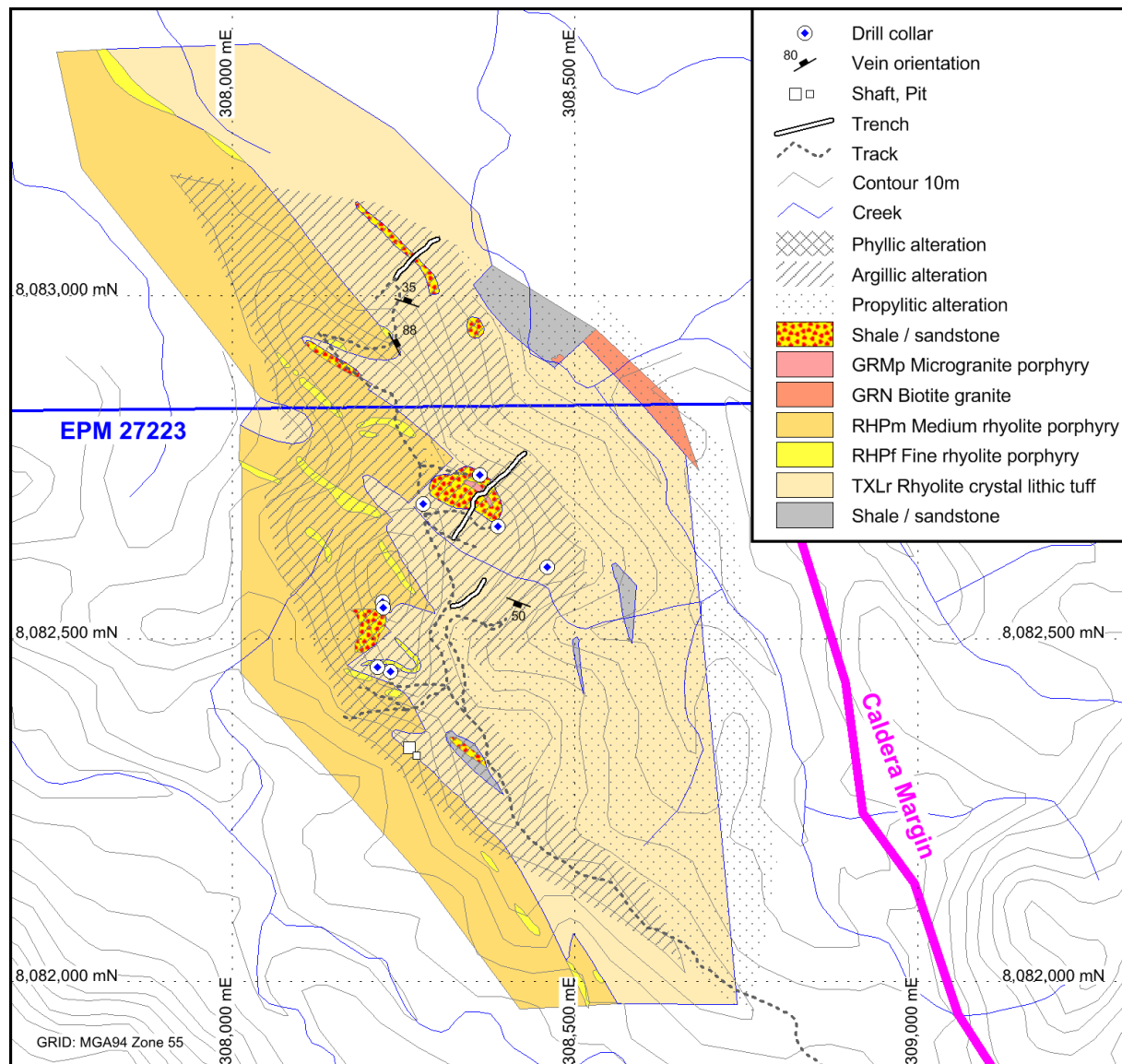
- Itani will also drill one RC drillhole (250m) to test a high priority geophysical target (A2) near Orient West
- Target A2 is defined by a strong chargeable conductor coincident with a magnetic high
- Potential for additional mineralisation under more recent cover

June to August 2024: Orient West Deep Diamond Hole



- \$300k QLD Gov CEI grant to fund a deep diamond hole (~750m vertical depth) & DHEM survey
- Hole will test down dip extension of Orient West vein system & a large scale geophysical anomaly located beneath Orient West system
- Target a deep porphyry - source of mineralising fluids and potential larger accumulations of mineralisation (copper and/or tin) at depth

May to June 2024: Mapping & Sampling Deadman Creek



- Stockworks occur over a 1km long x 400m wide area - more abundant than Orient prospects
- Suggests an attractive target for an open pit resource
- Lack of large veins possibly discouraged previous mining
- Mapping & sampling to provide targets for follow up

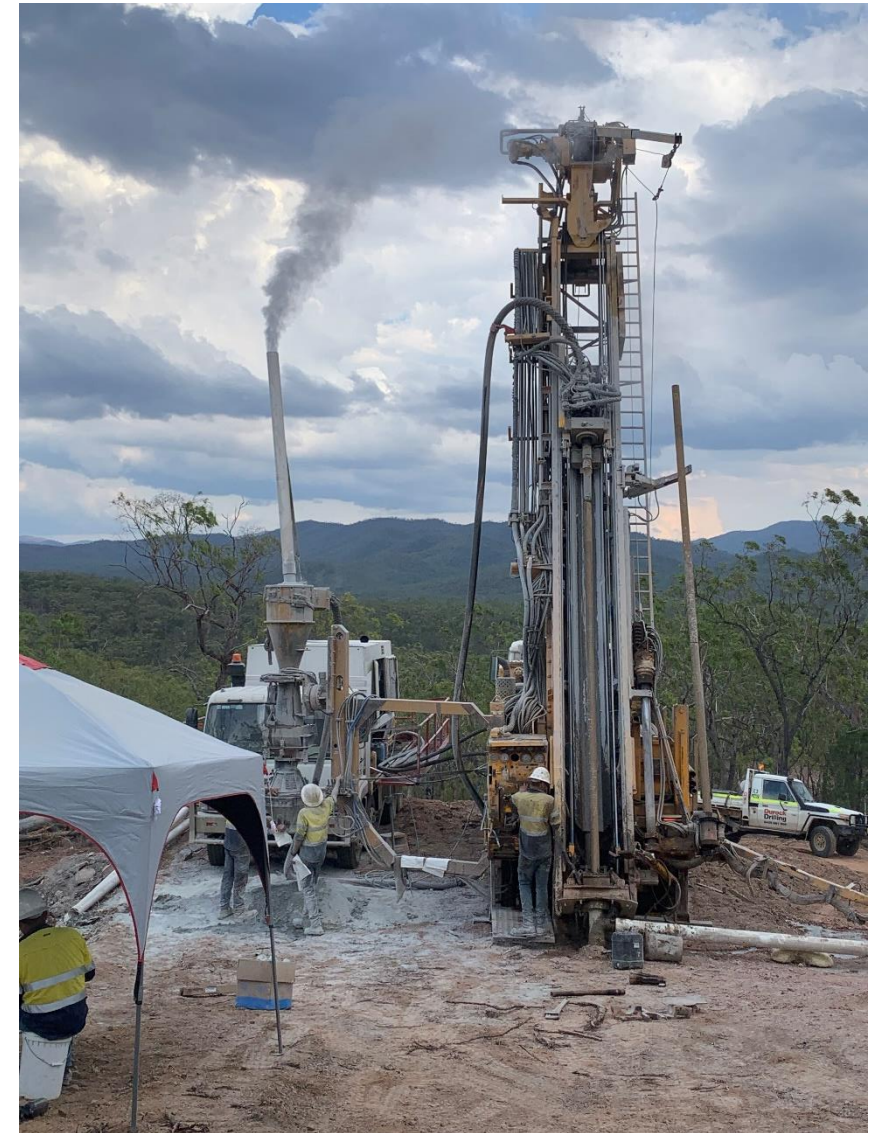
Bladed gossan textures and jarosite veins in outcrop suggest that many of the primary stockwork veinlets have sphalerite as the dominant infill mineral



News Flow: Next 3 to 6 months

- **Iltani is fully funded, on the ground and will deliver:**
- **RC drilling at Orient West (May 2024)**
 - **RC drilling to test extensions of shallow mineralisation and deliver an Exploration Target**
 - **Test A2 geophysical anomaly**
- **Deep diamond drillhole (June to August 2024)**
 - **Test depth extension of Orient West vein system**
 - **Target deeper porphyry potential**
- **Deadman Creek mapping (May to June 2024)**
 - **Map and sample exposed stockwork mineralisation**
 - **Define drill targets**

We believe Orient is Australia's most exciting silver-indium discovery – the next 3 to 6 months will be an exciting time as we progress forward





ILTANI
RESOURCES

NATHAN RYAN

NWR COMMUNICATIONS

+61 420 582 887

nathan.ryan@nwrcommunications.com.au

DONALD GARNER

ILTANI RESOURCES

+61 438 338 496

dgarner@itaniresources.com.au



ILTANIRESOURCE.COM.AU

Metallurgical Equivalent Calculation

The metal equivalent formula is: $Ag Eq. = Ag + (Pb \times 35.5) + (Zn \times 50.2) + (In \times 0.47)$

Metal Equivalent Calculation - Recoveries and Commodity Prices

Metal	Price/Unit	Recovery
Silver	US\$20/oz	87%
Lead	US\$1.00/lb	90%
Zinc	US\$1.50/lb	85%
Indium	US\$350/kg	85%

It is Ittani's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

Competent Persons Statement

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Norum who is a member of The Australasian Institute of Geologists (AIG), and is a consultant engaged by Ittani Resources Limited., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Norum consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Disclaimer

This presentation contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this ASX announcement can be found in the following announcements lodged on the ASX:

These announcements are available for viewing on the Company’s website www.iltaniresources.com.au. Iltani Resources confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

Date	Announcement
13 October 2023	Iltani hits wide intersections of silver-lead-zinc-indium-antimony-tin mineralisation at Orient
24 October 2023	Iltani confirms significant new discovery of silver-lead-zinc-indium-antimony-tin system at Orient, QLD
13 November 2023	Test work confirms silver-indium production potential at Orient, QLD
19 February 2024	Drilling points to major silver-indium discovery at Orient, QLD
11 March 2024	Iltani achieves highest reported indium grades in drilling at Orient, QLD
26 March 2024	Iltani awarded CEI grant to fund Orient Deep Diamond Hole
8 April 2024	Iltani to restart drilling at Orient Silver-Indium Project, QLD