

Drilling for USA's Next Major Copper & Gold Discoveries



NWR Conference Series
19 October 2021

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This presentation has been approved for release by the Board of Alderan Resources Limited.

Highlights



Flagship Detroit project – historical copper, gold & manganese mining district with outstanding copper & gold potential



Ten hole (~3000m) drilling programme in progress to test seven copper and gold targets



Drum Gold Mine option secured – 125Koz historical production; no exploration since 1989



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

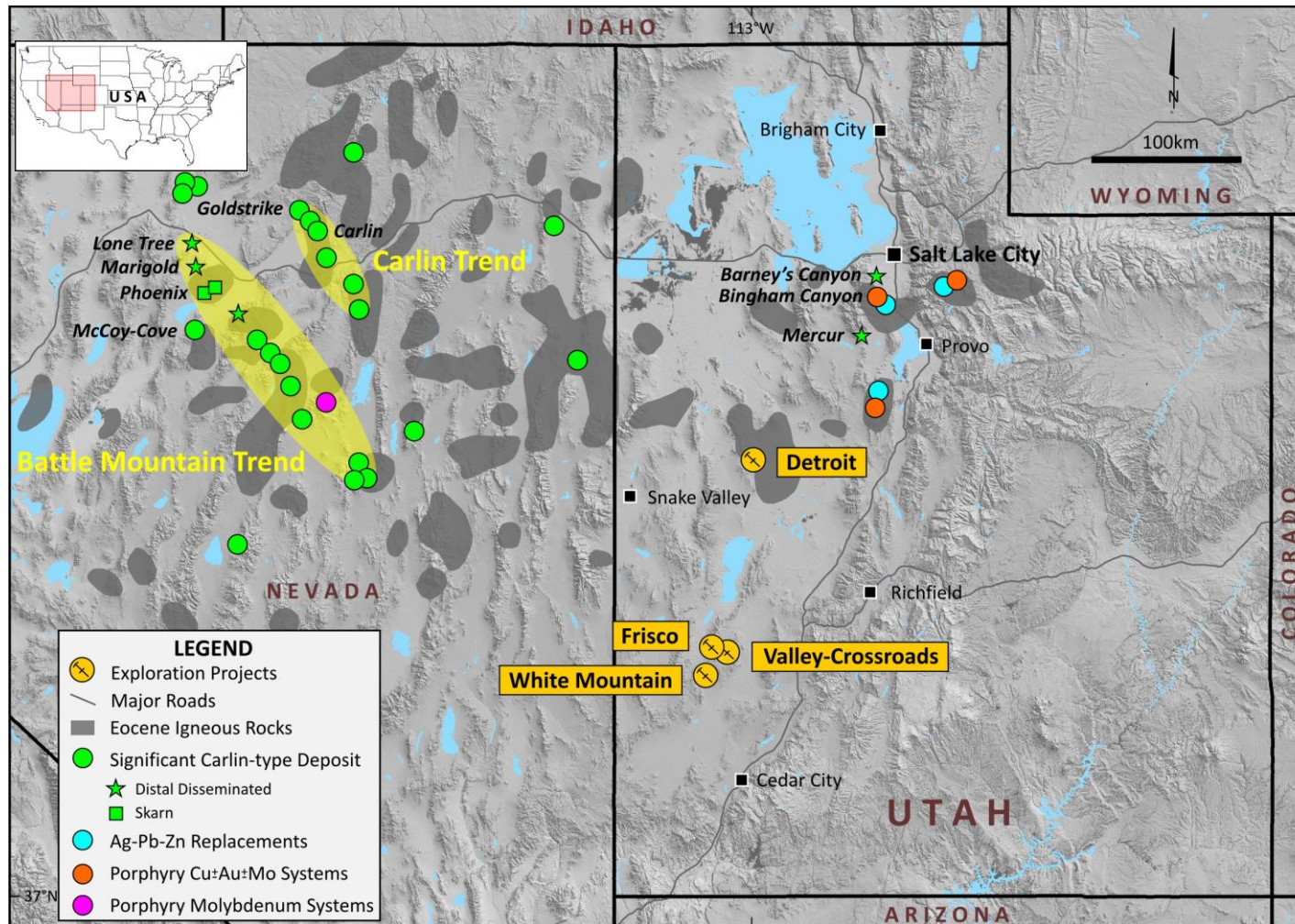


Project pipeline – Frisco, Valley Crossroads & White Mountain



Drill rig on site R1 at Detroit

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
- World ranked copper and gold mining districts in Utah and neighbouring Nevada
- Detroit has potential for Bingham, Carlin & Battle Mountain deposit styles

Detroit: Alderan Exploration History

April 2020

Option Agreement executed

October 2020

Mizpah drilling programme – seven holes confirmed & extended historical drilling

February 2021

Tenement consolidation – three new option agreements executed

Mar–Aug 2021

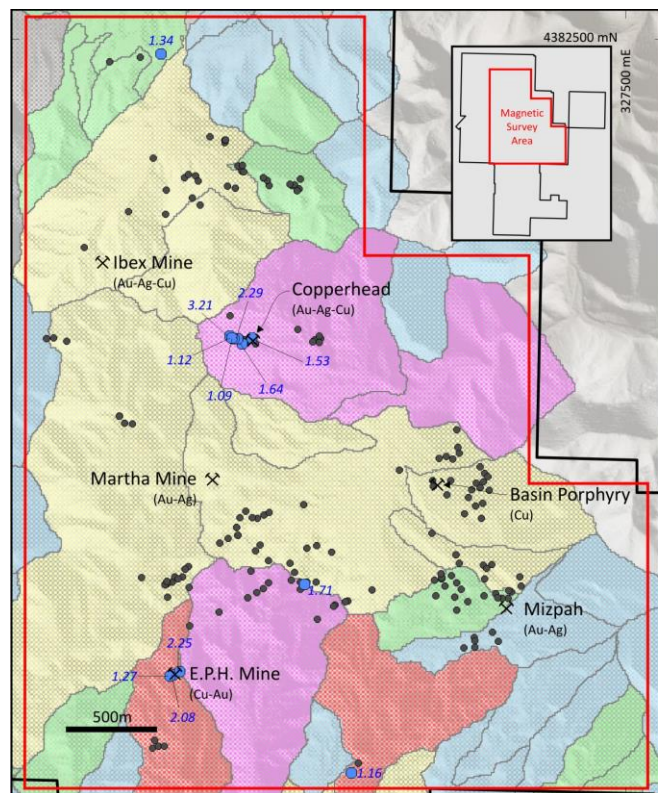
Strong surface exploration results: Stream, rock & soil sampling, magnetics & IP geophysics, petrography

Sept-Oct 2021

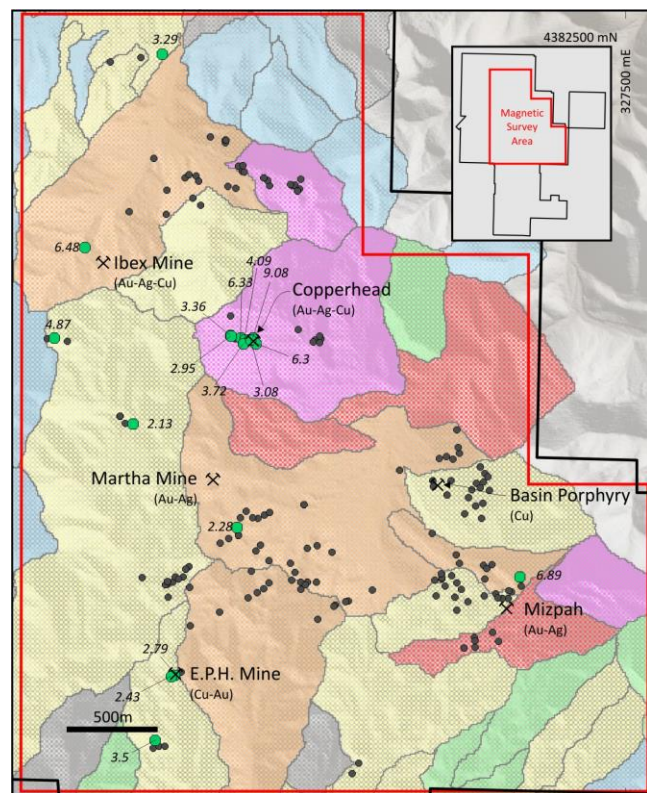
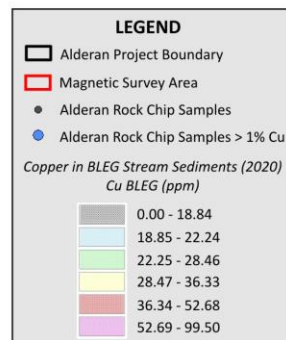
Drilling: 10 holes (~3,000m) to test seven Cu & Au targets underway
Drum Gold Mine option

Detroit: Highly Anomalous Copper & Gold in Streams & Rocks

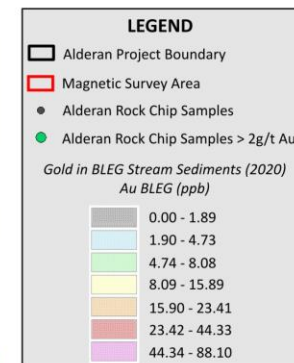
Highly anomalous copper and gold in catchments and rocks



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



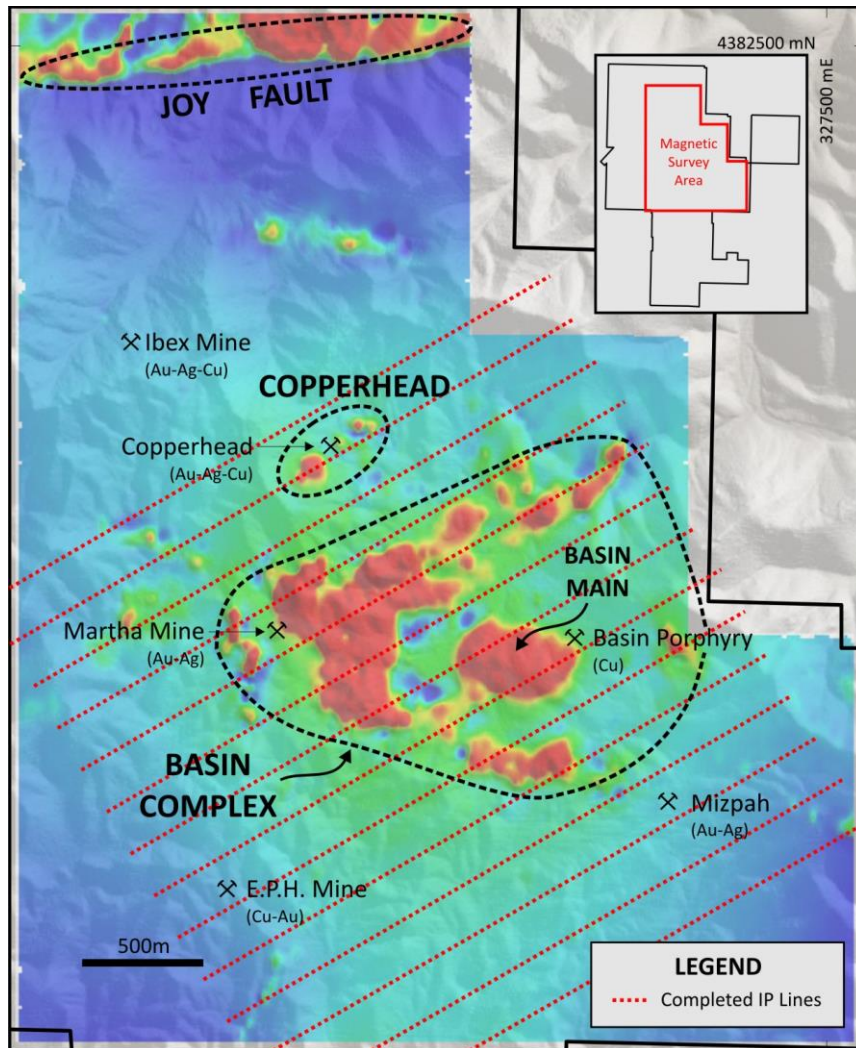
Gold in stream catchments and rock sampling highlighting +2g/t gold



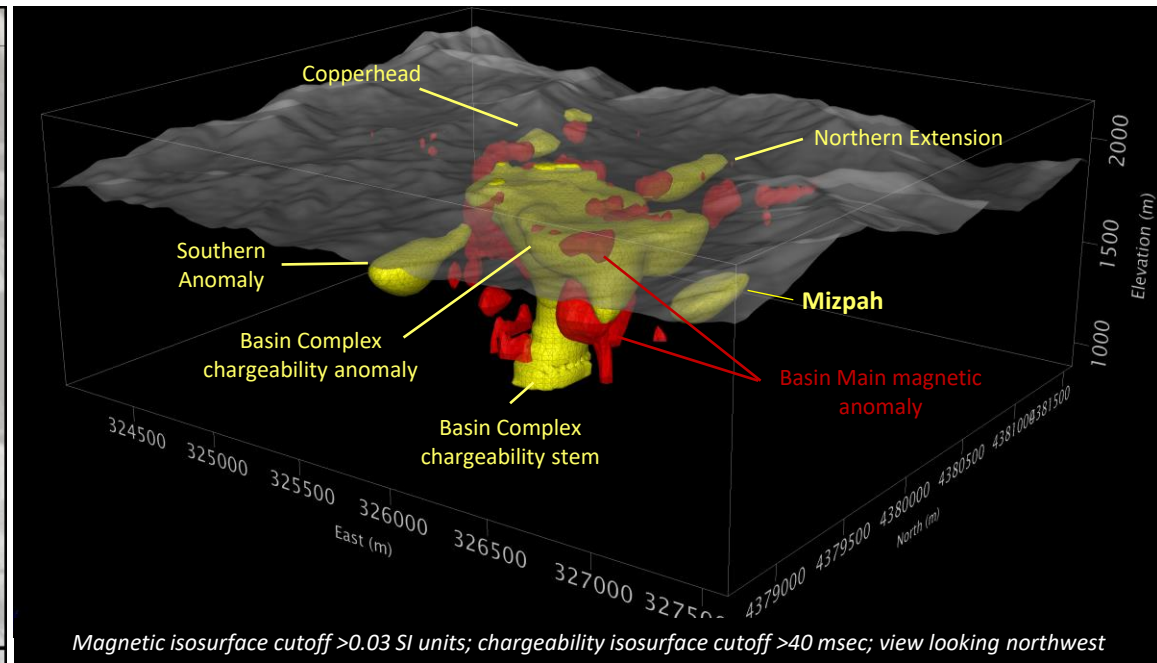
- Bulk leach extraction gold (BLEG) stream sediment sampling completed
- Highly anomalous copper and gold in streams

- 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 Geophysical Anomaly

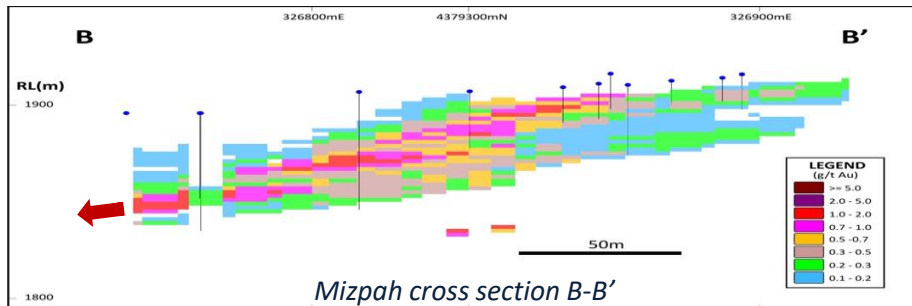
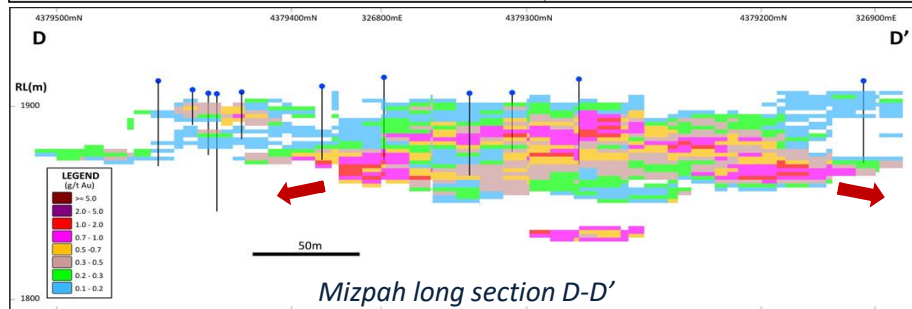
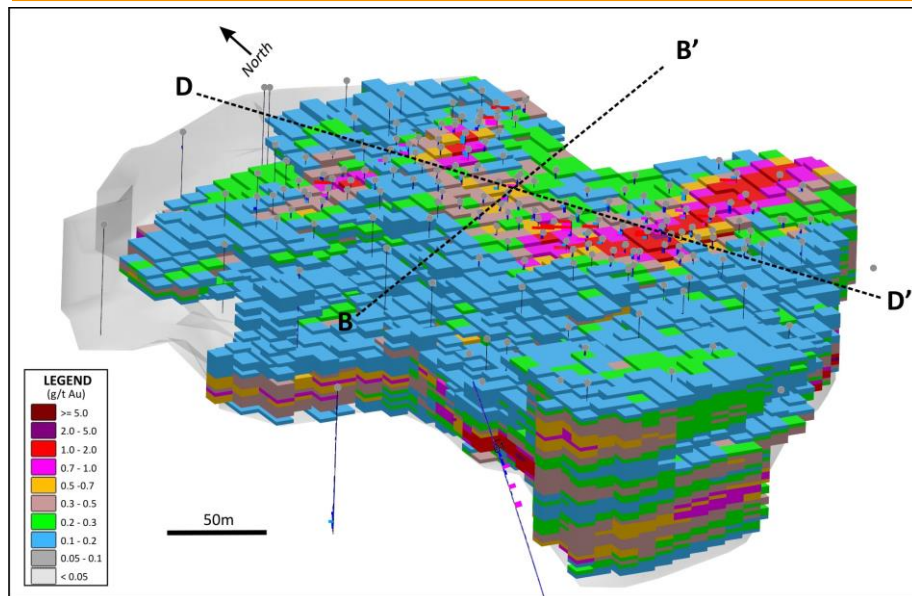


Reduced to pole ground magnetics

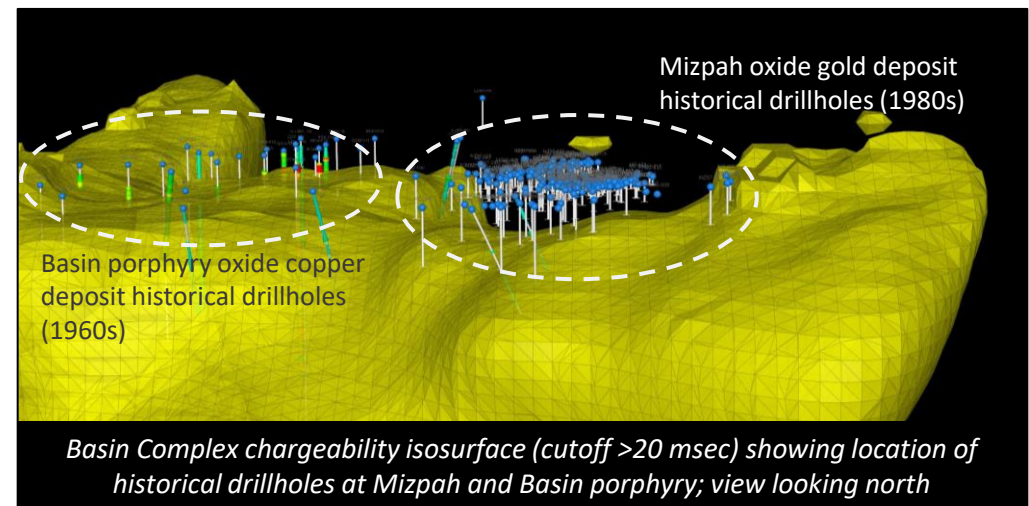


- Basin Complex is a ~2.0km diameter magnetic and chargeability anomaly
- Basin Main potential 500m x 300m x 500m potassic altered core of porphyry
 - DD20M-003 petrography confirms potassic altered, Cu-Mo mineralised porphyry
- Four new chargeability anomalies – Southern, Copperhead, Northern Extension & Mizpah distal disseminated gold targets
 - Copperhead rocks to 9.0g/t Au, Mizpah to 6.9g/t, Southern to 7.6g/t (historical)
 - Anomalies are ~1.0km long, 150-500m wide, 300-500m deep at >20msec cutoff

Detroit: Mizpah – A Distal Disseminated Gold Target

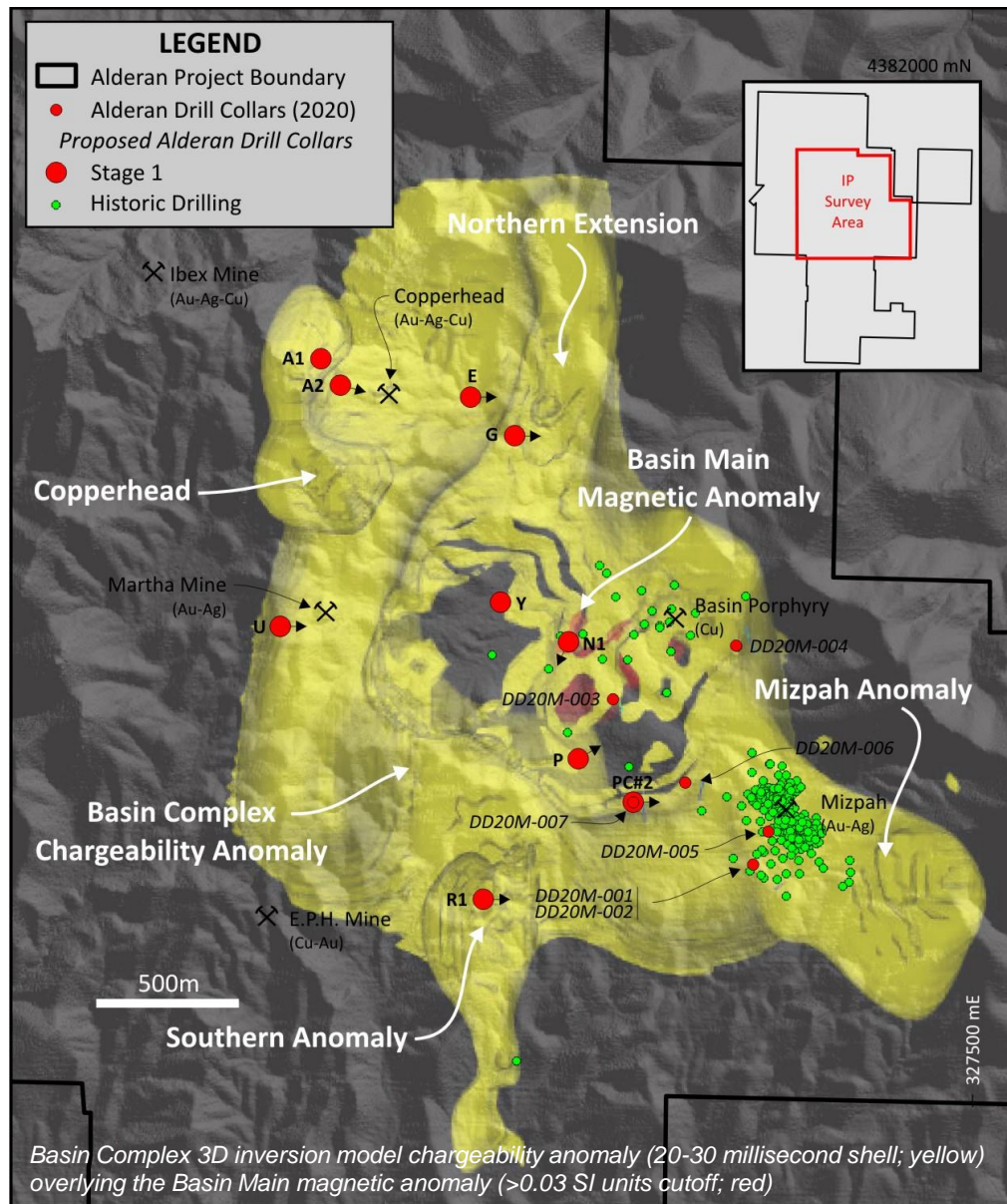


- Modelled 197 historical holes (1980s) drilled for oxide gold
 - Average hole depth 28m
 - 20 holes ended in +1.0g/t Au, 40 in +0.5g/t Au
 - Mineralisation open to NW & SE, down dip to SW & at depth
 - Potential for a second gold mineralized horizon
 - Alderan hole DD20M-006 (83m @ 0.41g/t Au) suggests extensions to NE
- Large untested chargeability anomaly below drilling
- Southern, Copperhead & Northern Extension similar targets



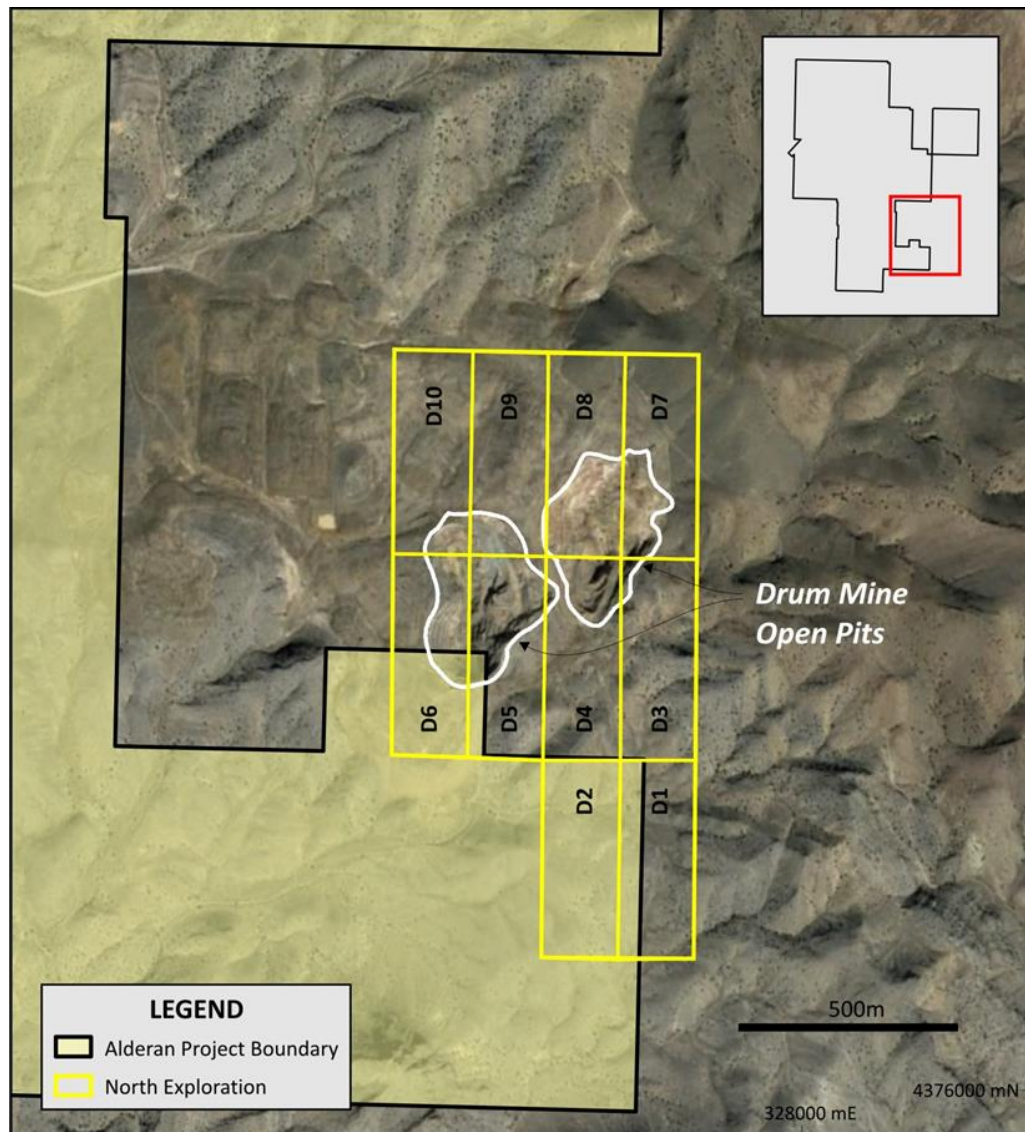
Refer Alderan ASX announcement 24 August 2021

Detroit: Drilling Seven Copper & Gold Targets



- Drilling underway to test seven copper and gold targets
 - 10 holes (~3,000m) planned
- Basin Complex porphyry copper-gold-molybdenum
 - Basin Main magnetic anomaly (N1)
 - Basin Complex chargeability stem (Y)
- Distal disseminated gold + copper
 - Southern chargeability anomaly (R1)
 - Copperhead (A1, A2)
 - Northern Extension (E, G)
 - Mizpah (PC#2)
- Martha Mine gold + copper (U)
- Skarn chargeability copper + gold (P)

Detroit: Drum Gold Mine Option

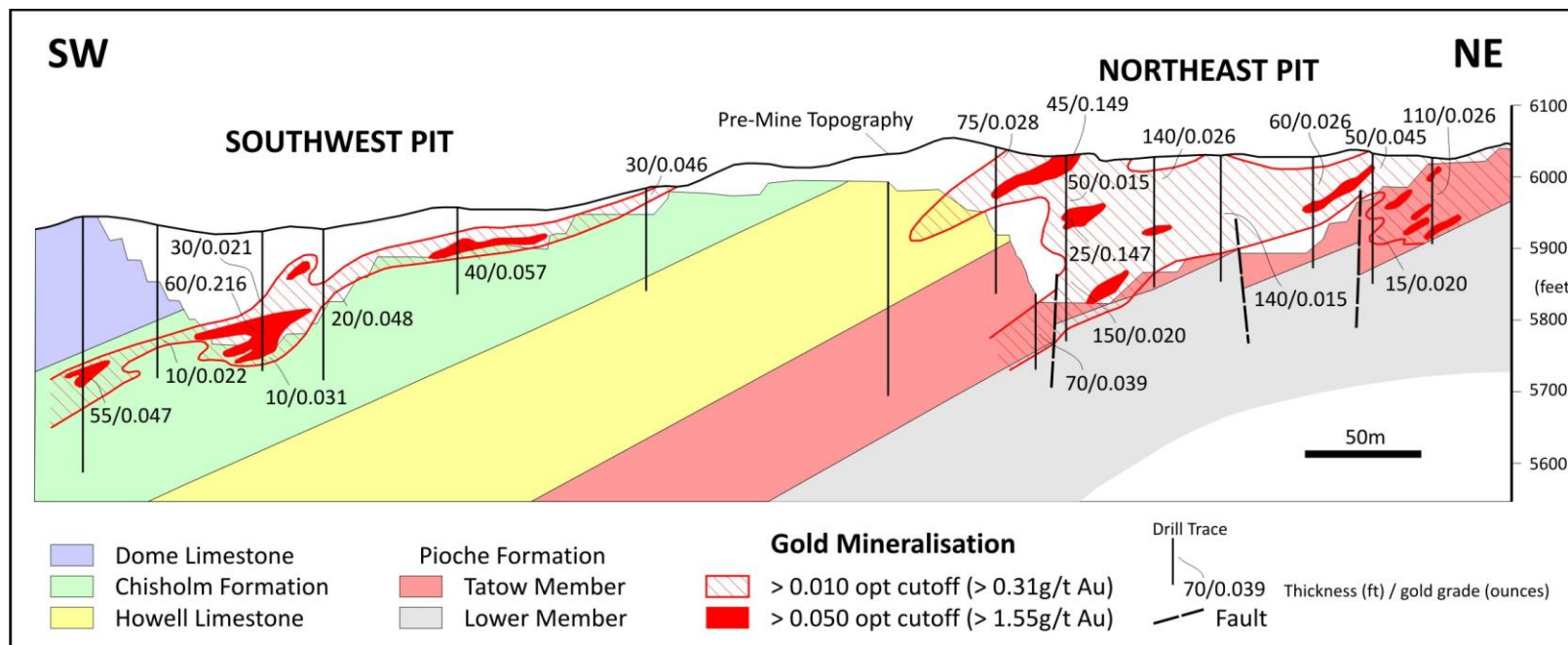
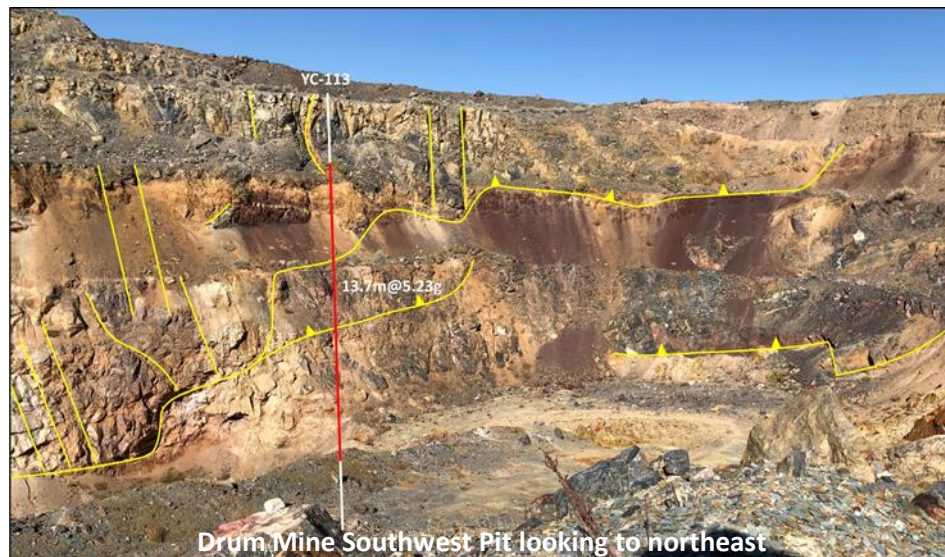


- Alderan has 3 year option to purchase¹
 - Payments total US\$50,000
 - Option exercise payment US\$450,000
 - Expenditure commitments of US\$120,000
 - 2% NSR with option to purchase 1% for US\$450,000
- Discovery hole (1982) - 15m @ 8.5g/t Au²
- Production (1984-89) – 125Koz gold from 3.17Mt of oxide ore grading 1.22g/t Au
 - Last underground ore in SW Pit graded +4g/t Au
- No exploration since mine closure
- Mineralisation associated with structure intersections and altered shale and limestone.

¹ Refer Alderan ASX announcement 30 September 2021

² Krahulec, K.: "Sedimentary rock-hosted gold and silver deposits of the Northeast Basin and Range, Utah"; Utah Geol Survey; Jan 2011

Detroit: Drum Gold Mine



Section from: Krahulec, K.:
 "Sedimentary rock-hosted gold
 and silver deposits of the
 Northeast Basin and Range,
 Utah"; Utah Geol Survey; Jan
 2011

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.

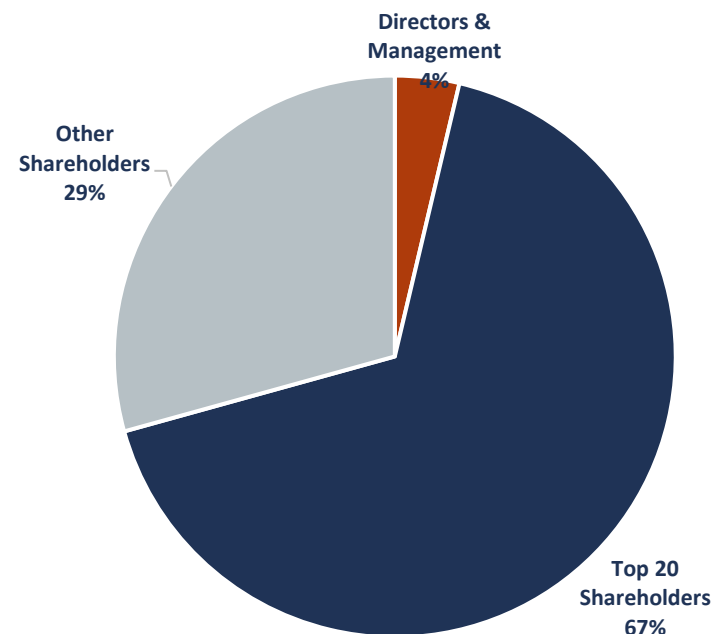
B.Com. – University of Western Australia; Chartered Accountant (CA ANZ)

Corporate Structure

SUMMARY – Following completion of Placement

Share price (18 Oct 2021)	\$0.043
Shares on issue	425,566,080
Market capitalisation (18 Oct 2021)	A\$18.3 million
Options	96,732,292
Performance rights	200,000
Shares held by Directors & Management	~3.7%
Top 20 shareholders	~67%
Cash balance	A\$4.5 million

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



Alderan: Four Points

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- Detroit – ‘First mover’ modern exploration over a consolidated porphyry copper & gold district
 - Drilling underway to test multiple copper and gold targets from excellent surface results
 - Drum Gold Mine has not been explored since closing in 1989 – historical data review progressing
 - US technical team consists of +30 year experienced Rio Tinto and Newmont veterans
 - Utah – a global leading mining jurisdiction
 - Alderan market cap is A\$18.3 million, 425 million shares on issue