

Drilling for USA's Next Major Copper & Gold Discoveries



Shareholder Presentation
August 2021

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Highlights



Projects located in Utah, USA – a tier 1 mining jurisdiction



Flagship Detroit copper-gold project in historical mining district



Detroit exploration results highlight outstanding copper & gold potential



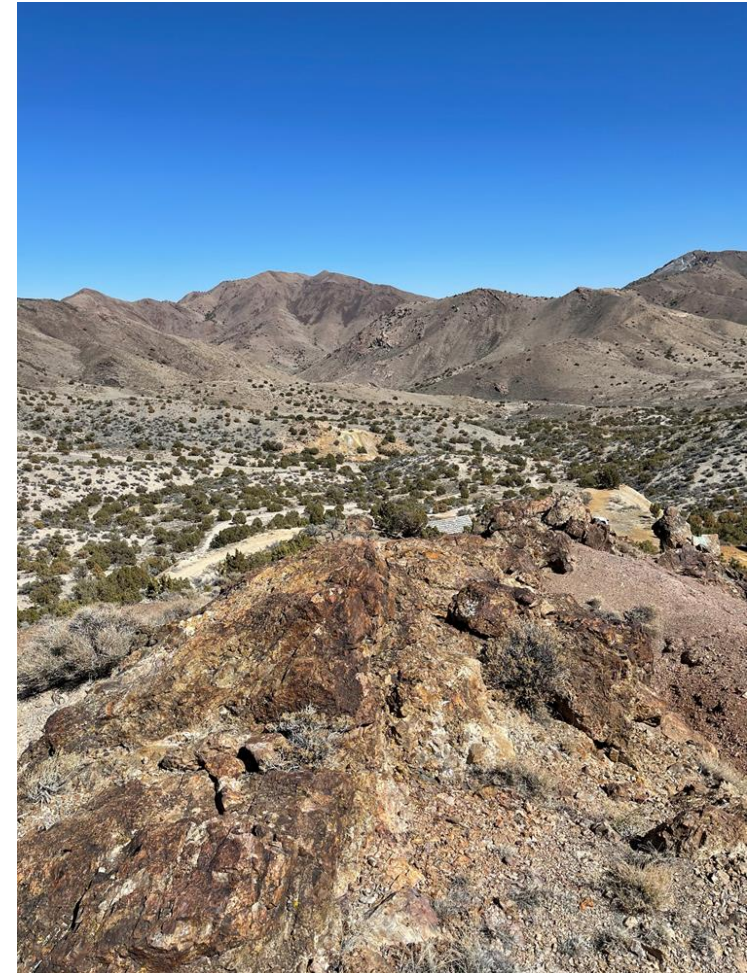
Detroit drilling to commence in September CY21



Prospect pipeline developed - Valley Crossroads, Frisco & White Mountain



Highly experienced Board & executive team



Historical Copperhead Mine at Detroit

Board & Executive Team

Non-Executive Chairman

Tom Eadie



Geologist & geophysicist with 40 yrs experience. Founding chair of Syrah Resources, Copper Strike & Discovery Nickel. Former Executive GM Exploration & Technology, Pasminco Limited.

BSc (Hons) Geology/ Geophysics - University of British Columbia; MSC Geophysics – University of Toronto; Grad Diploma in Applied Finance & Investment

Managing Director

Scott Caithness



Geologist with 35 yrs experience in mineral exploration in Australia, Asia, Africa and the Pacific. Former roles include Director Exploration for the Vedanta group, co-founder and MD of Indian Pacific Resources (now Akora Resources (ASX: AKO)), Austrade Senior Trade Commissioner to Malaysia & Brunei and GM Exploration, Rio Tinto Exploration.

BSc (Applied Geology) – RMIT University; GAICD

Non-Executive Director

Peter Williams



Former Managing Director of Alderan Resources and Chief Geophysicist & Manager of Geoscience Technology at WMC Resources. Founding member of Independence Group & founding Director of Ampella Mining.

MSc Geophysics Engineering – Colorado School of Mines; Adjunct Professor, Centre for Exploration Targeting – University of Western Australia

VP Operations (US)

Bruno Hegner



Corporate manager with 25 years experience. Former Managing Director of RT Copper Projects Group, Rio Tinto. Vice President of Resolution Copper Company.

BA – Fort Lewis College; JD, Law – Sturm College of Law – University of Denver

Company Secretary

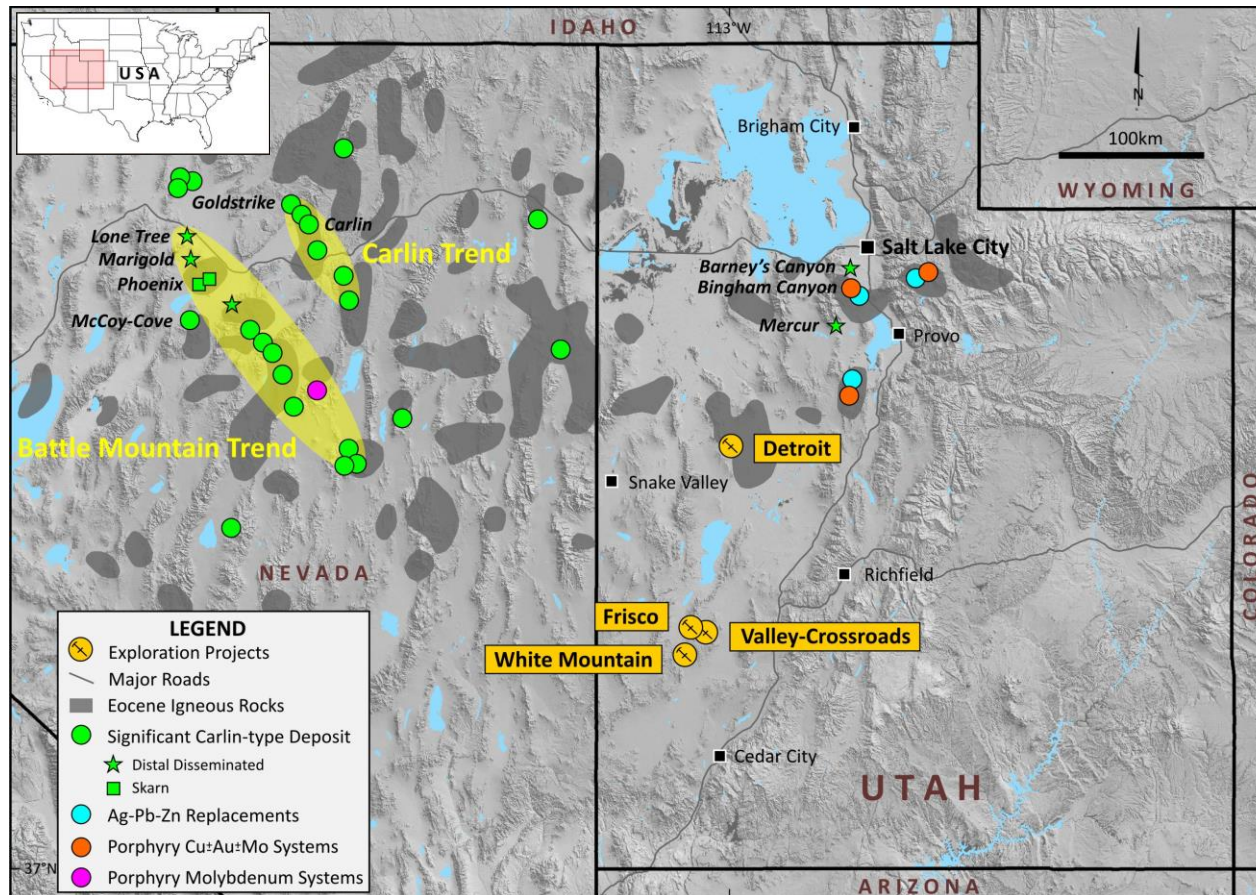
Mathew O'Hara



Has been employed by and acted as an independent director, company secretary and CFO for numerous resource companies in Australia, Africa, Canada and the USA.

B.Com. – University of Western Australia; Chartered Accountant (CA ANZ)

Project Locations



Modified from: Johnson, C.L et al; Toward a Global Carlin-Type Exploration Model: The Relationship between Eocene Magmatism and Diverse Gold Rich deposits in the Great Basin, USA; Nov 2020

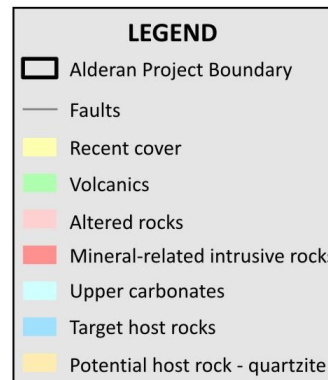
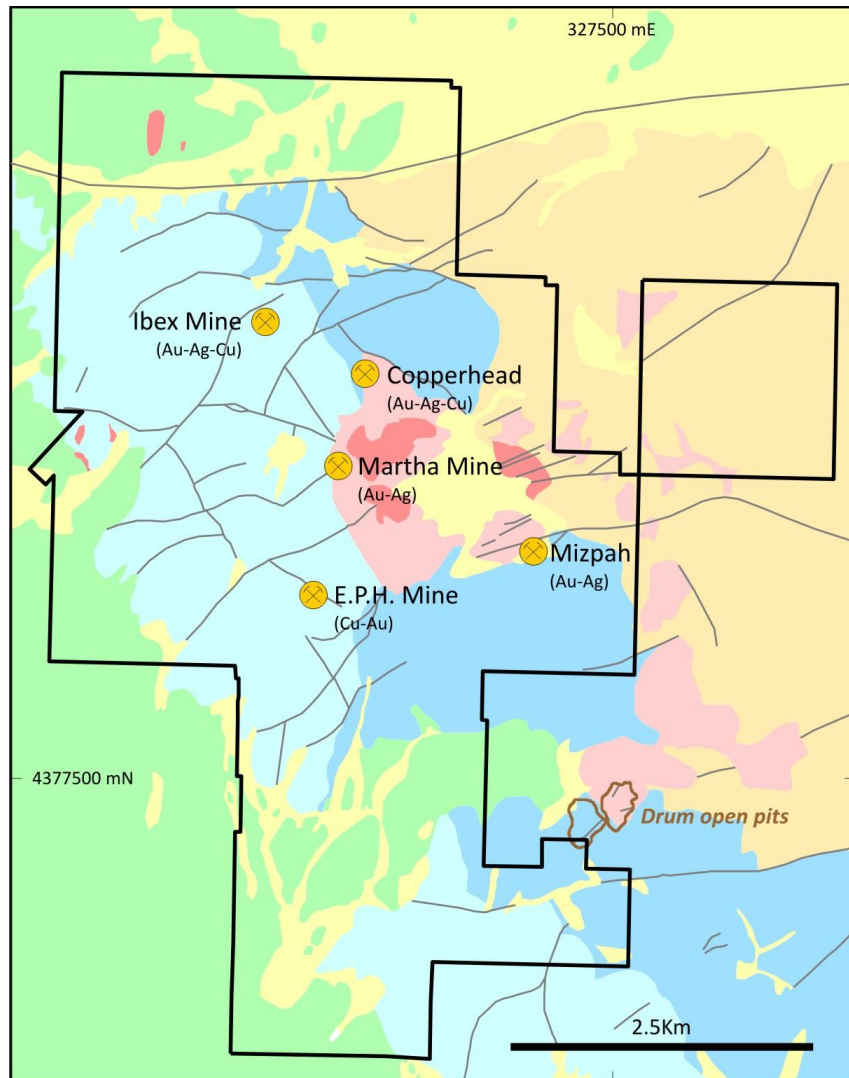
- Utah - a Tier 1 mining jurisdiction
 - 4th on Fraser Institute 2020 ranking of policy perception*
- Excellent access to infrastructure
- Major copper and gold mining districts in Utah and neighbouring Nevada
 - Bingham - copper & gold
 - Carlin - gold
 - Battle Mountain – gold & copper
- Detroit has potential for Bingham, Carlin & Battle Mountain deposit styles
 - Porphyry copper-molybdenum-gold
 - Distal disseminated gold
 - Skarn copper-gold
 - Carbonate replacement

Detroit Project

Potential for porphyry, distal disseminated, skarn and structure related copper and gold deposits in an historical copper, gold and manganese mining district



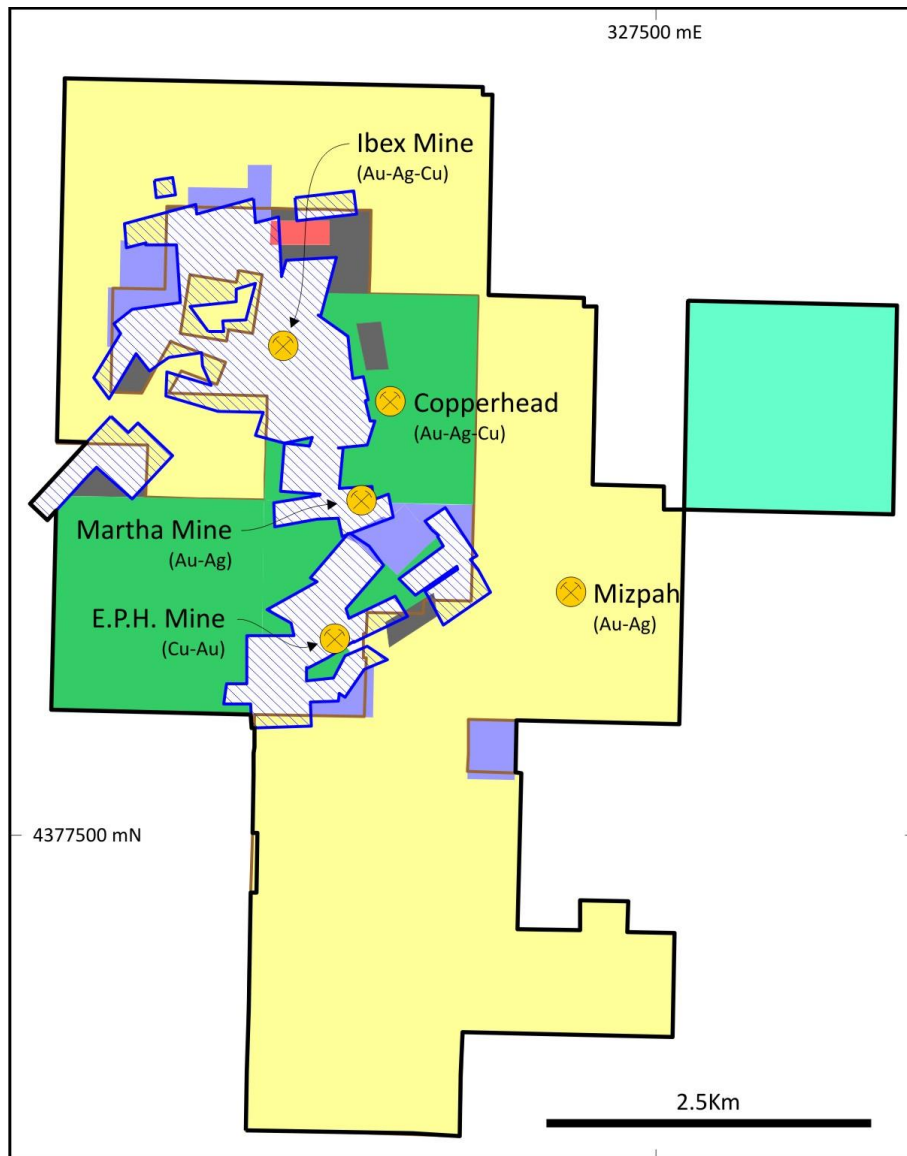
Detroit: Overview



- Gold, copper & manganese mining dating from 1890's
- Alderan has consolidated district tenement - first time in +100 years
- Potential to host gold and porphyry copper-gold deposits
- Mizpah - a distal disseminated gold deposit
 - 40 of 200 historic drill holes (1980s) ended in significant gold
 - Alderan hole DDM20-006: 83m @ 0.41g/t Au incl 6.9m @1.98 g/t Au¹
- Post consolidation exploration includes data compilation, rock, stream & soil sampling, ground magnetics & induced polarisation (IP) geophysics
 - Soil analysis in progress
- Next step: drilling

¹ Refer ASX announcement released 22 February 2021

Detroit: Alderan is District 'First Mover'

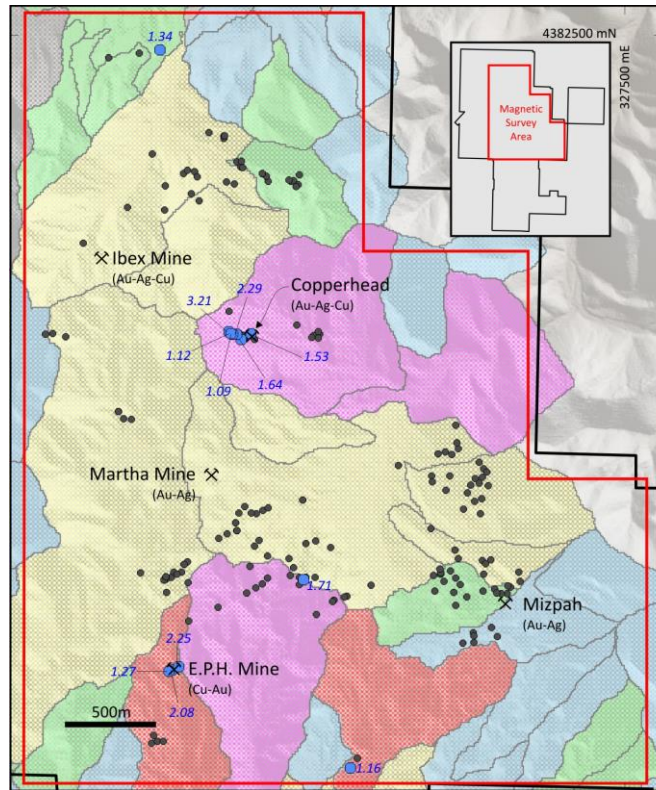


Refer ASX announcement released 11 February 2021

- Alderan has consolidated tenement at Detroit - now controls 24.7km² through options
 - First consolidation in +100 years
- One year process of negotiating with multiple tenement owners
 - Freeport, Tamra and 3 local claim/tenement owners
- Enables first modern exploration to be carried out over entire District by one company

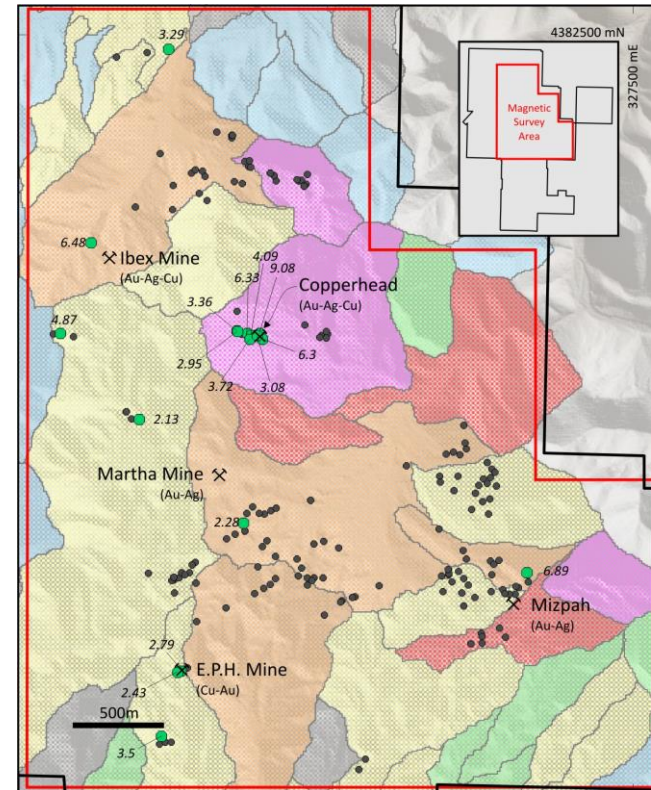
Detroit: Copper & Gold in Streams & Rocks

Highly anomalous copper and gold in catchments and rocks



Copper in stream catchments and rock sampling highlighting +1% copper

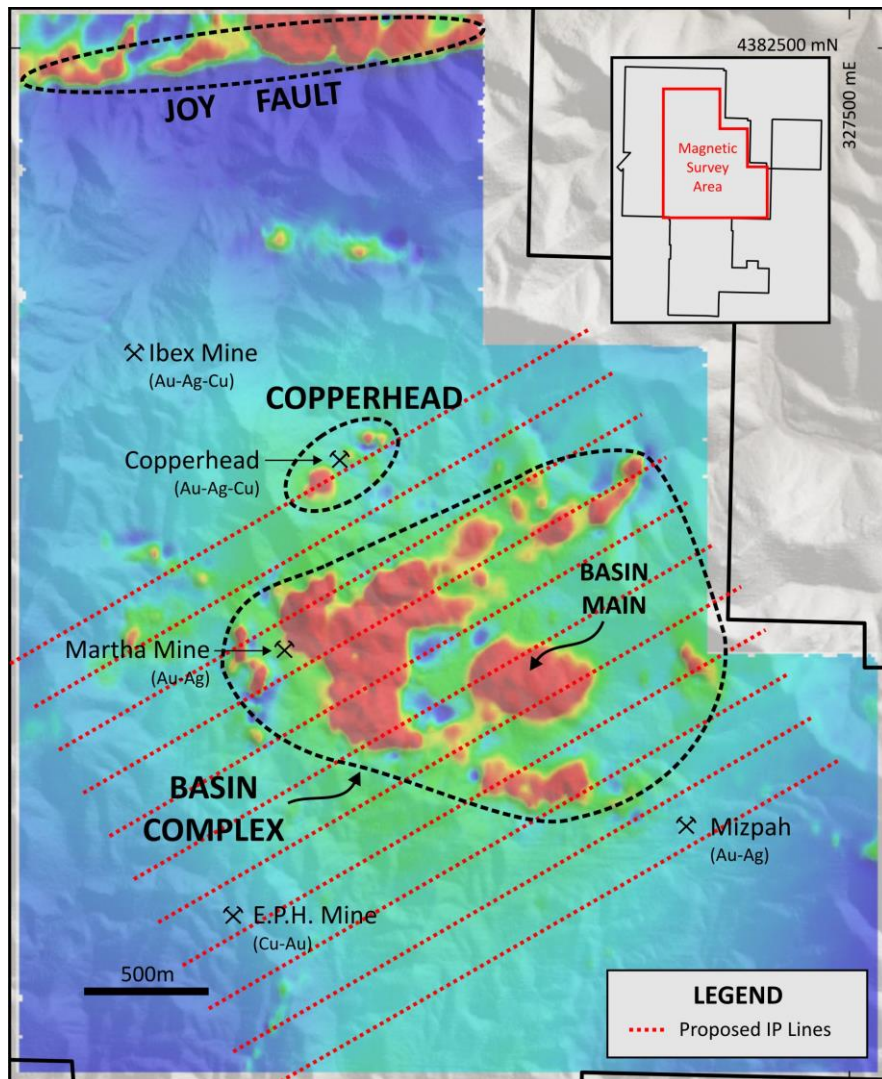
- Bulk leach extraction gold (BLEG) stream sediment sampling completed
- Highly anomalous copper and gold in streams



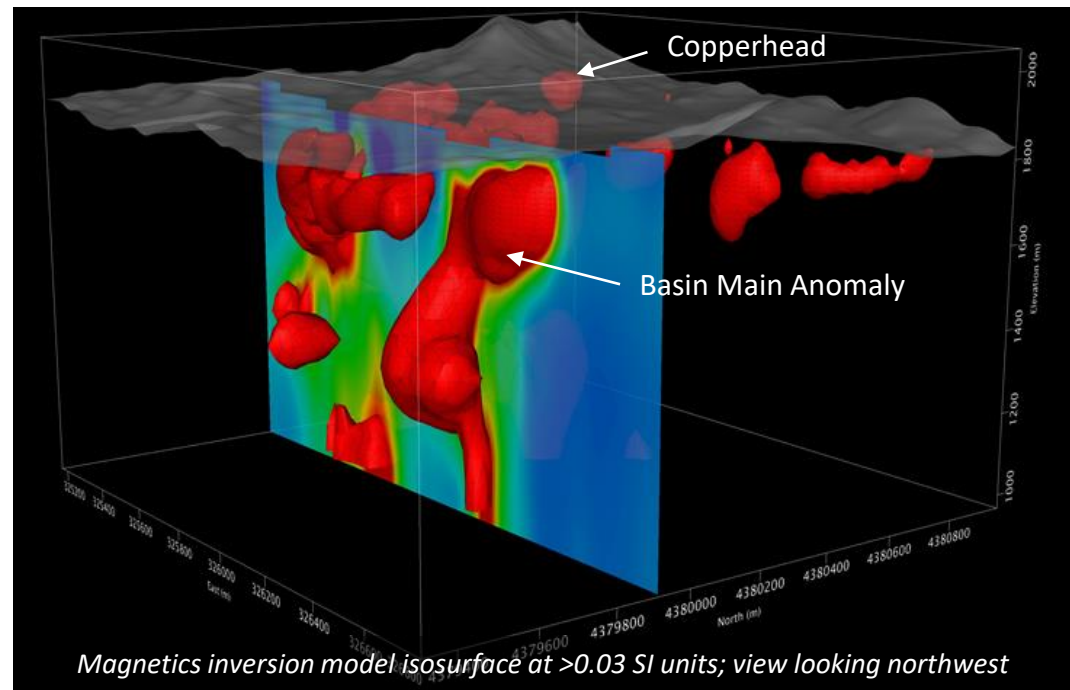
Gold in stream catchments and rock sampling highlighting +2g/t gold

- 197 rock samples collected
- 17 samples grade >0.5% copper with max. 3.2% copper
- 28 samples grade >1g/t gold with maximum 9.0g/t gold

Detroit: A 'Classic' Porphyry Magnetic Signature

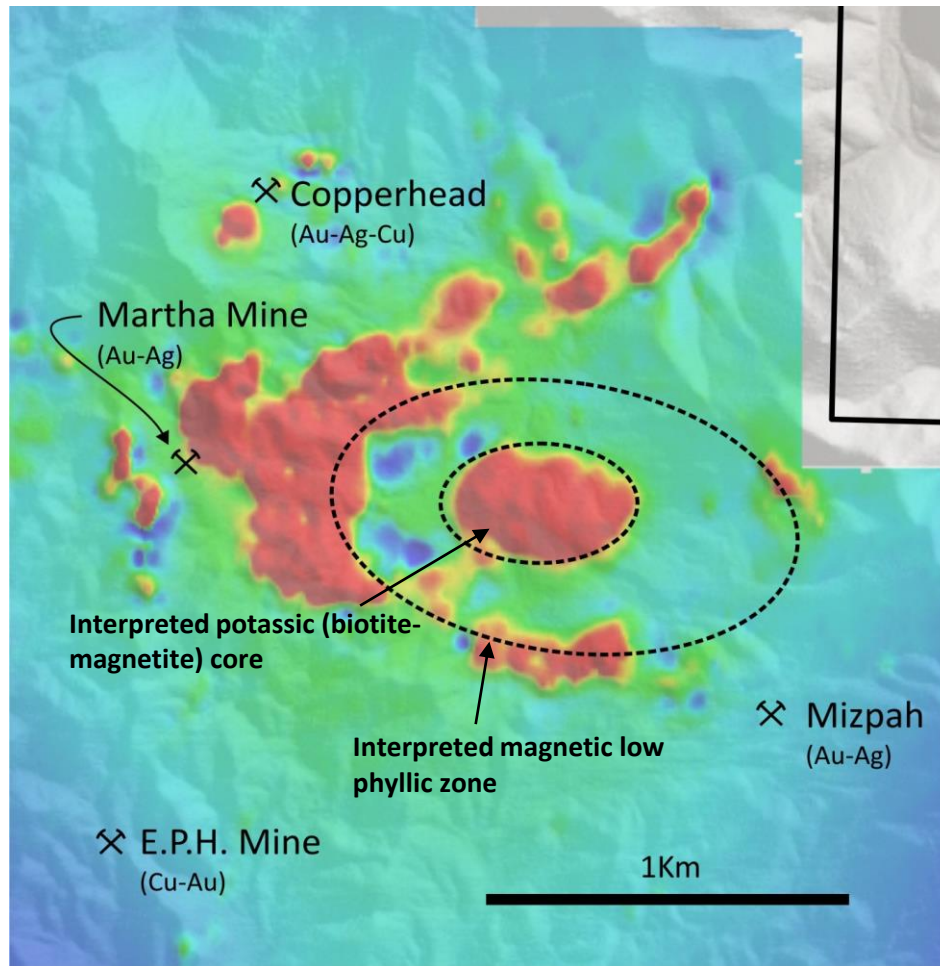


Reduced to Pole Magnetic image

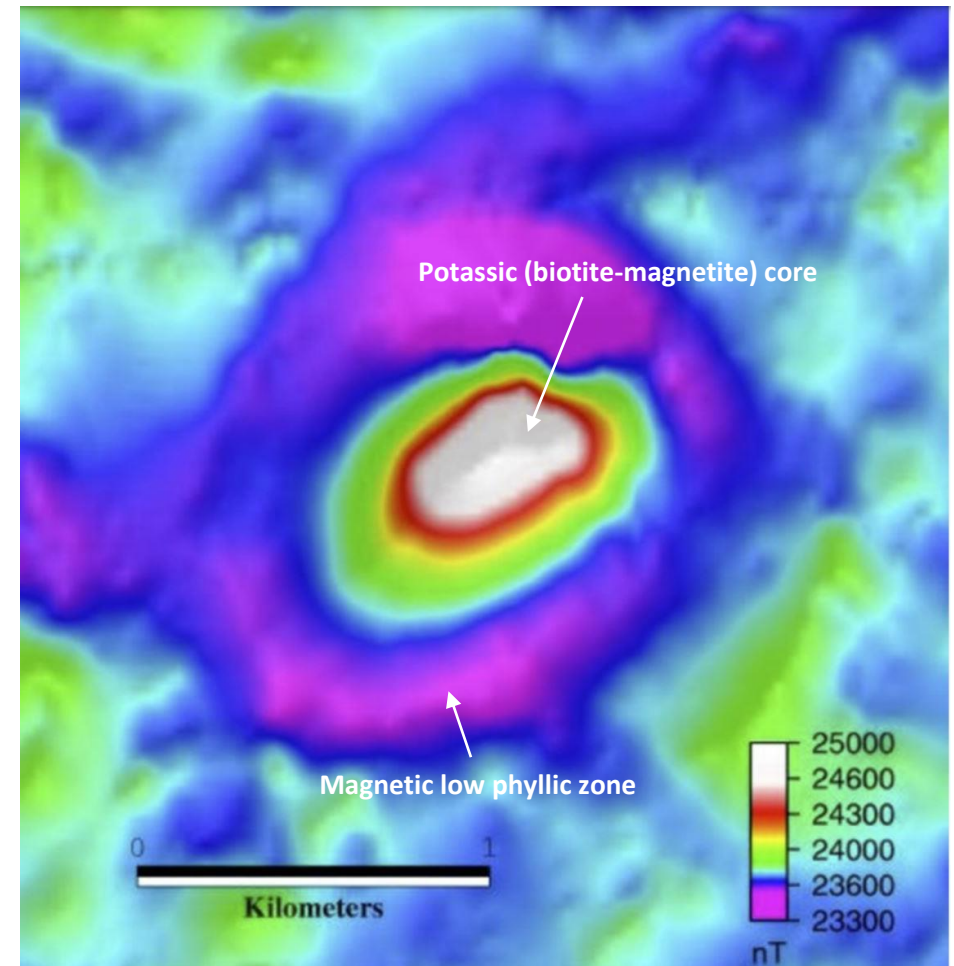


- Basin Complex is ~1.6km diameter
- Basin Main – potential copper mineralised potassic altered core of porphyry
 - Dimensions 500m E-W x 300m N-S x 500m (D)
- Magnetic & weakly magnetic (altered?) intrusives in outer rim
 - Potential for intrusive & skarn gold and base metals
- Copperhead magnetic anomaly
 - Potential for distal disseminated gold

Detroit vs Alumbra Magnetic Signatures



Detroit Basin Complex prospect reduced to pole magnetics

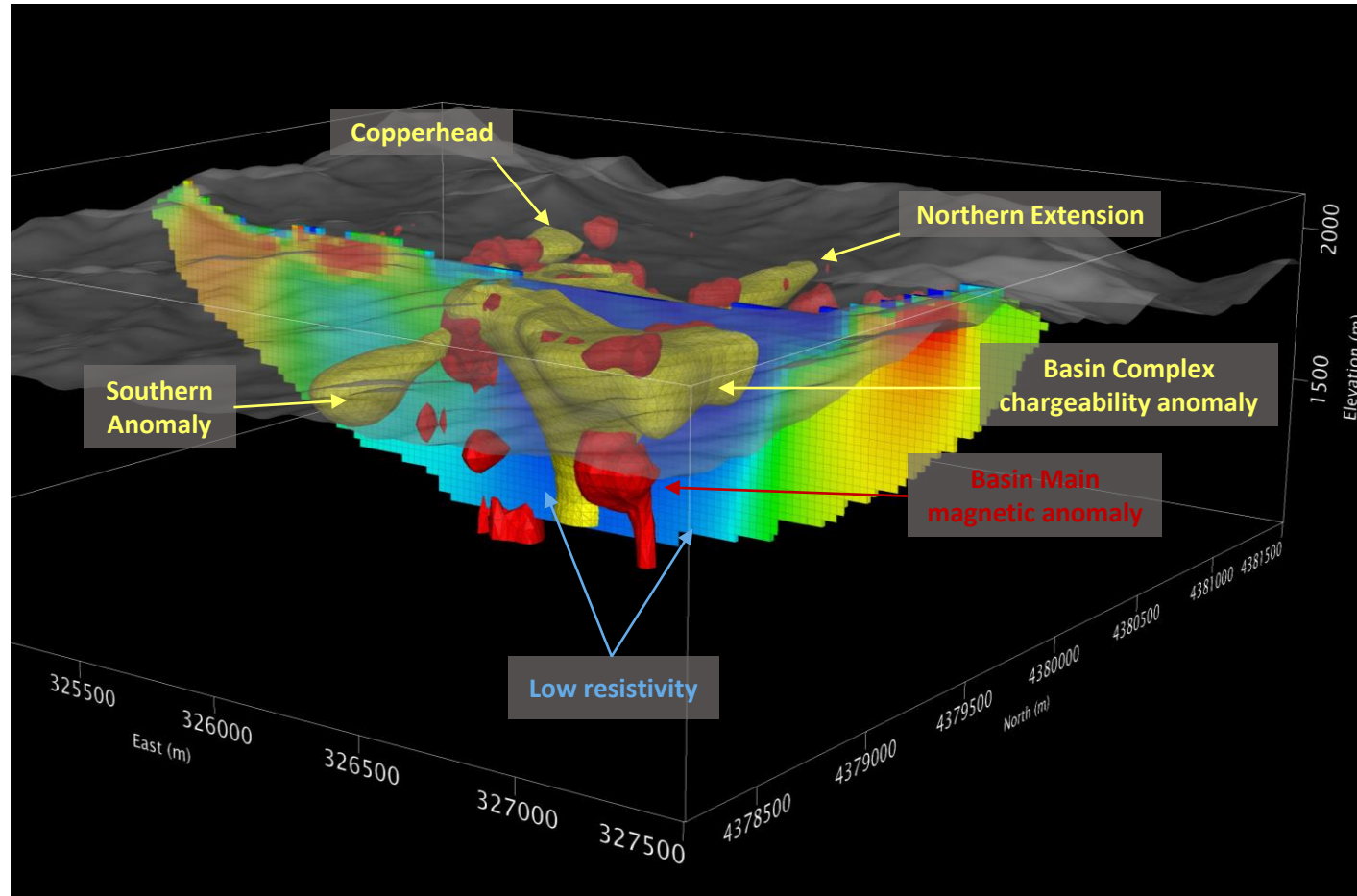


*Bajo de la Alumbra porphyry Cu-Au deposit reduced to pole magnetics**

- Mining at Bajo de la Alumbra in Argentina operated between 1998 and 2019
- Detroit has similar magnetic signature in size and amplitude

* From: Clark, D.A.: *Magnetic effects of alteration in mineral systems*; CSIRO; 2017

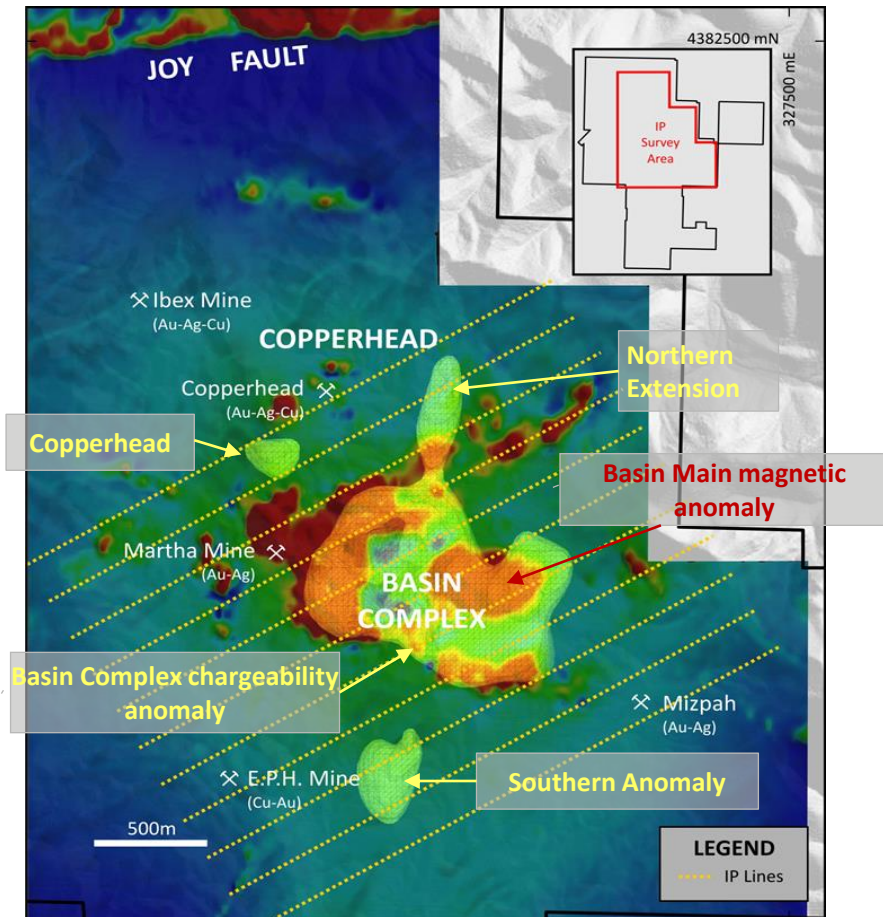
Detroit: Strong Chargeability Supports Magnetics



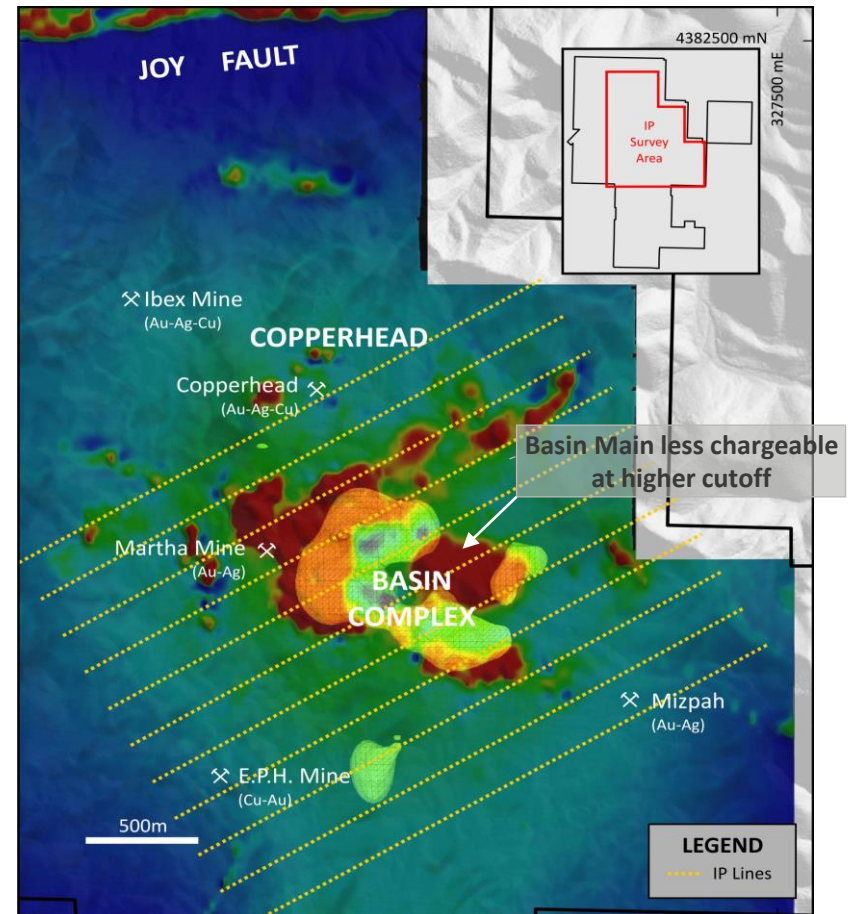
- Strong IP chargeability coincident with Basin Complex
 - Indicates presence of sulphides
- High chargeability wraps around Basin Main magnetic anomaly
- Resistivity low surrounds chargeability high
- 3 new chargeability targets - Copperhead, Northern Extension & Southern Anomaly
 - Distal disseminated gold potential

Magnetic isosurface cutoff >0.03 SI units; Chargeability isosurface cutoff >40 msec; view looking northwest

Detroit: Basin Main Potentially Due To Copper Sulphides



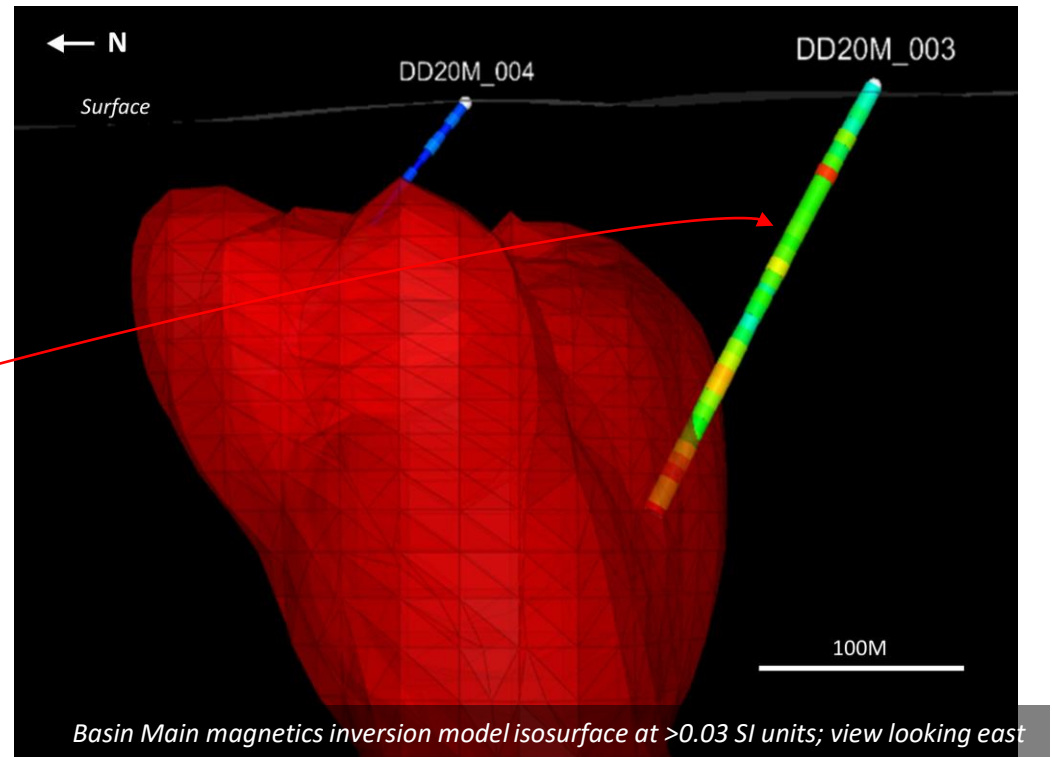
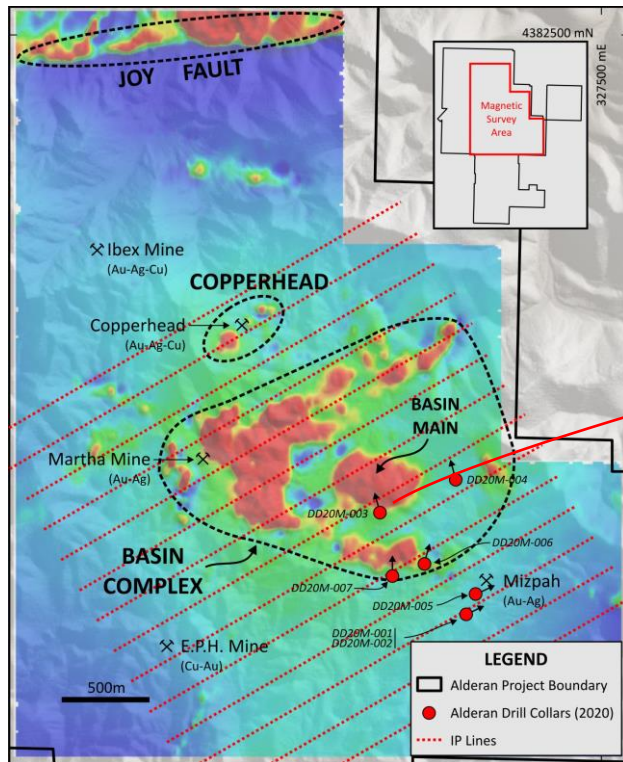
Chargeability anomaly at >40 millisecond cutoff



Chargeability anomaly at >60 millisecond cutoff

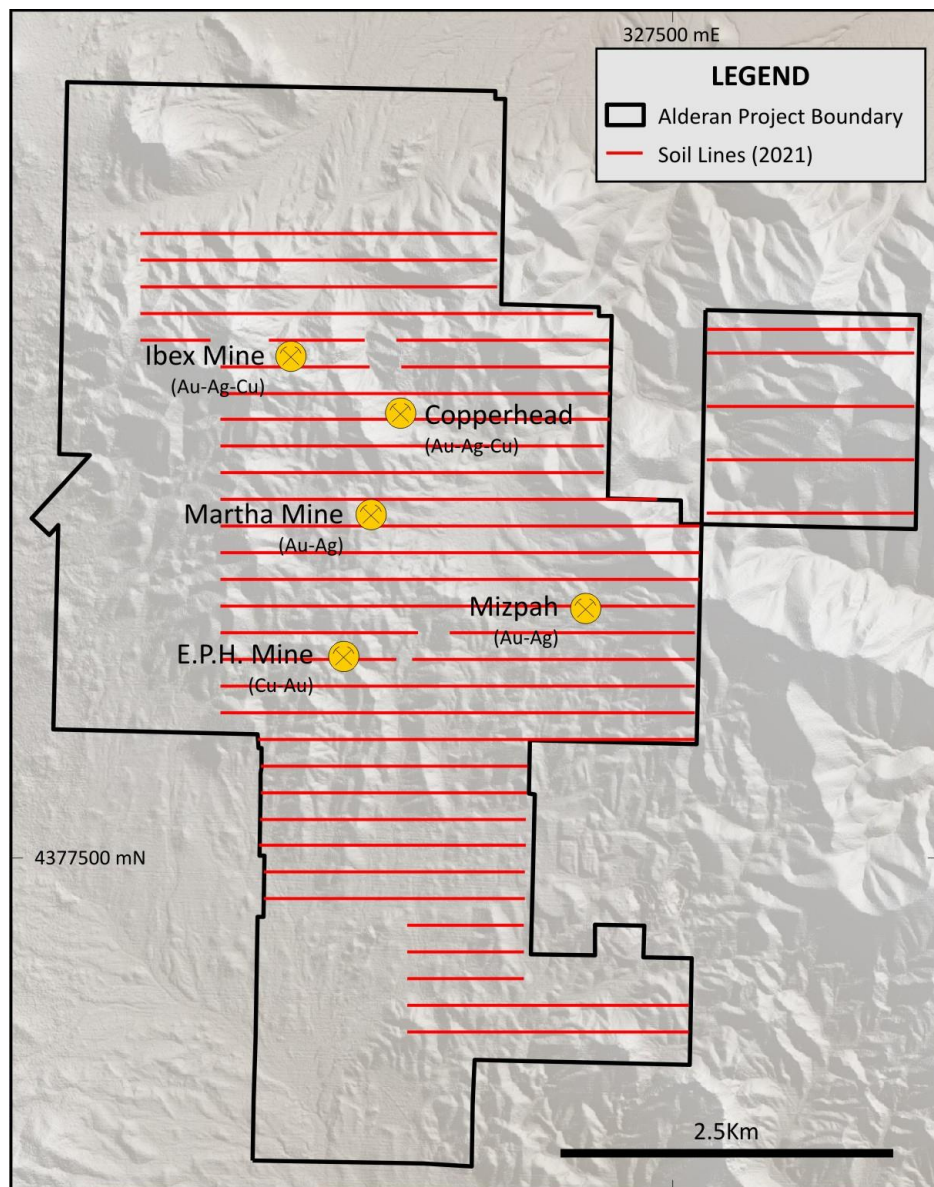
- Basin Main less chargeable at higher cutoff - likely due to copper rich sulphides vs iron sulphides (pyrite)
- Magnetic low arc surrounding Basin Main has highest chargeability – pyrite rich phyllic alteration

Detroit: An Altered Mineralised Porphyry



- Petrography confirms copper and molybdenum mineralised potassic altered porphyry in core from hole DD20M-003
 - 11 samples examined from 42m to 209m down hole
- Copper +/- molybdenum mineralisation identified in all samples
- The intensity of alteration and mineralisation increases with depth
- DD20M-003 drilled towards the Basin Main magnetic anomaly which was defined after drilling

Detroit: Next Steps



Refer ASX announcement released 9 June 2021

- Soil sampling completed - assaying underway
 - 2,200 samples collected on 200m x 40m grid
 - Trialling DetectORE technology for sample analysis
- IP survey extended by 3 lines
 - 2 lines to south and 1 line to north to close off responses on last lines
- Permitting for ~25 drill holes underway
 - Drill targets and prioritisation being finalised
- Drilling to commence in September
 - First phase of drilling ~2,500m in 10 holes

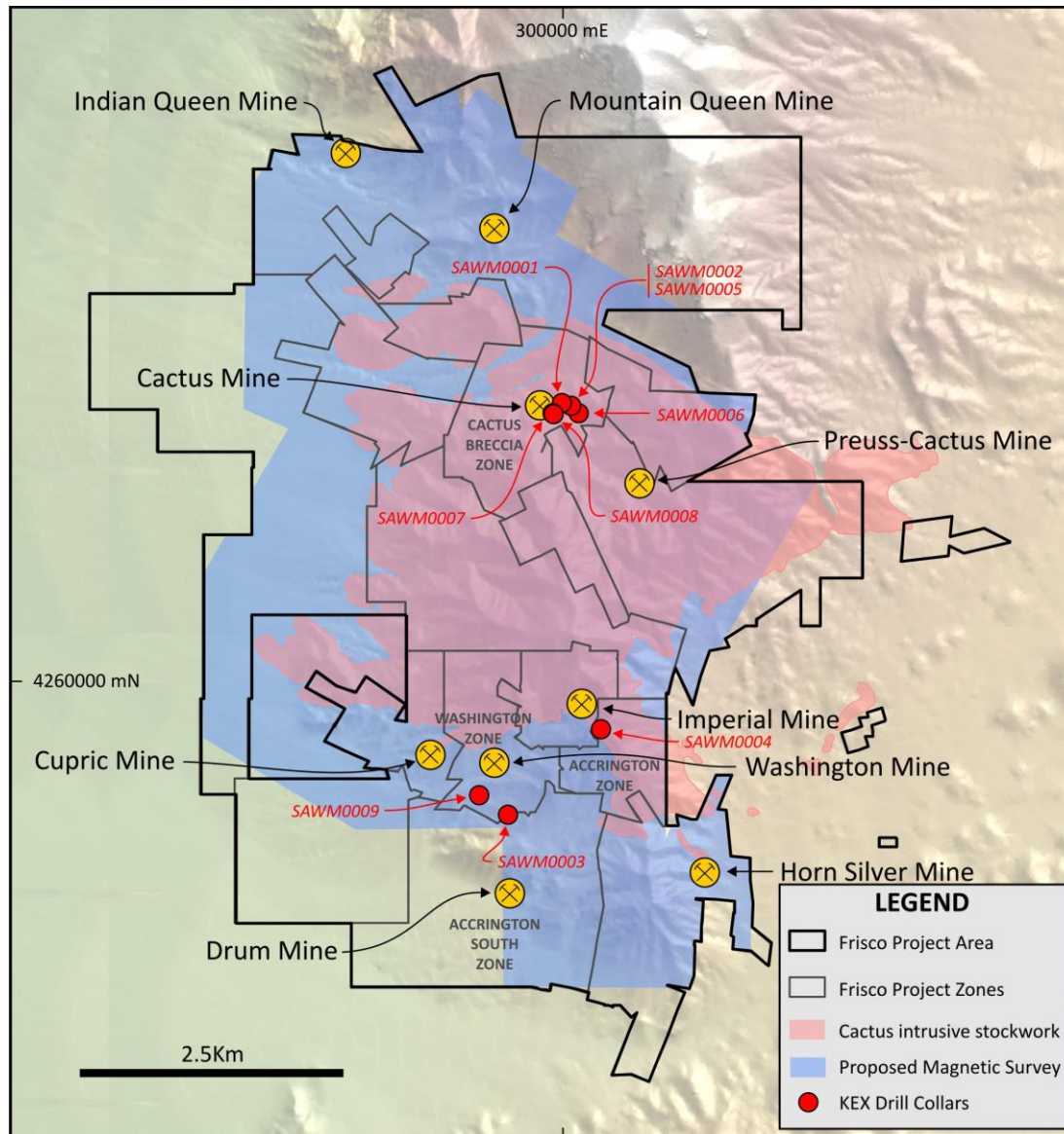
Detroit: In Summary

- Alderan carrying out first district-wide modern exploration
- Completed stream, rock & soil sampling, magnetics and IP geophysics
- **All work indicates strong potential for a copper-gold-molybdenum porphyry**
plus
distal disseminated, skarn, intrusive and structure related copper and gold deposits
- 5 copper and gold drill targets identified
- Drill hole permitting underway for commencement in Sept CY21



Detroit Basin Complex looking to south

Frisco: Porphyry, Skarn & Breccia Copper Deposit Potential



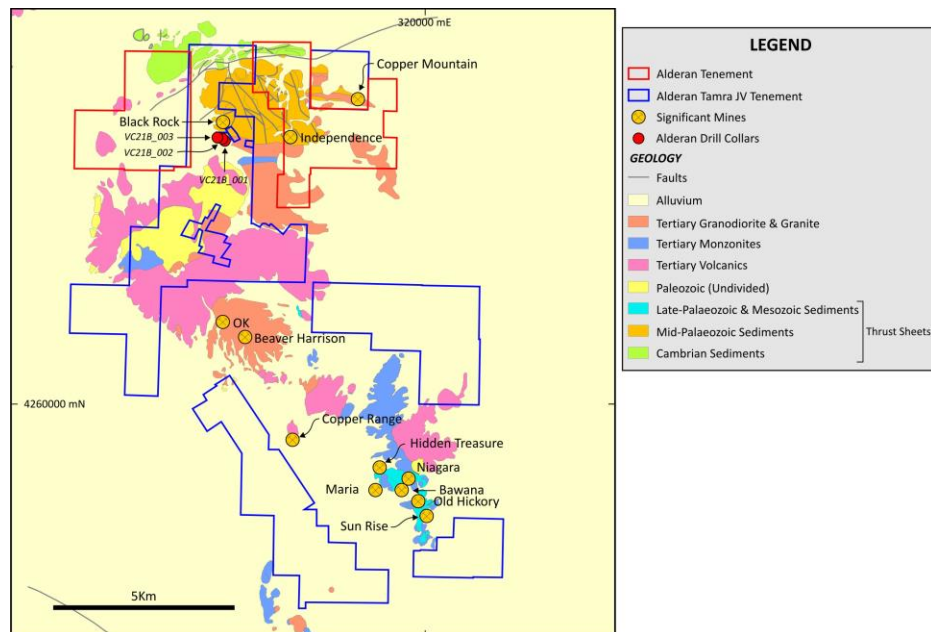
- Potential for porphyry, skarn and breccia pipe copper-gold deposits
- Kennecott Exploration (KEX) earning 70% interest through expenditure of US\$30 million over 10 yrs
- Past exploration focus on breccia pipe copper deposits at Cactus & skarns at Accrington
 - Hole SAWM0001 intersected 41m @ 1.9% Cu, 0.62g/t Au, 7.1g/t Ag & 62.8ppm Mo
 - Hole SAWM0004 intersected 34m @ 0.99% Cu, 0.14g/t Au & 13.3g/t Ag

Next Steps

- KEX drone aeromagnetic survey
- Data integration and target identification ahead of decision on drilling

Valley Crossroads & White Mountain

Valley Crossroads

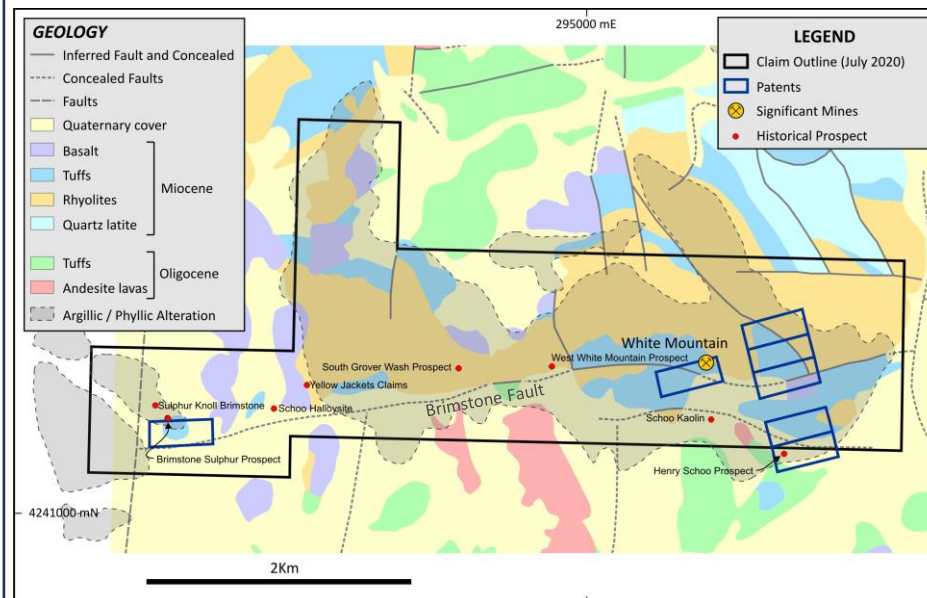


- Strong potential for copper-gold skarn deposits
 - Down dip extensions of deposits on neighbouring Tamra tenement
- Alderan completed aeromagnetics, rock sampling & drilling at Black Rock prospect

Next Steps

Re-processing & integrating all exploration data to identify targets for drill testing

White Mountain



- Preserved epithermal system with 5km zone of argillic, phyllic and silica alteration
 - Sinter terraces, alunite cap, chalcedony blanket & historical sulphur mining
- Ground magnetics and reconnaissance rock sampling completed

Target

High grade epithermal gold-silver deposit associated with Brimstone Fault

Conclusion: Drilling for a Major Copper-Gold Discovery

- Alderan's flagship Detroit Project has potential for a porphyry copper-gold deposit **plus** peripheral distal disseminated, skarn, intrusive and structure related copper and gold deposits
 - Next steps: soil analyses, permitting and drilling
 - Initial drilling programme of 2,500m in ~10 holes to commence in Q3 CY21
- Alderan has built a portfolio of high quality copper and gold projects
 - Copper-gold intercepts in drillholes at Frisco
- Utah is globally ranked Tier 1 mining jurisdiction
 - Excellent mining infrastructure
- Highly experienced Board and executive team
 - +100 years of exploration and corporate experience in resources sector



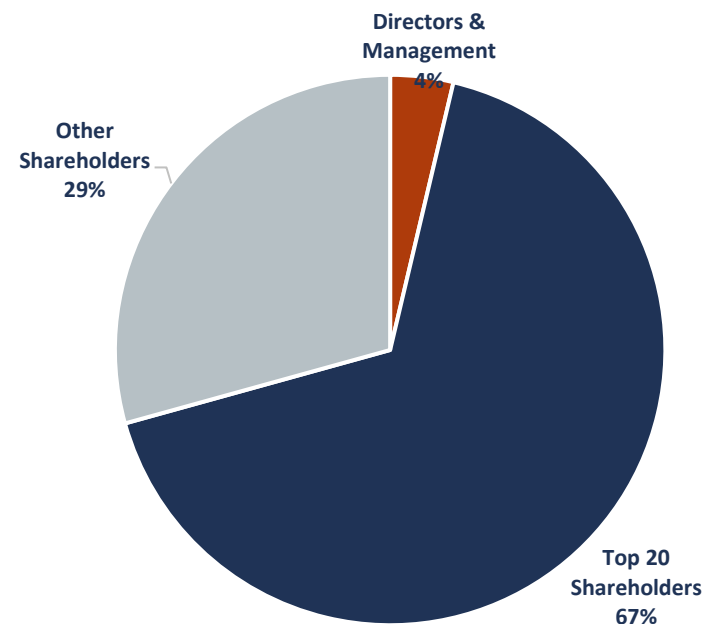
Detroit Project: East Copperhead historical mine looking to west

Corporate Structure

SUMMARY – Following completion of Placement

Share price (closing price prior to trading halt)	\$0.047
Shares on issue (post Placement)	425,566,080
Market capitalisation (post Placement)	A\$20 million
Options (post Placement)	96,732,292
Performance rights	400,000
Shares held by Directors & Management	~3.7%
Top 20 shareholders	~67%
Cash balance (post Placement)	A\$5.47 million

**The above table incorporates the proposed changes to the capital structure and cash balance as a result of the Placement announced on 2 August 2021. Refer ASX announcement dated 2 August 2021 for further details regarding the Placement.*



Thankyou

