

ASX:BPM
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Project acquisition in the Earaheedy Basin, **an emerging Lead-Zinc exploration hotspot**

Acquisition Presentation
June 2021



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COMPETENT PERSON STATEMENT

The information in this report that relates to exploration results and exploration targets is based on and fairly represents information compiled by Mr Oliver Judd, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Judd has sufficient experience that is relevant to the style of mineralisation and type 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 Exploration Results, Mineral Resources and Ore Reserves'. Mr Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this presentation. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

This release is authorised by the Board of Directors of BPM Minerals Limited.



BPM'S BELT AND BASIN PROJECTS

Three live projects with drilling imminent

Hawkins Lead-Zinc Project

- New Project Acquisition in the Earraheedy Basin
- Located ~40km northwest along strike from the Rumble Resources Chinook lead-zinc discovery (**34m @ 4.22% Pb + Zn¹**)
- Similar geology to the Rumble discovery confirmed at Hawkins by initial exploration work

Rumble discovery style usually results in multiple regional discoveries - drilling at Hawkins Q4 2021

Santy Gold Project

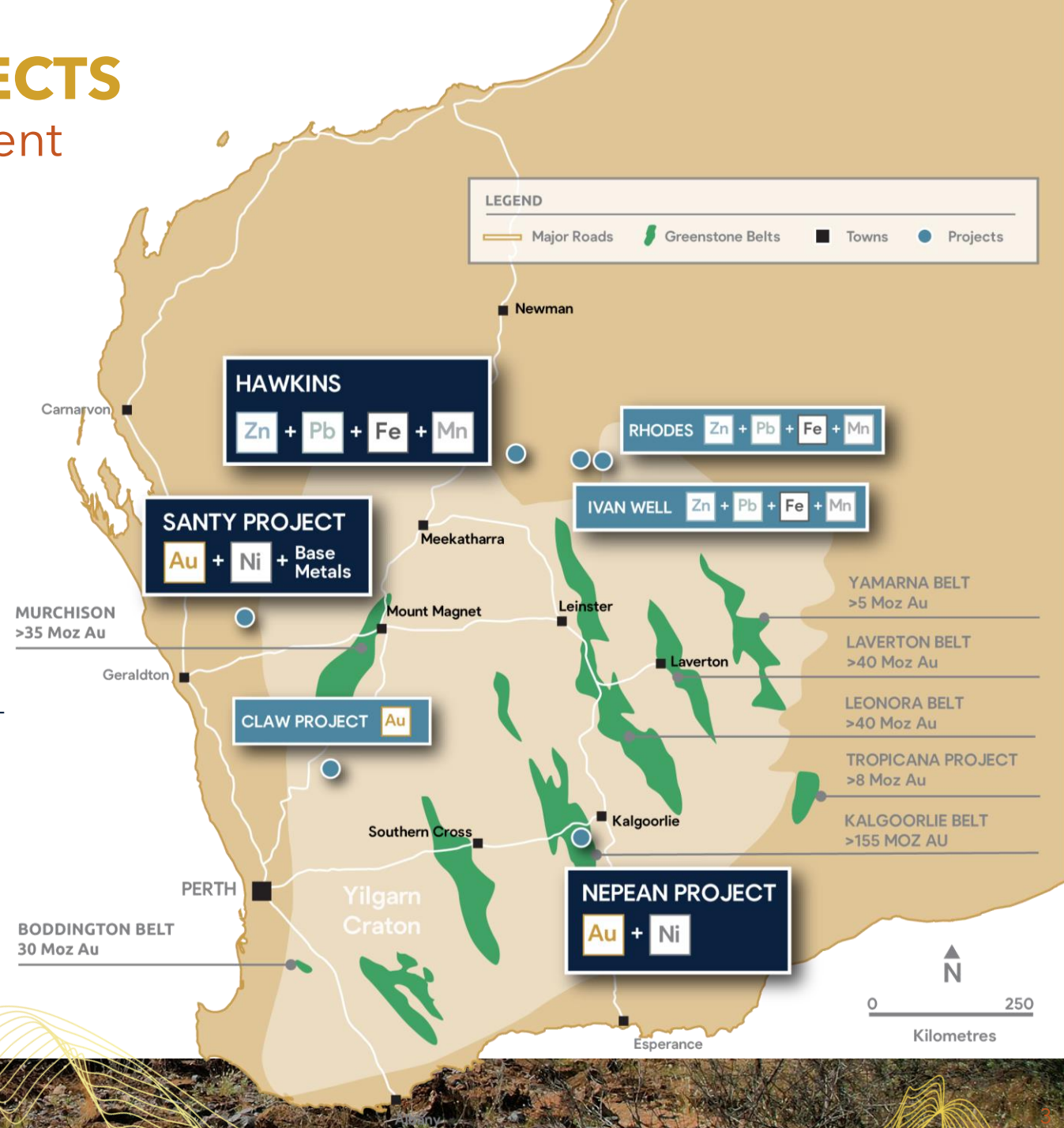
- Located 130km northeast of Geraldton with 17 priority Au-Ni-Cu & base metal targets

5,000m of drilling imminent with drill-ready targets

Nepean Nickel-Gold Project

- Located <2km south of the historic Nepean Nickel Mine (32,303 tonnes @ 2.99% Ni)

200m-long Ni anomaly identified



¹Rumble Resources is an ASX-listed company (RTR) that announced a 'Major Zinc-Lead Discovery at Earraheedy Project' on 19th April 2021, current market capitalisation ~A\$250m.

DRIVING WESTERN AUSTRALIA'S NEXT DISCOVERY

Corporate overview



PAUL LLOYD
Non-Executive Chairman
Currently Managing Director of Hawkstone Mining (ASX:HWK), a US-focused gold explorer, Mr Lloyd has been responsible for a number of successful IPOs, RTOs, project acquisitions and capital raisings for ASX-listed public companies.



EMMANUEL CORREIA
Non-Executive Director
Founding director of Peloton Capital and Peloton Advisory and has over 25 years' public company and corporate finance experience.



GREG SMITH
Non-Executive Director
Exploration manager for Moto Gold Mines Ltd, responsible for the discovery of 22.5 million ounces of gold in the Democratic Republic of Congo (Kibali Mine). He is a Member of AusIMM.



CHRIS SWALLOW
Chief Executive Officer
15 years' experience across both public and private sectors. Mr Swallow most recently worked in an operational capacity as the Corporate Development Officer for Guinea-focused gold explorer Predictive Discovery Limited (ASX:PDI)

OLIVER JUDD
Exploration Manager
An exploration geologist with more than 15 years' experience with precious and base-metals with Talisman Mining, OMNI geoX and Dreadnaught. He is a Member of AusIMM.

CAPITAL STRUCTURE (post placement)

49.9m

SHARES ON ISSUE

\$5.1m

CASH at June 2021

\$17.9m

MKT CAP at 0.36cps

\$12.8m

ENTERPRISE VALUE

HAWKINS PROJECT

Along strike from recent ASX:RTR
Chinook lead-zinc discovery

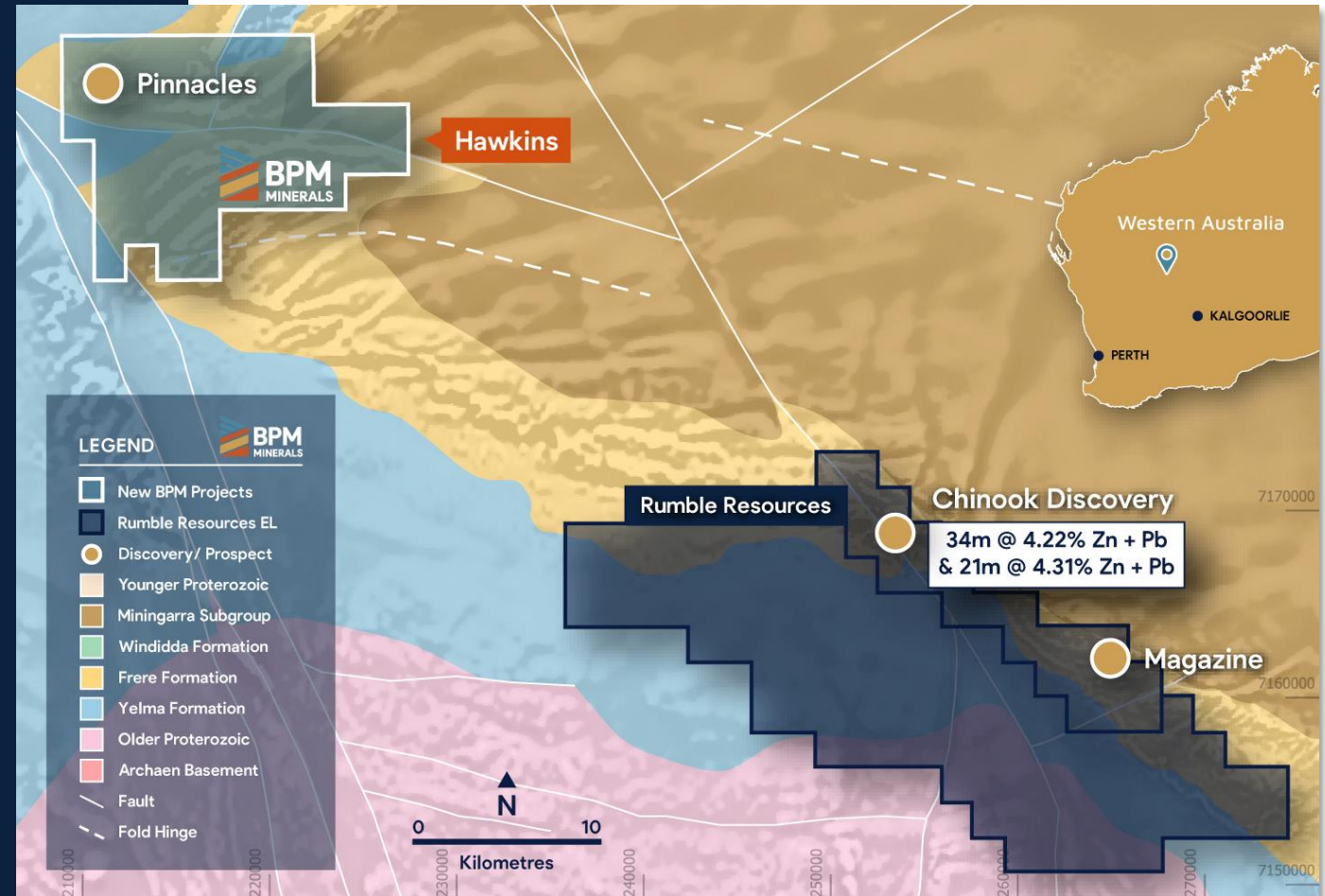
TENURE AND LOCATION

- Located ~40km NW of the Rumble Resources (ASX:RTR) Chinook lead-zinc discovery
- Accessible via Great Northern Highway

GEOLOGY AND EXPLORATION TARGET

- RTR results confirm a SEDEX-type deposit, usually found in multiple basin locations
- Initial exploration at Hawkins confirms similar depositional environment to RTR discovery
- Hawkins covers significant strike extent of the unconformity contact between the Frere Iron Formation and underlying Yelma Formation
- RTR Notes: ***"the unconformity likely presents a regional scale conduit for metal bearing brines"***¹

¹ASX Announcement - Major Zinc-Lead Discovery at Earaheedy Project Western Australia [19 April 2021]



MINERALISATION POTENTIAL



HAWKINS HISTORICAL EXPLORATION

Fe-focused drilling missed the key contact, still intersected encouraging Pb-Zn

HISTORICAL EXPLORATION

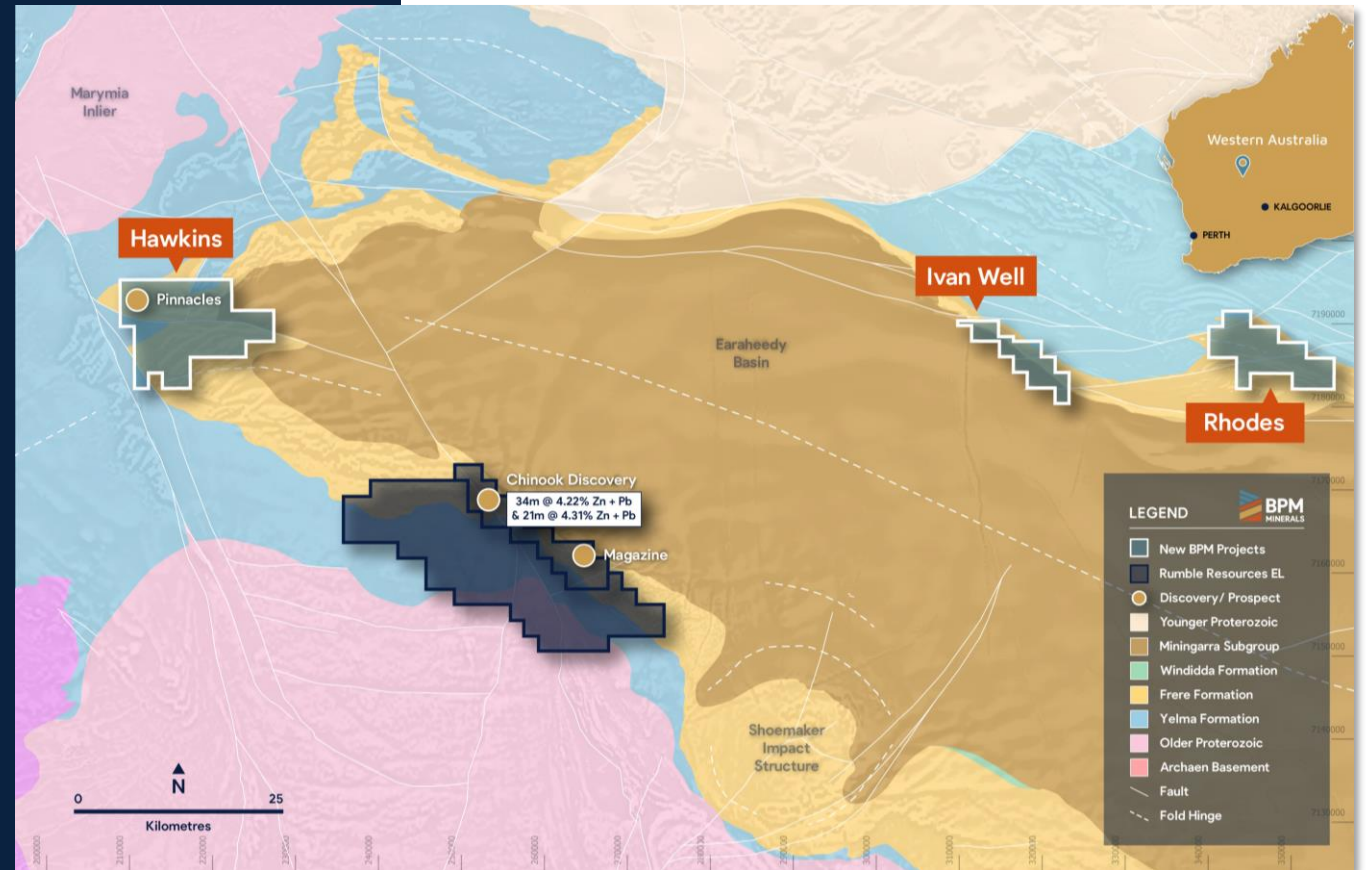
- RGC Exploration (1990's) completed 17 RC and 2 DD drillholes, confirming the presence of lead-zinc mineralisation
- Drilling confirmed Yelma Formation carbonates, Navajo Dolomite horizon and the Frere Formation

PINNACLES PROSPECT

- >80m thick sequence of stromatolitic dolomite, overlain by Frere Formation
- Massive sulphide aggregates, veins and disseminated galena, barite, and oxidized pyrite/marcasite found in carbonate outcrop
- Mineralisation in the carbonate rocks, located in the hinge of this antiform make it highly prospective for MVT mineralisation

HISTORIC DRILLING INTERSECTED ENCOURAGING Pb-Zn

- HRC10: 3m @ 35% Mn, 6.1% Ba, 224ppm Pb and 563ppm Zn, and 3m @ 15.13% Mn, 410ppm Pb and 438 ppm Zn within 80 m of surface
- HRC12: 2m @ 0.25% Zn and 0.31% Pb
- HRC13: 8m @ 0.04% Zn and 0.10% Pb¹



HAWKINS FIRST PASS EXPLORATION

Targeting the unconformity contact

Forward plan H2 2021

- Respected Perth-based geophysical consultants, Resource Potentials, to acquire and prepare images from the available open-file geophysics
- Geological and structural interpretation and targeting study
- Heritage agreement with the Marputu Aboriginal Corporation
- Grant of exploration licence expected Q3
- Soil and rock-chip sampling and mapping
- Magnetic and gravity surveys

**+3,000m of RC drilling
scheduled for Q4 2021**



SANTY PROJECT

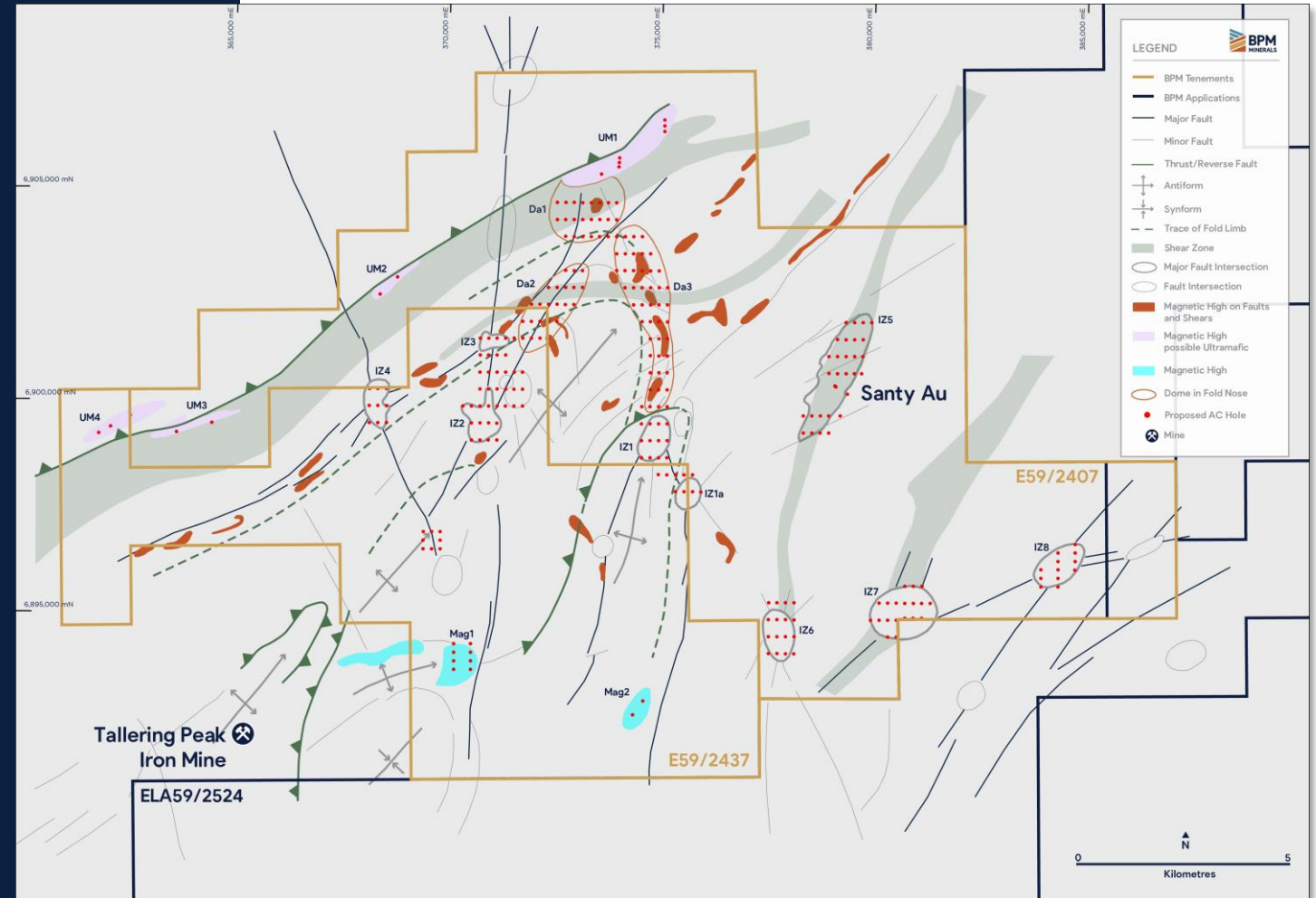
17 priority Au-Ni-Cu & Base-Metal targets

TENURE AND GEOLOGICAL SETTING

- 663km² project area
- Access from Mt Magnet highway
- Located in the Talling Greenstone belt
- 80% of Project Area regolith covered

PREVIOUS EXPLORATION

- Limited step-out AC/RC drilling with TARC 010 returning 1m at 2.17 g/t gold from 76m¹
- Gold identified at Santy Au in rock chip sampling (Au to 100.6 g/t)²
- Gold mineralisation identified at Santy South, Nightjar and Watkins
- Highly anomalous Ni, Cu, Co and Cr reported in Fe-focused drilling on 2.8km-long well defined magnetic high at Santy Well



MINERALISATION POTENTIAL



¹⁻²ASX Announcement - SANTY GOLD PROJECT GRANTED AS BPM BOLSTERS LANDHOLDING IN THE MURCHISON [8 April 2021]. There have been no material changes since this release.

SANTY FIRST-STRIKE EXPLORATION

Soil sampling program completed with drilling imminent

TARGET DEFINITION AND DRILLING

- 17 priority gold, nickel-copper and base metal drill targets identified
- Targets generated from an independent geological interpretation
- 80% of granted tenure under transported cover

5,000m of aircore drilling to be completed in early July



NEPEAN PROJECT

Less than 2km from world-class nickel mine

TENURE AND GEOLOGICAL SETTING

- 39km² project area
- Located <2km south of the historic Nepean nickel Mine that produced 32,303 tonnes of mined nickel at an average recovered grade of 2.99% nickel¹
- Nepean Project underlain by geology similar to the Nepean nickel Mine
- Prospective for both greenstone-hosted gold deposits and nickel sulphide deposits

MINERALISATION POTENTIAL



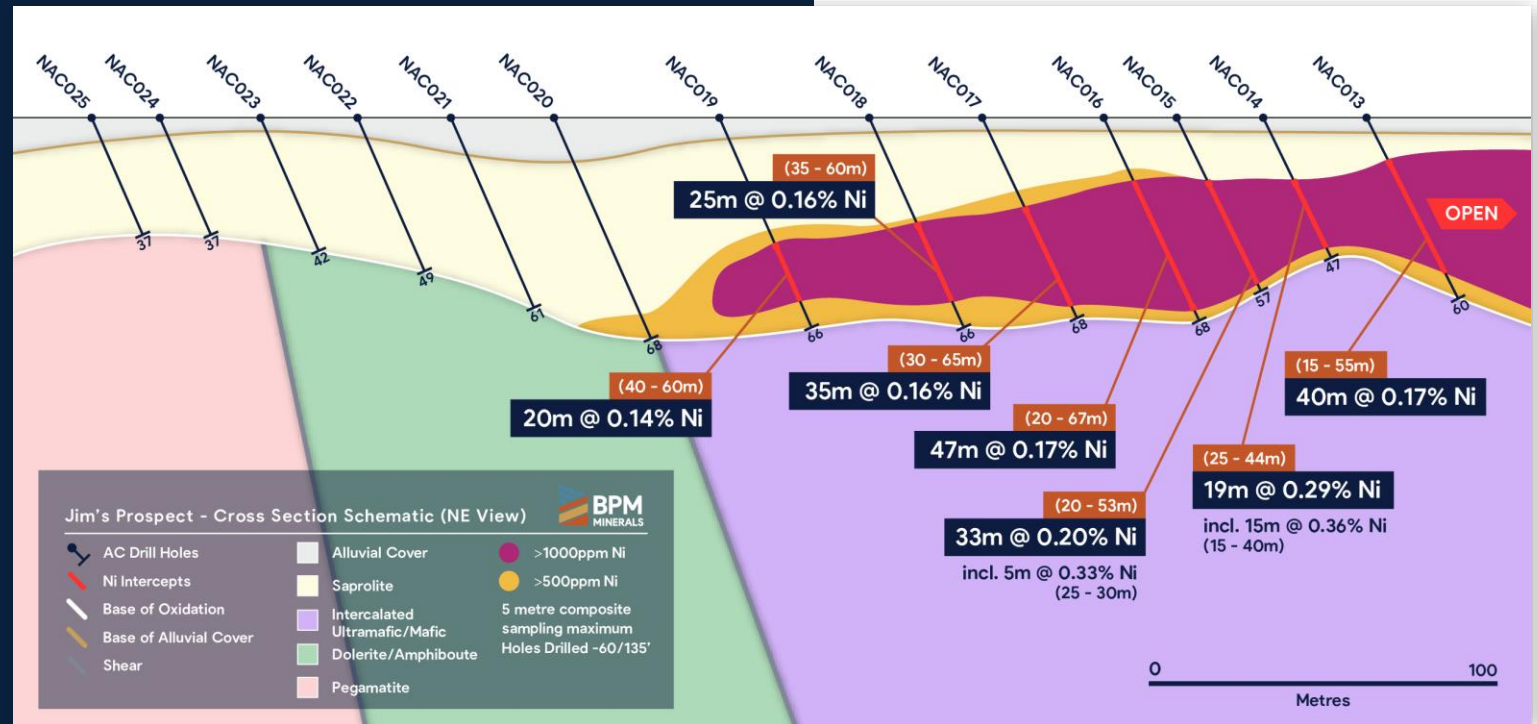
¹ AOU Announcement - Intersections of over 5% Ni extend high-grade mineralisation at Nepean (15 Feb 2021). There have been no material changes since this release.

NEPEAN EARLY-STAGE GEOCHEMICAL DRILLING

139-hole aircore program confirmed 200m-long Ni anomaly

200M-LONG NI ANOMALY, UP TO 47M THICK, REMAINS OPEN TO THE SOUTHEAST

- Better intercepts included:
 - NAC014: 19m @ 0.29% Ni from 25m, including 15m @ 0.36% Ni from 25m
 - NAC015: 33m @ 0.20% Ni from 20m, including 5m @ 0.33% Ni from 25m
 - NAC016: 47m @ 0.17% Ni from 20m¹
- 3 nickel targets identified with results up to 4,000 ppm Ni and 590 ppm Co
- Drilling identified intercalated ultramafic/mafic rocks - potentially fertile for nickel sulphide mineralisation



1m sampling completed with assays pending

¹ASX Announcement - BPM 200m Long Nickel Anomaly Identified from Nepean AC [7 May 21] - There have been no material changes since this release.

AGGRESSIVE AC DRILLING SETS THE STAGE

Next Steps

PHASE 2 EXPLORATION UNDERWAY



Split Collection
(~200 Samples)



AC Drilling
(3,500m)



MLEM
Survey



RC Drilling
(2,500m)



DHEM
Survey



6-MONTH PROPOSED EXPLORATION FOCUS



6 - MONTH FOCUS

WHY INVEST

OUR BELT AND BASIN EXPOSURE WITH DRILLING IMMINENT ACROSS THREE EXCITING PROJECTS



THREE LIVE AND UNDER EXPLORED PROJECTS

Exposure to Pb-Zn-Au-Ni-Cu and base-metals in Western Australia, one of the worlds great mineralised jurisdictions



BASINS, GREENSTONE BELTS AND NOTABLE NEIGHBOURS

Projects located within the Earaaheedy Basin, Murchison and Eastern Goldfields greenstone belts, close to historic and producing mines



EXPLORATION FOCUS

Initial exploration programs completed at Nepean, Santy and Hawkins with new programs to drive newsflow



FUNDED TO DRILL

Board and Management comprised of exploration professionals, with experience discovering and funding resource projects globally



IMMINENT IMPACT

Exploration underway across the Earaaheedy, Murchison and Eastern Goldfields



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Appendix

Other BPM Projects

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RHODES PROJECT

Ore Grade Intercepts in Historical Drilling

TENURE AND LOCATION

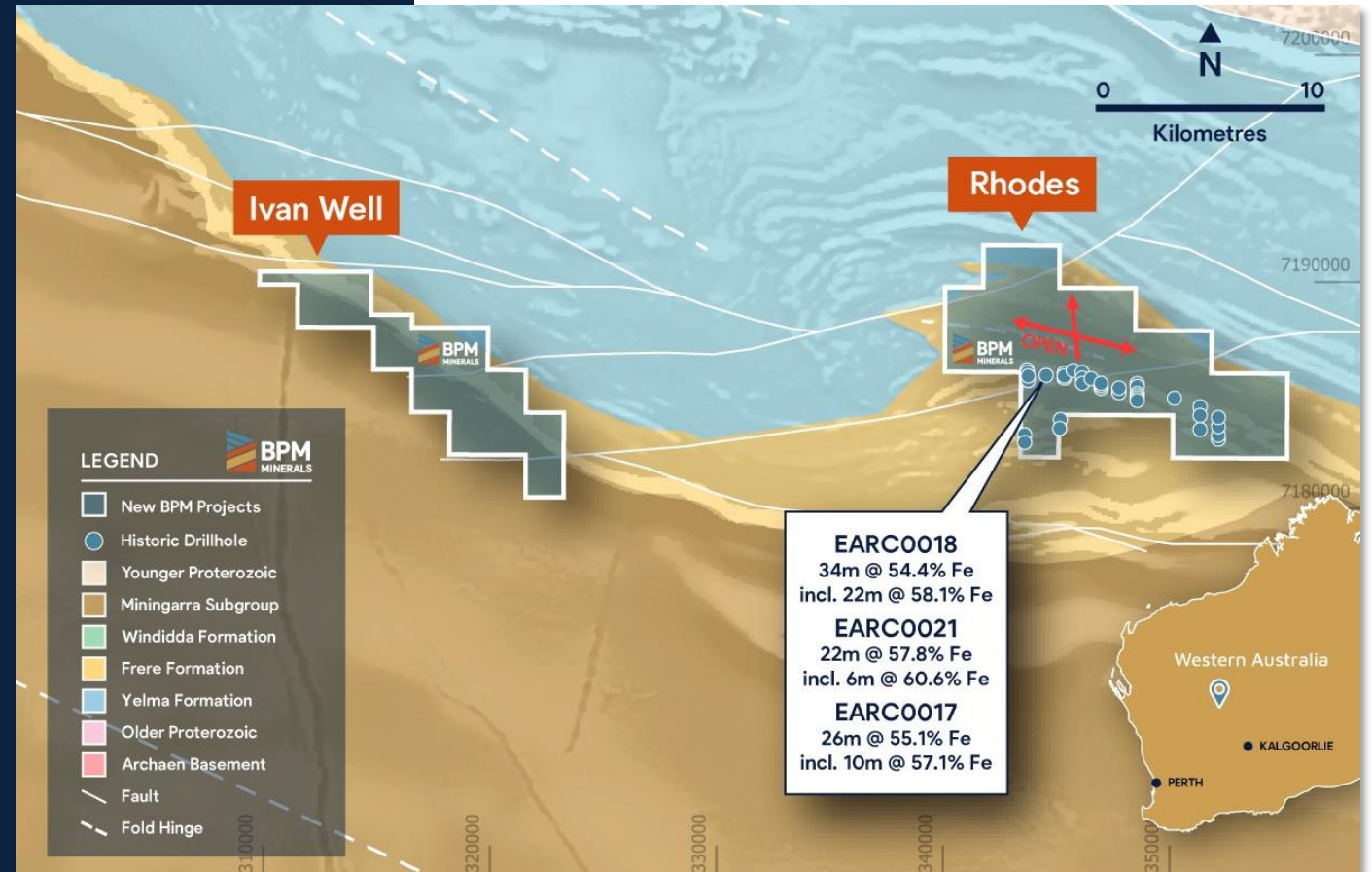
- Recent Earraheedy Project Acquisition
- Located ~170km NE of Wiluna

DRILLING

- Previous drilling intersected iron ore mineralisation:
 - 34 m @ 54.4 % Fe, incl. 22 m @ 58.1% Fe
 - 22 m @ 57.8% Fe, including 6 m @ 60.6% Fe
 - 26 m @ 55.1% Fe, including 10 m @ 57.1% Fe¹
- Intersected over a strike length of 400 meters and remains open in all directions.

EXPLORATION FOCUS

- Grant of exploration licence expected Q3
- Soil and rock-chip sampling and mapping
- Magnetic and gravity surveys



MINERALISATION POTENTIAL

Fe

Mn

¹ASX Announcement - BPM TO ACQUIRE THREE PROJECTS IN THE EARRAHEEDY BASIN AND COMPLETE PLACEMENT [19 May 21] - There have been no material changes since this release.

IVAN WELL PROJECT

Boots on the ground

TENURE AND LOCATION

- Recent Earraheedy Project Acquisition
- Located ~160 km NE of Wiluna

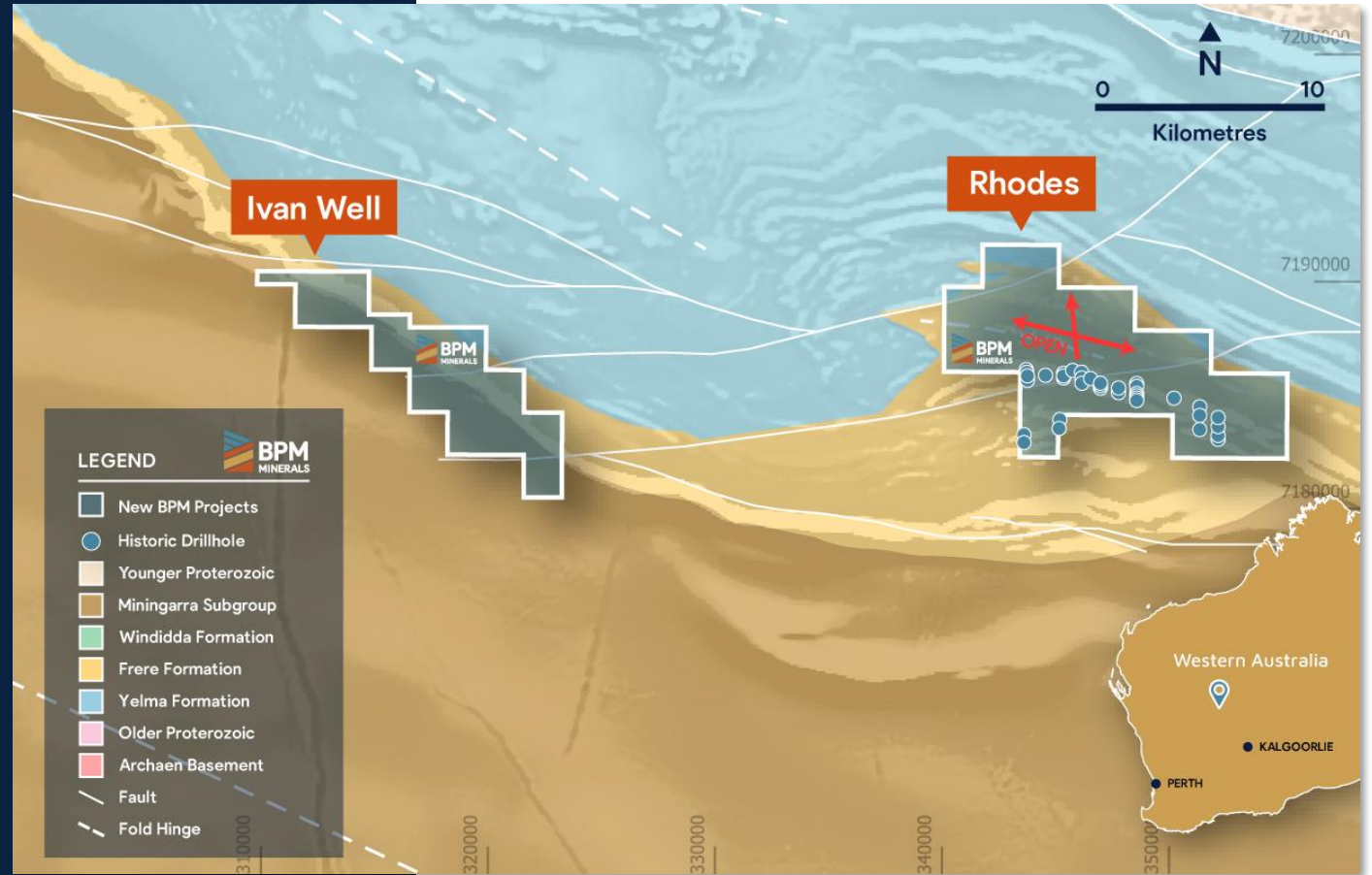
PREVIOUS EXPLORATION

- Limited Fe-focused drilling
- Significant mapping and surface sampling programs identified a series of 1-1.7km-long and up to 80m thick outcropping of iron rich mineralised zones (50 – 66% Fe)

CURRENT & PLANNED WORK

- Tenement granted
- Compilation of data collected by previous explorers in progress through Recharge Resources, including stream sediment, soil, rock chip, RC and diamond drilling, and geophysical data

30 untested target areas within the tenement



MINERALISATION POTENTIAL

Fe

Mn

CLAW PROJECT

The rare untested Western Australian greenstone belt opportunity

TENURE AND GEOLOGICAL SETTING

- 134km² project area
- Located in the Murchison Province, 290 kilometres northeast of Perth
- Access via Wubin and the Great Northern Highway
- Southern extension of the **Mt Gibson shear zone** (host the Mt Gibson Mine 1.7Moz) and interpreted via magnetics to continue into licence area
- **80% of tenement area is regolith covered.**
- Interpreted wedge of the Youanmi greenstone belt underlies the southern lobe of the tenement

PREVIOUS EXPLORATION

No known previous drilling with detailed airborne magnetics completed only on the southern portion of the licence area

MINERALISATION POTENTIAL

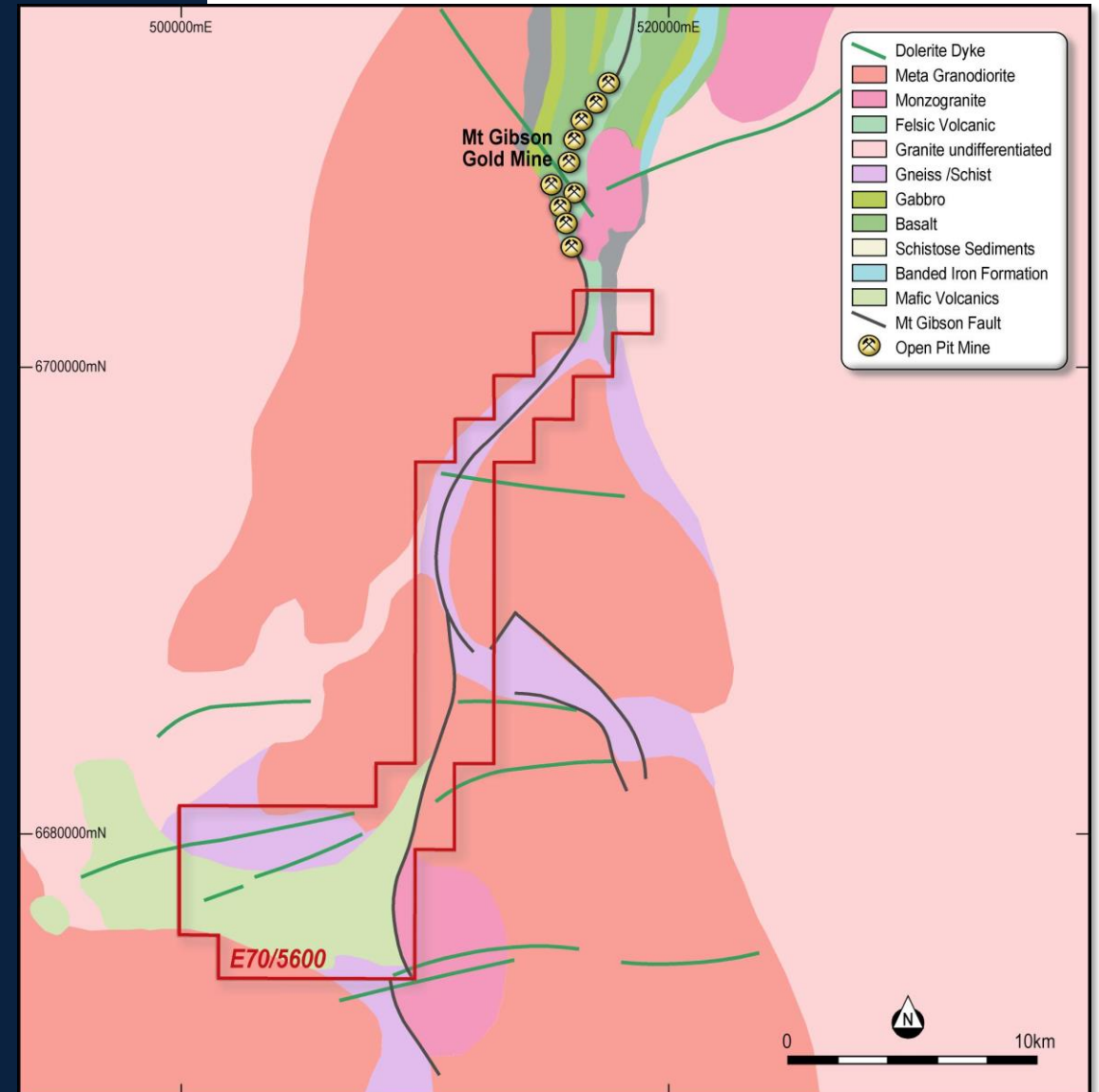
Au

Ag

Zn

Cu

Pb





For further information please contact:

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