



**WEST AUSTRALIAN GOLD EXPLORATION
ADVANCED, HIGH-GRADE, PROJECTS**



Company Overview

Two high-grade, gold projects in Western Australia.

- > Mt Dimer and Mt Palmer - both with historical production profiles and significant upside.

Drilling commenced in March and is ongoing.

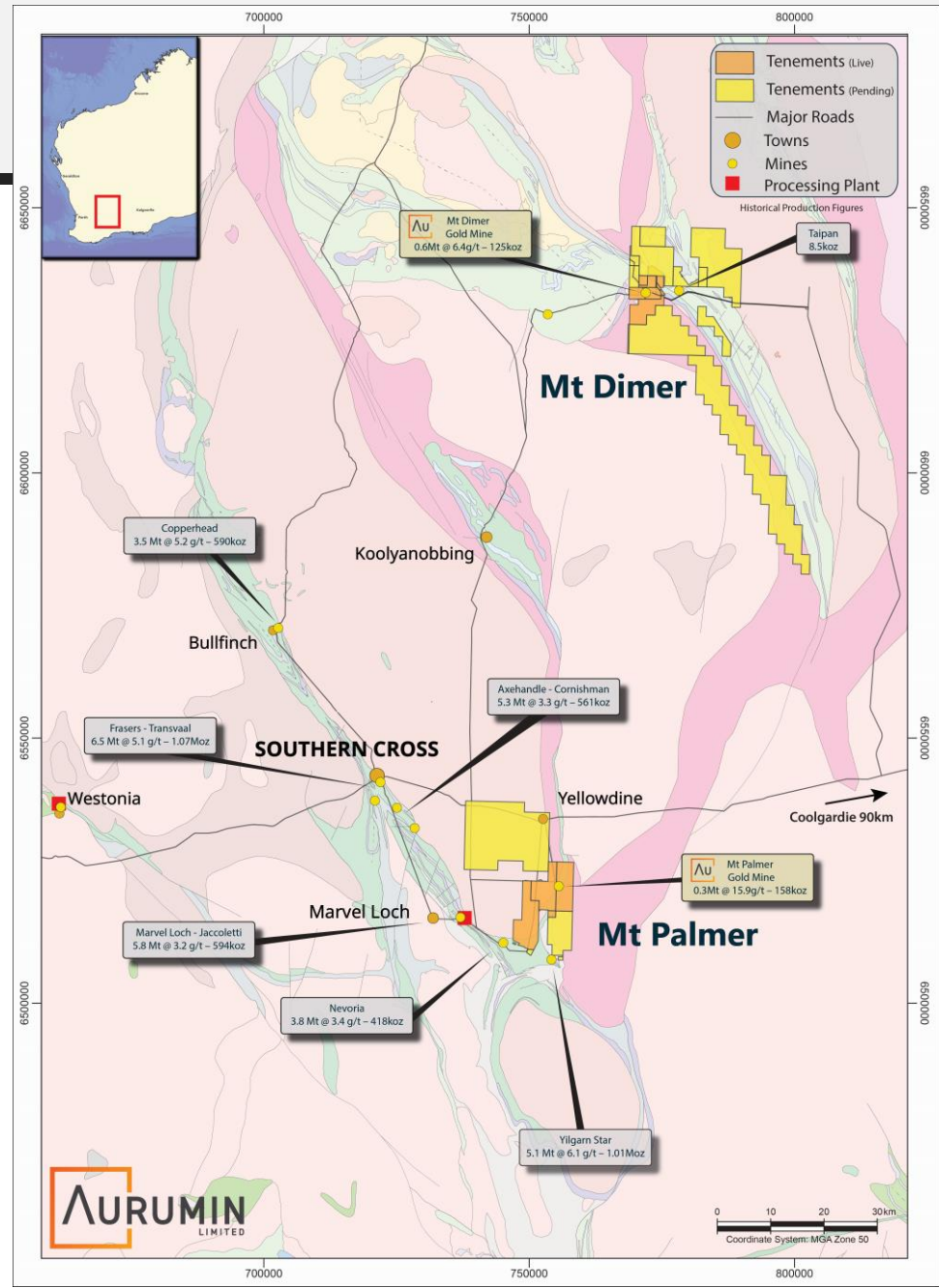
- > Mt Dimer initial drill results announced.
 - > Lightning high-grade continuation.
 - > Assays pending for SAM survey targets.
- > Mt Palmer initial drill commenced
 - > Testing for extensions to previously mined lodes and the mine.

Quality Board and Management.

- > Experienced explorers, developers and operators.

Ambition to grow fast.

- > Grow existing projects and footprints.
- > Leverage skill sets into acquisitions.





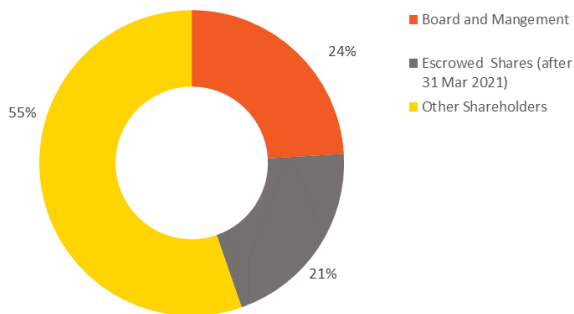
Capital Structure

Shares on Issue	86.4M
Share Price (23/4/2021)	\$0.29
Market Capitalisation	\$25.0M
Unlisted Options (30c)	10.8M
Unlisted Options (40c)	0.4M

Financial Position

Cash (Dec 2020 Qtr)	\$6.4M
Debt (Dec 2020 Qtr)	-
Enterprise Value	\$18.6M

Shareholders



Piers Lewis Non Executive Chairman - BCom, CA, FGIA

Finance professional with 20 years of years corporate advisory experience with various ASX and AIM companies.

Currently Non-Executive Director and Company Secretary for a number of ASX Listed companies, including Grange Resources Limited and Ultima United Limited. Founder and operator of SmallCap Corporate. Previous senior management roles with Credit Suisse (London), Mizuho International, ABN Amro and NAB Capital.

Brad Valiukas Managing Director - BEng (Mining), GradCert (Econ), Member AusIMM

Mining Engineer with over 20 years operational, management and executive experience, covering underground and open pit operations across multiple commodities around Australia and internationally.

Most recently Manager – Technical Services for Northern Star Resources, previously COO at Focus Minerals, COO at ABM Resources and senior roles at Mincor Resources.

Darren Holden Non Executive Director - BSc (hons) (Geology), PhD (History)

Geologist and experienced director with over 25 years of industry experience in Australia and internationally including projects in Canada, USA and Mexico.

Currently operates exploration advisory business GeoSpy Pty Ltd and Marlee Minerals Pty Ltd, and holds positions with Silver Mines (NSW), and Lion One Ltd (Fiji). Previously MD at ABM Resources and Executive VP Exploration at Geoinformatics.

Shaun Day Non Executive Director - BCom, Fellow CA ANZ, Fellow FINSIA

Finance professional with 20 years executive, financial and commercial roles across mining and infrastructure, investment banking and accounting firms.

Currently CEO of AIM listed Greatland Gold PLC. Previously CFO of ASX100 Northern Star Resources, SGX50 Sakari Resources and ASX 200 Straits Resources. Previously non-executive director of ASX Attila Resources, TSX Superior Gold and TSX Goldminco Corporation.

Mark Rowbottam Executive Manager – Corporate Development - BAppSc, MBA, F FIN, MAICD

Corporate finance professional with over 20 years executive, board and corporate advisory experience.

Previously Non-Executive Director of ASX Latin Resources, Aleator Energy, GRP Corporation and co-founder of Allegra Capital Pty Ltd, a wholesale corporate advisory firm providing ASX listing and M&A advice in the minerals, energy, technology and biotechnology sectors.

Shane Tomlinson Manager – Exploration - MSc (Geology), GradCert (GIS), Member AIG

Geologist with over 20 years of experience in exploration and mining geology, covering underground and open pit operations across multiple commodities throughout Western Australia and West Africa.

Recent positions include; Principal Geologist for Mineral Resources, Geology Manager for Hexagon Resources and Exploration Manager for West Peak Iron and prior positions with companies including Barrick Gold and Sons of Gwalia.



Mt Dimer Project





Mt Dimer Overview

Historical mine production of over 125koz of gold.

- > Open Pits and Underground mined 600,000t @ 6.4g/t.
- > Last mined commercially in 1997 when gold price was <US\$300, <A\$500.

Discovered circa 1987 – '89 by Western Mining Corporation.

- > Mined by Tectonic from Feb 1994 – Jul 1997.
- > Low profile asset since mining finished:
 - > Held privately with some small-scale mining (Frodo UG, 2001).
 - > Held publicly as a second asset by Vector Resources.



Underground production drilling at Mt Dimer

High-grade, unmined, deposits at Lightning and Golden Slipper.

Pipeline of prospects to test.



High-Grade Deposits



High-grade Lightning and Golden Slipper deposits.

> Extensional drilling ongoing. Recent Lightning results include:

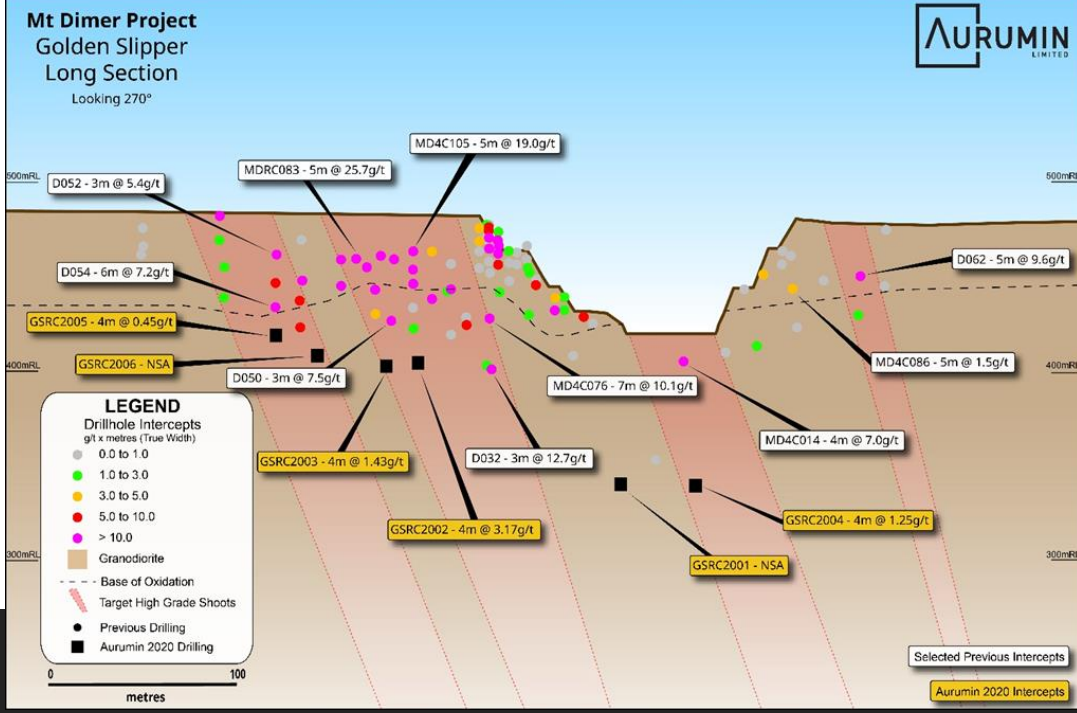
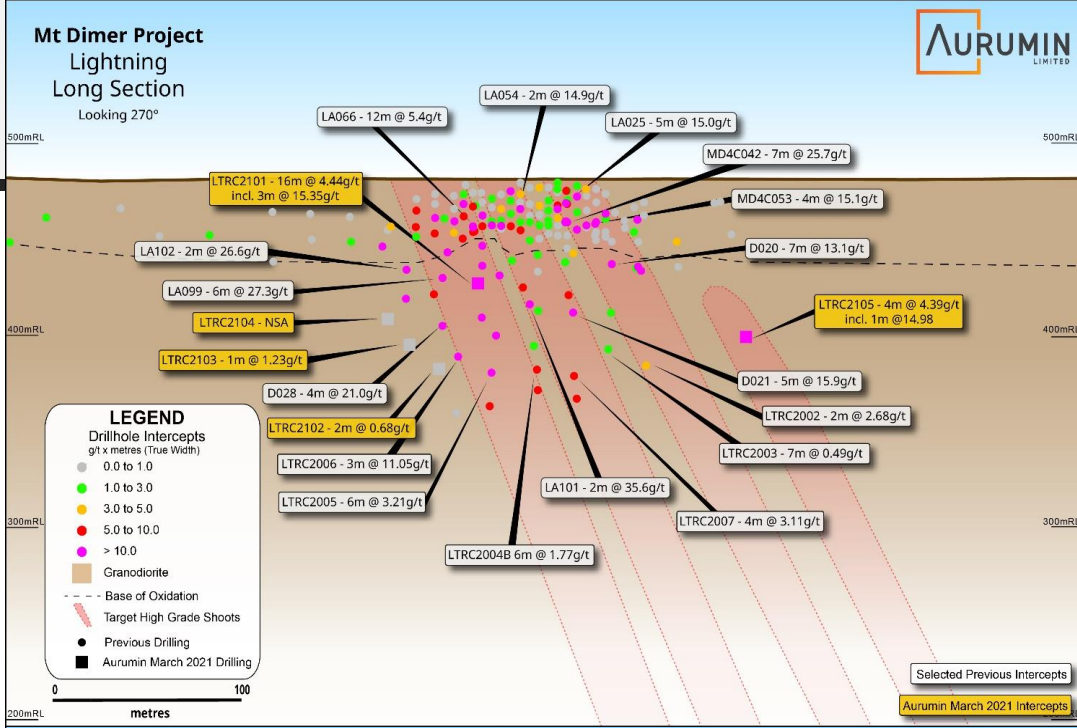
- LTRC2101 **16.0m @ 4.44g/t Au** from 52m
 - incl **1.0m @ 12.35g/t Au** from 53m
 - and **3.0m @ 15.35g/t Au** from 61m
 - incl **1.0m @ 36.20g/t Au** from 62m
- LTRC2105 **4.0m @ 4.39g/t Au** from 116m
 - incl **1.0m @ 14.98g/t Au** from 117m

Exploring for repeats.

- > Deposits are proximal and can be worked in parallel.
- > Looking to add critical mass in proximity.

Underground potential.

- > Demonstrated grade continuity in previous LO1 and LO2 underground.





Testing 2020 SAM Survey Targets

Commenced testing 2020 SAM survey targets.

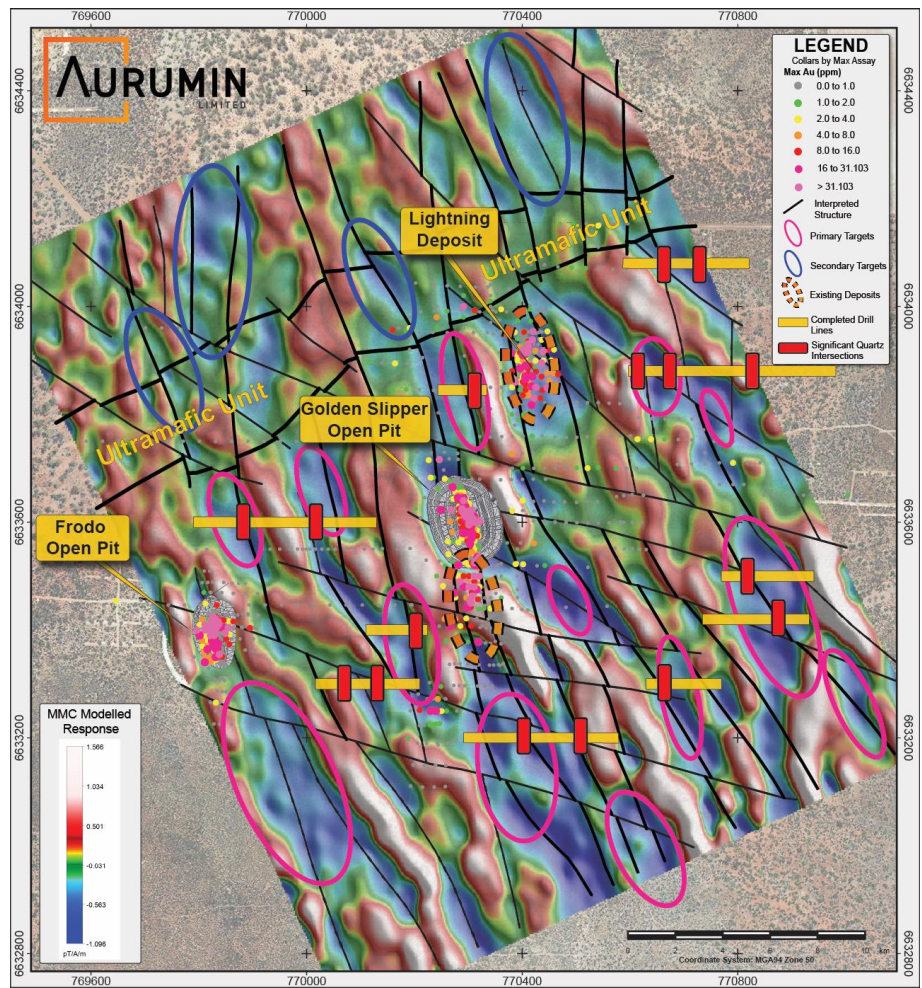
- > Drill lines across 8 of 13 Primary targets.
- > Plus 1 target bordering the SAM survey area.
- > 51 holes for 4,154m.

Multiple quartz intersections at approximate targeted positions.

- > Assays pending.

Positioned to now test along structure.

SAM survey can be replicated multiple times across the mining tenements.



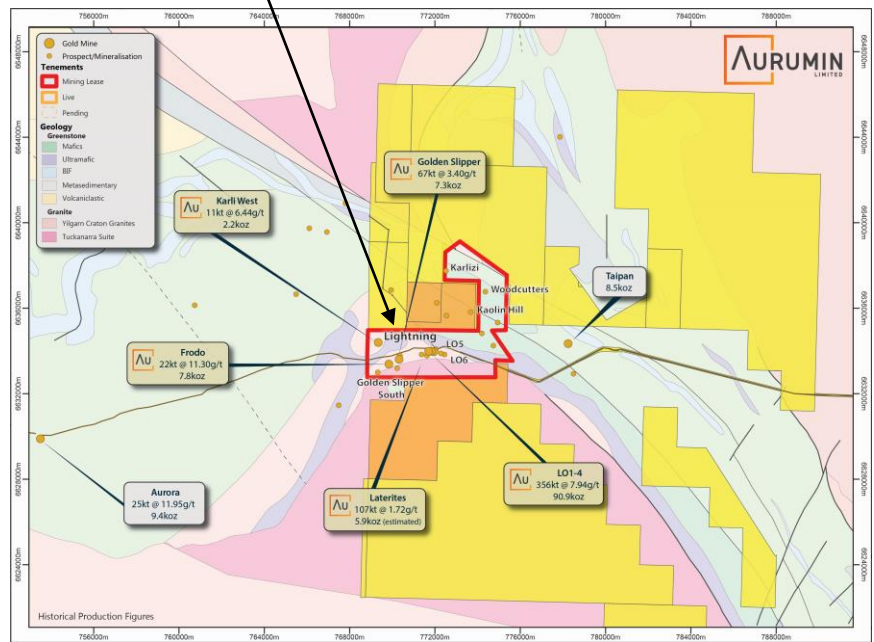
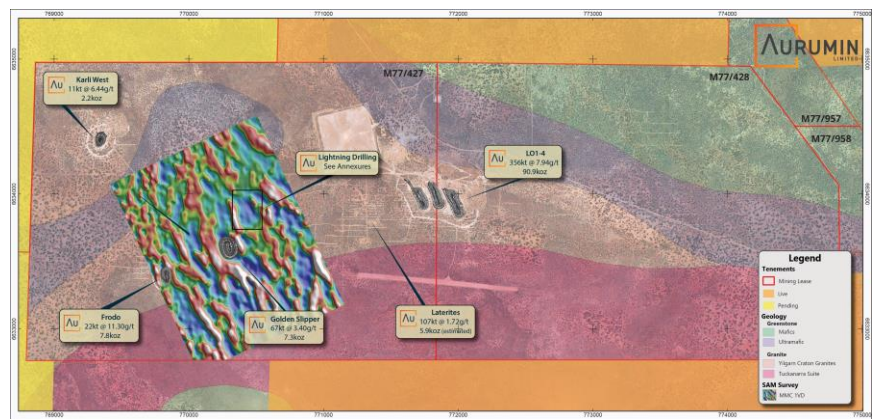
Lightning, Golden Slipper and Frodo area SAM survey results showing interpreted structures underlaid by 1VD MMC (Magnetometric Conductivity) image, existing drilling and targets.



Pipeline of Prospects

Pipeline of prospects to test in historical mining area.

- > 13 new primary targets identified from SAM survey, analogous positions to known mineralisation.
 - > 8 targets tested and assays pending.
- > Expansion of existing open pits:
 - > Cut back potential at Frodo, Karli West and LO3.
 - > Extensional opportunity at LO1 and LO2.
- > High-grade unmined intersections:
 - > Golden Slipper South, Anomaly 2, Silverwing, LO5, LO6.
- > Further targets from previous geochemical works, previous geophysics,



Significant footprint outside of historical mining area.

- > Over 530km² including granted tenements and applications.
- > Continuing to expand footprint.



Mt Palmer Project



Mt Palmer Overview

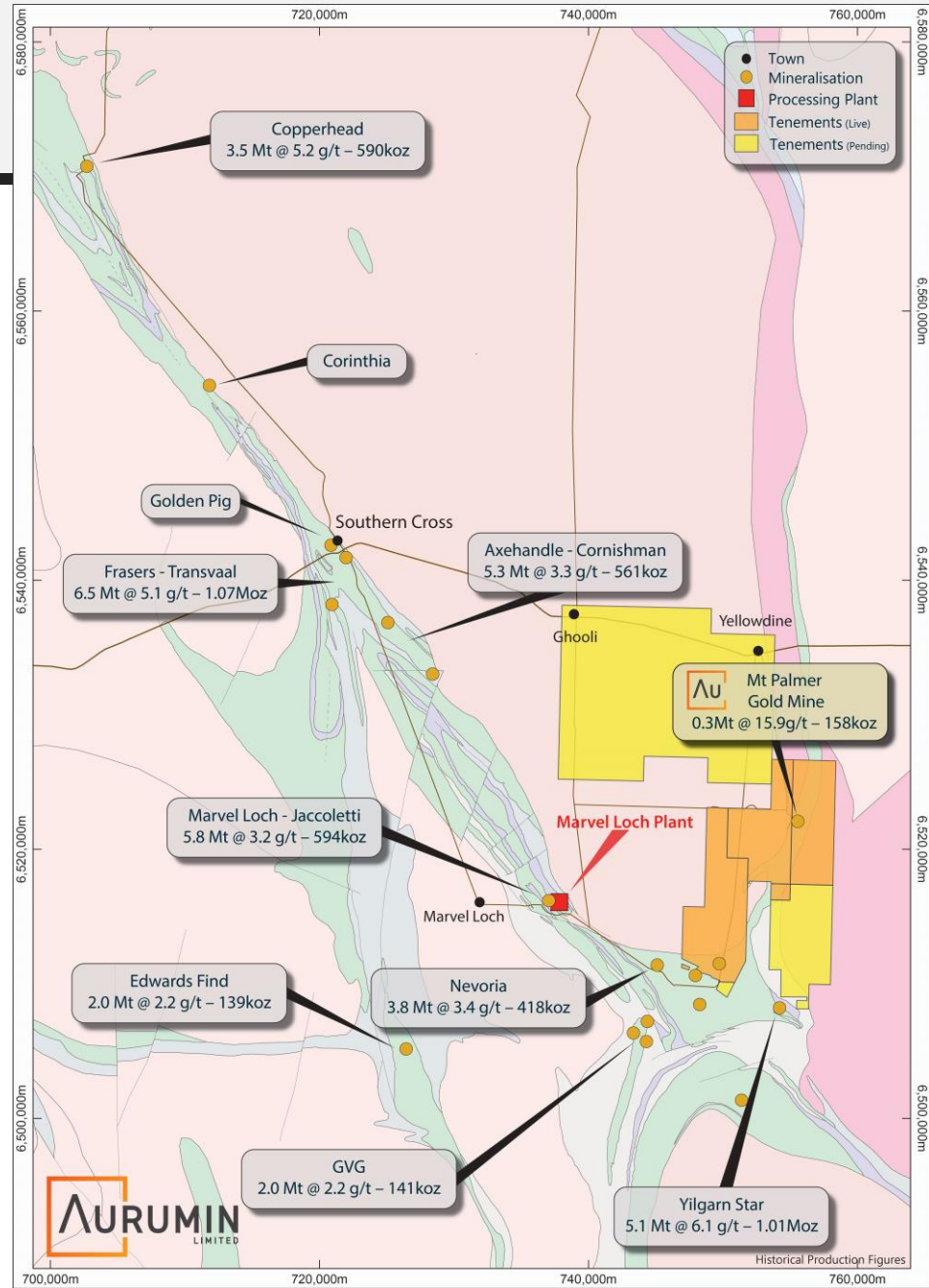
Historical mine production of over 158koz @ 15.9g/t gold.

- > Single main pit and underground operation plus other historical workings.

Discovered in 1934.

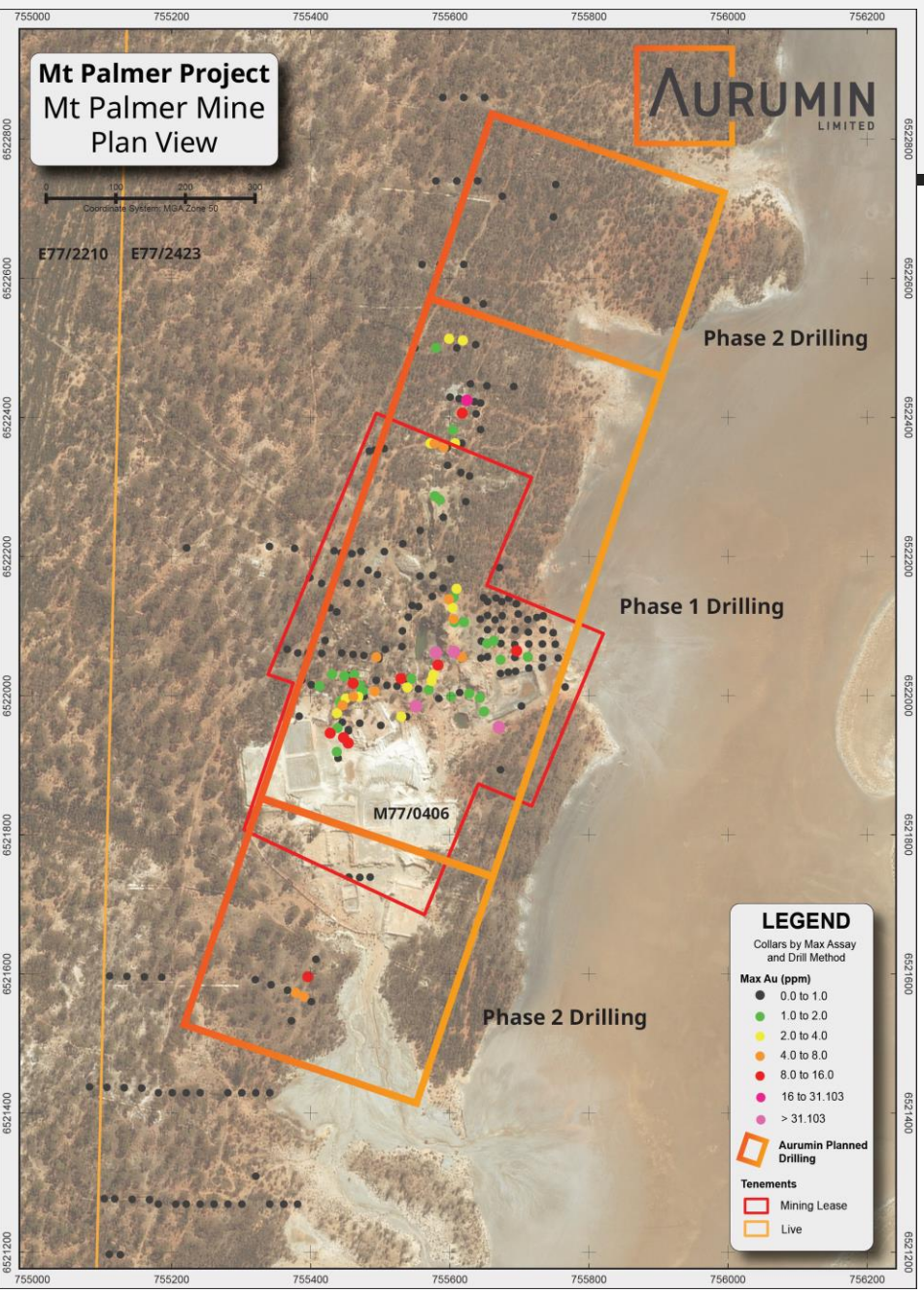
- > Yellowdine Gold Development Ltd operated the Mt Palmer Mine between 1935-1944.
- > Commercial operations ceased in 1944.
- > Some small-scale production since that time, thought to be mostly processing of alluvial material.

Limited modern work.



AU Mt Palmer Drilling

- > Drilling has commenced at Mt Palmer.
- > Circa 29 hole, 2,500m programme.
- > Targetting:
 - > Extensions to specific lodes in and around the mine.
 - > Extensions north and south of the historical mine.





Mt Palmer Long Section

Mt Palmer Project Combined Long Section

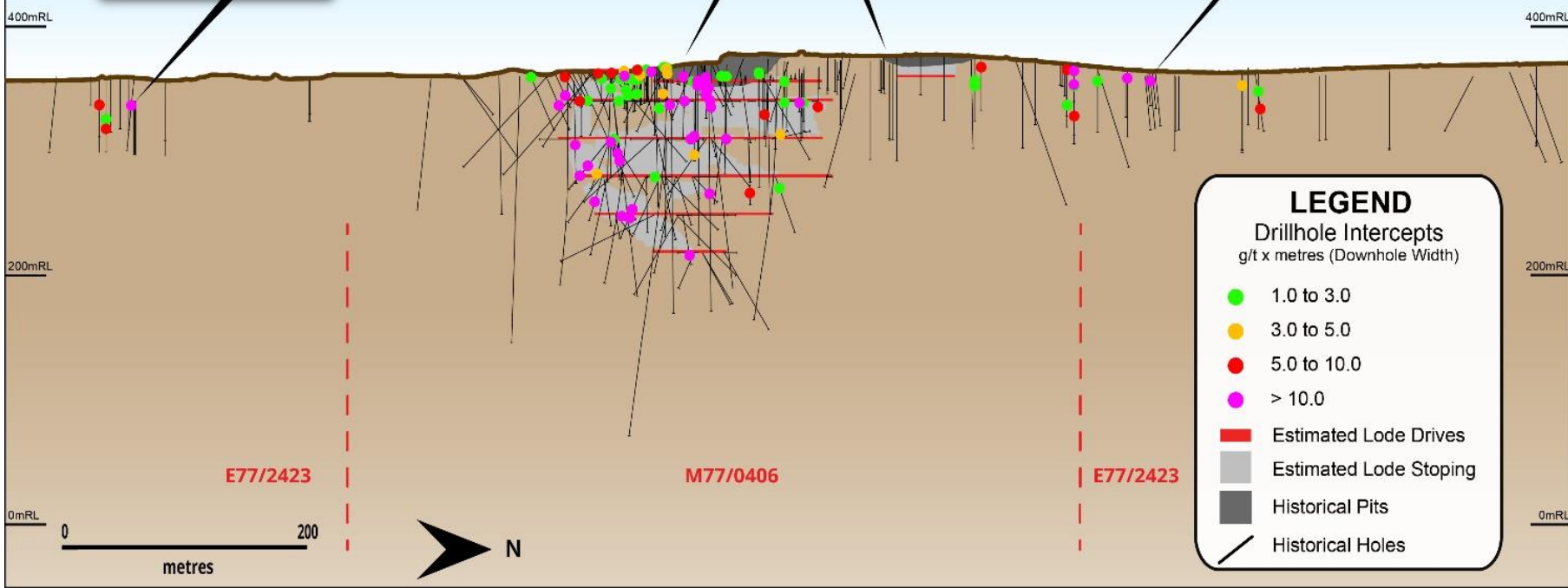
Looking West (270°)



**Mt Palmer
Historical Production
158koz @ 15.9g/t**

MPRC048 - 2m @ 24.25g/t

MPRC078 - 7m @ 3.59g/t



LEGEND

Drillhole Intercepts
g/t x metres (Downhole Width)

- 1.0 to 3.0
- 3.0 to 5.0
- 5.0 to 10.0
- > 10.0
- Estimated Lode Drives
- Estimated Lode Stopping
- Historical Pits
- Historical Holes



Mt Palmer Exploration

Historical data consolidated

Extensive mapping program planned.

Drill programme commenced.

- > Approximately 2,500m testing in and around the mine.
- > Evaluating remnant and extension potential.
- > Following up existing data and high-grade trends.

15km greenstone strike.

- > Greenstone largely undertested.
- > Other historical mining on strike.
- > Other prospective lithologies.

Significant footprint outside of historical mining area.

- > Over 320km² including granted tenements and applications.
- > Continuing to expand footprint.





Summary



Two high-grade, gold projects in Western Australia.

- > Mt Dimer and Mt Palmer - both with high-grade historical production profiles and significant upside.

Upcoming news and results:

- > Mt Dimer assays from SAM targets.
- > Mt Palmer assays in and around the mine.
- > Mt Dimer drilling at Karli West
- > Mt Dimer drilling following up SAM target assays.
- > Mt Palmer mapping.
- > Mt Dimer larger SAM survey.

Quality Board and Management.

- > Experienced explorers, developers and operators.
- > Systematic exploration strategy.

Ambition to grow fast.

- > Grow existing projects and footprints.
- > Leverage skill sets into acquisitions.





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