



# Investor Presentation

*On the fast track to becoming a gold producer*

OCTOBER 2020



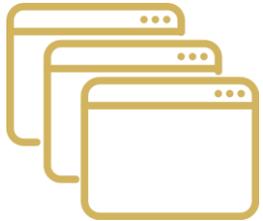
# Investment Snapshot.



Strategically located in a very prospective region within Western Australia's famous Goldfields, in the heart of WA Southern Cross Forrestania Greenstone Belt with a known gold endowment of >10Moz



On the fast-track to gold production and early revenue stream at flagship Kat Gap Gold Project, via acquisition of Gekko Processing Plant and the option of initial toll treatment of ore



A highly promising gold portfolio made up of the flagship Kat Gap Gold Project and the Forrestania Gold Project, which consists of the Lady Magdalene and Lady Ada Gold Projects



Impressive gold mineralisation at flagship Kat Gap Gold Project, with exceptional shallow high-grade gold demonstrated in recent drill holes, including 4m @ 76g/t Au with 1m @ 304g/t Au



Right team headed by experienced structural Geologist, Dean Goodwin, who was responsible for discovering some of the key mineralised bodies within the Forrestania Greenstone Belt



Ongoing drill programs designed to increase Mineral Resource inventory. Significant exploration upside potential exists at all projects.

# Corporate Overview.



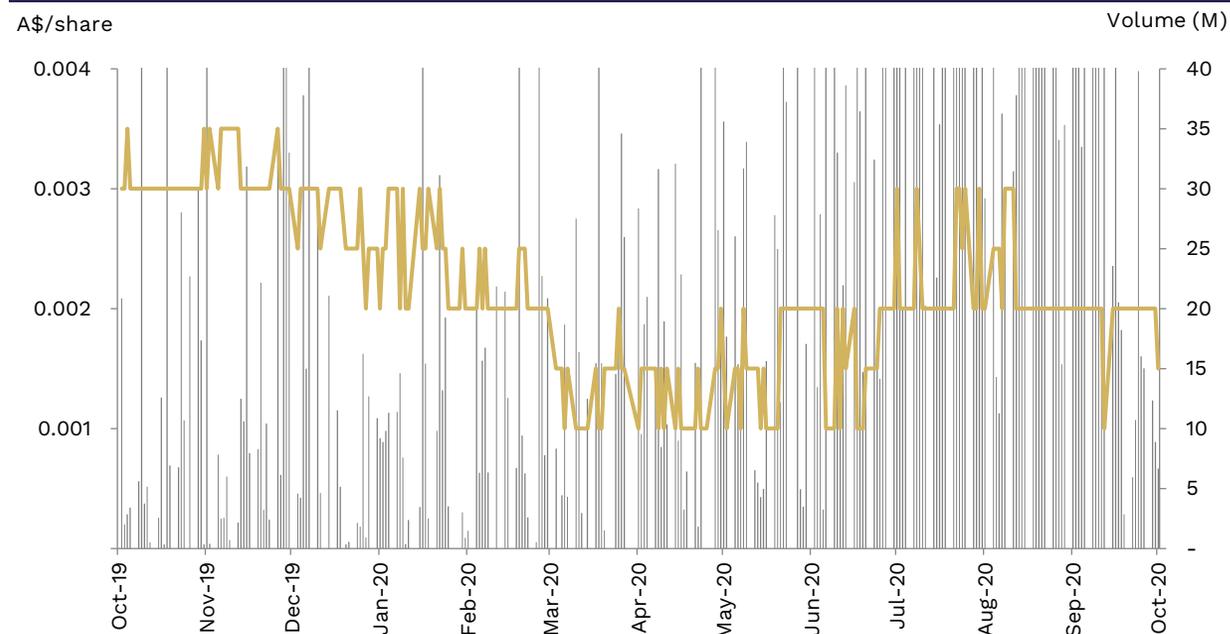
## Capitalisation Data<sup>(1)</sup>

Share Price	A\$	0.002
Basic S/O	M	13,339
Market Cap	A\$M	26.67
Cash on Hand <sup>(2)</sup>	A\$M	0.50
Debt <sup>(3)</sup>	A\$M	1.95
Enterprise Value	A\$M	25.22

## Management and Board

Dean Goodwin	Chief Executive Officer
John Lester	Chair & Non-Executive Director
Lu Ning Yi	Non-Executive Director
Frederick Salkanovic	Non-Executive Director
Stephen O'Grady	Non-Executive Director
Madhukar Bhalla	Company Secretary

## LTM Share Price and Volume<sup>(1)</sup>



## Additional Information

Unlisted Options	M	245
Board & Management Ownership	%	~30

# Management Overview.



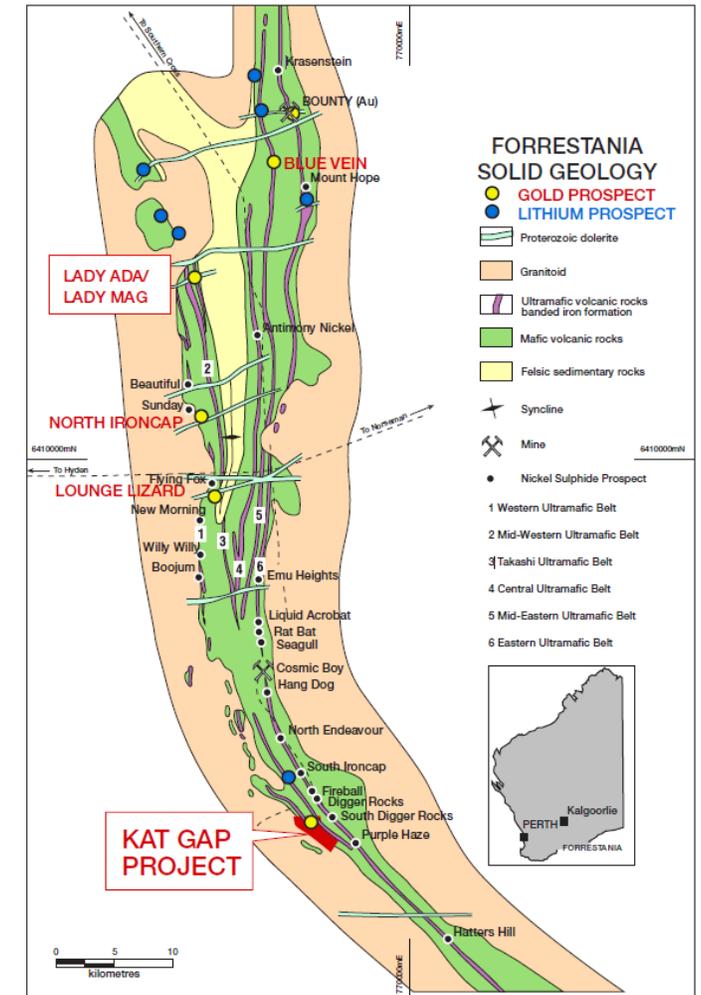
Executive Management	
<p>Dean Goodwin <i>Chief Executive Officer</i></p>	<ul style="list-style-type: none"> <li>• Geologist with 30+ years experience in Australia and Overseas across all aspects of the industry in the gold and advanced minerals sectors</li> <li>• Previous experience includes Head of Geology at Focus Minerals, Managing Director at Barra Resources and at Mt Ridley Mines</li> <li>• Head of Exploration at Viceroy where he was responsible for several gold discoveries in the Forrestania region</li> </ul>
Board of Directors	
<p>John Lester <i>Chair and Non-Executive Director</i></p>	<ul style="list-style-type: none"> <li>• Has a degree in Physiology from Oxford University and was a member of the Institute of Analysts in London</li> <li>• Previous experience includes Non-Executive Chairman at International Coal Ltd, Non-Executive Chairman for VPCL Ltd, Manager at Joseph Sebag and Co and Head of Corporate Finance at Pembroke Securities Ltd</li> </ul>
<p>Lu Ying Yi <i>Non-Executive Director</i></p>	<ul style="list-style-type: none"> <li>• 30+ years of hands-on experience dealing with businesses in China and abroad</li> <li>• Provides unique business insight and expertise in identification and realisation of funding opportunities in the commodities and financial investment sectors</li> </ul>
<p>Frederick Salkanovic <i>Non-Executive Director</i></p>	<ul style="list-style-type: none"> <li>• Extensive history of prospecting and mining throughout WA and Australia</li> <li>• Successfully operated precious metals and gemstone mining operations</li> </ul>
<p>Stephen John O’Grady <i>Non-Executive Director</i></p>	<ul style="list-style-type: none"> <li>• A Mining engineer who has contributed to the successful development of many mines including open cut and underground mining of gold</li> <li>• Studied geology and created scoping and feasibility studies across 5 continents including due diligence work for Minjar Gold on various WA gold Projects</li> </ul>
<p>Madhukar Bhalla <i>Company Secretary</i></p>	<ul style="list-style-type: none"> <li>• Brings a wealth of experience in Corporate Administration, Governance and Investor Relations from a variety of listed and unlisted entities within Australia</li> </ul>

# Projects Overview.



## In the heart of a world class gold province

- Located within the highly prospective Forrestania Greenstone belt
  - ~120km south of Southern Cross, WA, and 17km southwest of historic Bounty Mine
- Consists of a number of granted exploration and prospecting licences
  - In excess of 500km<sup>2</sup> that occupy the western granite-greenstone contact
- Flagship Kat Gap Project has been the focus of the majority of recent exploration
  - High-grade shallow deposit, 100% ownership of all gold and non gold rights
  - On the fast track to gold production and early revenue stream
- Forrestania Gold Project (FGP) consists of the Lady Ada and Lady Magdalene deposits
  - Lady Magdalene: large open pit deposit, 80% ownership of all gold rights (Hannan Resources 20%)
  - Lady Ada: smaller high-grade deposit, 80% ownership of all gold rights (Hannan Resources 20%)
- Global Mineral Resource of 8.25Mt @ 1.52g/t Au for 403,906oz
  - Updated JORC Mineral Resource for all projects expected Q1 2021
  - Potential for significant ongoing exploration success and resource growth
- Transformation of a modest gold camp into a new “Gold hotspot”





# Kat Gap Gold Project

*On the fast track to gold production*

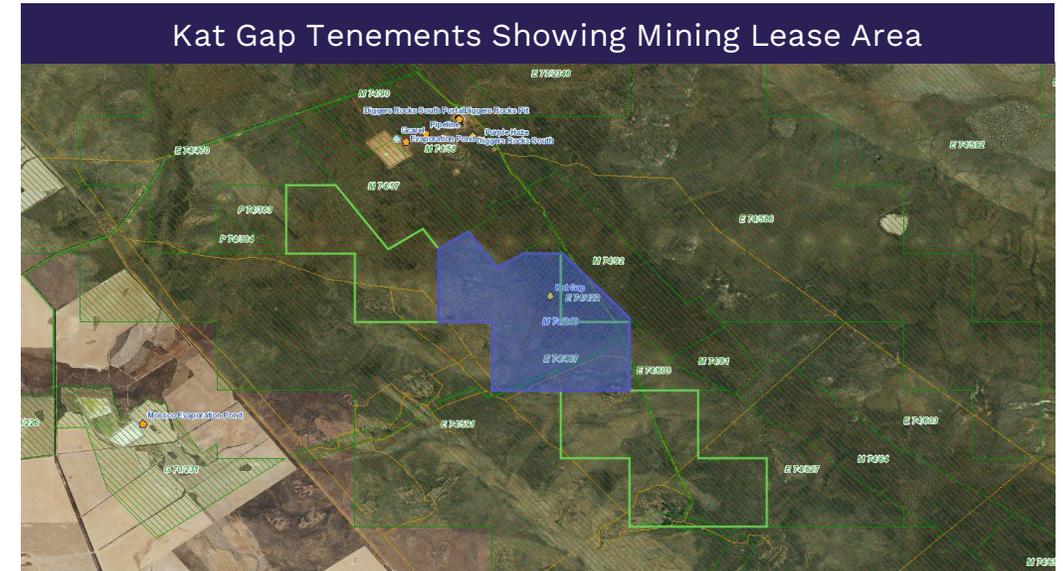


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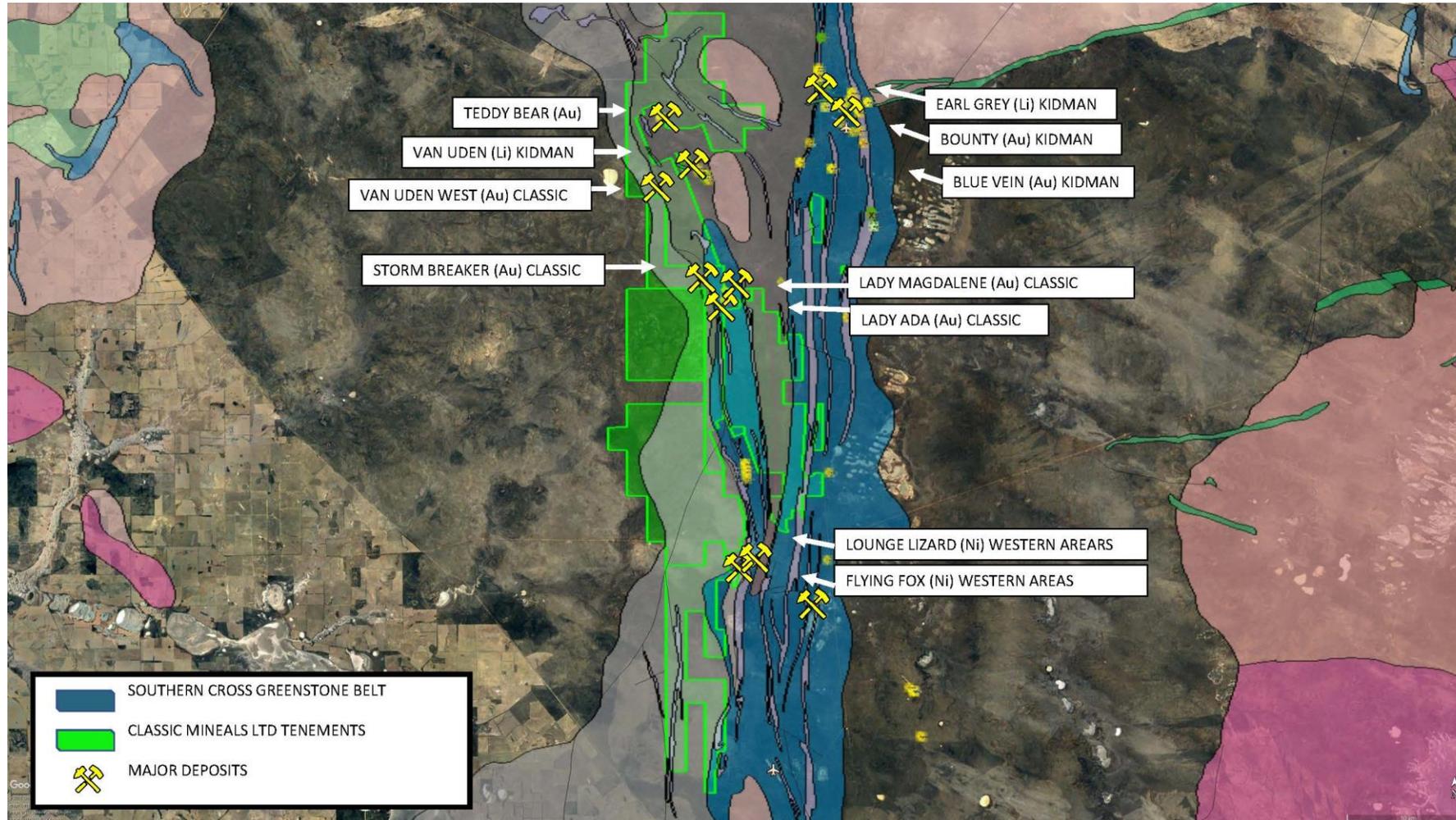
# Kat Gap – Overview.

## Flagship high-grade, shallow ore deposit

- 170km south of Southern Cross and 50km south of the FGP
- Shallow unmined deposit first drilled in 1990's
  - Subject of resource estimations and scoping study by Sons of Gwalia in 2003
- Open ended deposit lies within a 5km long geochemical gold anomaly
  - Very little historical drill testing completed
  - Potential for discovery of substantial gold deposits within the project area
- Existing 93,000oz JORC Mineral Resource
- Impressive gold mineralisation with exceptional near surface high-grade gold
  - Early drill holes include 2m @ 116g/t Au
  - Recent RC drilling includes 4m @ 76g/t Au incl 1m @ 304g/t Au
- Capability to commence production as soon as mining approvals and clearing permit have been granted
  - 3-stage mining plan envisaged
  - Initial bulk sampling also capable of generating revenue stream
- High grades and shallow nature of the gold mineralised system will enhance the economics of future open pit mining operation



# Southern Cross Greenstone Belt and Classic Tenements.



# Kat Gap RC Drilling Highlights.



## 245 holes for 17,650m completed since acquisition of Kat Gap

- 195 RC holes for 14,378m completed over the last 12 months with key results below

Hole	From (m)	Width (m)	Grade (g/t Au)
FKGRC184	79	4	76.72
<i>Including</i>		1	304.00
FKGRC157	36	3	62.1
<i>Including</i>		1	181.0
FKGRC145	60	8	7.91
<i>Including</i>		4	13.56
FKGRC139	20	6	11.54
<i>Including</i>		2	25.95
FKGRC133	143	3	13.18
<i>Including</i>		1	27.8
FKGRC120	18	4	5.85
<i>Including</i>		1	13.4
FKGRC114	59	6	4.84
<i>Including</i>		1	17.5

Hole	From (m)	Width (m)	Grade (g/t Au)
FKGRC095	123	9	20.94
<i>Including</i>		1	125.0
FKGRC092	58	8	8.3
<i>Including</i>		1	21.8
FKGRC090	33	13	4.91
<i>Including</i>		1	22.0
FKGRC063	89	7	9.55
<i>Including</i>		1	42.4
FKGRC061	22	9	15.21
<i>Including</i>		1	58.3
FKGRC060	24	7	24.3
<i>Including</i>		1	78.5
FKGRC059	7	10	8.17
<i>Including</i>		1	66.2

# Kat Gap Metallurgical Studies.

## Leach test-work yields overall recoveries between 95% and 96%

- Conventional gravity separation process
  - Up to 75% gold recovery from oxide samples
- Conventional cyanide leach process
  - 95-96% recovery from both fresh and oxide samples
- Positive results indicating majority of the gold can be recovered by traditional gravity separation technique
  - Mineralisation located from near surface
  - Potential to provide a low processing cost option for the material
- Next stage of testing focusing on:
  - Variability across the mineralisation
  - Firming up the process options to deliver the indicated recoveries consistently
- Preliminary results indicate 2 options for early revenue generation
  - Via toll treatment – rapid cash inflow;
  - Via onsite processing providing greater profitability by controlling all mining and processing costs

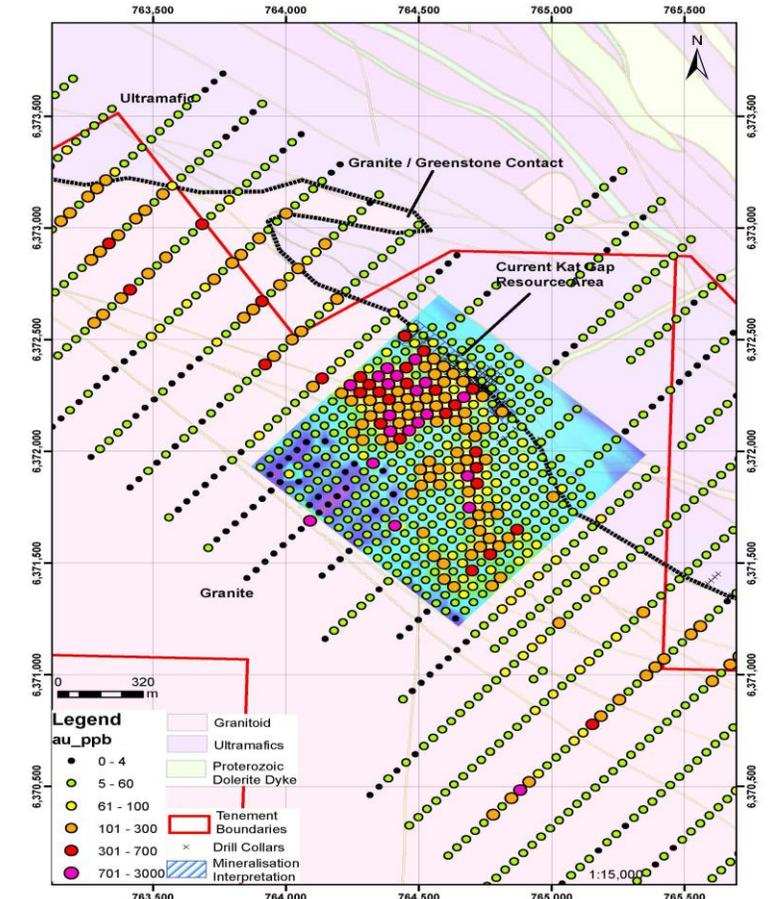


# Auger Drilling at Kat Gap.

## Substantial high-grade gold anomaly revealed

- Substantial high-grade gold anomaly out in the granite west of the main contact zone revealed
- Grades up to 2.13g/t Au
- Main part of the anomaly covers an area of ~900m by 500m
- Gold present in all types of material including sand, gravel and clay suggesting the anomaly is in-situ and not transported
- Current landforms and topography strongly suggest the auger soil gold anomaly has originated from primary gold mineralisation within the granite
  - Not from the main granite-greenstone contact zone

### Auger Hole Locations



# Kat Gap JORC Mineral Resource.



## 93,000oz @ 3g/t Au inferred mineral resource

- Resource calculated to pave the way for an application of a mining lease over deposit area
- Strong potential for resource upside
  - Current resource open in all directions, does not include high grade step out drilling results
- Extensive surficial quartz float along the host granite-greenstone contact highlights regional strike potential to be greater than 2.5km
- Expect fast upgrade to indicated mineral resources
  - Post the acquisition of downhole surveying and specific gravity data
- Geological field observations show a high proportion of free gold in mineralised samples, with positive implications for metallurgy
- Future activities will be focused on:
  - The growth of mineral resource inventories
  - Advancement of approvals required to transition to gold producer status

Prospect	Indicated			Inferred			Total		
	Tonnes	Grade (g/t Au)	Ounces (Au)	Tonnes	Grade (g/t Au)	Ounces (Au)	Tonnes	Grade (g/t Au)	Ounces (Au)
Kat Gap	-	-	-	975,722	2.96	92,859	975,722	2.96	92,859
Total	-	-	-	975,722	2.96	92,859	975,722	2.96	92,859

# Gekko Gold Gravity Processing Plant.



## On the fast track to gold production and an early revenue stream

- On site processing at Kat Gap deposit will be made possible
- Gekko are world leaders in the manufacture of gold processing plant and machinery
- Purchased in July 2020 for cost of A\$4m
  - A\$2.6M balance remaining
- 30tph of capacity eminently suited to the Kat Gap style of ore
  - Ore demonstrates very unique high level of gravity gold concentration
- Gekko's flexible and modular design skid-mounted in containerised sections allows for:
  - Mobility
  - Scalability to a Gekko Python Plant with 250tph capacity
- Production will commence shortly after the Mining approvals have been granted.





# Forrestania Gold Project

File Picture

*Early production opportunity*

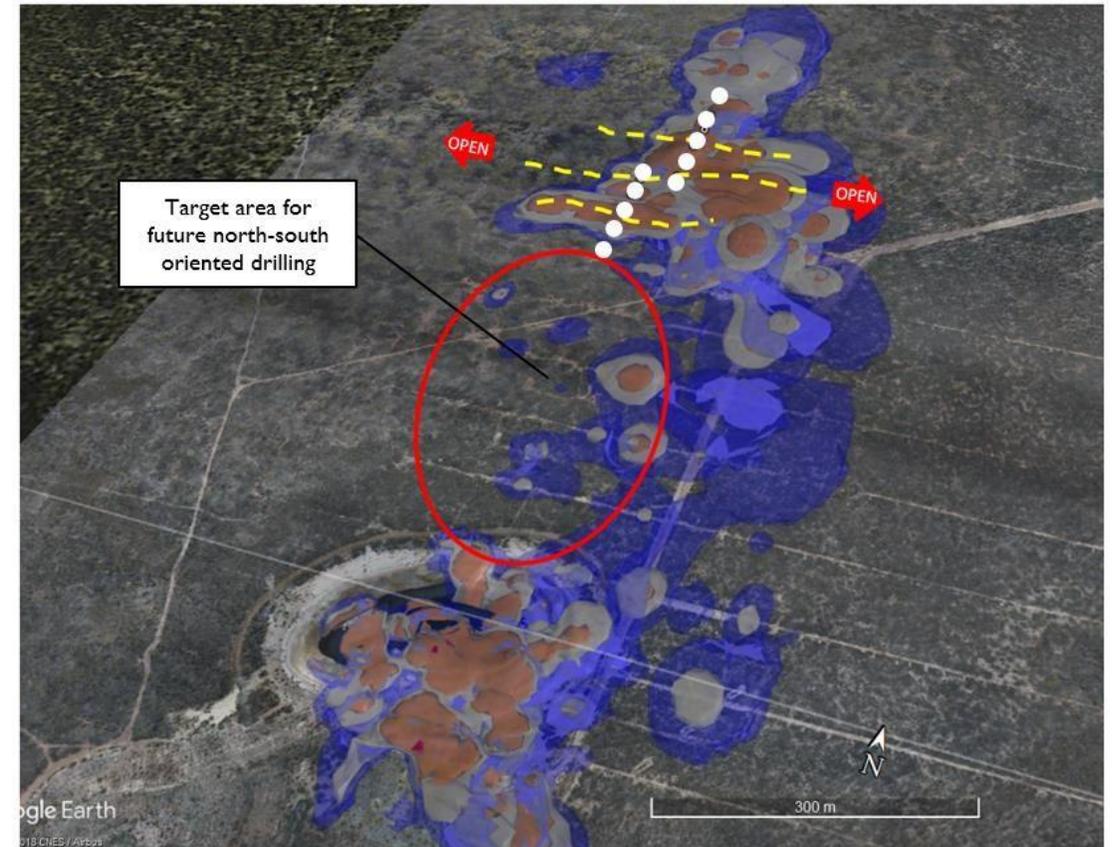


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# Lady Magdalene – Overview.

## High tonnage, high oz deposit with new zones being discovered

- Located within 600m of Lady Ada
- Mineralisation over 1km long drilled to a down dip length of 200-300m (150m vertical depth) and generally 10m thick
  - Grade ranging between 1.0 – 5.0g/t Au
- Primary gold mineralisation hosted by a shallow east dipping quartz dolerite unit
- Initial scoping study completed in May 2017
- Recent drill programs prove the existence of new high-grade cross cutting quartz veins analogous to that of Lady Ada
- Key results include:<sup>(1)(2)</sup>
  - MARC058 1m @ 13.40g/t Au from 64m
  - MARC059 1m @ 9.36g/t Au from 44m
  - MARC056 4m @ 3.90g/t Au from 46m
  - MARC067 1m @ 23.70g/t Au from 46m
- Cross-cutting quartz veins have the potential to thicken rapidly over short strike lengths
  - Reinforces the view that substantially more high grade ounces are hiding between existing drill lines



# Lady Magdalene – Key Drilling Results.

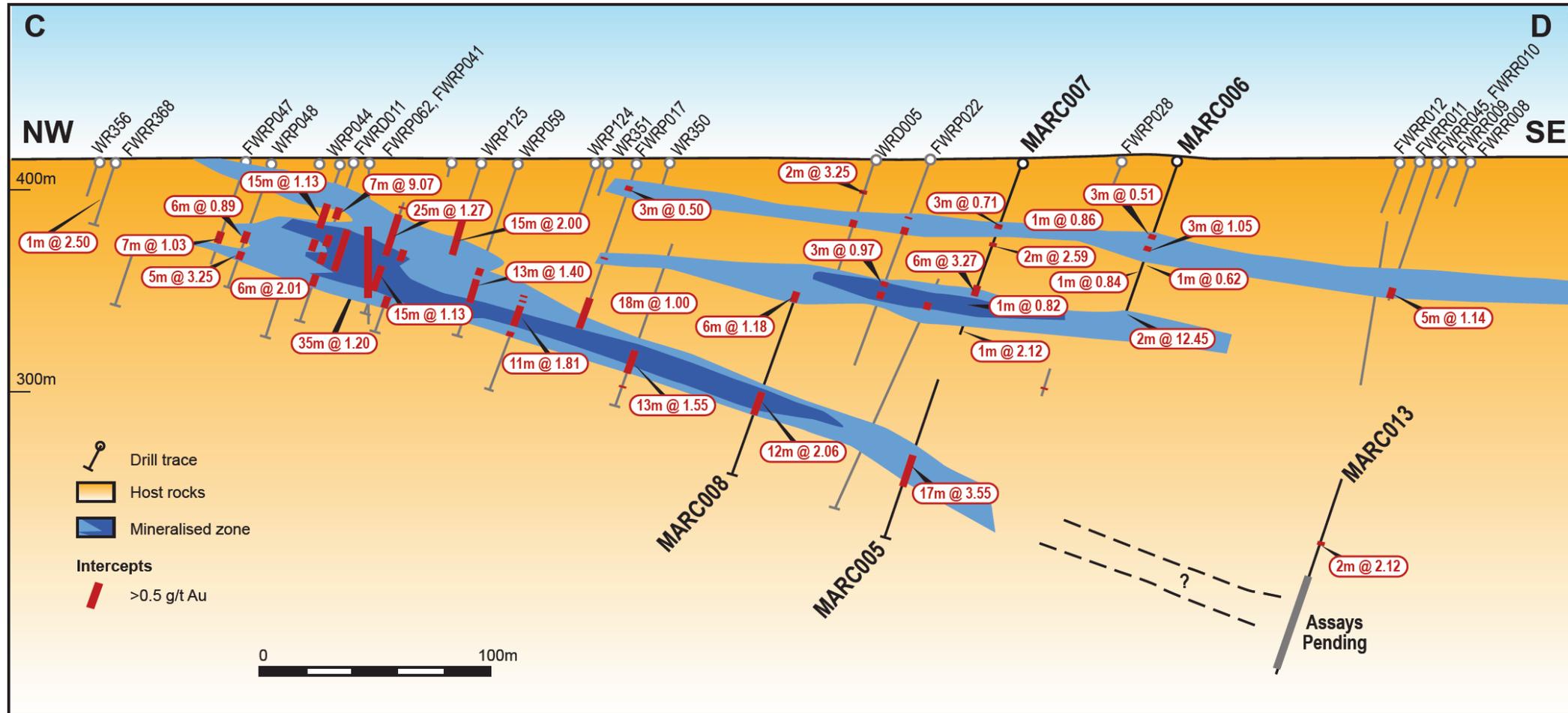


## Significant results indicate potential for further exploration success

- Recent drilling has confirmed the existence of significant gold bearing quartz veins between existing drill lines
- Upcoming drill campaigns will track the quartz veins to the east and south of existing drill lines to determine how many additional lodes are located within the resource footprint

Hole	From (m)	To (m)	Width (m)	Grade (g/t Au)
MARC005	179	196	17	3.86
<i>Including</i>	187	196	9	5.40
MARC006	87	89	2	12.46
<i>Including</i>	87	88	1	24.30
MARC007	48	50	2	8.59
<i>including</i>	48	49	1	16.5
MARC007	74	80	6	3.27
<i>including</i>	76	80	4	4.66
MARC008	139	151	12	2.08
<i>including</i>	142	145	3	4.60
MARC009	138	145	7	4.95
<i>Including</i>	141	144	3	10.00

# Lady Magdalene – Key Drilling Results.

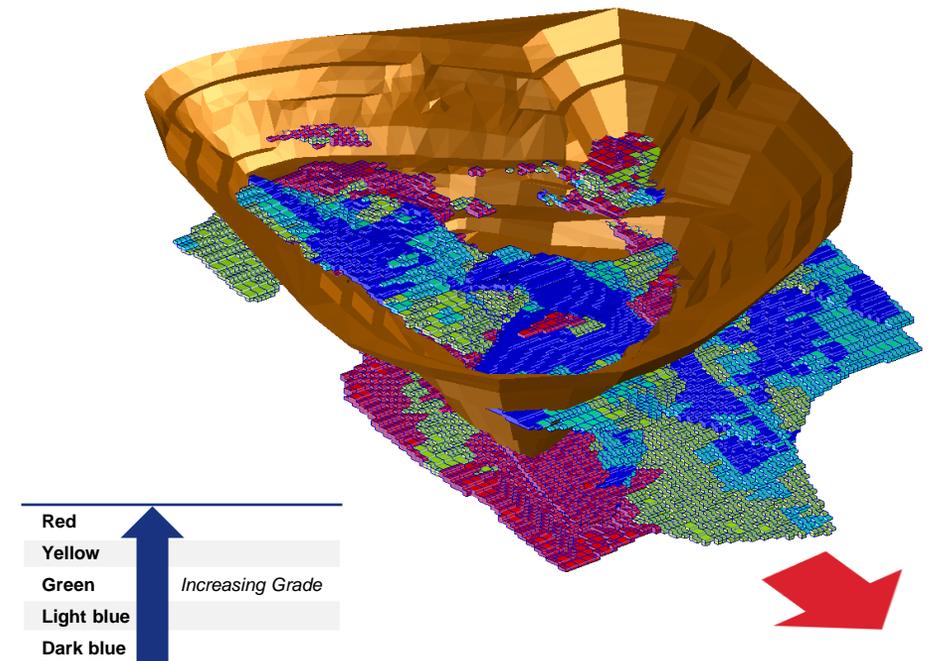


# Lady Ada – Overview.

## Potential to provide further underground mine life extensions at FGP

- Mined by Sons of Gwalia in 2003 at an average grade of 8.81g/t Au for 27,000oz
- Primary gold mineralisation is hosted by a shallow east dipping quartz dolerite unit
- High-grade ore body with ore grade increasing at depth
- Drilling has confirmed existence of high-grade zone to the south-east of the current resource model
  - Lies outside the current pit design
- Best drill results include:
  - MARC001: 9m @ 6.23g/t Au from 36m – incl. 6m @ 9.06g/t Au
  - MARC015: 2m @ 9.77g/t Au from 109m – incl. 1m @ 18.6g/t Au from 109m
  - MARC019: 10m @ 3.1 g/t Au from 58m
  - MARC024: 3m @ 10.37 g/t Au from 117m
  - MARC023: 4m @ 37.30 g/t Au from 116m
  - MARC026: 6m @ 8.67 g/t Au from 67m
- Following open pit mining, high-grade zone has potential for underground extraction

Overview of Lady Ada Ore Body



# FGP JORC Mineral Resource.



## 311,050oz @ 1.33g/t Au Indicated and Inferred Resource

- Classic holds 80% of the gold rights for the FGP
- Resources are located beneath an existing open pit shell at Lady Ada and the unmined, near surface deposits at Lady Magdalene
- Indicates the possibility of higher-grade shoots being identified with more detailed infill, resource definition drilling programs being completed
- Updated technical data and mineral resource provides opportunity to deliver an updated Scoping Study for the combined FGP
- The deposits have proved to have high gravity gold recoveries with free-milling gold and are of a non-refractory nature
- Existing mineral resource are amenable to conventional open pit mining

Prospect	Indicated			Inferred			Total		
	Tonnes	Grade (g/t Au)	Ounces (Au)	Tonnes	Grade (g/t Au)	Ounces (Au)	Tonnes	Grade (g/t Au)	Ounces (Au)
Lady Magdalene	-	-	-	5,922,700	1.32	251,350	5,922,700	1.32	251,350
Lady Ada	257,300	2.01	16,600	1,090,800	1.23	43,100	1,348,100	1.38	59,700
<b>Total</b>	<b>257,300</b>	<b>2.01</b>	<b>16,600</b>	<b>7,013,500</b>	<b>1.31</b>	<b>294,450</b>	<b>7,270,800</b>	<b>1.33</b>	<b>311,050</b>



# Growth & Development

*Long-term prospects and vision*



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# Immediate Plans for Growth.



Substantial upside to be seen across numerous programs

- |   |   |   |   |        |
|---|---|---|---|--------|
| 1 | ✓ | <b>Drilling</b> <ul style="list-style-type: none"><li>• RC and DD to delineate HG extensions at Kat Gap.</li></ul>                                    |    | Nov 20 |
| 2 | ✓ | <b>Updated Resource and Reserve</b> <ul style="list-style-type: none"><li>• Further drilling to increase resource and maiden reserve</li></ul>        |    | Feb 21 |
| 3 | ✓ | <b>PFS and Greenfields Target Drilling</b> <ul style="list-style-type: none"><li>• Incorporating increased resources and underground mining</li></ul> |    | Mar 21 |
| 4 | ✓ | <b>BFS and Financing</b> <ul style="list-style-type: none"><li>• Complete BFS and raise capital for construction/mining</li></ul>                     |  | Apr 21 |

# Long-term Prospects and Vision.

## Organic growth from existing tenure plus a wider vision for the FGP area

- Key development and growth strategies for FGP
  - Increase resource via exploration and strategic acquisition
  - Establish new Forrestania processing hub
- Acquisition Targets
  - Multiple complimentary gold deposits in the region within 40km of FGP
- Organic Growth Targets (24 months)
  - Lady Magdalene: >500,000oz Au
  - Lady Ada: >120,000oz Au
  - Kat Gap: >500,000oz Au
  - Forrestania Regional Acquisition: 200,000oz Au
- Development Targets
  - Establish 1Mtpa onsite processing plant
  - Establish 7 year LOM with remaining upside/potential
  - Develop long-life assets supplemented by high grade resources





# Appendix

*Transforming from exploration to mining*



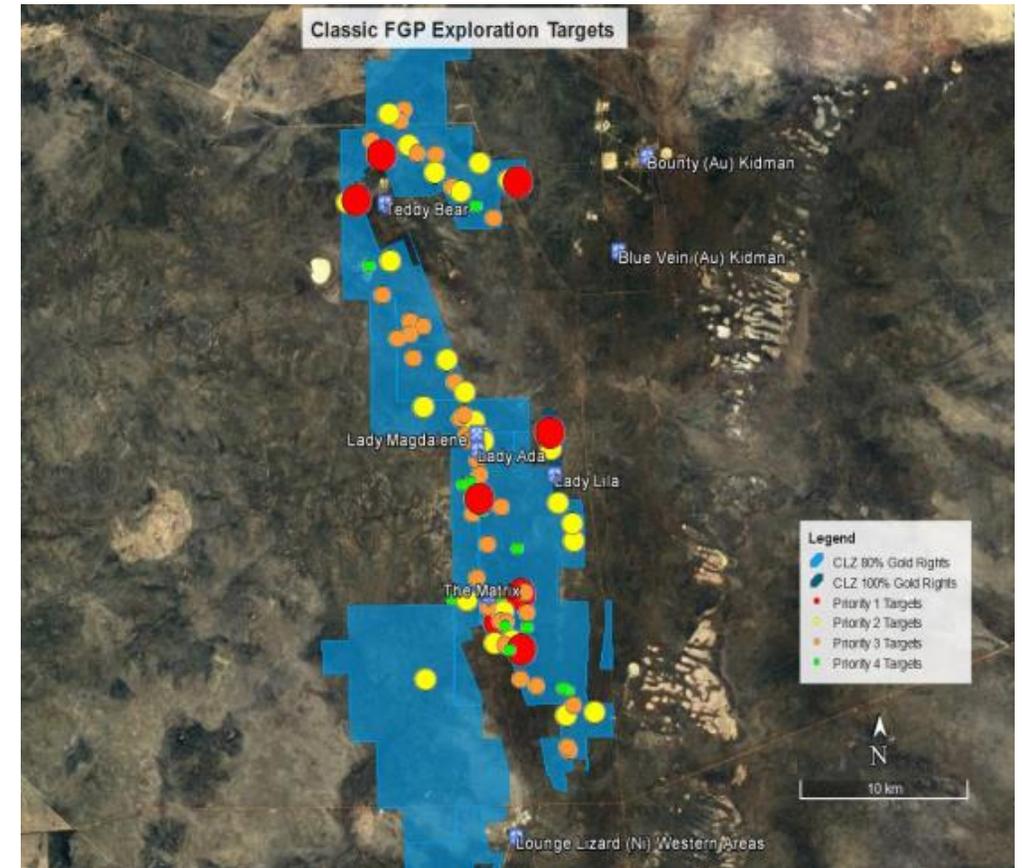
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# FGP and Kat Gap Exploration Potential.



## Region contains in excess of 90 priority targets with tenements

- Detailed mapping of the entire Forrestania Greenstone belt has identified in excess of 90 priority targets within CLZ's FGP project area
- CEO, Dean Goodwin, completed a detailed geological mapping and targeting exercise over the entire Forrestania greenstone belt in the early/mid 2000s
  - Resulted in a ranking system and the identification of more than 300 exploration targets
- Apart from Lady Ada, all of the “Western Belt’s” targets have remained untouched and undrilled since the study was completed
- This will be the first time in more than 17 years in which the original mapping and targeting study has been re-visited
- The region is highly prospective for primary gold mineralisation having yielded more than 1Moz of gold extracted to date
- Under CLZ's ownership, the region will be reinvigorated with new discoveries
  - Potential to become a premier gold exploration and mining camp in WA



# Global JORC Mineral Resource.



403,906oz @ 1.52g/t Au Inferred and Indicated Resource

Prospect	Indicated			Inferred			Total		
	Tonnes	Grade (g/t Au)	Ounces (Au)	Tonnes	Grade (g/t Au)	Ounces (Au)	Tonnes	Grade (g/t Au)	Ounces (Au)
Lady Magdalene	-	-	-	5,922,700	1.32	251,350	5,922,700	1.32	251,350
Lady Ada	257,300	2.01	16,600	1,090,800	1.23	43,100	1,348,100	1.38	59,700
Kat Gap	-	-	-	975,722	2.96	92,859	975,722	2.96	92,859
<b>Total</b>	<b>257,300</b>	<b>2.01</b>	<b>16,600</b>	<b>7,989,222</b>	<b>1.50</b>	<b>387,306</b>	<b>8,246,522</b>	<b>1.52</b>	<b>403,906</b>

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