



**KINGWEST**  
RESOURCES LIMITED

## Corporate Presentation

ASX: KWR



[kingwestresources.com.au](http://kingwestresources.com.au)

23 May 2022

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## COMPETENT PERSONS STATEMENT

*The information in this report that relates to Exploration results is based on information compiled by Mr Laurence Kirk who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Kirk is a Consultant Geologist to Kingwest Resources Limited. Mr Kirk has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are 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' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*The information in this report that relates to Mineral Resource is based on information compiled by Mr Mark Zammit who is a Member of the Australian Institute of Geoscientists. Mr Zammit is a Principal Consultant Geologist at Cube Consulting. Mr Zammit has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are 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' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.*

*With reference to previously reported Exploration results, the company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

*The Board of Kingwest authorised for this presentation to be released to the ASX.*

# CORPORATE OVERVIEW

## BOARD AND MANAGEMENT

**Shares on Issue**  
243 million

**Market Capitalisation**  
~\$40 million

**Options & Share Rights\***  
52.3 million

**Major Shareholders:**  
Horizon Minerals – 15%

**Top 20**  
40%

### **Ed Turner – Chief Executive Officer**

Ed is a geologist with +30 years of global experience in a range of roles across base, precious and specialty metals for leading mining companies. Technical strengths include exploration, underground mining, feasibility studies and development level work. Ed was previously engaged as the CEO and General Manager of Exploration of Geology for Galena Mining Limited (ASX:GA1) where he delineated the high-grade Abra lead-silver deposit.

### **Gregory Bittar – Non-Executive Chairman**

Greg has extensive experience in public and private markets mergers and acquisitions, capital markets and strategic advisory assignments across a range of sectors including general industries, metals and mining, mining services and energy. Mr Bittar has worked for Bankers Trust, Baring Brothers Burrows and with Morgan Stanley in London, Melbourne and Sydney. Mr Bittar is currently a Non-Executive Director of Horizon Oil Limited and has held a number of ASX listed mining and exploration company positions. Greg holds a Master of Finance from the London Business School, a Bachelor of Economics and a Bachelor of Laws (Hons) from the University of Sydney.

### **Jonathan Downes – Non-Executive Director**

Jonathan has more than 25 years' experience in the mining industry and has worked in various geological and corporate capacities. Jonathan has experience with nickel, gold and base metals and has also been intimately involved with numerous private and public capital raisings.

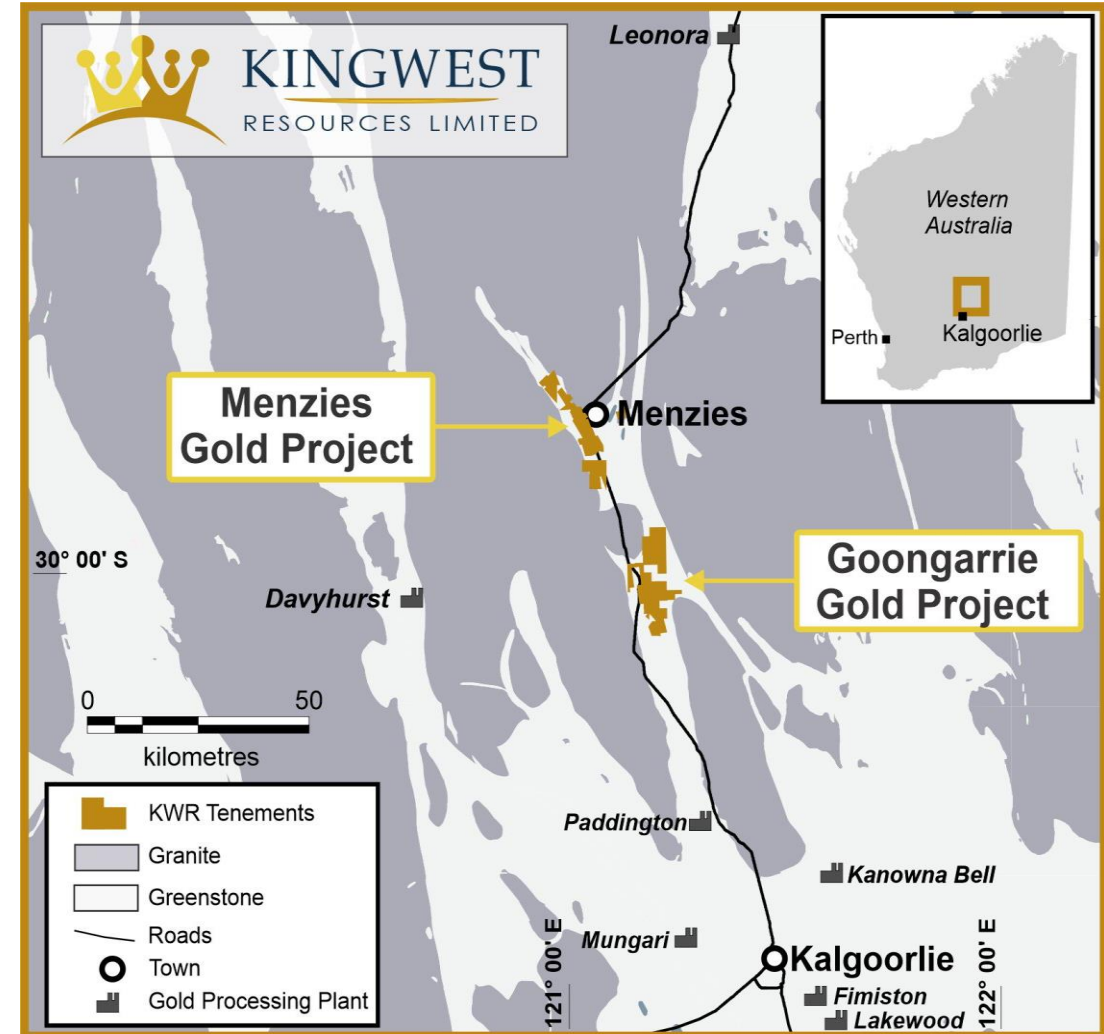
### **Ashok Perekh – Non-Executive Director**

Ashok has extensive business and ASX Board experience along with experience and relationships in the Western Australia resources sector developed over many years. He is currently the Chairman of Horizon Minerals, a West Australian focused gold development company.

\* Options: 22.5m exercisable at \$0.15 (30/12/23), 2.7m exercisable at \$0.39 (30/6/22), 5.15m exercisable at \$0.54 (30/6/22), 400k exercisable at \$0.215 (22/09/22), 6.25m exercisable at \$0.17 (15/9/24), 8m exercisable at \$0.20 (21/10/24) & 1.7m at \$0.285 (15/02/25), 1.25m exercisable at \$0.25 (28/04/25). Share Appreciation Rights: 2.97m at a strike price of \$0.28 (7/10/2024), 1.1m at a strike price of \$0.18 (15/09/2023).

# STRATEGIC HOLDING IN A MAJOR GLOBAL GOLD BELT

- **Kingwest owns 100%** of the advanced Menzies Gold Project (MGP) and the Greenfields Goongarrie Gold Project (GGP)
- Favorably located **north of Kalgoorlie** in the Eastern Goldfields of Western Australia, which is a **Major Global Gold Belt**
- Menzies is historically one of the highest-grade and significant scale Australian gold fields with historical production of **800,000 oz Au @ 19g/t<sup>1</sup>** but has limited deep drilling to date
- **80% of the very prospective GGP yet to be effectively explored**
- Proximal to established processing and mining infrastructure
- **Minimal CAPEX and lead time** required to commence mining at Menzies as **all gold deposits are within granted mining leases**



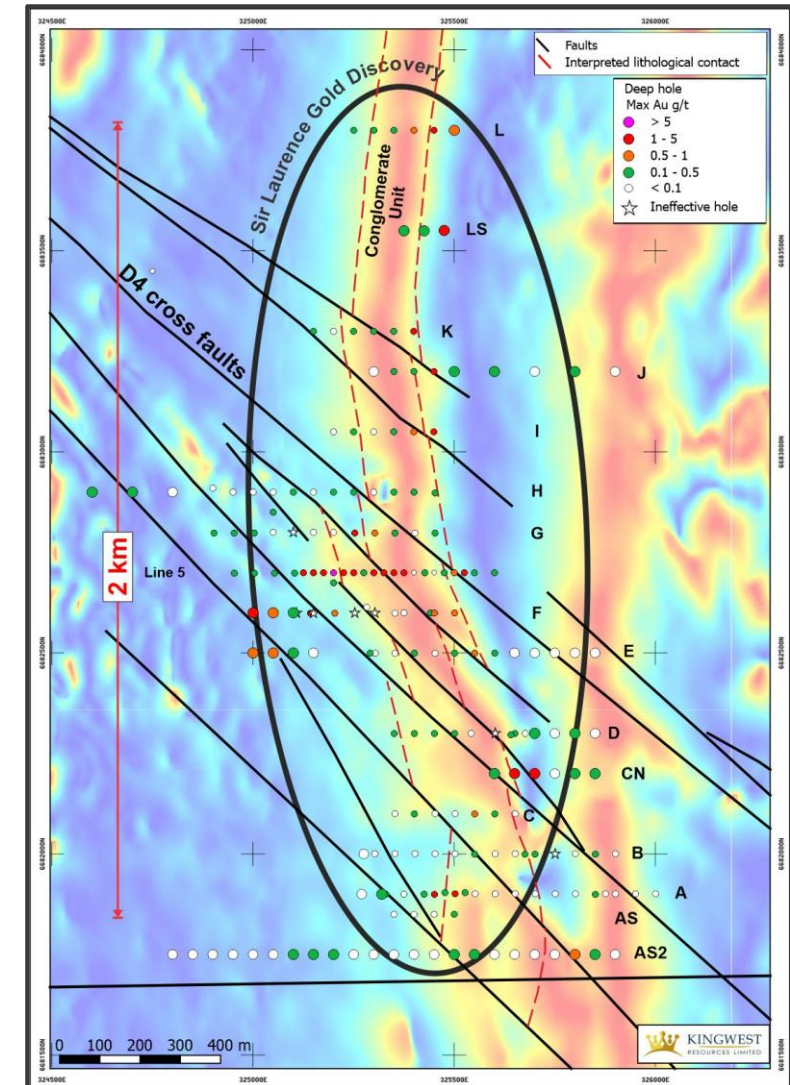


# 2022 STRATEGIC OBJECTIVES

1. Follow up Kanowna Belle style “Sir Laurence Gold Discovery” under Goongarrie Salt Lake
  - 12,000m of aircore completed in 2021 and 2022 has delineated significant mineralisation over 2km strike length and 1km across strike<sup>2</sup>
  - Mineralisation on every line of drilling and open in all directions
  - Inaugural 4,000m diamond core programme underway
2. Commercialising near-term gold mining opportunities at Menzies
3. Exploration of “Ni fertile Komatiite” (Kambalda style targets). Follow up anomalous results in aircore programme just completed at Goongarrie
4. Continue to grow Menzies JORC gold resources with extensional drilling and explore for new “high-grade shoots” (another “Lady Shenton”?)\*

# GOONGARRIE 2022 GREENFIELDS EXPLORATION – SIR LAURENCE DISCOVERY

- Another 4,000m of aircore drilling in 2022 proved further extensions to the Kanowna Belle style Sir Laurence Discovery at Lake Goongarrie
- Significant bedrock mineralisation in three different host rocks over + 2km strike length and +1km laterally
- Significant gold intercepts on every line of drilling
- Mineralisation open in all directions
- Inaugural 4,000m diamond core drilling programme underway



# GOONGARRIE GREENFIELDS EXPLORATION – SIR LAURENCE DISCOVERY



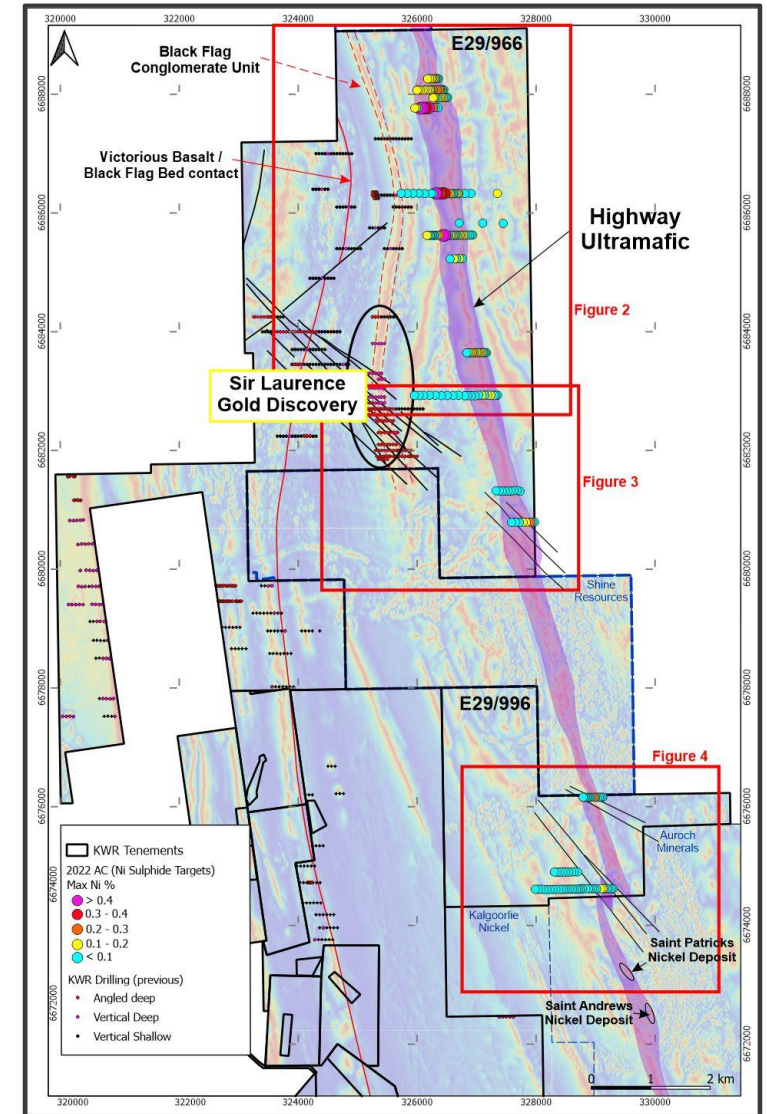


# GOONGARRIE 2022 GREENFIELDS EXPLORATION – NICKEL SULPHIDE TARGETS

- **11km of the nickel-fertile Highway Ultramafic within the Goongarrie tenements**
- **Limited previous exploration has been largely ineffective due to at times thick lake sediment cover**
- **The Highway Ultramafic hosts significant “Kambalda-style” nickel sulphide deposits along strike to the south including Auroch Minerals emerging Saints deposits as well as the historic Scotia Mine which produced 30,800t Ni metal between 1969 and 1977<sup>3</sup>**
- **Initial 8,000m aircore drilling programme just completed identified anomalous Ni in several areas. Au assays also identified significant mineralisation on 6 lines<sup>4</sup>**

<sup>3</sup> As announced to the ASX on 9 February 2022 (ASX:KWR)

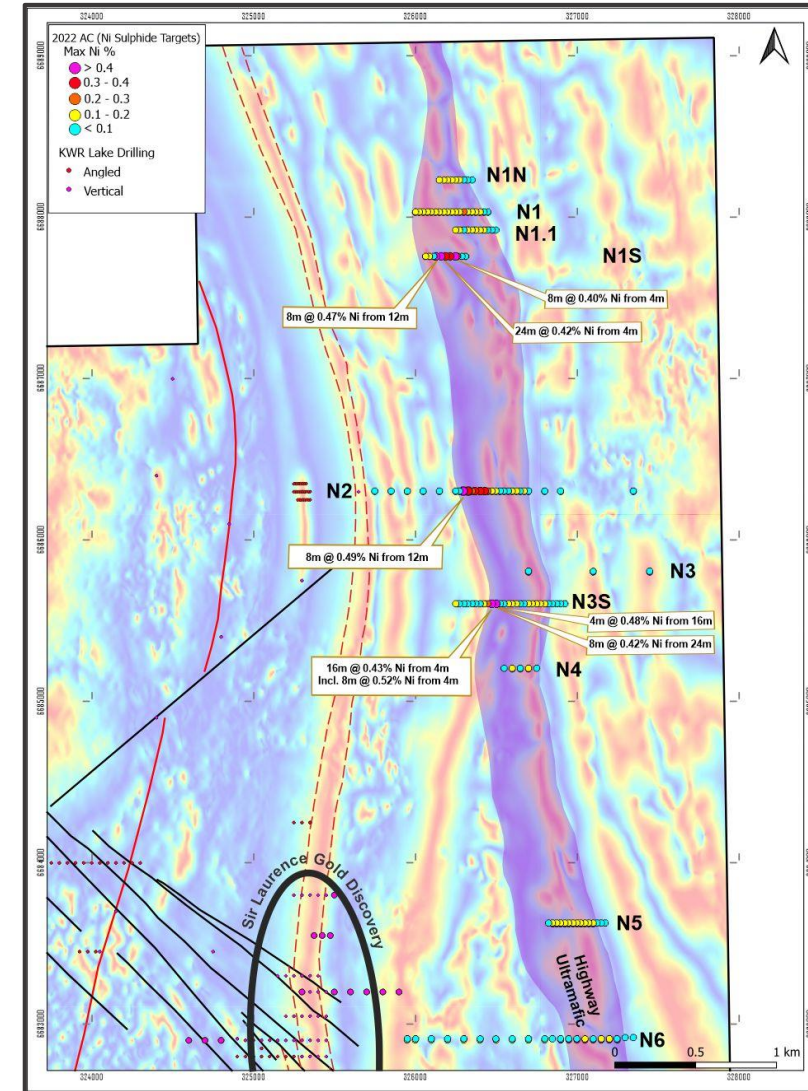
<sup>4</sup> As announced to the ASX on 23 May 2022 (ASX:KWR)





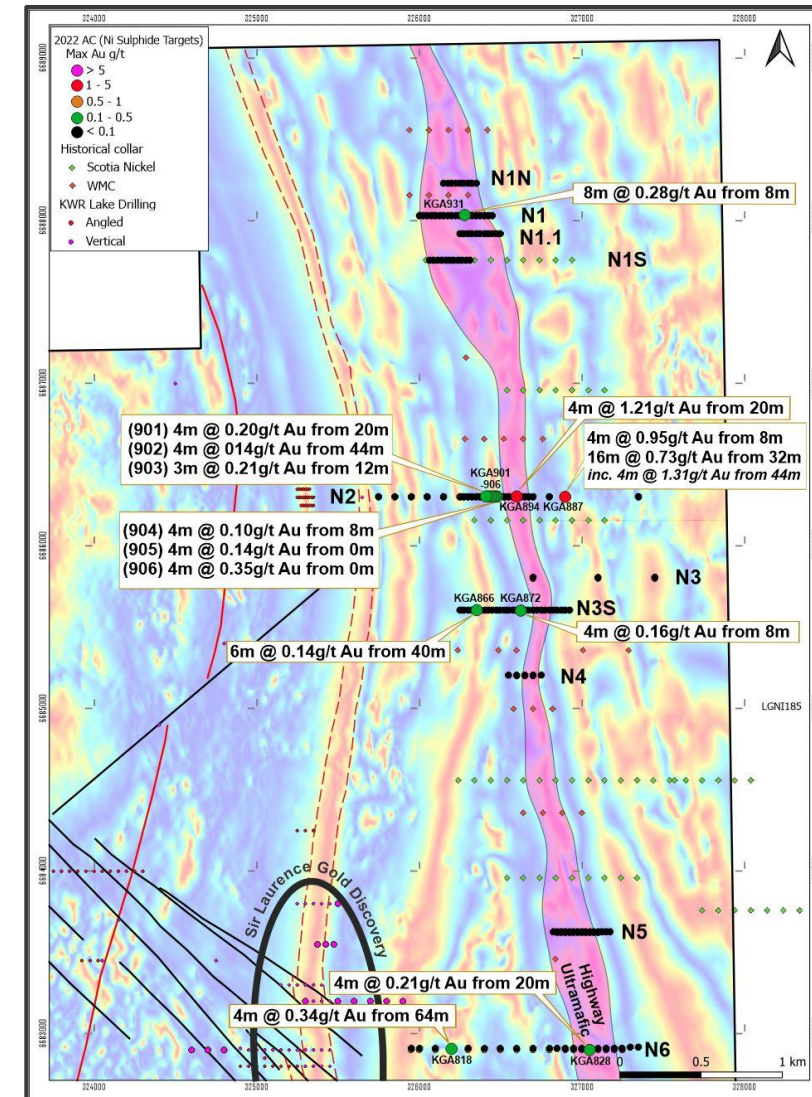
# GOONGARRIE 2022 GREENFIELDS EXPLORATION – NICKEL SULPHIDE TARGETS

- Anomalous nickel intersected over +2.5km strike length in the northern area
- Highway Ultramafic intersected over 500m width which is more than double the interpreted width based on the magnetics



# GOONGARRIE 2022 GREENFIELDS EXPLORATION – NICKEL SULPHIDE TARGETS

- Significant gold also intersected in bedrock in the northern area
- Best intersections include 4m @ 1.3 g/t Au within 16m @ 0.7 g/t Au from 44m<sup>5</sup>
- RC drilling planned to better test these areas at depth and along strike



<sup>5</sup> As announced to the ASX on 11 April 2022 (ASX:KWR)

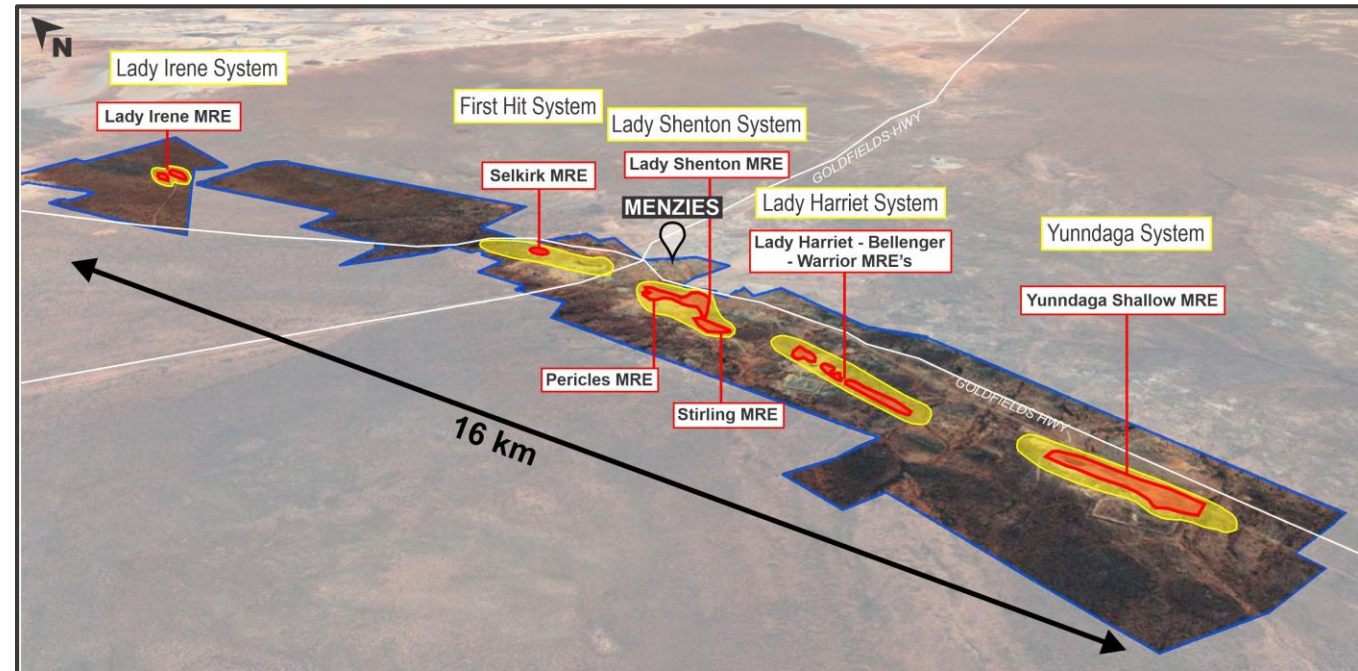


# MENZIES NEAR SURFACE RESOURCE ESTIMATES

- **2022 MRE's** recently updated to **505,000 oz @ 1.3 g/t Au** using 0.5 g/t cut off<sup>6</sup>
- The **Lady Shenton System** hosts approx. 60% of these resources
- **ALL deposits** are open at depth

**MRE's are limited by depth** as follows:

- Selkirk – 100m (**12k oz**)
- Lady Harriet – 100m (**23k oz**)
- Stirling – 100m (**48k oz**)
- Lady Shenton – 125m (**48k oz**)
- Yunndaga – 175m (**156k oz**)
- Pericles – 175m (**192oz oz**)

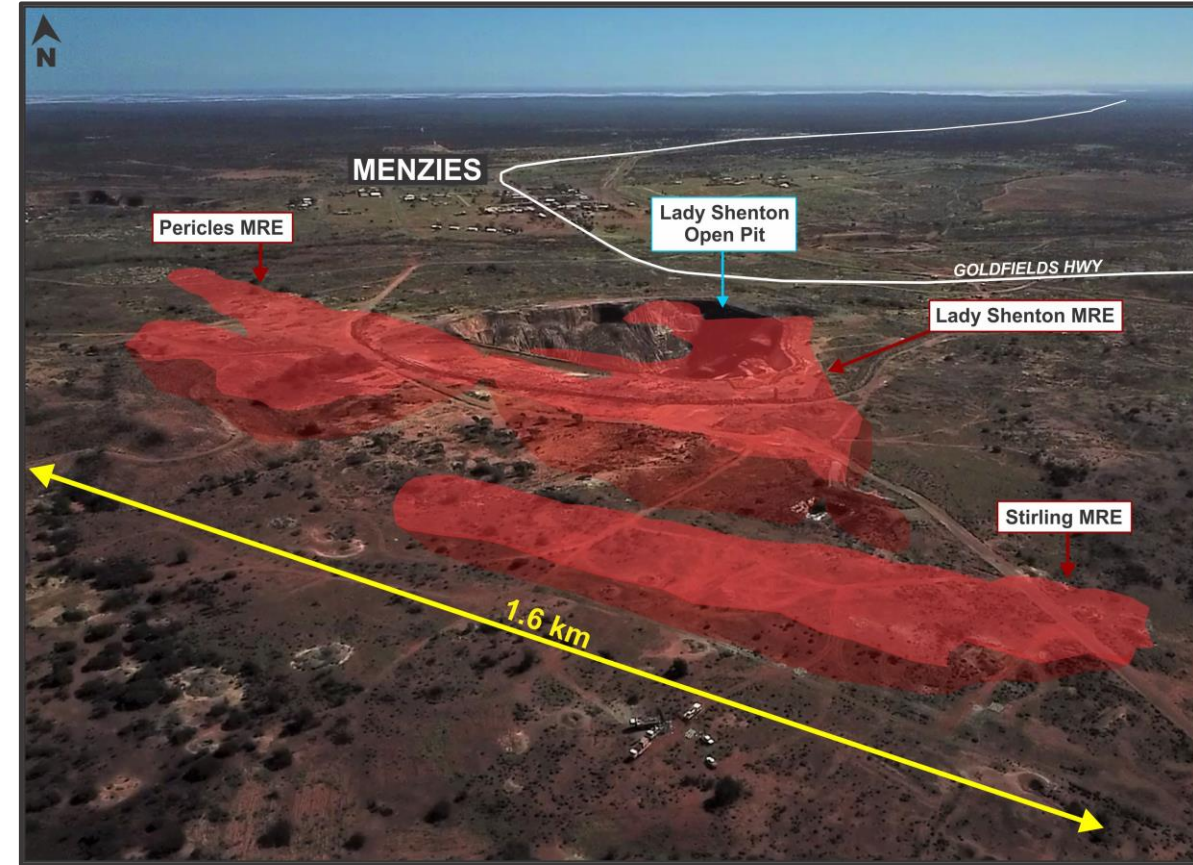




# UPDATED NEAR SURFACE MENZIES JORC RESOURCES

April 2022 MRE'S above 0.5 g/t Au, except Yunndaga which includes some underground resources above 2.0 g/t Au <sup>6</sup>

Category		Indicated			Inferred			Total		
Deposit	Au Cut-off	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces	Mt	Au g/t	Ounces
Pericles	0.5	2.31	1.29	95,600	2.46	1.22	96,800	4.77	1.26	192,400
Lady Shenton	0.5	-	-	-	1.04	1.45	48,400	1.04	1.45	48,400
Stirling	0.5	0.46	1.54	22,700	0.70	1.14	25,700	1.16	1.30	48,500
Yunndaga	0.5	1.27	1.31	53,500	2.05	1.37	90,000	3.31	1.35	143,500
	2.0	-	-	-	0.11	3.32	12,200	0.11	3.32	12,200
Lady Harriet	0.5	0.17	2.11	11,800	0.32	1.14	11,600	0.49	1.48	23,300
Bellenger	0.5	0.32	0.92	9,400	0.08	0.89	2,400	0.40	0.91	11,800
Warrior	0.5	0.03	1.37	1,200	0.19	1.11	6,700	0.22	1.15	8,000
Selkirk	0.5	0.03	6.25	6,200	0.14	1.21	5,300	0.17	2.15	11,500
Lady Irene	0.5				0.10	1.73	5,600	0.10	1.73	5,600
Total		4.6	1.36	200,400	7.18	1.32	304,700	11.77	1.33	505,100



**Approx 60% of the resources are within the Lady Shenton System**  
(Lady Shenton, Pericles and Stirling)

# UNDERGROUND MENZIES JORC RESOURCES

Yunndaga Mineral Resource Estimate, September 2021 above 2.0 g/t Au<sup>7</sup>

Au		Above 2g/t Au		
Category	Weathering	Tonnes	Au g/t	Oz
Indicated	OXIDE	1,764	2.31	131
	TRANS	19,361	2.79	1,737
	FRESH	207,868	3.68	24,594
Sub Total		228,993	3.59	26,462
Inferred	OXIDE	8,637	2.54	705
	TRANS	29,244	2.99	2,811
	FRESH	459,380	3.70	54,647
Sub Total		497,261	3.64	58,163
Grand Total		726,254	3.62	84,625

Yunndaga Mineral Resource Estimates, September 2021 above 3.0 g/t Au<sup>7</sup>

Au		Above 3g/t Au		
Category	Weathering	Tonnes	Au g/t	Oz
Indicated	OXIDE	53	3.59	6
	TRANS	4,896	3.89	612
	FRESH	116,996	4.62	17,378
Sub Total		121,946	4.59	17,997
Inferred	OXIDE	891	3.34	96
	TRANS	9,002	4.32	1,250
	FRESH	270,559	4.56	39,666
Sub Total		280,452	4.55	41,012
Grand Total		402,398	4.56	59,009

