



Australian Gold Conference

14 June 2022

SULPHIDIC BRECCIA, WILBURS HILL, RAVENSWOOD WEST PROJECT

ASX: SHN

Disclaimer & Disclosure

This presentation includes forward-looking statements. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Sunshine Gold Ltd. ("Sunshine Gold") believes that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

This presentation has been prepared by Sunshine Gold for the purpose of providing an overview of its current prospects and development strategy to recipients. This presentation and its contents are provided to recipients in confidence on the basis that it may not be reproduced or disclosed in whole or in part to any other person, without the written consent of Sunshine Gold.

This presentation is provided on the basis that neither Sunshine Gold nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers, make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in this presentation and nothing contained in the presentation is, or may be relied upon, as a promise, representation or warranty, whether as to the past or the future. Sunshine Gold hereby excludes all warranties that can be excluded by law.

All persons should consider seeking appropriate professional advice in reviewing the presentation and all other information with respect to Sunshine Gold and evaluating the business, financial performance and operations of Sunshine Gold. Neither the provision of the presentation nor any information contained in the presentation or subsequently communicated to any person in connection with the presentation is, or should be taken as, constituting the giving of investment advice to any person.

All amounts shown are in Australian dollars unless otherwise stated.

Gold Intercepts use a nominal 0.5 g/t Au lower cut off and incorporate up to 3m of internal dilution. Copper and molybdenum intersections are reported using a 0.1% Cu lower cut off and can include a maximum of 3m consecutive dilution providing grade is carried.

Corporate Overview



Corporate Information

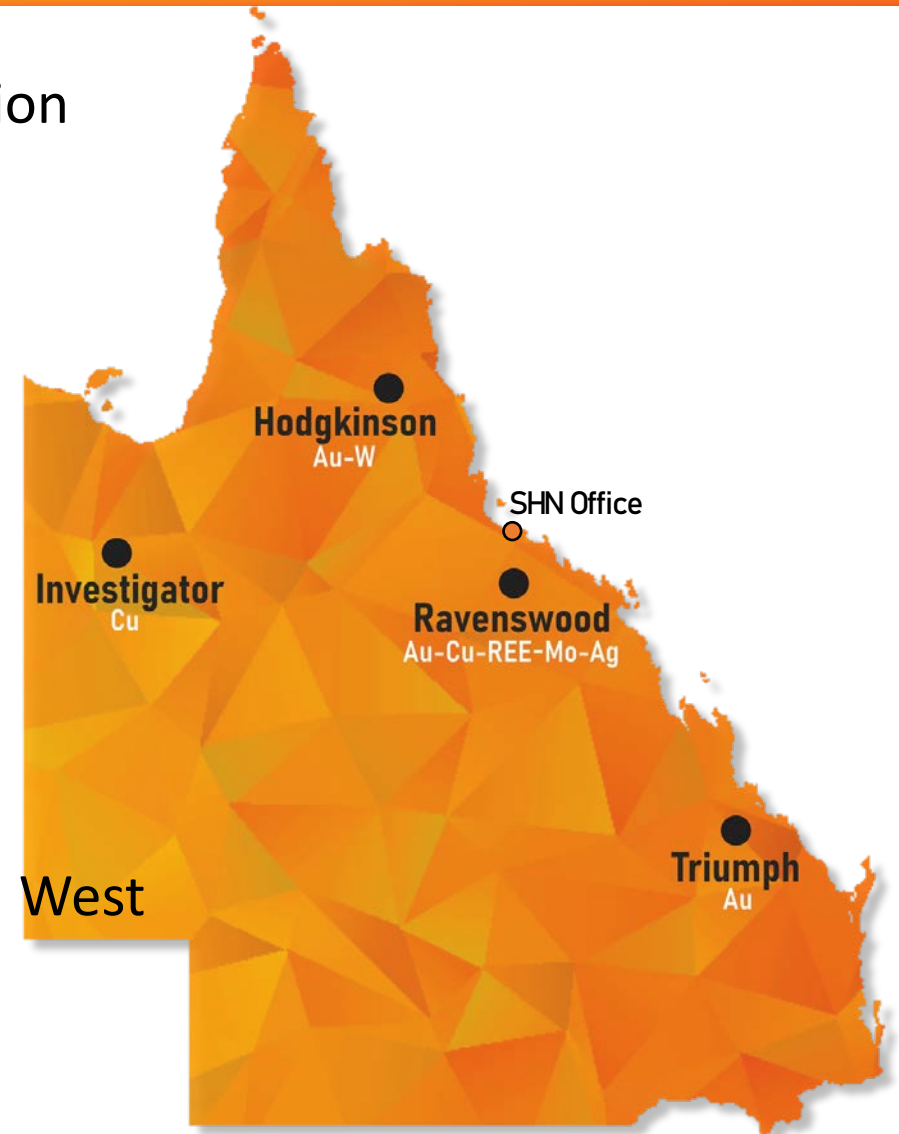
ASX Code	SHN
Share Price	\$0.029
Shares on Issue	619.7M
Performance Securities	58.5M
Unlisted Options Ex \$0.03	65.6M
Market Capitalisation	\$18.0M
Cash (31 Mar 2022)	\$3.1M
Top 20 Holders	57.8%
• Directors	31.2%
Directors' Investment To Date	\$2.7M

Board of Directors

Damien Keys Managing Director PhD (Struct. Geo), MAIG	Geologist with over 20 years mining and exploration experience. Led teams to exploration success at Spectrum Metals, Black Cat Syndicate, Silver Lake Resources and Gold Fields Australia.
Alec Pismiris Chairman, CoSec and CFO B.Comm, MAICD, FGIA, FCIS	Current directorships with Agrimin, Market Herald and TSX listed Pacton Gold.
Anthony Torresan Non-Executive Director	Significant experience in capital markets for ASX listed companies and unlisted public companies, providing IR services and assisting boards with development of strategic plans.
Paul Chapman Non-Executive Director B.Comm, ACA, Grad. Dip. Tax, MAICD, MAusIMM	Founding Chairman of Silver Lake Resources, directorships with Reliance Mining, Rex Minerals and Avanco Resources. Currently Chairman of Encounter Resources, Black Cat Syndicate and Dreadnought Resources.
Les Davis Non-Executive Director MSc (Min. Economics)	45 years Resource Industry experience, founding Managing Director of Silver Lake Resources in 2007, director of Spectrum Metals in 2019 and currently Director of Black Cat Syndicate.

Investment Case

- Large Queensland holding in under explored Tier 1 jurisdiction
- Leverage to multiple high value metals
- Highly active explorer
- JORC Au Resource at Triumph - excellent growth potential
- Emerging 15km Cu-Au-Ag-Mo corridor, Ravenswood West
- Rare Earths (Nd,Pr) & Au at Elphinstone Creek, Ravenswood West
- Mt Isa Inlier Cu project, Investigator



Project Portfolio

TRIUMPH GOLD PROJECT (100%)

- 15km² intrusion related gold/orogenic system under shallow alluvial cover
- 2 granted EPM's, spanning 138 sqkm
- **Initial JORC Resource 118koz @ 2.0g/t Au**

RAVENSWOOD WEST Au, Cu, Ag, Mo & REE PROJECT (100%)

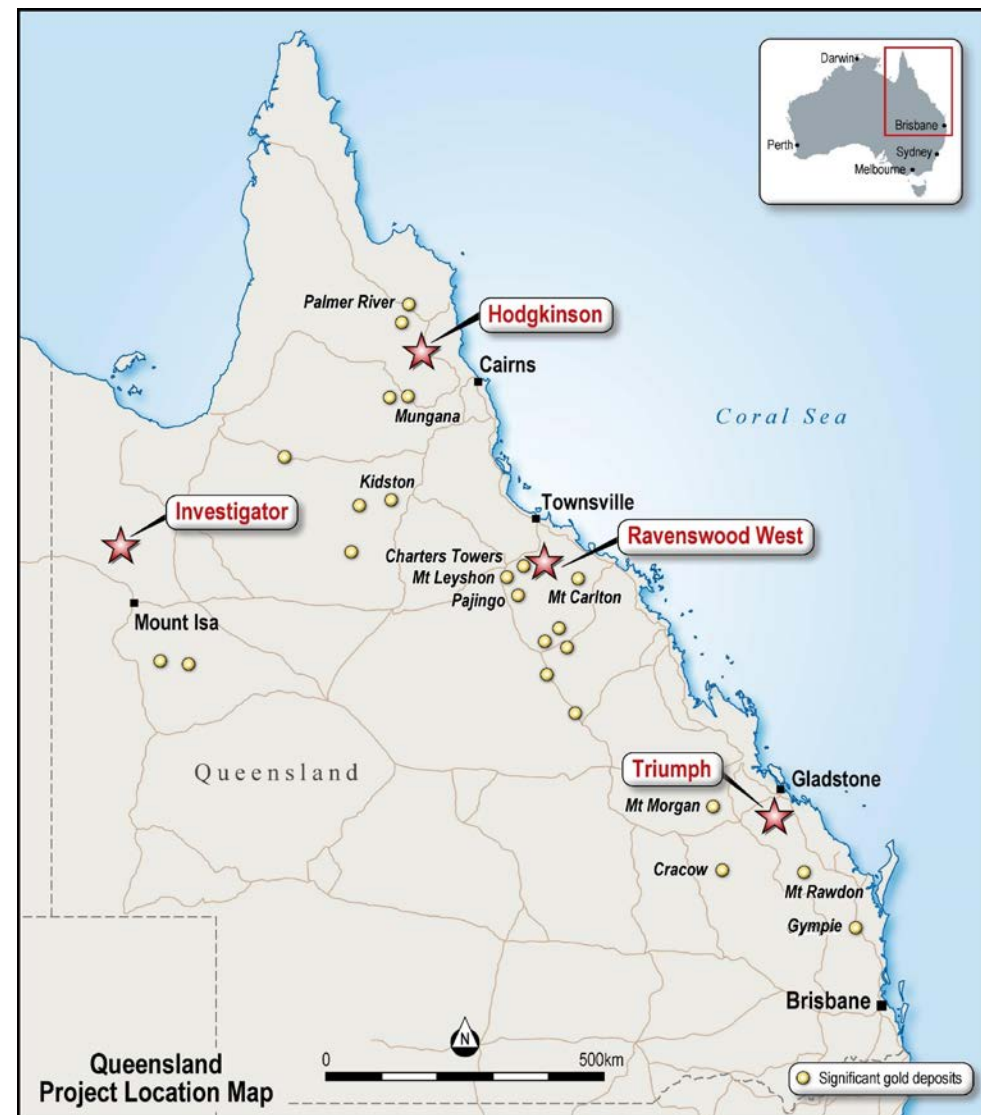
- Prospective for porphyry Cu-Au-Mo, intrusion-related Au and REE
- 6 granted EPM's spanning 446 sqkm, 2 EPMA 222 sqkm
- **15km long Cu-Au-Ag-Mo mineralised corridor**
- **Significant REE-Au anomalism at Elphinstone Creek**

INVESTIGATOR COPPER PROJECT (100%)

- Located in the world-class Mt Isa Inlier
- Same stratigraphic and structural setting as the Capricorn Copper Mine
- 2 granted EPM's covering 115 sqkm, 1 EPMA 102sqkm
- **First field campaign completed March 2022**

HODGKINSON GOLD PROJECT (100%)

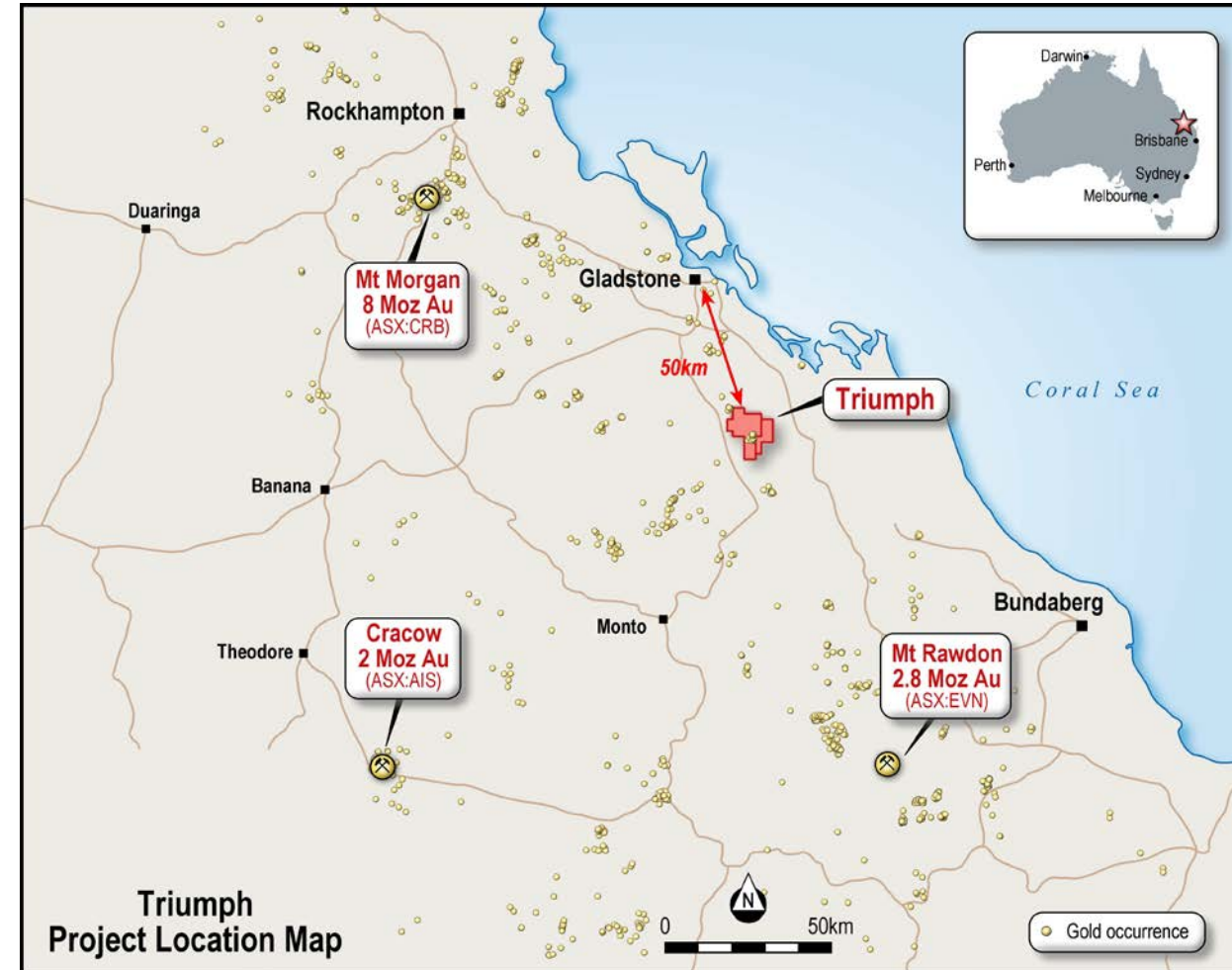
- Highly prospective structural environment along 3 major regional shears
- 6 granted EPM's covering 365 sqkm
- **5,500 line km airborne magnetic survey flown November 2020**



Triumph Gold Project



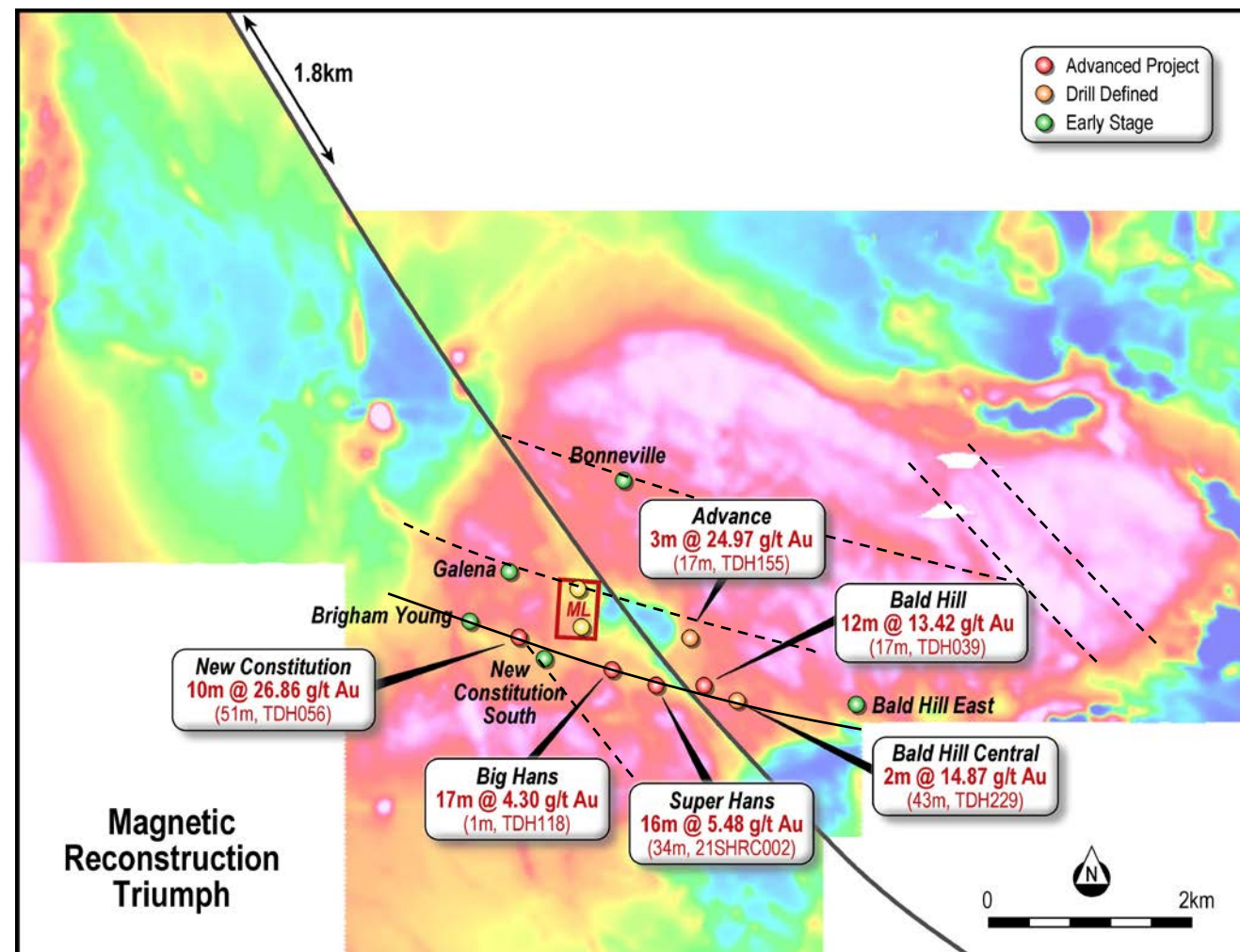
- JORC Resource of
118 koz @ 2.03 g/t Au
- >85% Resource <100m depth
- \$24.22 /oz (acquisition & discovery cost)
- Resource within 16 months of listing
- Huge upside potential, especially in Southern Corridor (~20% drilled)
- Positive metallurgical test work results
- Drilling recommences September 2022



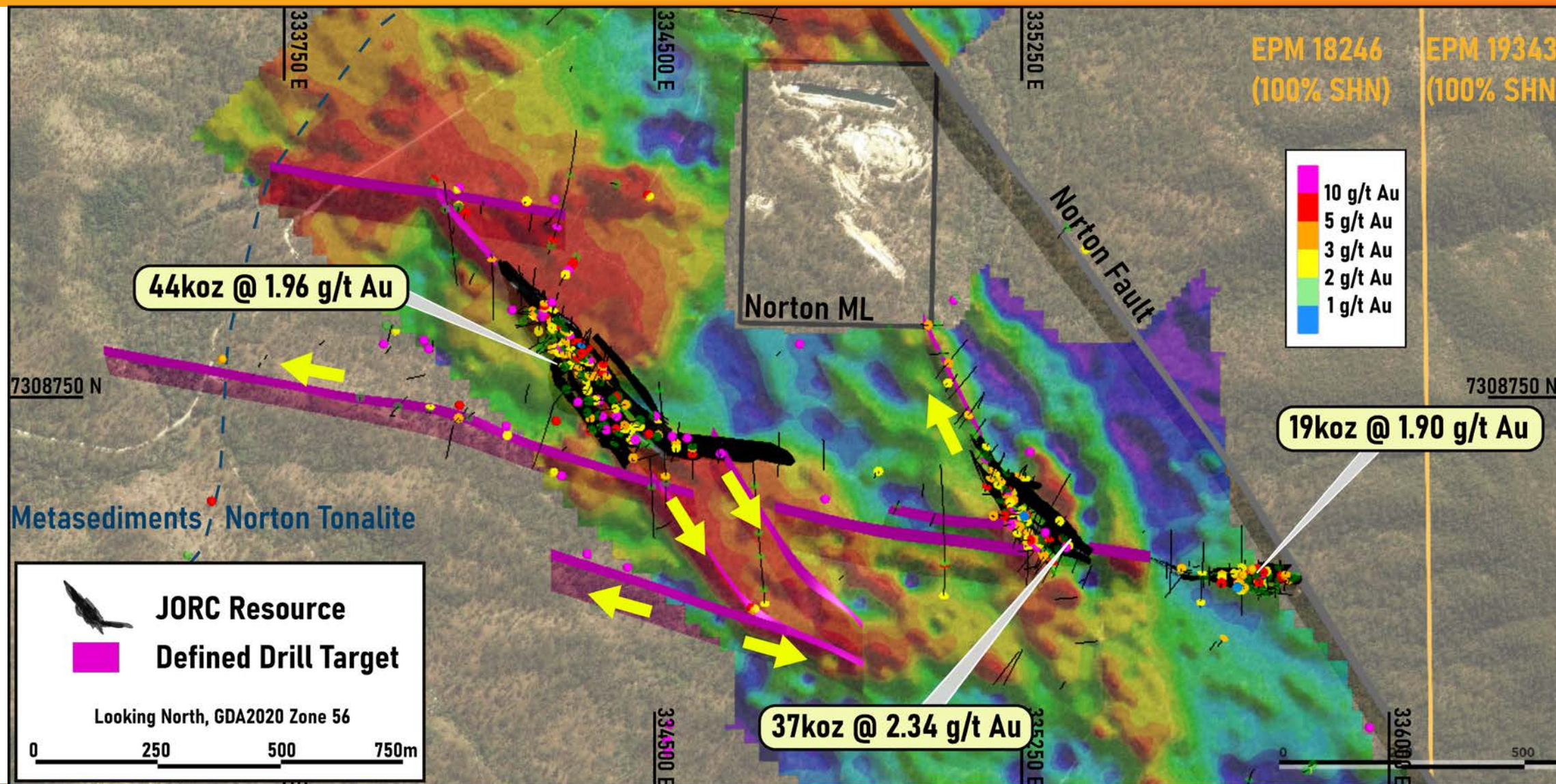
Triumph Geology



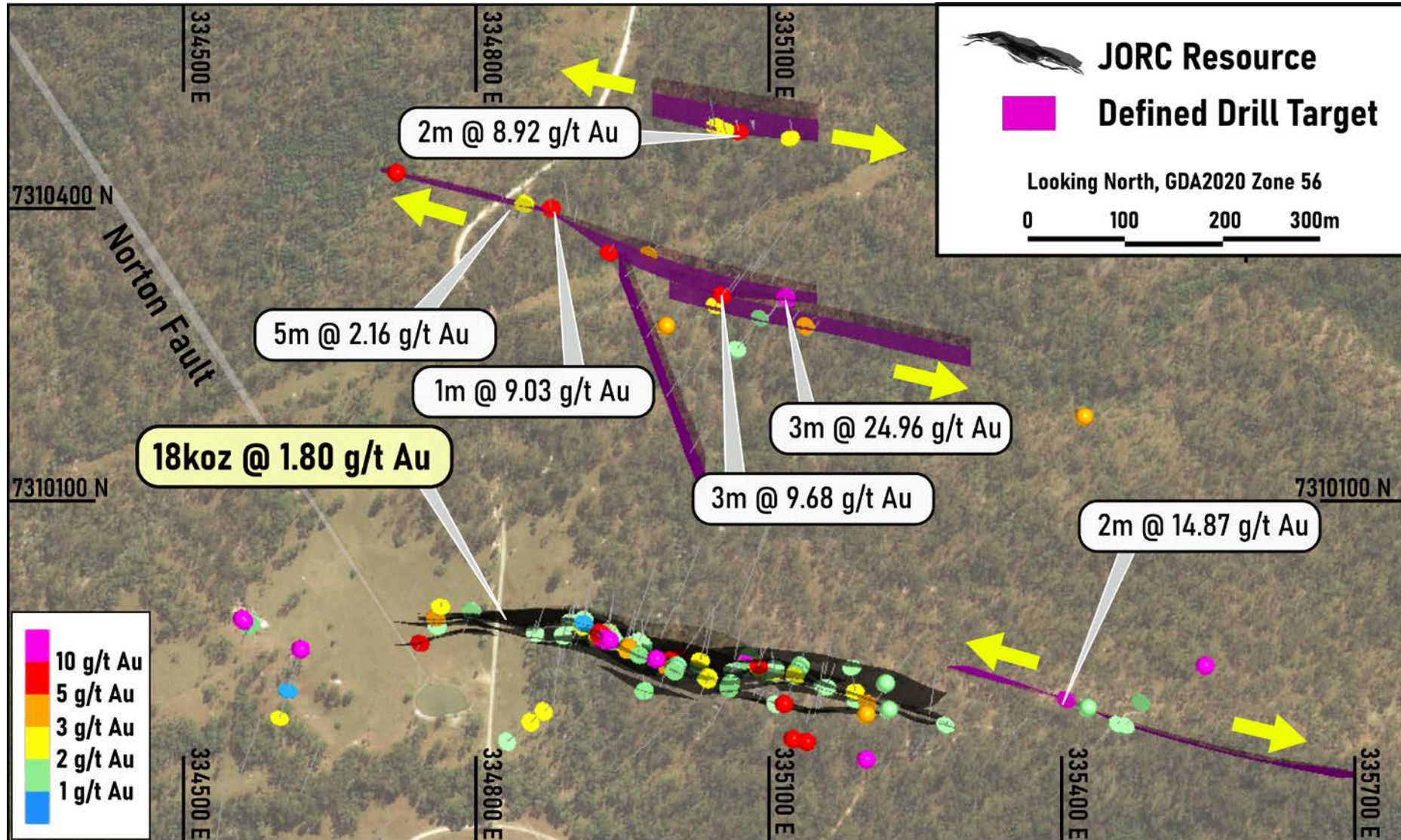
- Intrusion-related gold system
 - Typically large systems e.g. Mt Rawdon (2.5Moz Au)
- 6km long Southern Corridor:
 - Historic workings
 - Coincident low magnetic response
 - Drill tested ~1.2km to date
- Further corridor-scale targets:
 - Galena - Advance
 - Bonneville
 - Far North
- Mineralisation also in NW orientation



Southern Corridor Resource Potential



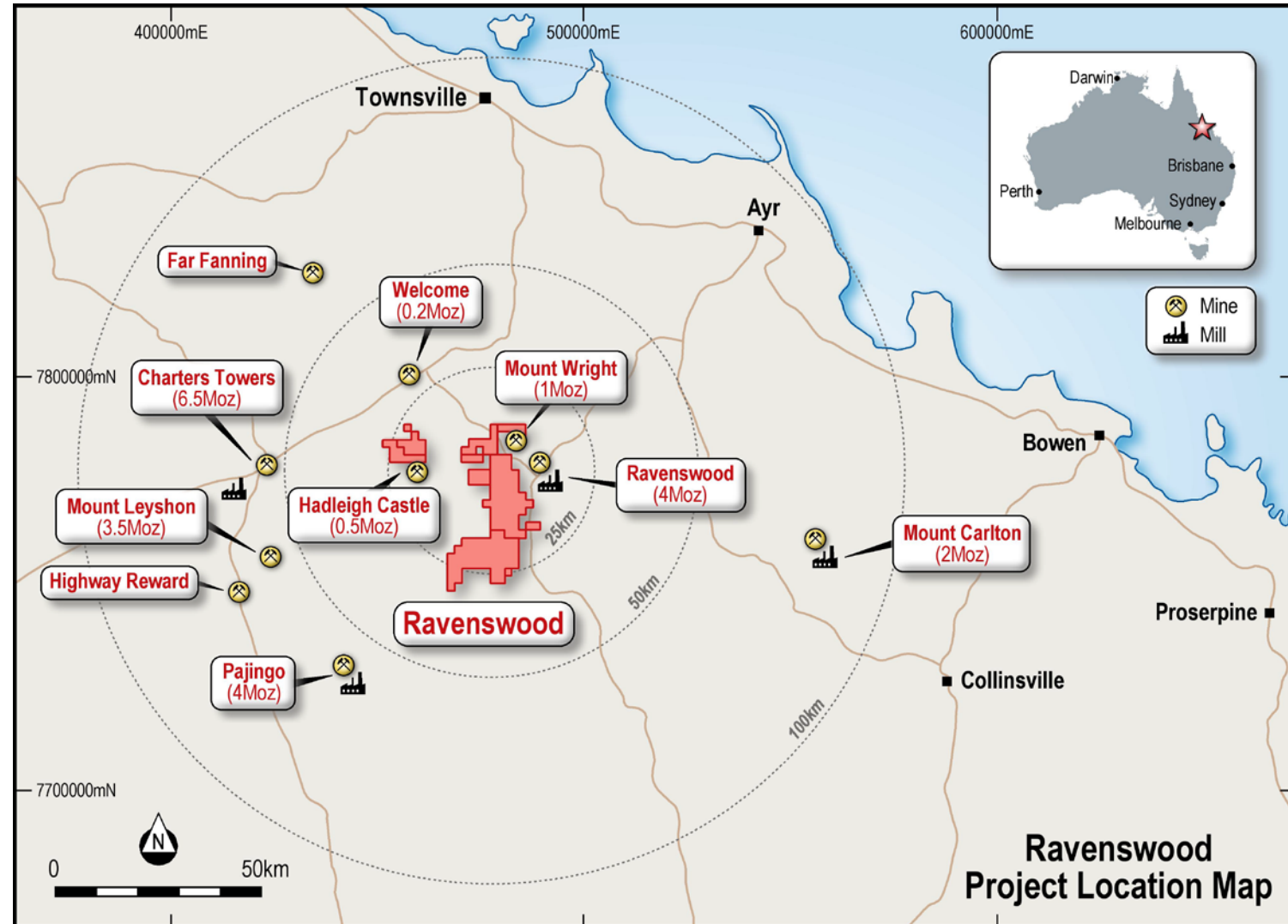
Northern Corridor Resource Potential



Ravenswood West Cu-Au-Ag-Mo-REE Project



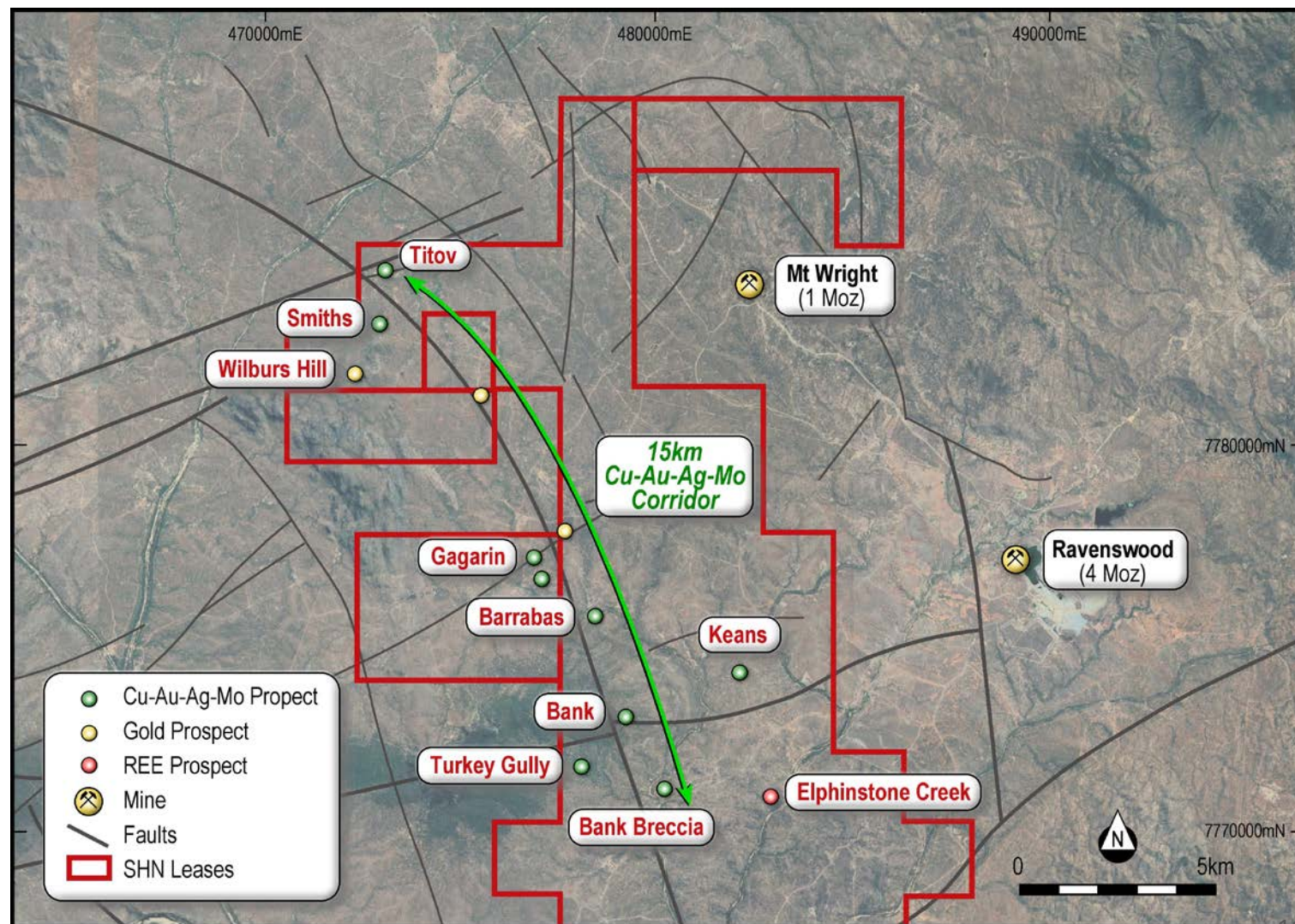
- 100 km south of Townsville
 - SHN Office
- District produced over 20 Moz Au
- Adjacent the 6.6 Moz Ravenswood Gold Mine (EMR & GEAR)
- Highly prospective for:
 - large porphyry Cu-Au-Ag-Mo deposits
 - intrusion related gold deposits
 - alkali granite rare earth deposits



Cu-Au-Ag-Mo Targets

- ~15km long Cu-Au-Ag-Mo corridor along a major regional fault
- Limited drilling since 1960's
 - 60's drilling assayed for Cu and Mo only

Systematically progressing exploration across multiple targets



Cu-Au-Ag-Mo Targets Tested

Titov;

Drill defined - 350m long x 100m wide x 350m deep
 Strongest IP getting stronger to east
Second system intersected at Titov South
66m @ 0.42% Cu, 0.40% Mo (2.10% recov. CuEq)

Gagarin and Gagarin South;

IP Completed (currently processing)
 Best rock chip sample:
10.96% Cu, 0.48 g/t Au, 4.61 g/t Ag, 1,048 ppm Mo

Keans;

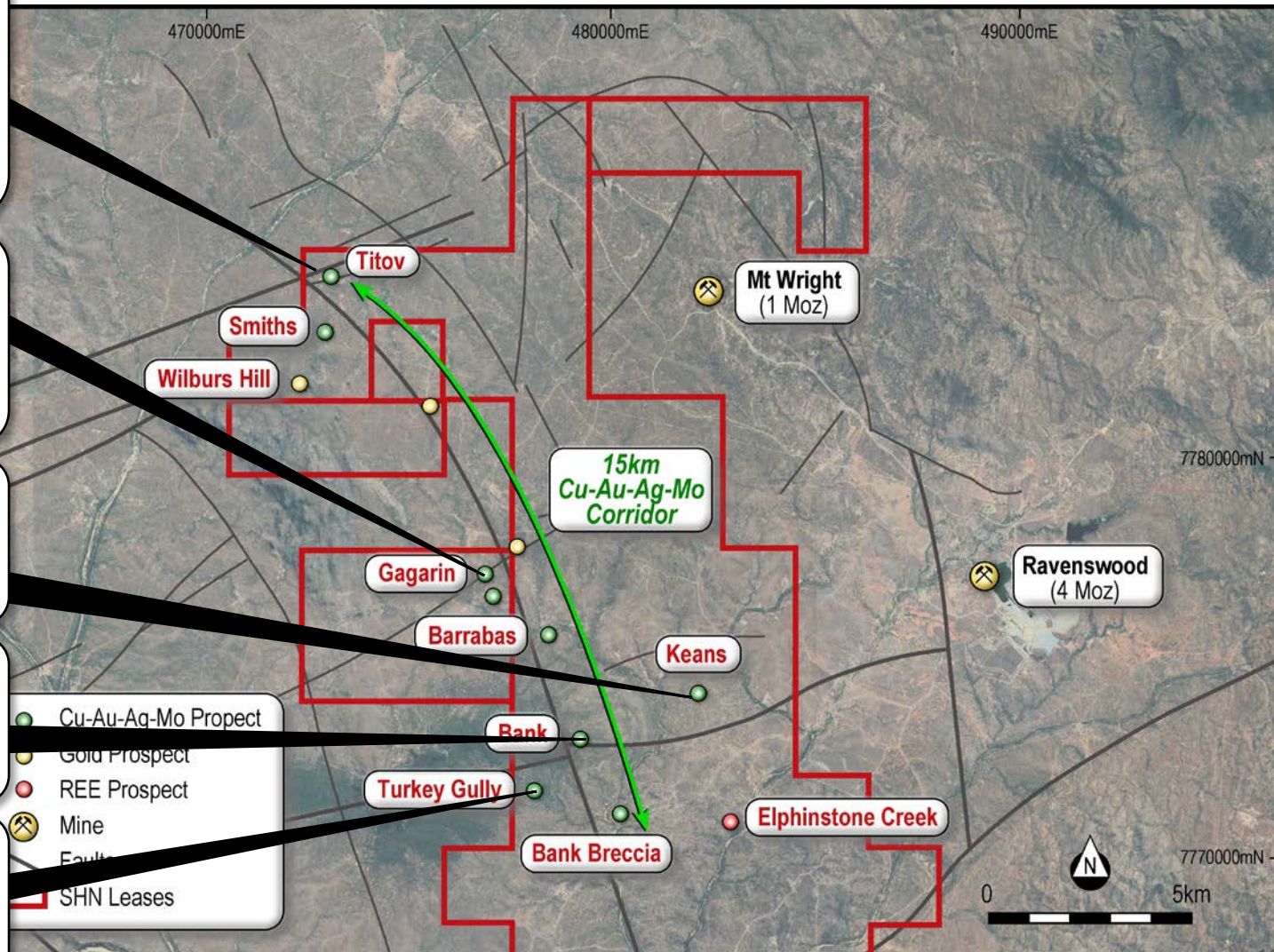
Recon RC drilling (1,830m RC). Best Intersection:
12m @ 1.43% Cu, 33.07 g/t Ag, 0.03% Mo

Bank;

1970s IP and Cu-Mo soil target, remapped.
RC drilling commencing June 2022.

Turkey Gully;

Historic rockchip **49.07% Cu (chalcocite), 1,793 g/t Ag, 2,077 ppm Mo and 0.24 g/t Au.** Mapped 2022.



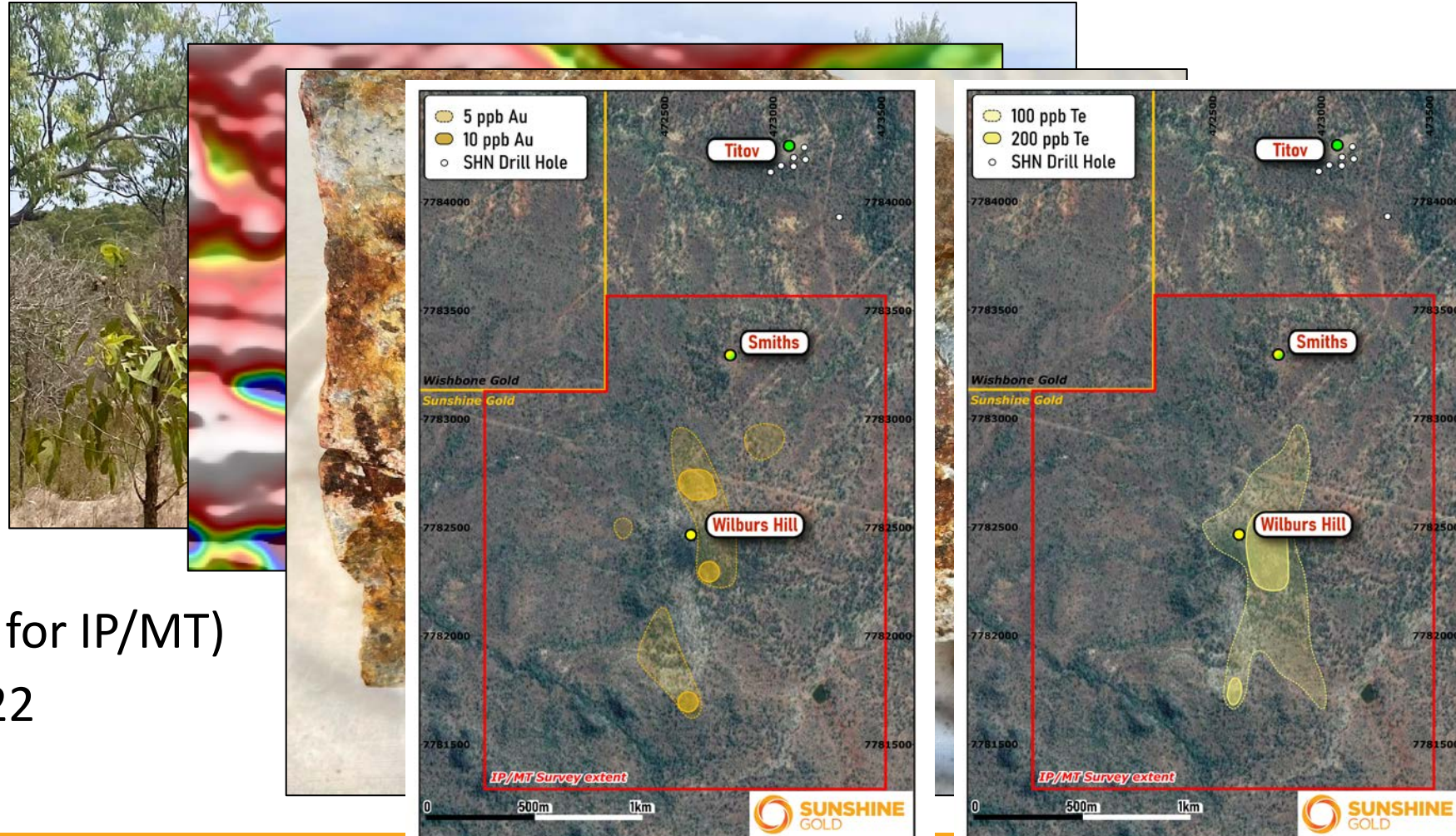
Wilburs Hill Au

Analogue: Mt Leyshon (3.5Moz) / Mt Wright (1Moz)

Common features:

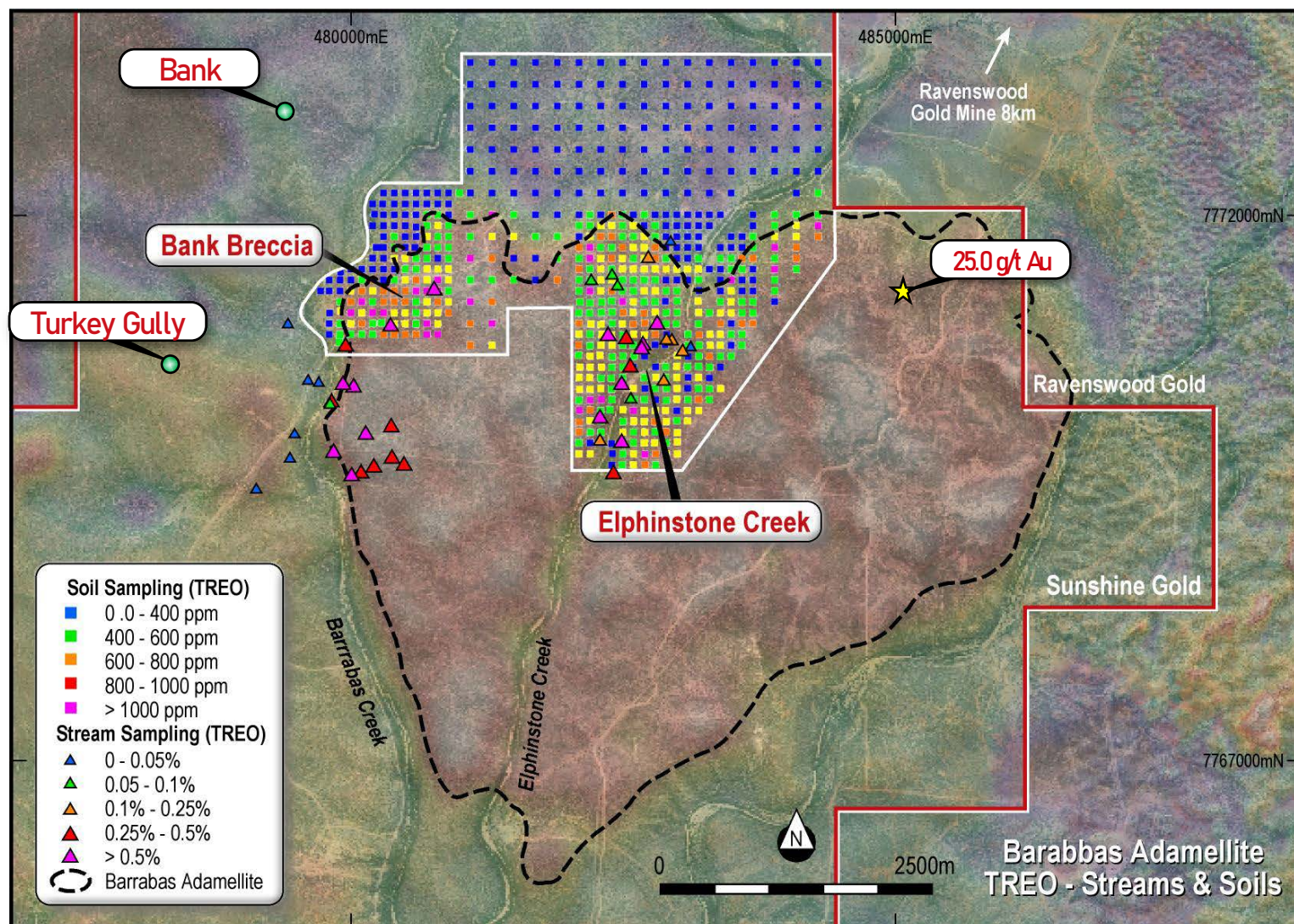
- ✓ Topographic high
- ✓ Mag Reversal Anomaly
- ✓ Sulphidic Breccias
- ✓ Au, Ag, Bi, Te anomalism

- IP/MT survey in progress
(\$92k CEI Grant awarded for IP/MT)
- Drilling in July-August 2022



Elphinstone Creek Rare Earths - Au

- Anomalous Rare Earth and Au in stream samples
- Barrabas Adamellite source of Rare Earths
- 70% of the 27km² intrusion now sampled
- High neodymium (Nd) and praseodymium (Pr) content
- Awarded \$38k CEI Grant - soils assay costs
- 25 g/t Au rock chip in Barrabas Adamellite



Upcoming Newsflow

- June 2022
 - ✓ Wilburs Hill IP/MT survey
 - ✓ Bank RC drilling
 - ✓ Titov RC drilling recommencement
 - ✓ Soils results Elphinstone Creek
- July 2022
 - ✓ IP Results
 - ✓ RC drill results
 - ✓ Results of REE study Elphinstone Creek
- August/September 2022
 - ✓ EM & magnetic surveys Investigator
 - ✓ Drilling recommences Triumph



Diamond Core from Super Hans

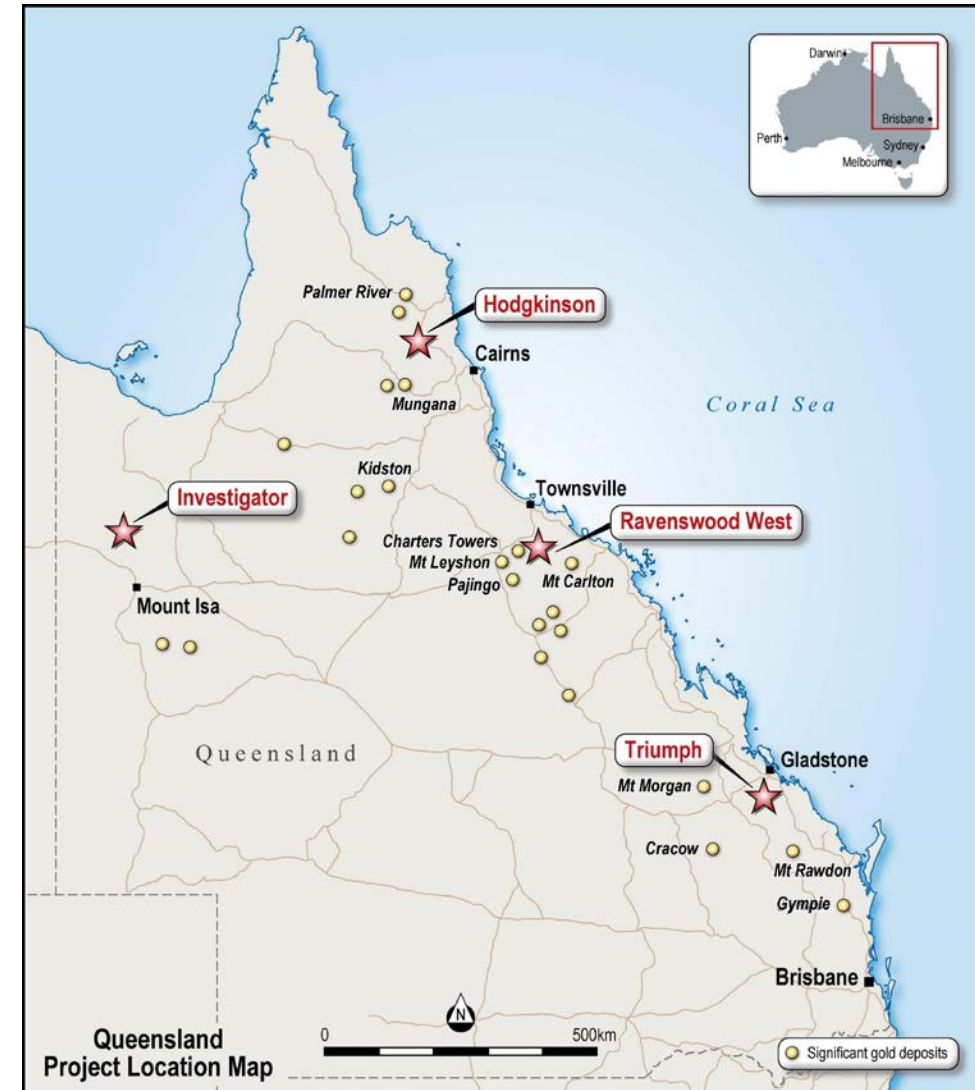


Diamond Core from Titov

Summary



- Highly prospective projects in under explored Tier 1 jurisdiction
- Experienced, successful management team, North Queensland based
- Well funded and highly active explorer
- 24km of drilling to date delivered highly encouraging results
- Leverage to multiple high value metals





SUNSHINE GOLD

Connect with us:

Registered office

P

E

W

Facebook

Twitter

1 / 23 Mackley St, Garbutt, QLD, 4814

+61 8 6245 9828

admin@shngold.com.au

www.shngold.com.au

Sunshine Gold Ltd

#SunshineGold20