

Investor Webinar



ANGLO
AUSTRALIAN
(ASX : AAR)



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Compliance Statement

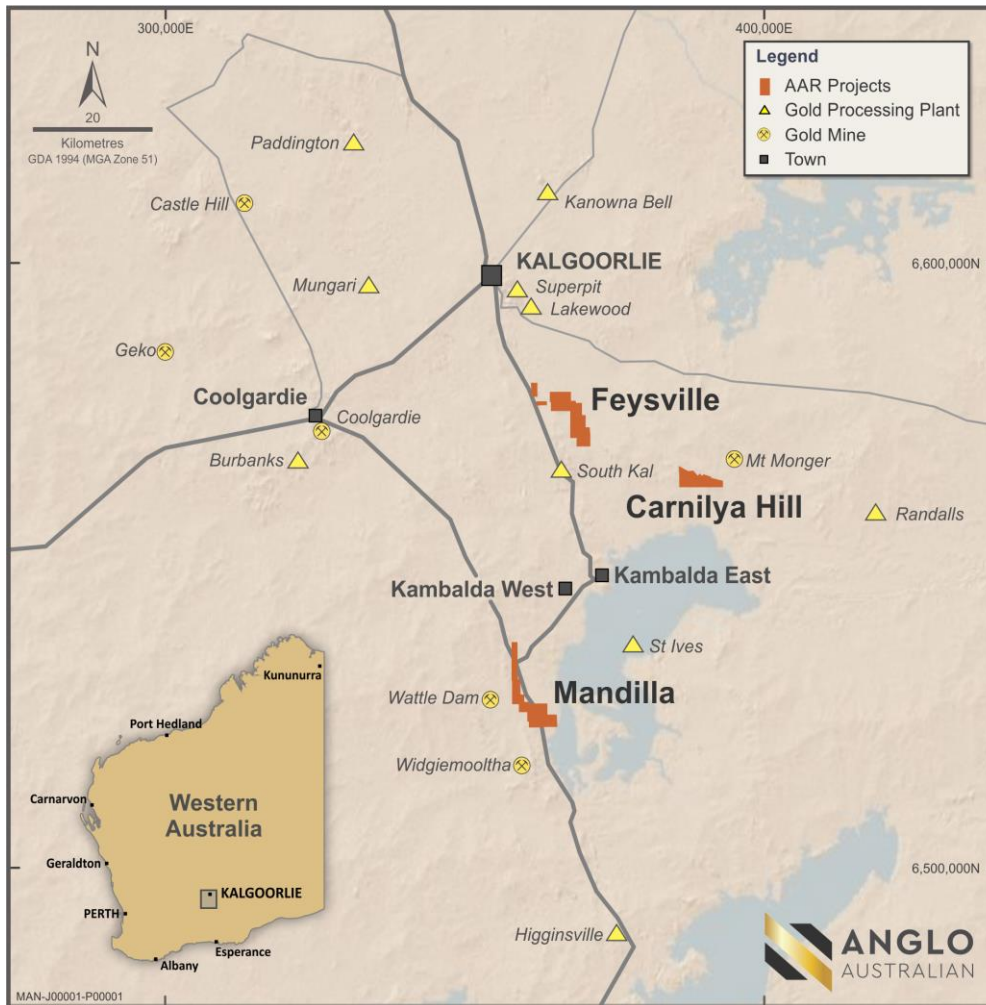
The information in this presentation that relates to Estimation and Reporting of Mineral Resources is based on information compiled by Mr Michael Job, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr Job is an independent consultant employed by Cube Consulting. Mr Job has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Job consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears.

The information in this presentation that relates to exploration targets and exploration results is based on information compiled by Ms Julie Reid, who is a full-time employee of Anglo Australian Resources NL. Ms Reid is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. Ms Reid 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. Ms Reid consents to the inclusion in this presentation of the material based on this information, in the form and context in which it appears.

The information in this presentation that relates to metallurgical test work for the Mandilla Gold Project is based on, and fairly represents, information and supporting documentation compiled by Mr Marc Ducler, who is a full-time employee of Anglo Australian Resources NL. Mr Ducler is a Competent Person and a Member of The Australasian Institute of Mining and Metallurgy. The information that relates to processing and metallurgy is based on work conducted by ALS Metallurgy Pty Ltd (ALS Metallurgy) on diamond drilling samples collected under the direction of Mr Ducler and fairly represents the information compiled by him from the completed ALS Metallurgy testwork. Mr Ducler 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 Ducler consents to the inclusion in this presentation of the material based on this information, in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 19 June 2020, 11 August 2020, 15 September 2020, 17 February 2021, 26 March 2021, 20 April 2021, 20 May 2021, 29 July 2021, 26 August 2021, 27 September 2021, 6 October 2021, 3 November 2021 and 15 December 2021. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.



Premier Mining Jurisdiction

Mandilla

- 14km² land position at Mandilla, 70km south of Kalgoorlie
- Mineral Resource Estimate (MRE) of **24Mt at 1.0g/t for 784,000 ozs** of contained gold
- Within a well-endowed structural setting known to host gold camps of up to 2Mozs
- Adjacent to the sealed Goldfields Highway
- NO 3rd PARTY ROYALTIES¹

Feysville

- 11km² land position at Feysville, 20km south of Kalgoorlie
- MRE of **3Mt at 1.3g/t Au for 116,000 ozs** of contained gold
- Mining Tenement application pending

Non-core Project Update

Feysville

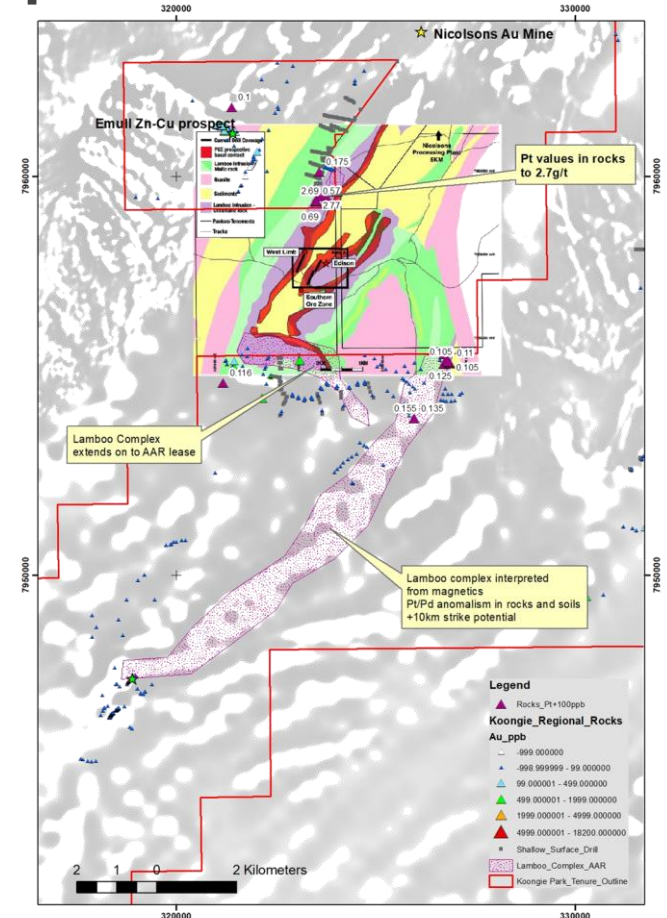
- Mining lease application progressing;
- Late-stage discussions with native title claimant group to reach a native title agreement (NTA); and
- Upon execution of NTA and subsequent grant of mining lease, AAR will advance greenfields exploration and Mineral Resource drilling.

Koongie Park

- JV Agreement with AuKing (ASX:AKN) executed in June 2021;
- AAR retain gold and platinum group elements (PGE) rights, AKN retain rights to all other minerals;
- AKN have achieved 1st earn in milestone and are well advanced to securing 2nd earn in milestone at which time AKN will move to 75% ownership; and
- AAR is evaluating its options with regards to the JV and its gold and PGE rights in light of recent PGE results released by Pantoro (ASX:PNR).

Leonora

- On 13 January 2022, AAR sold two exploration tenements to OZZ Resources (ASX:OZZ) for an upfront consideration of \$30,000 AUD and 1,000,000 shares in OZZ for a nominal value of \$155,000 (at 12.5cps).



Corporate Overview

Shares on issue

596.2M

Market Capitalisation

\$65.6M

(at 11.0cents per share)

Options / Rights

15.2M / 16.5M

(average exercise
price 22 cents)

Cash on hand

\$8.8M

(as at 30 Sept 2021)

Significant Shareholders:

| | |
|--------------------|-------|
| Board & Management | 5.5% |
| John Jones | 11.5% |
| Braham Investments | 9.6% |
| Top 20 | 53.7% |
| Institutions | 4.4% |

Directors

Leigh Warnick

Non-Executive Chair

BA, LLB (ANU), LLM (Melb)

Justin Osborne

Non-Executive Director

Geologist BSc FAusIMM MAICD

Peter Stern

Non-Executive Director

Corporate Advisor/Company Director

David Varcoe

Non-Executive Director

Mining Engineer (Melb) FAusIMM

Marc Ducler

Managing Director

Metallurgist BSc (WASM)

MAusIMM

Brendon Morton

Chief Financial Officer / Co Sec

BBus Accounting (ECU) CA AGIA ACIS

Julie Reid

Geology Manager

Geologist BSc MAusIMM MAIG

Jed Whitford

General Manager Projects &
Business Development

Mining Engineer BEng (UWA) MAusIMM

Management



Mandilla Project Update

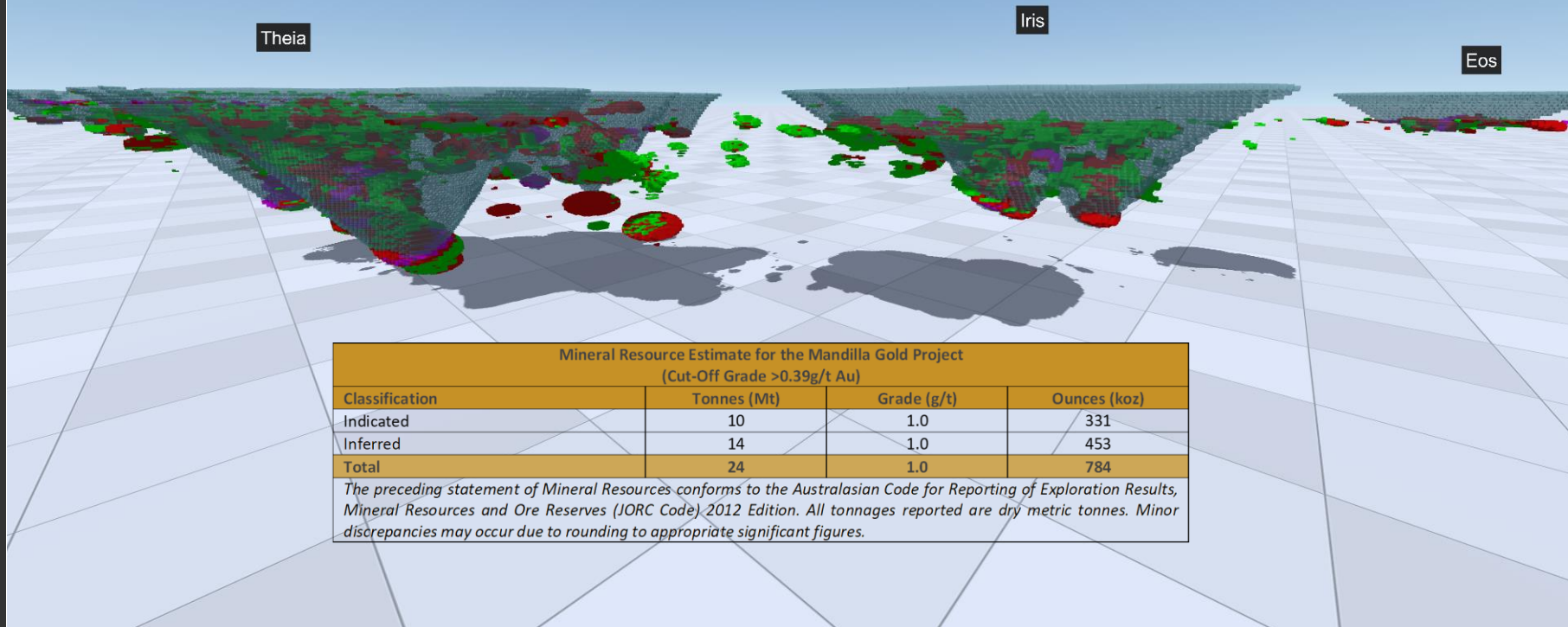
- During 2021, AAR drilled 48,000 metres at Mandilla, comprising, 6,066m of diamond, 31,679m of RC and 10,260m of air-core;
- Initial metallurgical testing demonstrated Mandilla was free milling, with very high gold recoveries (+95%), coarse grind (212µm) and low reagent consumption;
- Three successive Mineral Resource Estimates saw the Resource grow to 24Mt at 1.0g/t Au for 784,000ozs of contained gold; and
- There is currently 3,346m of diamond and 10,260m of air-core drilling completed, with results pending.

Mineral Resource Estimate

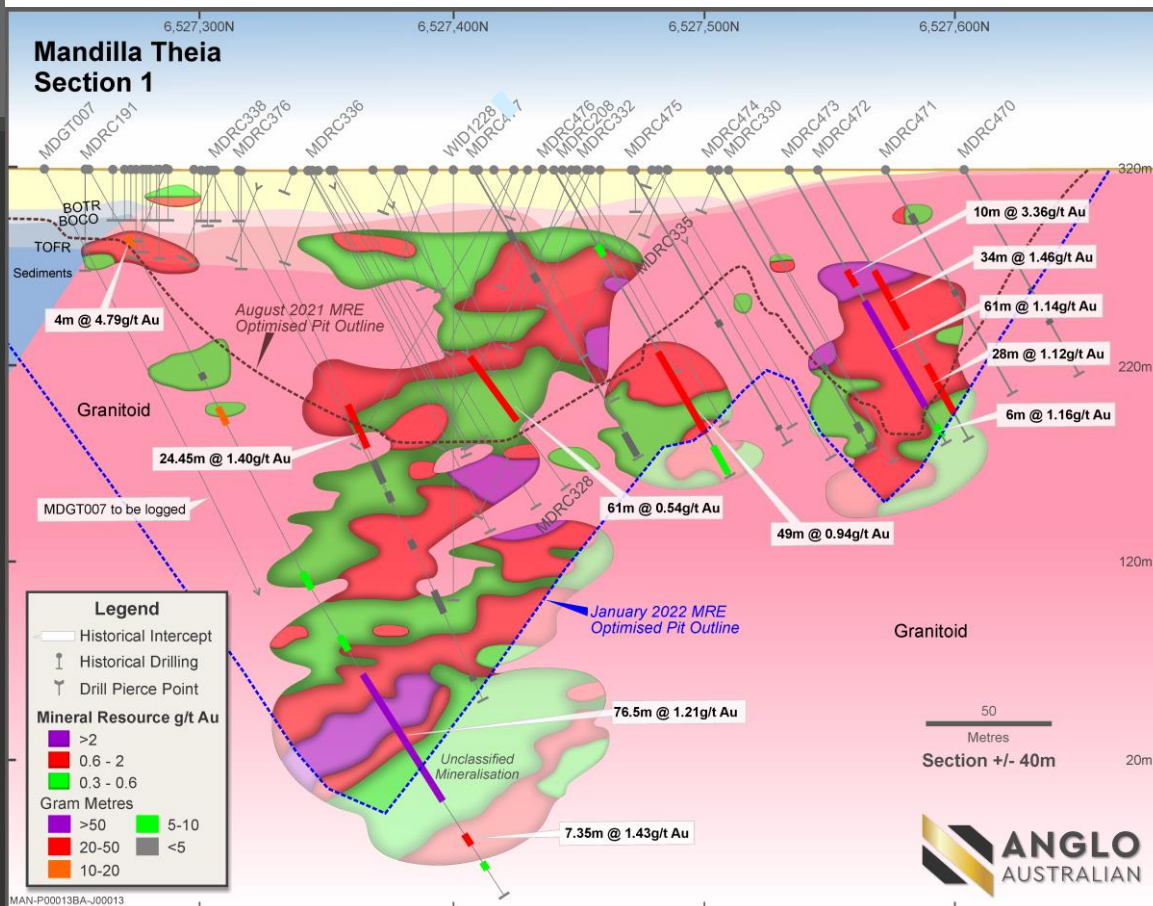
- Resource Estimate conducted by Localised Uniform Conditioning (LUC) as was the inaugural May MRE and subsequent August MRE;
- Pit optimisation conducted using a gold price of \$2,500 AUD and a cut-off grade of 0.39g/t Au; and
- Top capping is used to minimise the effect of extreme grades, using a distance limited threshold technique, with uncapped grades used within 5m of the high-grade result and top caps applied beyond. Top caps used are; 30g/t Au in fresh rock domain, 12g/t Au in the transitional/oxide domains and 3g/t Au in the transported domain;

MGP – Mineral Resource Estimate 24Mt @ 1.0g/t for 784koz

(unclassified mineralisation shown below the optimised pit shell constrained at AUD\$2,500 gold price)



Future Work Program at Mandilla



Theia

- Diamond drilling already completed is likely to provide extensions to mineralisation to the west (inside current pit optimisation), pending these results, further drill testing will likely be required;



Future Work Program at Mandilla

Iris

- Planning underway to continue testing the sediment/intrusive contact which appears to host the majority of higher grades.

Cross-cutting structures

- Across both Theia and Iris, greater understanding of the potential influence of the cross-cutting structures is required, planning underway for additional diamond drilling on a south-easterly orientation.

Eos

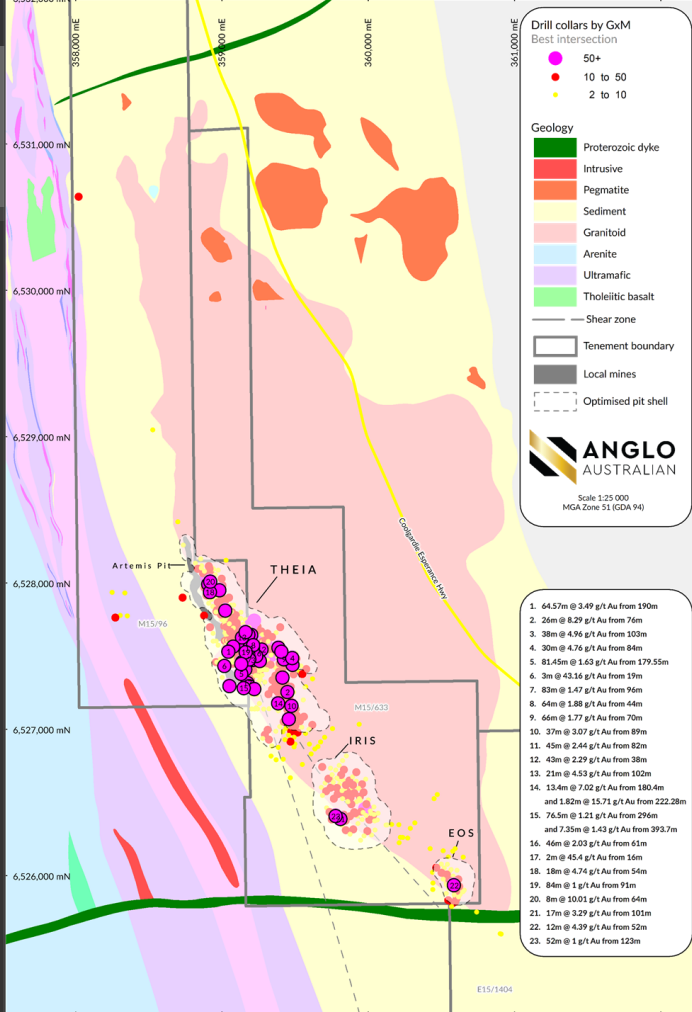
- Air core drilling is planned to better define the paleochannel; and
- The air core drilling completed in December identified potential gold mineralisation along strike from Eos, RC drilling is planned to follow up.

Target west of Theia

- Promising 1st pass results on the sediment/basalt contact will be followed up to test for down dip and along strike extensions.

Metallurgical Testing

- Additional metallurgical testing has commenced to confirm comminution properties, recovery sensitivity to grind size and reagent consumptions in site water.



Summary

- Strengthened Board with the recent appointment of Justin Osborne;

Non-core

- Advancing Feysville, with mining lease application and progressing the relationship with the native title claimant group, ahead of testing multiple high priority targets and improving the existing Mineral Resource Estimate;
- AAR retains gold and PGE's to Koongie Park, AuKing advancing JV earn-in, AAR evaluating opportunities to realise value in light of recent PGE exploration on the Lamboo Ultramafic Complex;

Mandilla

- Mandilla continues to demonstrate the ability to rapidly expand with three successive Mineral Resource Estimates completed within 8 months;
- The total MRE at Mandilla has grown to **24Mt at 1.0g/t Au for 784,000 ozs** of contained gold; and
- Focus remains on further MRE growth at Mandilla and the technical studies to support project development.



Investor Update

January 2022



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