



PATERSON
RESOURCES LIMITED

AGM Presentation
ASX: PSL

11th December 2020

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COMPETENT PERSON'S STATEMENT

The information in this presentation that relates to Mineral Resources and Exploration Results for the Grace Project is based on and fairly represents information and supporting documentation prepared by Mr Bill Oliver, a consultant to Paterson Resources Ltd and director of Billandbry Consulting Pty Ltd. Mr Oliver is a Member of the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists.

The information in this presentation that relates to Mineral Resources and exploration results for the Burruga Project in NSW is based on and fairly represents information and supporting information prepared by Kerrin Allwood (M.Sc., CP Geol), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Allwood is employed by Geomodelling Ltd. Mr. Allwood has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves".

- ✓ Company fully funded and well placed to complete drilling campaigns over the highly prospective tenure in WA and NSW
- ✓ Experienced board and management team in place to aggressively pursue successful exploration programs
- ✓ EIS Funding of \$200k Awarded to test large magnetic anomaly below the mineralised Grace/Bemm Shear Zone
- ✓ Recent IP and VTEM survey data is currently being processed, with initial data indicating anomalous trends associated with mineralisation that have not been drill tested

Capital Structure as of ASX on 10th December 2020

Share Price	\$0.003 ¹
Shares on Issue	4,755,533,061 ²
Shares on Issue Post Consolidation	317, 035,537 ³
Options to be listed Post Consolidation	38,095,238 ³
Performance Shares	4,000,000 ³
Market Cap/Cash at Bank	\$14.3m/~\$3.2m ⁴

1. As at 10th December 2020

2. After issue of shares approved at the AGM on the 11th of December 2020

3. On a post consolidation basis of 15:1 approved at the AGM

4. Based on a share price of \$0.003 and post placement and SPP

BOARD AND MANAGEMENT



Nick Johansen

Non-Executive
Chairman
BEd, LLB

A solicitor with extensive mining experience, ranging from junior exploration to production, across a range of commodities, Nick has expertise in transactions, resources regulation, native title and environmental law. Nick completed his Graduate Diploma of Legal Practice at Australian National University. In addition, he holds a BA in economics from the University of Adelaide.

Currently he is non-executive chairman of logistics firm, Orcoda (ASX: ODA), and a director of AIM-listed Armadale Capital (LSE: ACP) which has early stage mining assets in Africa.



Matt Bull

Managing
Director
BSc, AIG

Mr Bull is a geologist with over 15 years' experience in the mining and exploration industry. He has worked in a wide range of commodities including graphite, bauxite, gold, iron ore, copper and coal. He has considerable experience on the operation greenfield and resource development drilling exploration programs.

Mr Bull is currently a director of Armadale Capital (LSE: ACP) and previously a director/exploration manager of Volt Resources (ASX:VRC) and Lindian Resources (ASX:LIN).



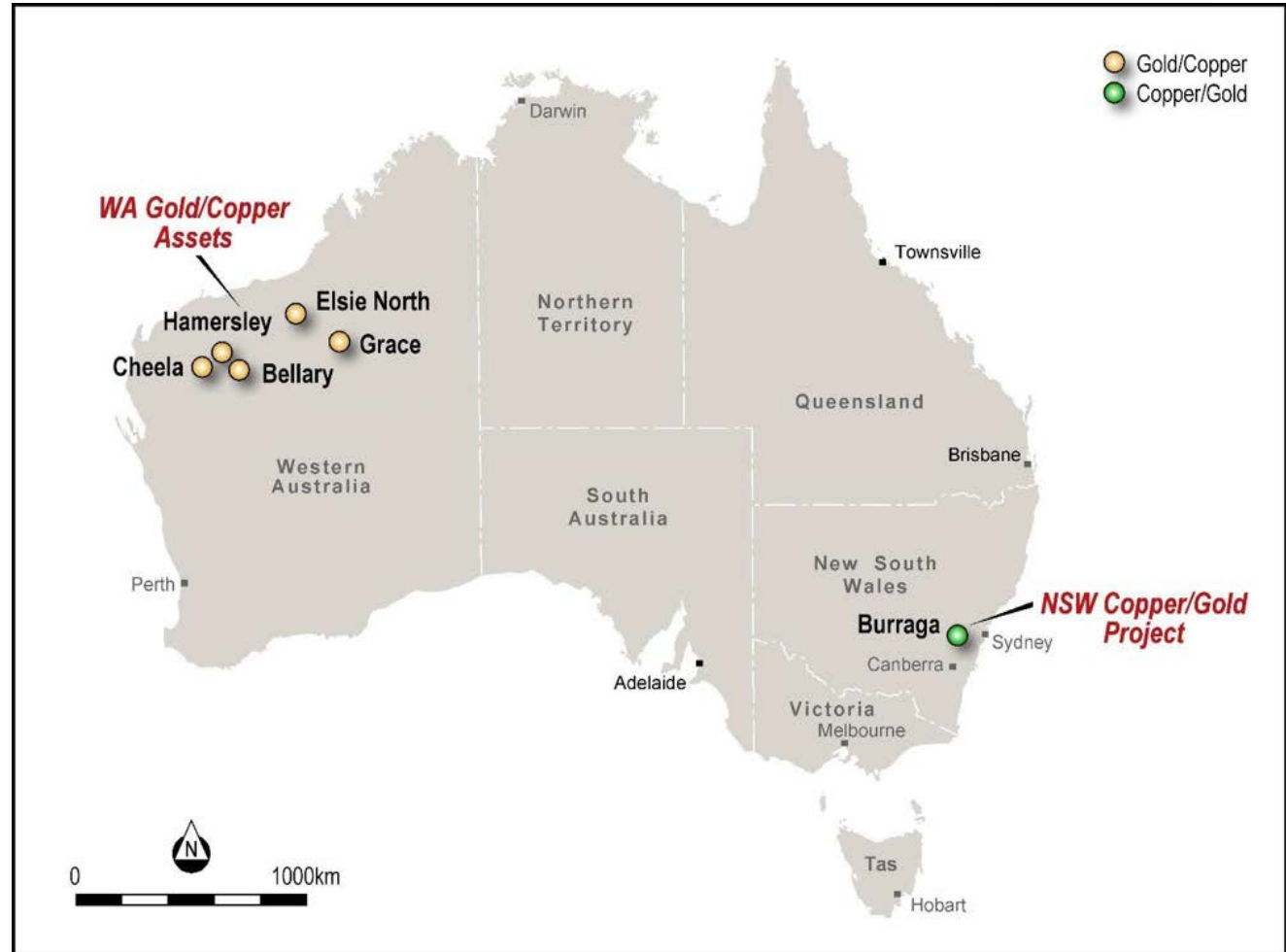
Ken Banks

Non-Executive
Director

Ken Banks is a qualified Chartered Secretary and a Fellow of the Chartered Governance Institute. He has held a number of senior management positions notably; Chief Financial Officer for two previously ASX listed mining companies, and Director of an Australian subsidiary company (TWP Australia) which belonged to an internationally listed multidiscipline Mining Engineering Consultancy. He has gained experience in Australia, Indonesia, Zimbabwe, and Brazil, by actively participating in the establishment of businesses in all four countries. His most recent position was as General Manager – Corporate, for one of WA's leading Mining Services Businesses, MLG Oz.

PROJECT LOCATIONS

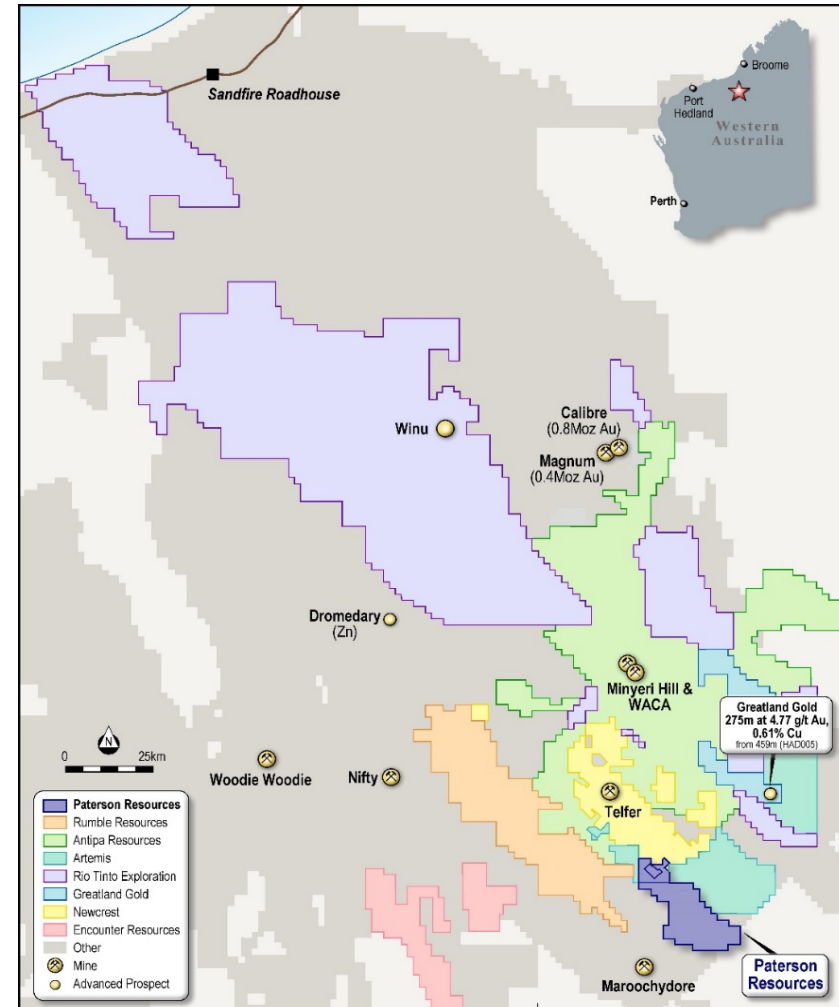
- ✓ Grace Gold Project - Paterson Range WA
- ✓ Burraga Cu/Au NSW
- ✓ Pilbara Gold WA
 - Bellary
 - Cheela
 - Elsie North
 - Hamersley



GRACE – ADVANCED GOLD PROJECT



- ✓ Advanced Exploration in Paterson Range, a World Class Mineral Province
- ✓ 25km southeast of 32Moz Telfer gold mine
- ✓ 50km from Greatland Gold Plc Haverion discovery
- ✓ New Rio Tinto Winu copper discovery to the northeast
- ✓ Outcropping gold mineralisation extending >4km along strike extent
- ✓ Little or no exploration past 25 years



GRACE – ADVANCED GOLD PROJECT



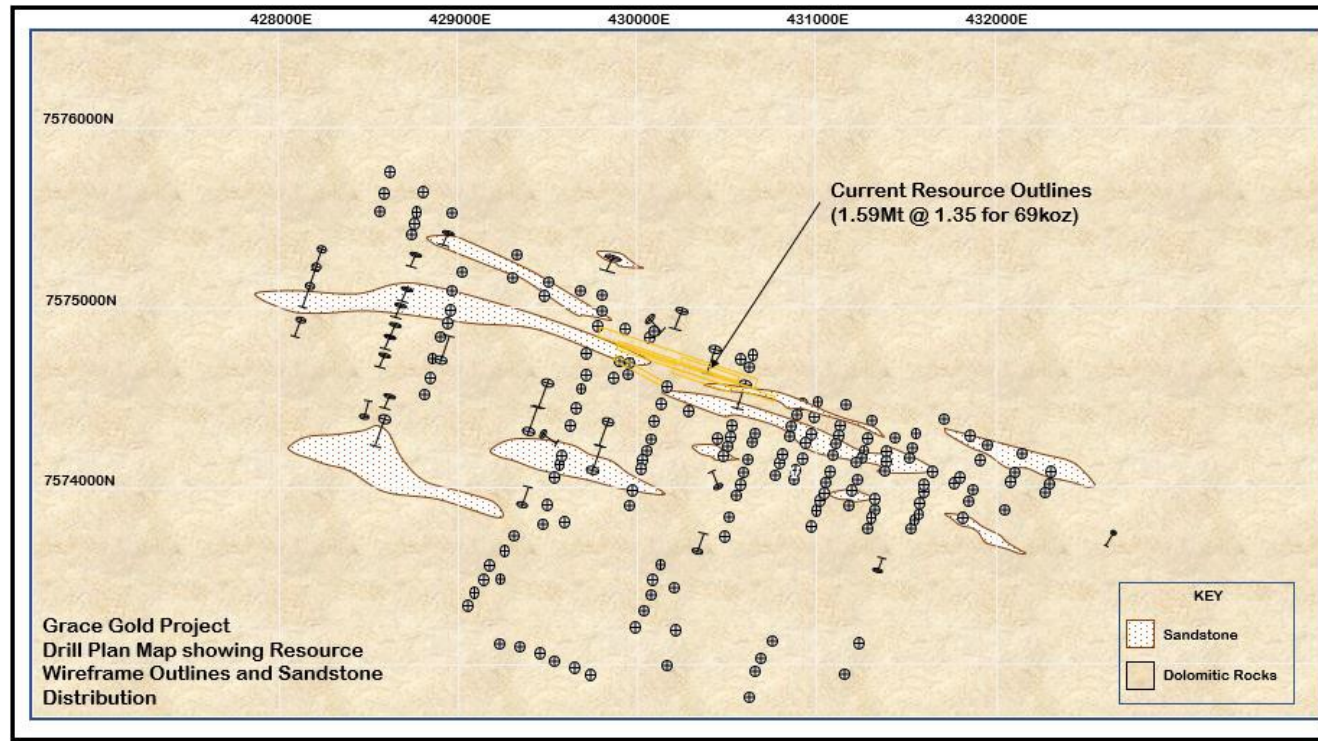
- ✓ Inferred Mineral Resource of Oxide / Transitional Mineralisation of 1,590,000 tonnes @ 1.35 g/t Au of 69,000ozs *(PSL/HDY ASX Ann 20 Feb 2018 *)*
- ✓ Historic drilling carried out by Newmont Australia/Newcrest with no subsequent exploration drilling since 2004.

* The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcement. All material assumptions and technical parameters pertaining to the resource estimate below continue to apply and have not materially changed

Class	Type	Tonnes (Mt)	Au (g/t)	Ounces
Inferred	Oxide / Transitional	1.59	1.35	69,000
TOTAL		1.59	1.35	69,000
Exploration Target	Oxide / Transitional	0.6 – 1.0	0.9 -1.3	18 – 41,000
Exploration Target	Fresh	1.6 – 1.8	0.9 -1.3	46 – 76,000
TOTAL		2.2 – 2.8	0.9 -1.3	64 – 117,000

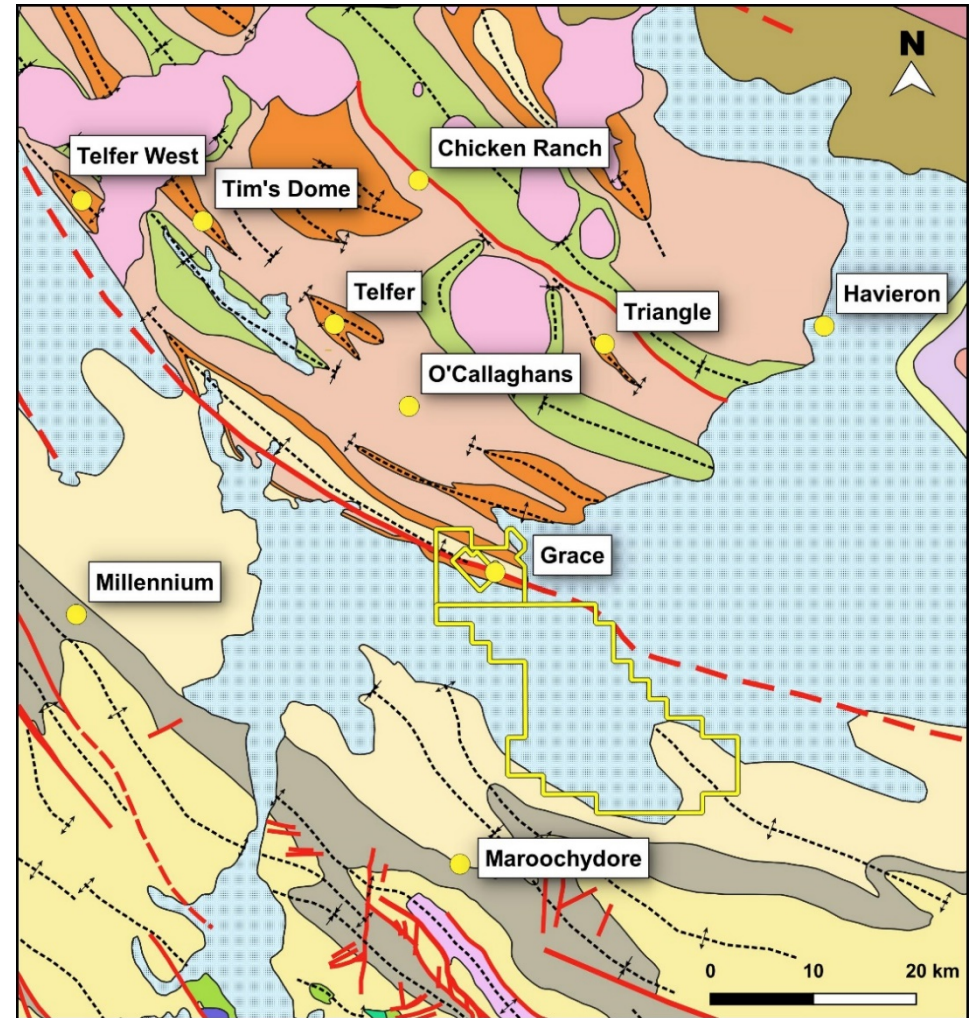
GRACE – ADVANCED GOLD PROJECT

- ✓ Exploration Target - 2.2–2.8m tonnes @ 0.9 -1.3 g/t Au for 64,000 to 117,000 ozs Au extends over 4,130m of strike (*PSL/HDY ASX Ann 20 Feb 2018*)
 - ✓ Note that the tonnage and grade of the Exploration Target is conceptual, that there is insufficient exploration in the area of the Exploration Target to estimate a Mineral Resource and it is uncertain if future exploration will result in the estimation of a Mineral Resource. The Exploration Target is based on mineralisation intersected in both near surface RAB drilling and deep diamond drilling.



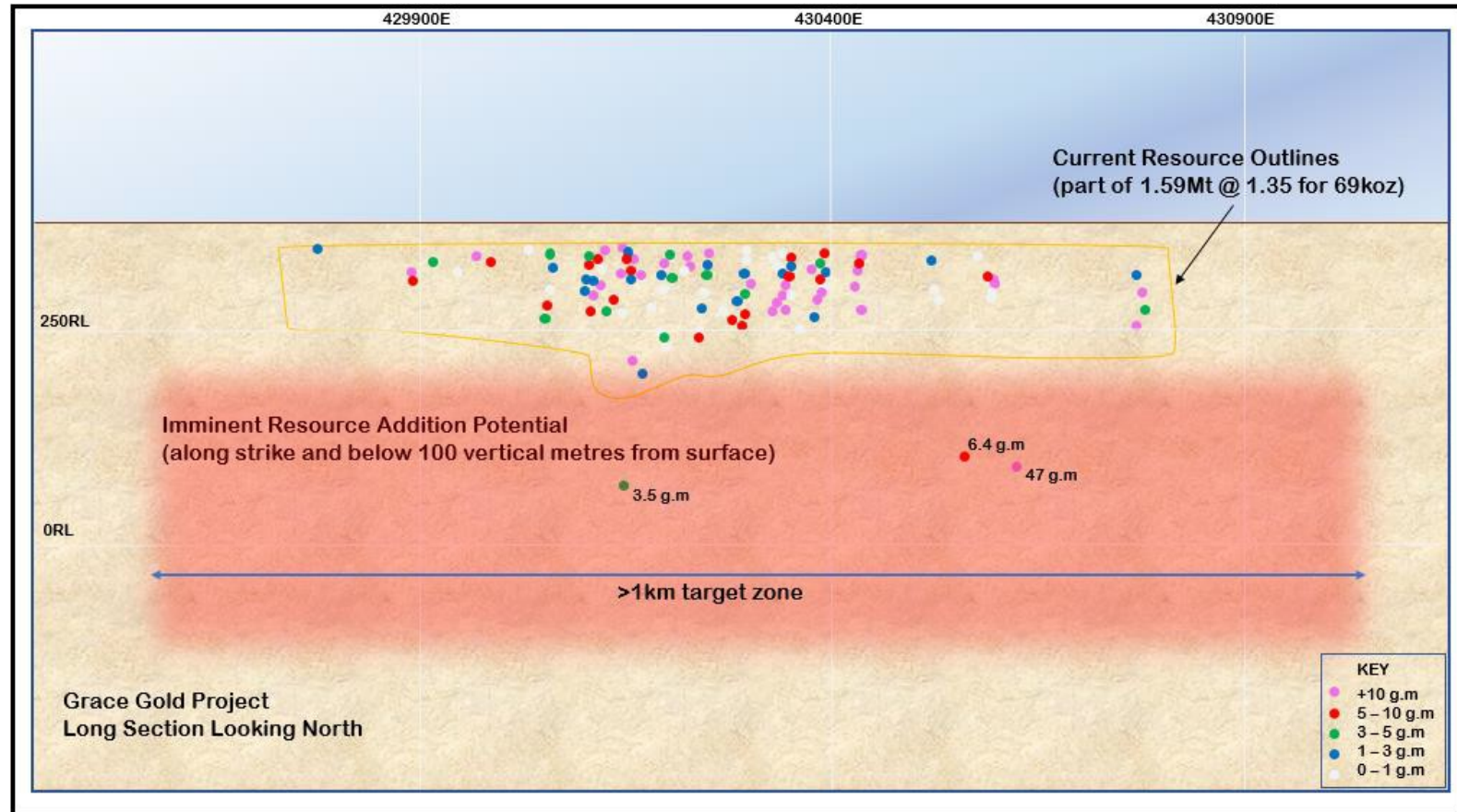
GRACE – ADVANCED GOLD PROJECT

- ✓ Grace on a major regional lineament
- ✓ Same host rocks as Telfer, Tim's Dome and Telfer West
- ✓ Stacked vein sets parallel to regional structure
- ✓ Additional parallel structural targets picked up under regional cover by geophysics



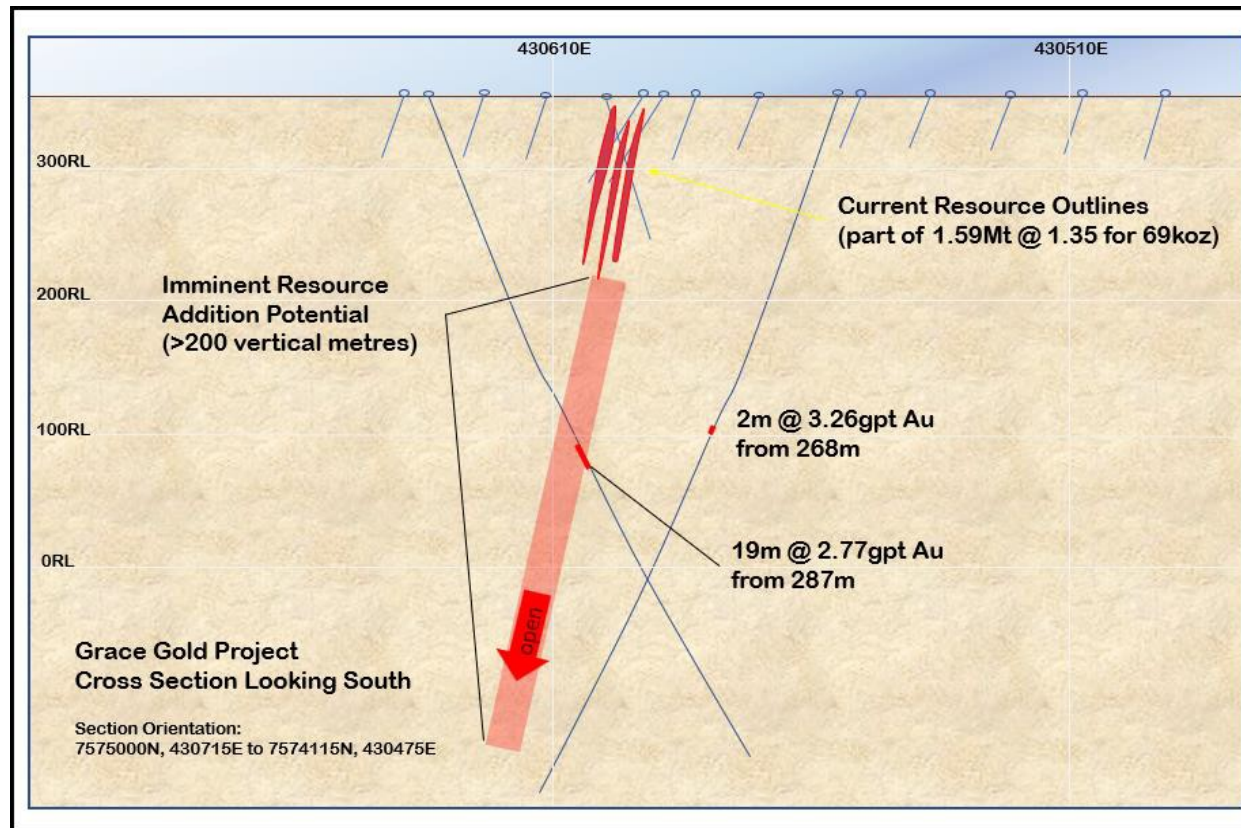
GRACE – ADVANCED GOLD PROJECT

- ✓ Inferred Mineral Resource extends over only 1,140m strike and to a depth of 140m, with mineralised intersections at depth which require further drilling



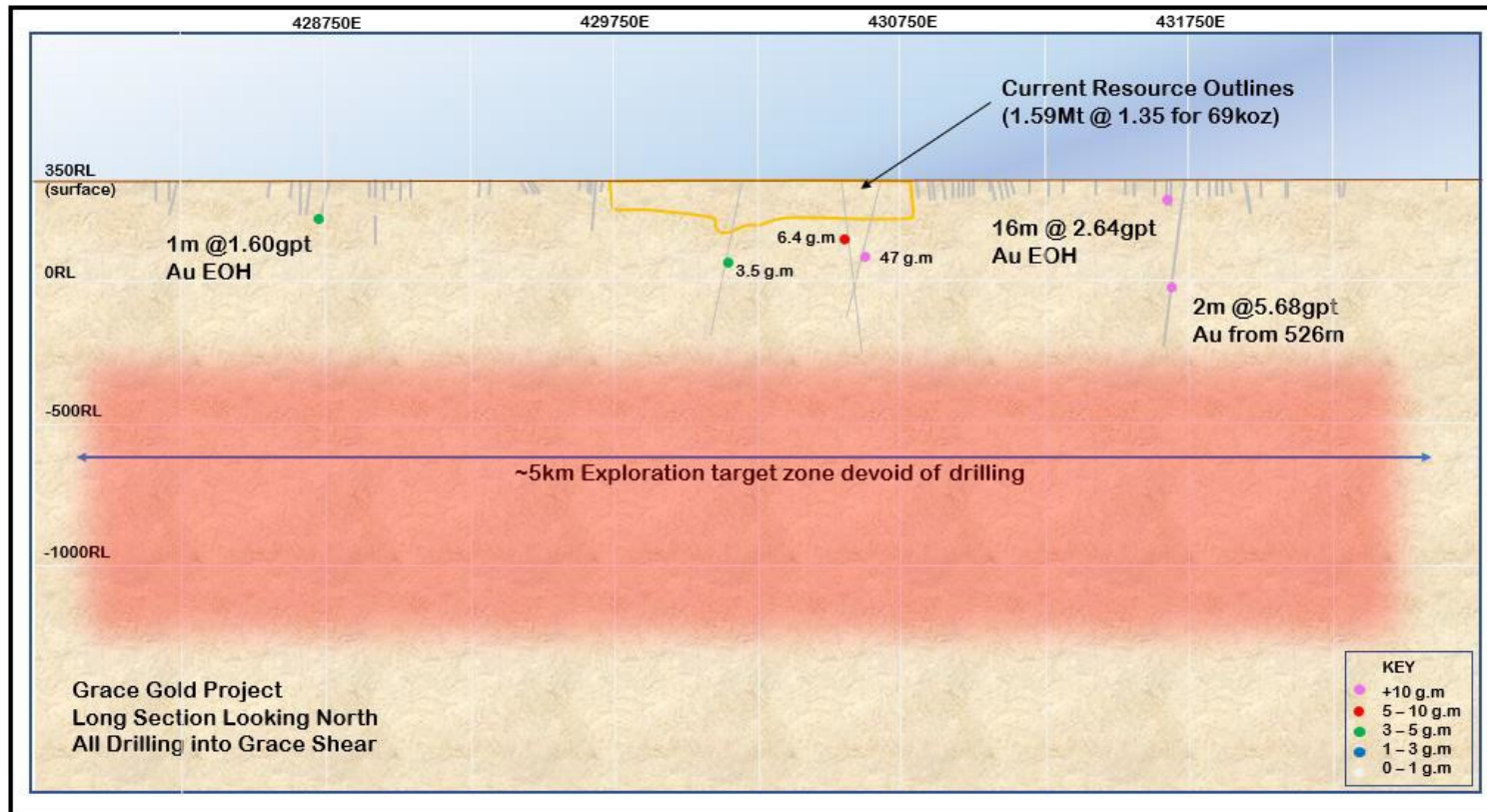
GRACE – ADVANCED GOLD PROJECT

- ✓ Known drill intersections between 250 - 500m not included in the resource, highlighting untested potential at depth (*HDY ASX Ann 23 Jan 2018*)



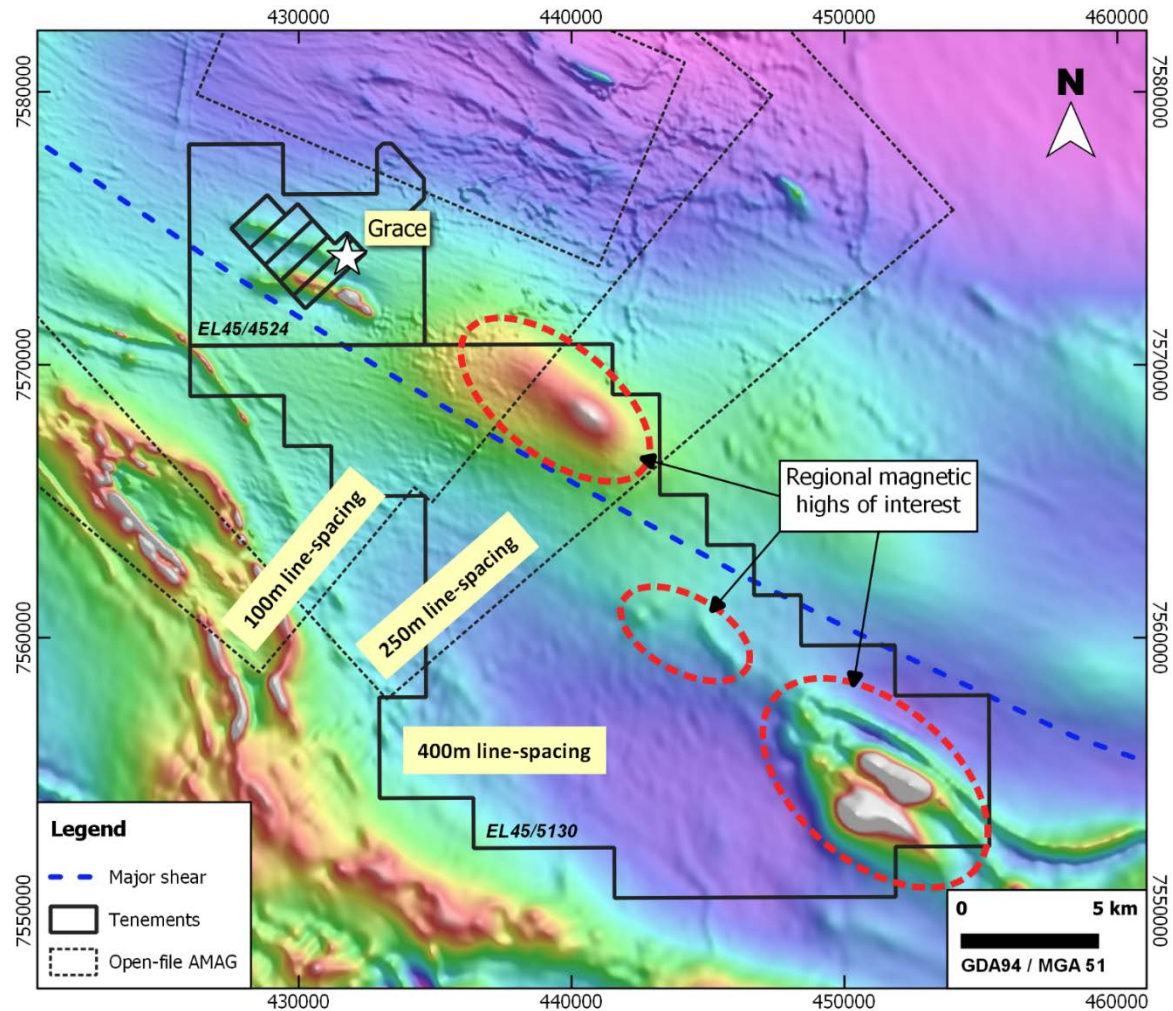
GRACE – ADVANCED GOLD PROJECT

- ✓ Resource and exploration target can be increased to a higher level of confidence by infill drilling where drill density was insufficient or drilling was not to JORC 2012 standard eg RAB drilling, confirmation of historical assays, etc



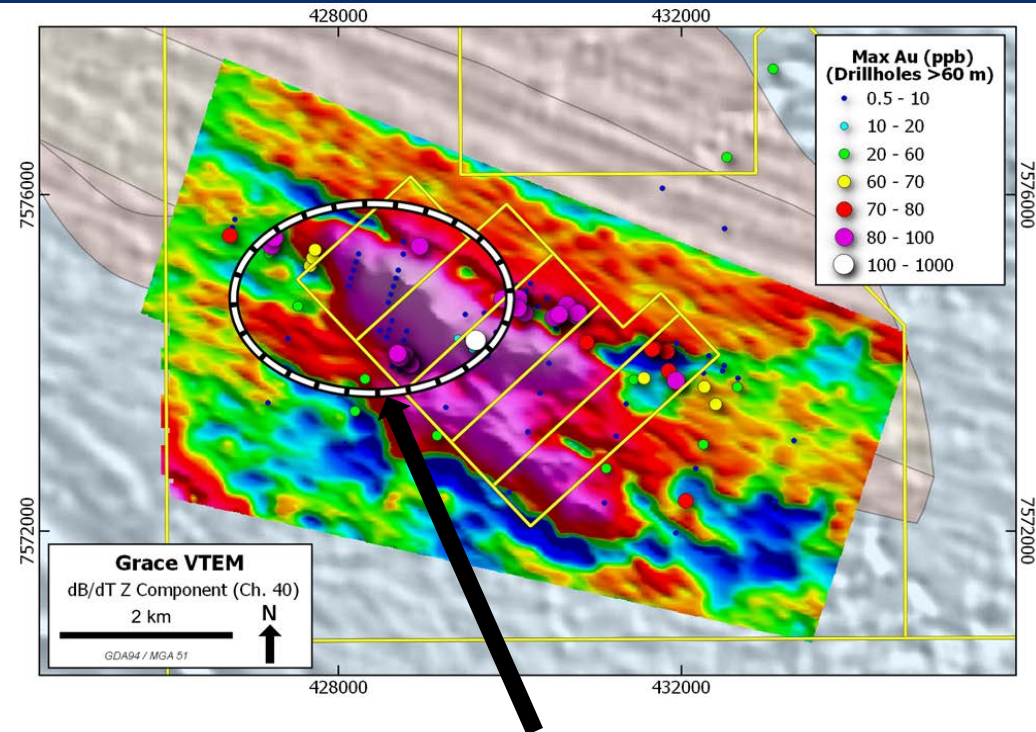
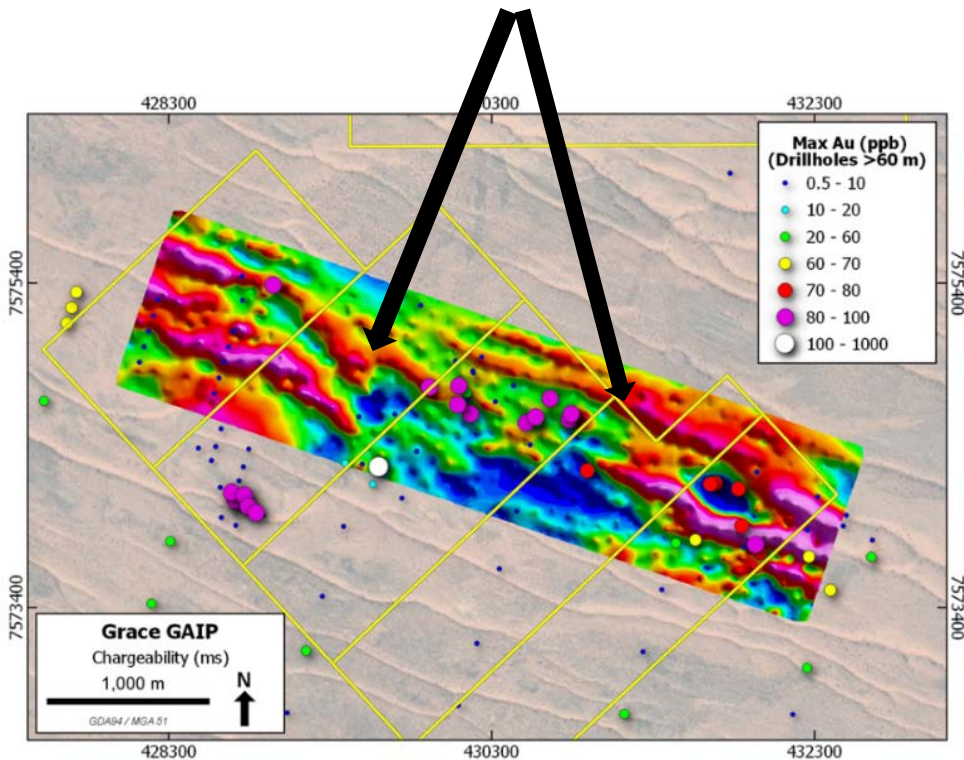
- ✓ Ongoing processing historical drill data, aeromagnetics and Induced Polarisation (IP) geophysical data
- ✓ Recent IP and VTEM survey data is currently being processed, with initial data indicating anomalous trends associated with mineralisation that have not been drill tested
- ✓ Infill drill with deep RC to expand and upgrade known resources
- ✓ Drill out Exploration Target with a strike length of >4km to increase the size and confidence of the current resource
- ✓ EIS funded diamond drilling program targeting a large magnetic anomaly below the mineralised Grace/Bemm Shear Zone
- ✓ Regional exploration programs to identify and test for future drilling targets

GRACE – ADVANCED GOLD PROJECT



GRACE GOLD PROJECT

Parralell Trends

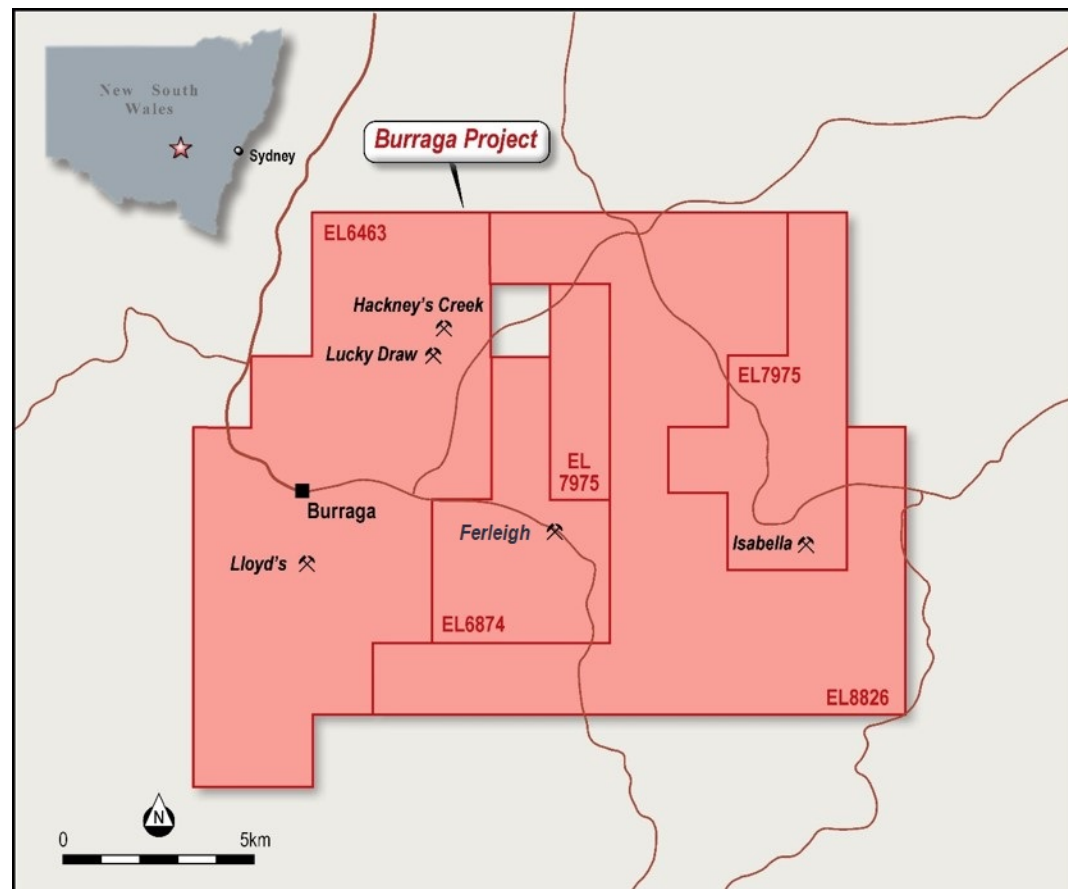


Chargeability Anomaly

BURRAGA COPPER GOLD PROJECT

- ✓ Located in the highly prospective East Lachlan Fold Belt of NSW
- ✓ The Lloyd's Copper Mine and smelter operated between 1880 and 1920
- ✓ Historic copper production from underground operations of 19,443 tonnes of copper from 469,626 tonnes of ore*
- ✓ Gold production by RGC of 191koz from Luck Draw Mine in 1990's with remnant JORC 2012 Resources of 134koz at Lucky Draw and Hackneys Creek

*PSL/HDY ASX Announcement 23 June 2015



BURRAGA COPPER GOLD PROJECT



✓ Lloyds Combined Resources Statement (PSL/HDY ASX Ann 23 June 2015)

- ✓ Subsequent exploration drilling since June 2015 has not generated sufficient new data nor has material assumptions & technical parameters varied sufficiently to materially change the resource estimate below

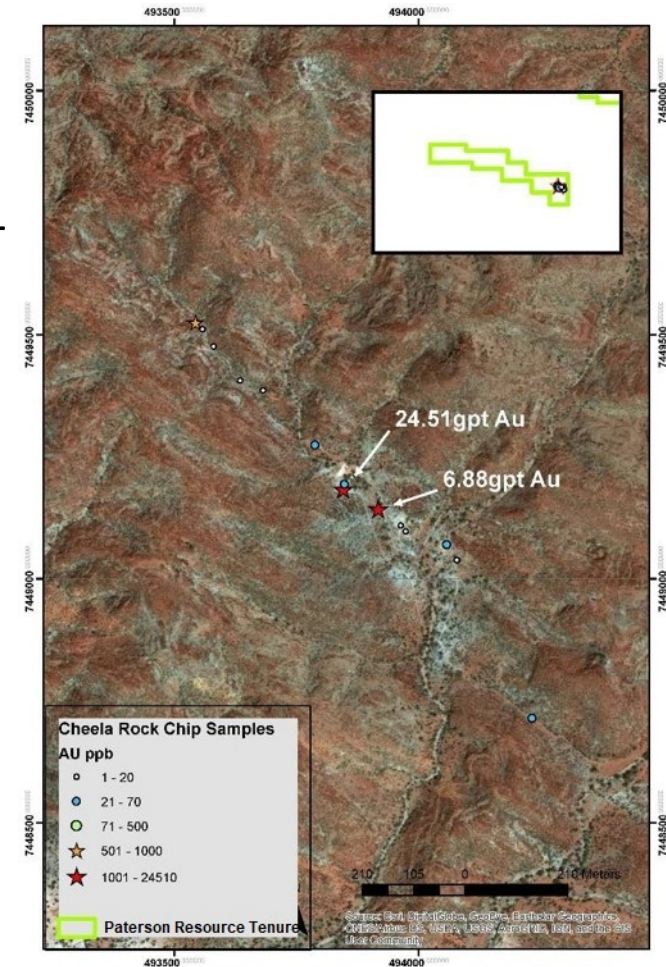
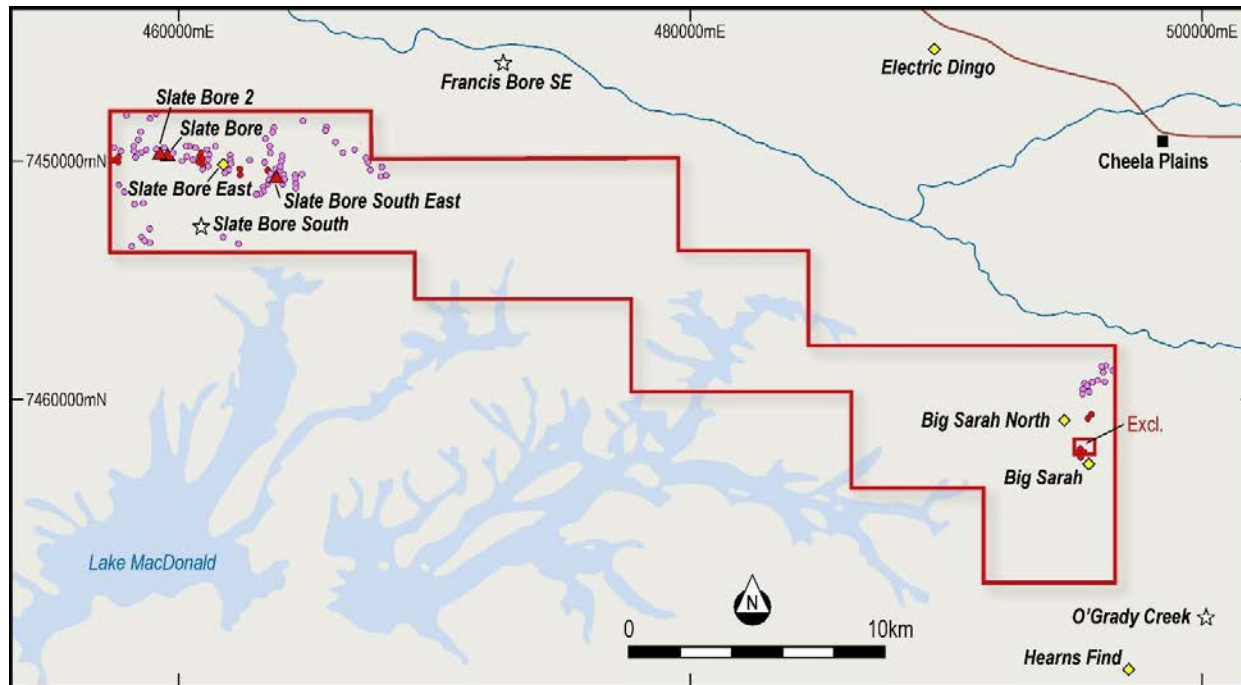
		Tonnes	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Cu Metal (t)
Lloyds Copper Mine (0.3% Cu cutoff)	Measured	80,000	1.0	0.1	5	0.2	800
	Indicated	910,000	0.8	0.1	7	0.2	7,130
	Inferred	320,000	0.7	0.1	5	0.1	2,200
	Total	1,310,000	0.8	0.1	6	0.2	10,090
Tailings (0.3% Cu cutoff)	Indicated	280,000	1.2	0.3	9	0.2	3,490
Slag Heaps (0.3% Cu cutoff)	Indicated	90,000	1.3	0.2	7	0.7	1,170
Lloyds Combined	Measured	80,000	1.0	0.1	5	0.2	800
	Indicated	1,280,000	0.9	0.1	7	0.2	11,520
	Inferred	320,000	0.7	0.1	5	0.1	2,200
	Total	1,680,000	0.9	0.1	7	0.2	15,120

BURRAGA COPPER GOLD PROJECT

Prospect	Category	Tonnes	g/t Au	Au Metal ozs
Hackney's Creek	Measured			
	Indicated			
	Inferred	2,210,000	1.4	102,300
	Total	2,210,000	1.4	102,300
Lucky Draw	Measured			
	Indicated			
	Inferred	470,000	2.1	31,700
	Total	470,000	2.1	31,700
Total	Measured			
	Indicated			
	Inferred	2,680,000	1.6	134,000
	Total	2,680,000	1.6	134,000

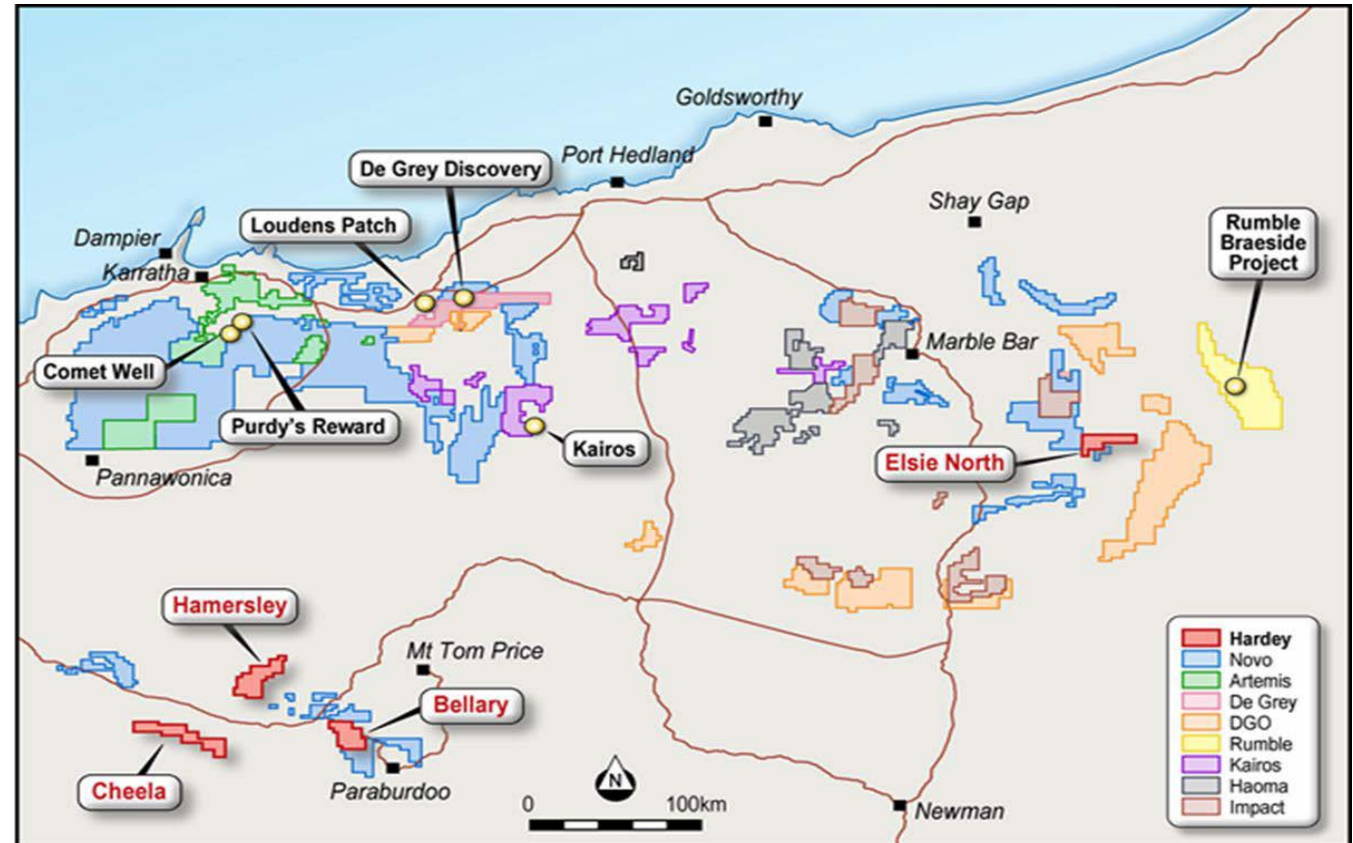
PILBARA GOLD PROJECT – CHEELA PLAINS PATERSON RESOURCES LIMITED

- ✓ Cheela Plains EL prospective for vein hosted gold
- ✓ Rock chip sampling programme carried out on Big Sarah North Prospect in May 2019 *HDY ASX Ann 19 July 2019*
- ✓ Soils Proposed to identify drill targets planned for Q1 2021



PILBARA GOLD PROJECTS

- ✓ Conglomerate hosted gold projects within the Lower Fortescue Group
- ✓ Bellary & Elsie North are contiguous to Novo Resources
- ✓ Potential for sub-surface targets of conglomerate hosted gold and polymetallic mineralisation



GRACE GOLD PROJECT



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