



Noosa Mining Conference

20 July 2022

CHALCOPYRITE IN RC CHIPS, BANK, RAVENSWOOD WEST PROJECT

ASX: SHN

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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

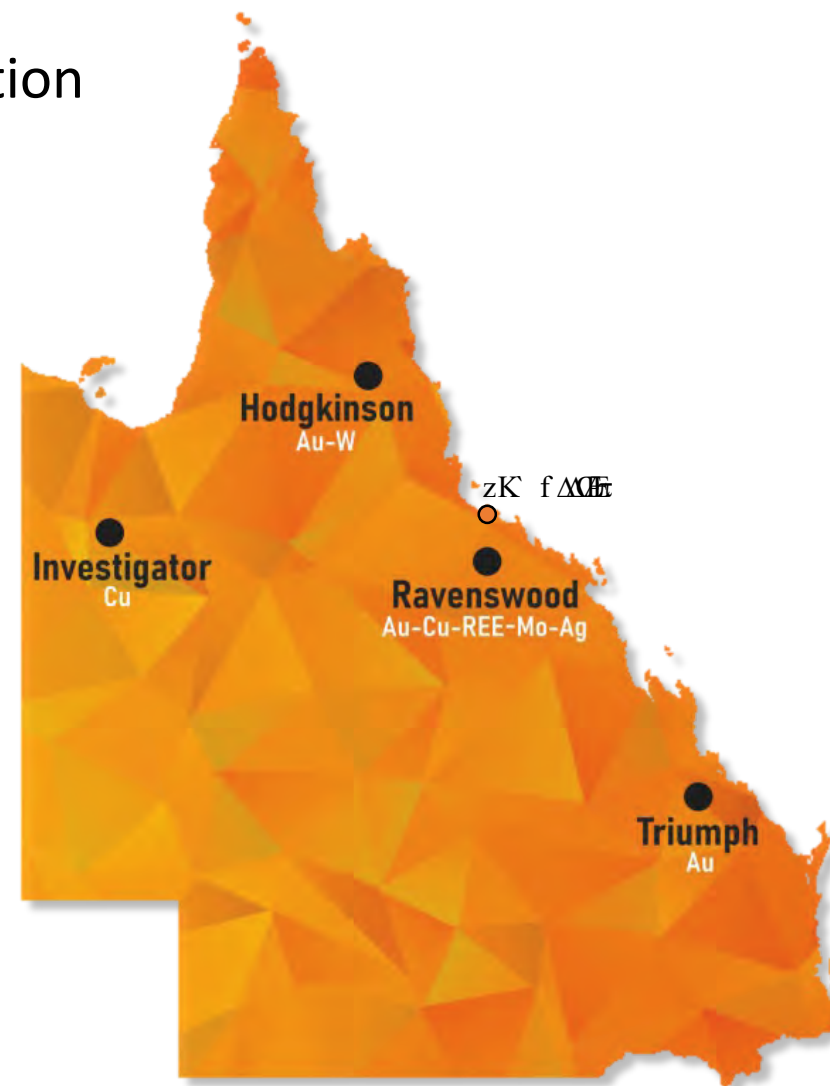
ASX Code	SHN
Share Price	\$0.030
Shares on Issue	619.7M
Performance Securities	58.5M
Unlisted Options Ex \$0.03	65.6M
Market Capitalisation	\$18.6M
Cash (31 Mar 2022)	\$3.1M
Top 20 Holders	58.2%
• Directors	32.0%
Directors' Investment To Date	\$2.7M

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, Elphinstone Creek, Rav. 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%)

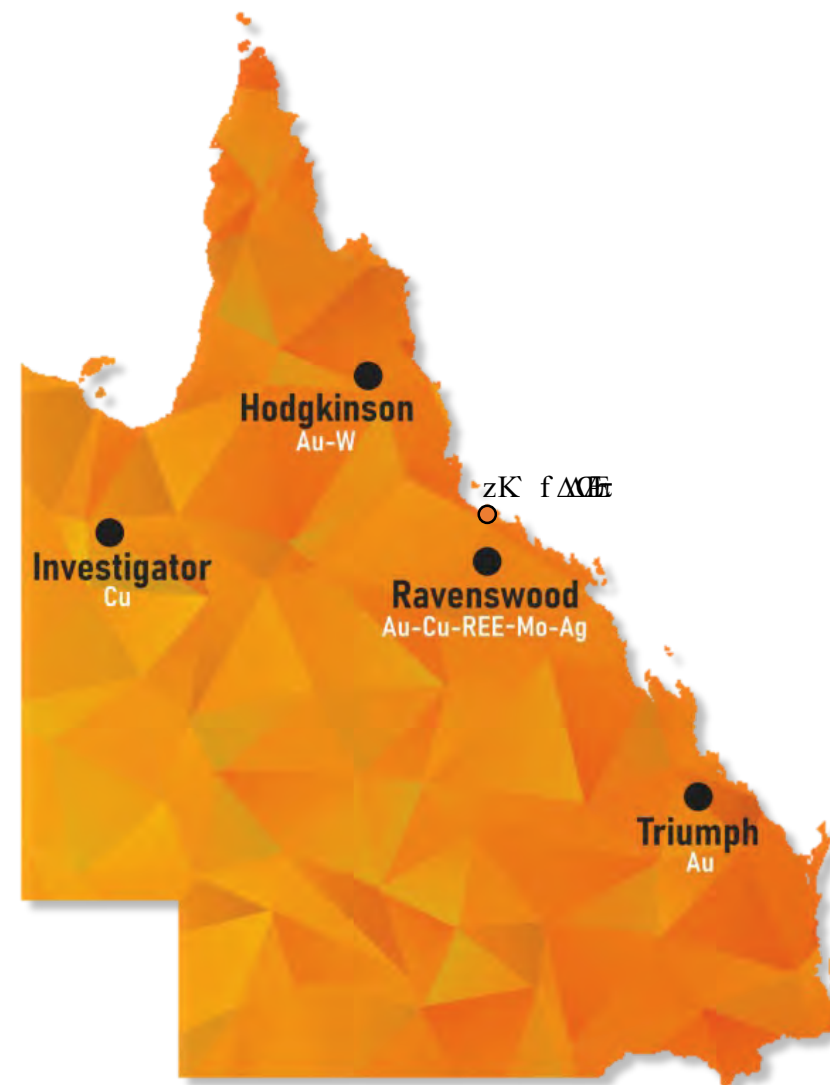
- Prospective for porphyry Cu-Au-Mo, intrusion-related Au and REE
- 6 granted EPM's spanning 446 sqkm, 2 EPMA 222 sqkm
- **15km long Cu-Au-Ag-Mo mineralised corridor**
- **Significant REE-Au anomalism at Elphinstone Creek**

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%)

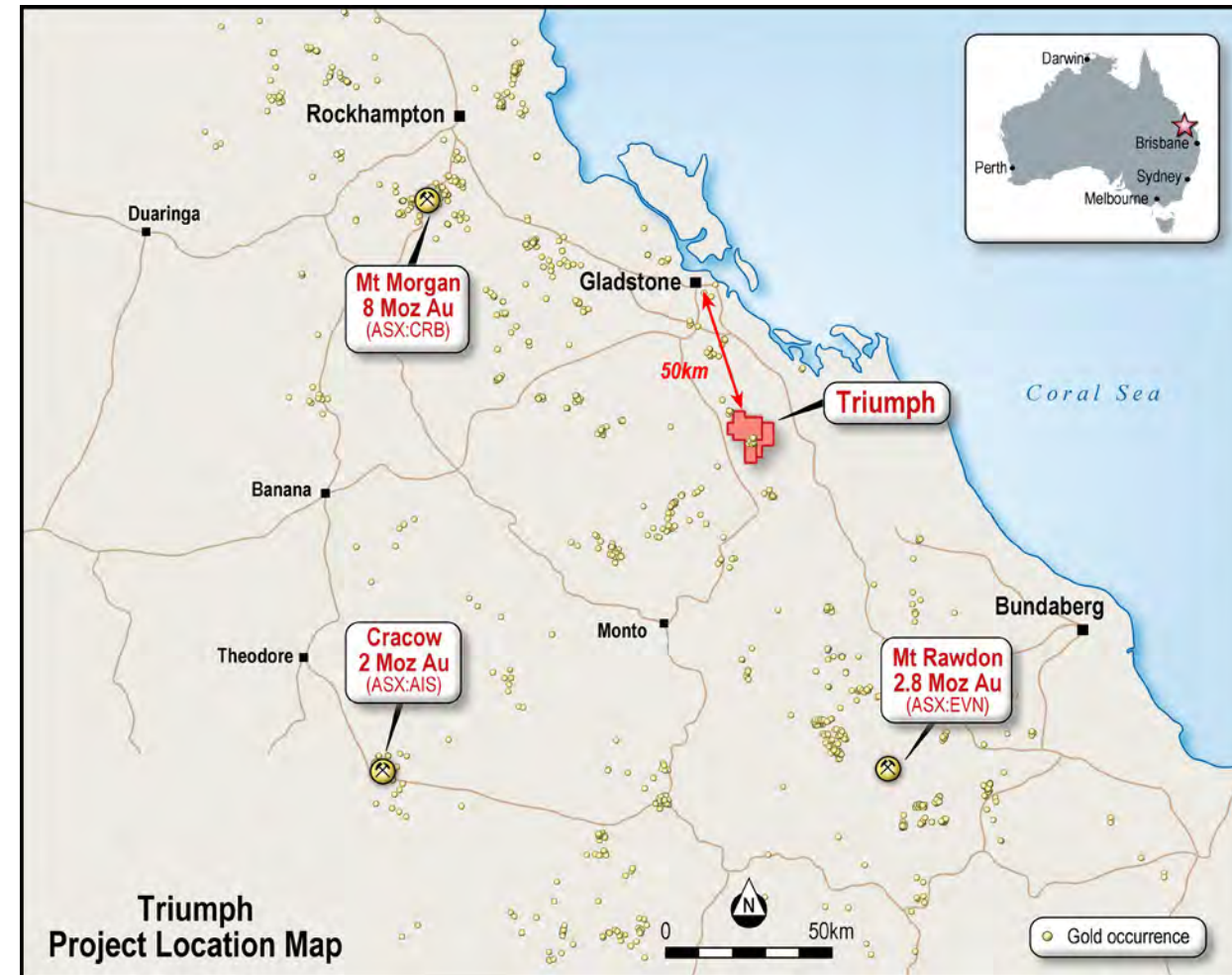
- Highly prospective structural environment along 3 major regional shears
- 6 granted EPM's covering 365 sqkm
- **5,500 line km airborne magnetic survey flown November 2020**



Triumph Gold Project

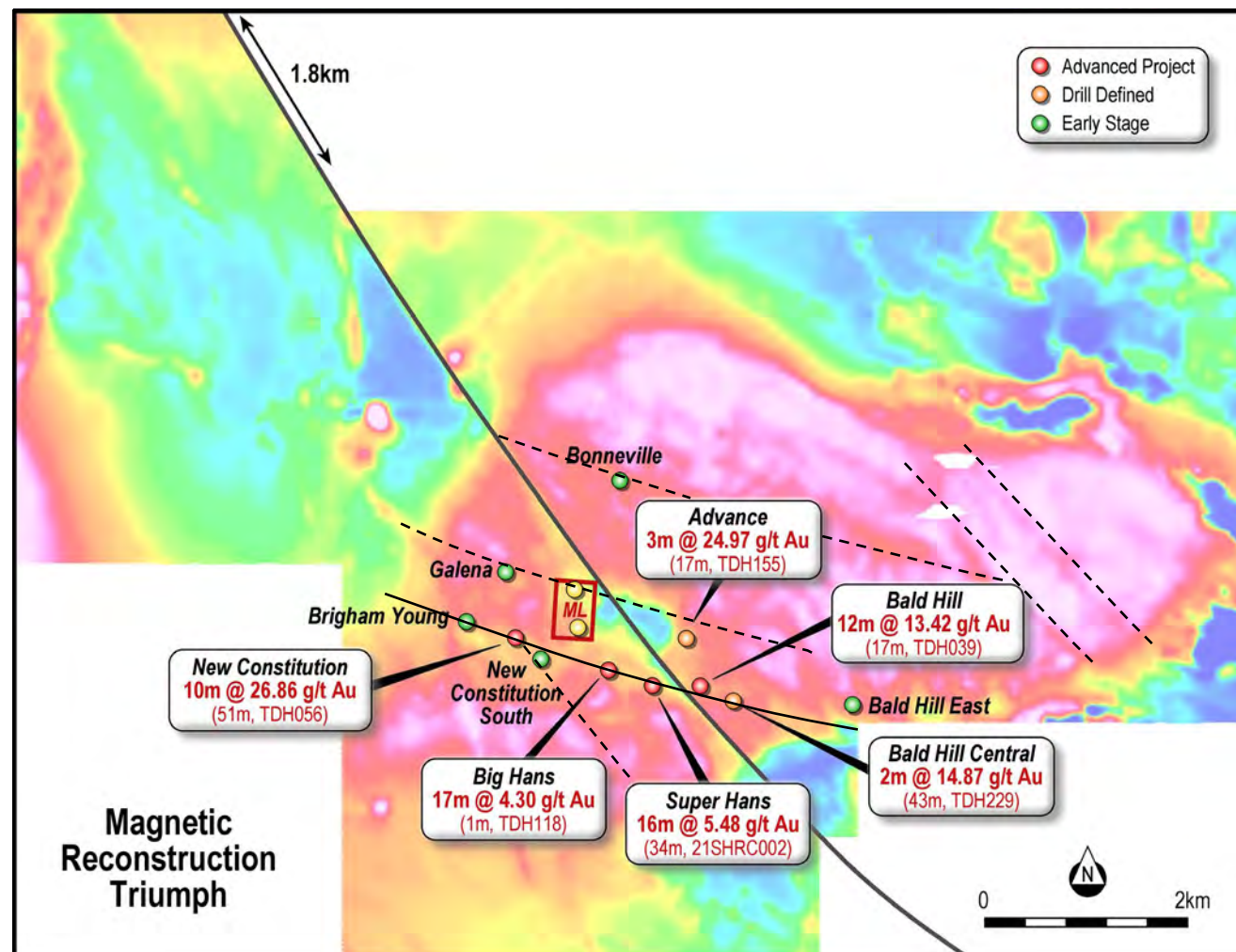


- JORC Resource of
118 koz @ 2.03 g/t Au
- >85% Resource <100m depth
- \$24.22 /oz (acquisition & discovery cost)
- Resource within 16 months of listing
- Large upside potential, especially in Southern Corridor (~20% drilled)
- Positive metallurgical test work results
- Drilling recommences September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



Triumph Geology

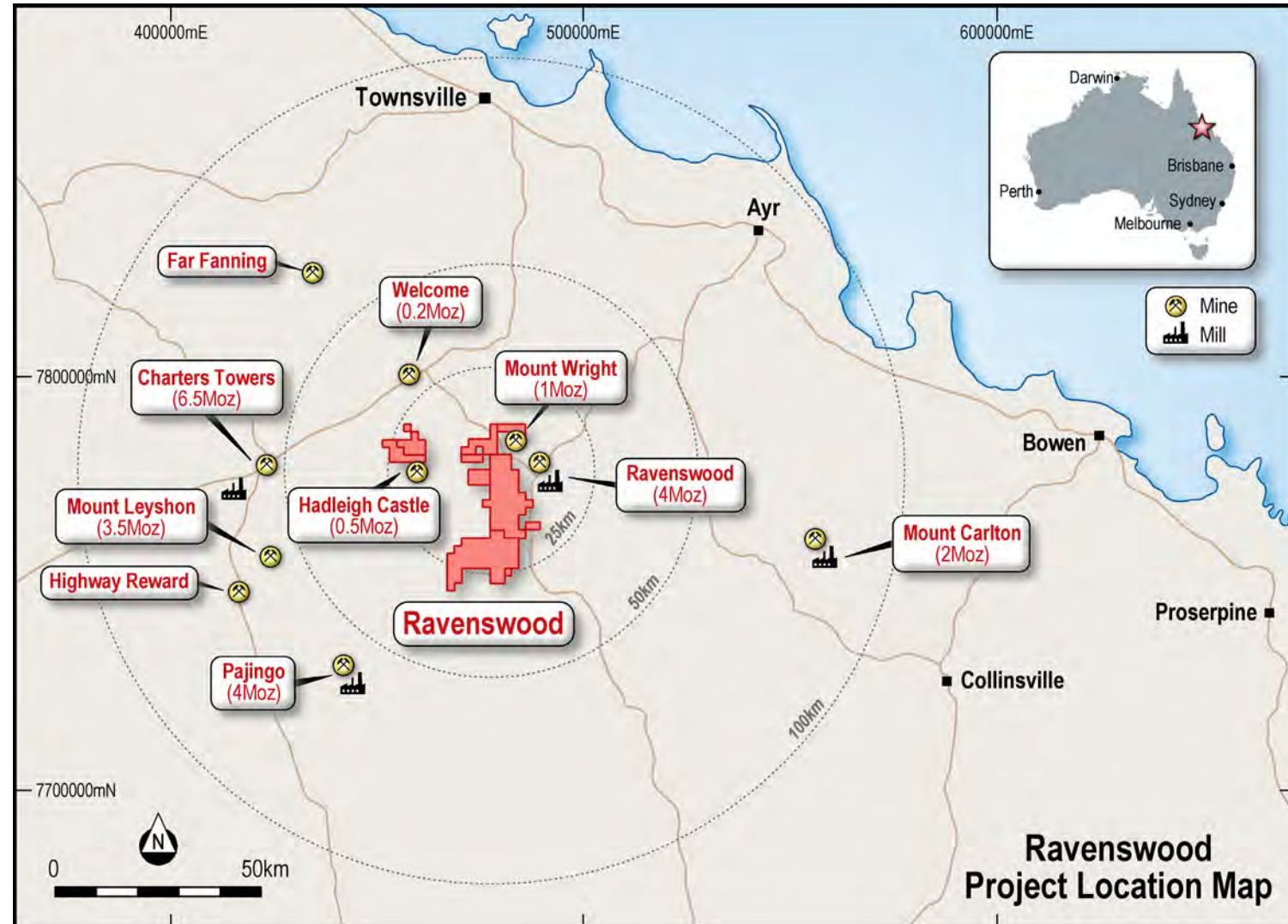
- Intrusion-related gold system
 - Typically large systems e.g. Mt Rawdon (2.5Moz Au)
- 6km long Southern Corridor:
 - Historic workings
 - Coincident low magnetic response
 - Drill tested ~1.2km to date
- Further corridor-scale targets:
 - Galena - Advance
 - Bonneville
 - Far North
- Mineralisation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



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



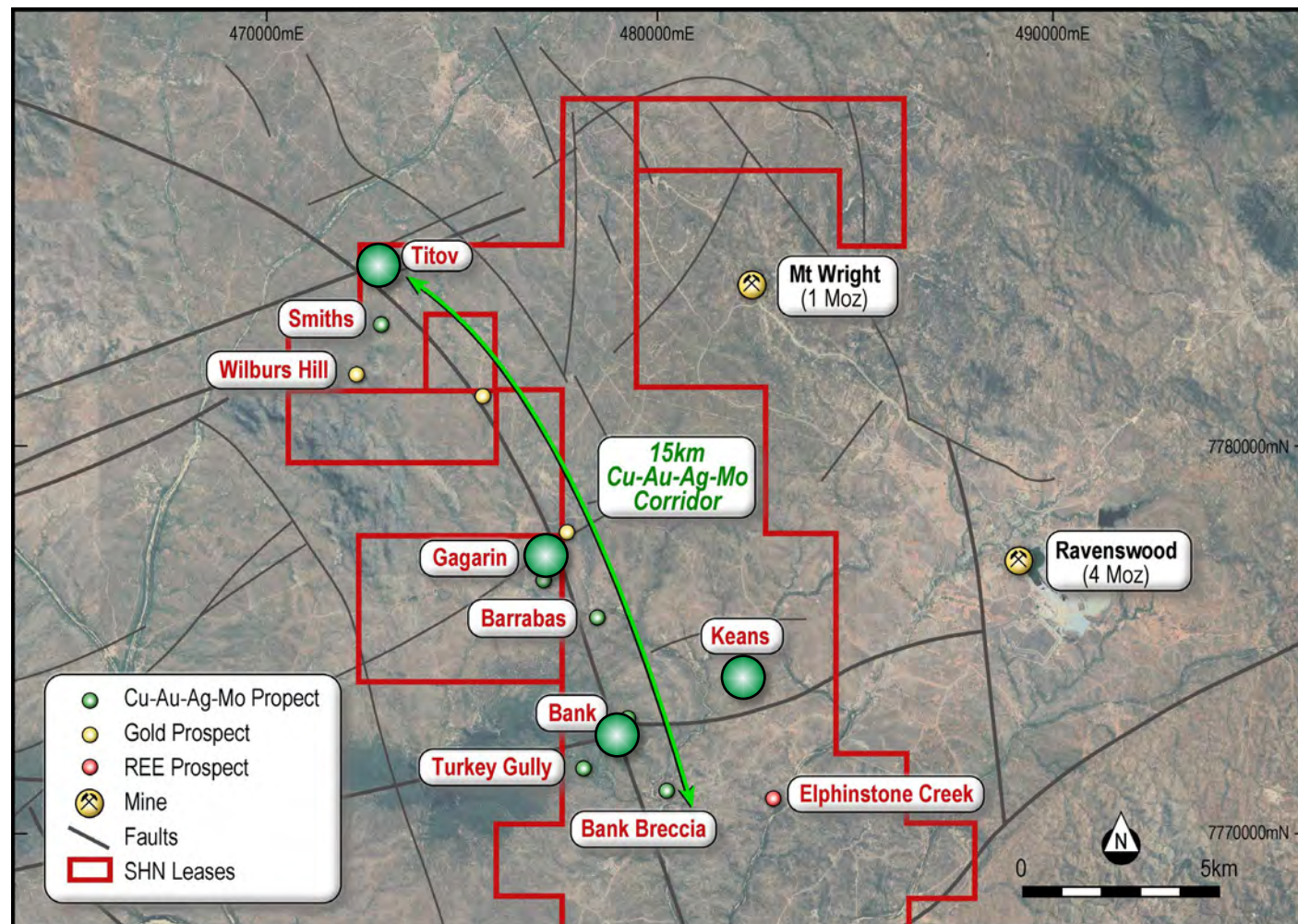
- 100 km south of Townsville
 - SHN Office
- District produced over 20 Moz Au
- Adjacent the 6.6 Moz Ravenswood Gold Mine (EMR & GEAR)
- Highly prospective for:
 - large porphyry Cu-Au-Ag-Mo deposits
 - intrusion related gold deposits
 - alkali granite rare earth deposits



Cu-Au-Ag-Mo Targets

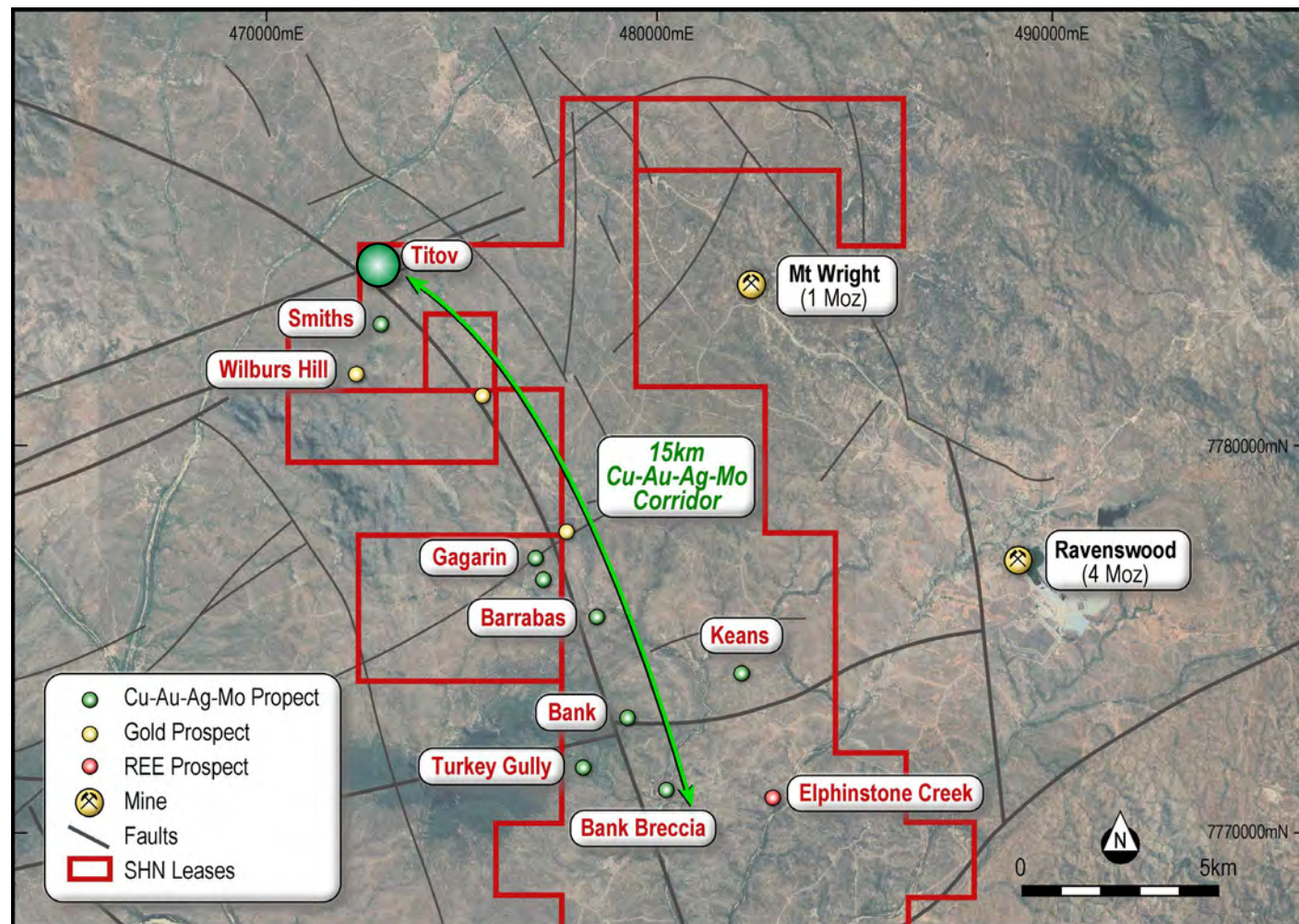
- ~15km long Cu-Au-Ag-Mo corridor along a major regional fault
- Targets at structural intersections
- Limited drilling since 1960's
 - 60's drilling assayed for Cu and Mo only

Systematically progressing exploration across multiple targets



Cu-Au-Ag-Mo Titov

- 8 RC & 1 DD hole drilled (2,051.5m)
- System defined over 350m strike to 350m depth, average thickness ~90m
- Best intersections;
66m @ 0.38% Cu, 0.42% Mo (2.10% recov. CuEq)
121m @ 0.35% Cu, 0.11% Mo (0.75% recov CuEq)
- Positive preliminary metallurgy
- IP survey completed and drilling recommenced at Titov June 2022



Cu-Au-Ag-Mo Gagarin

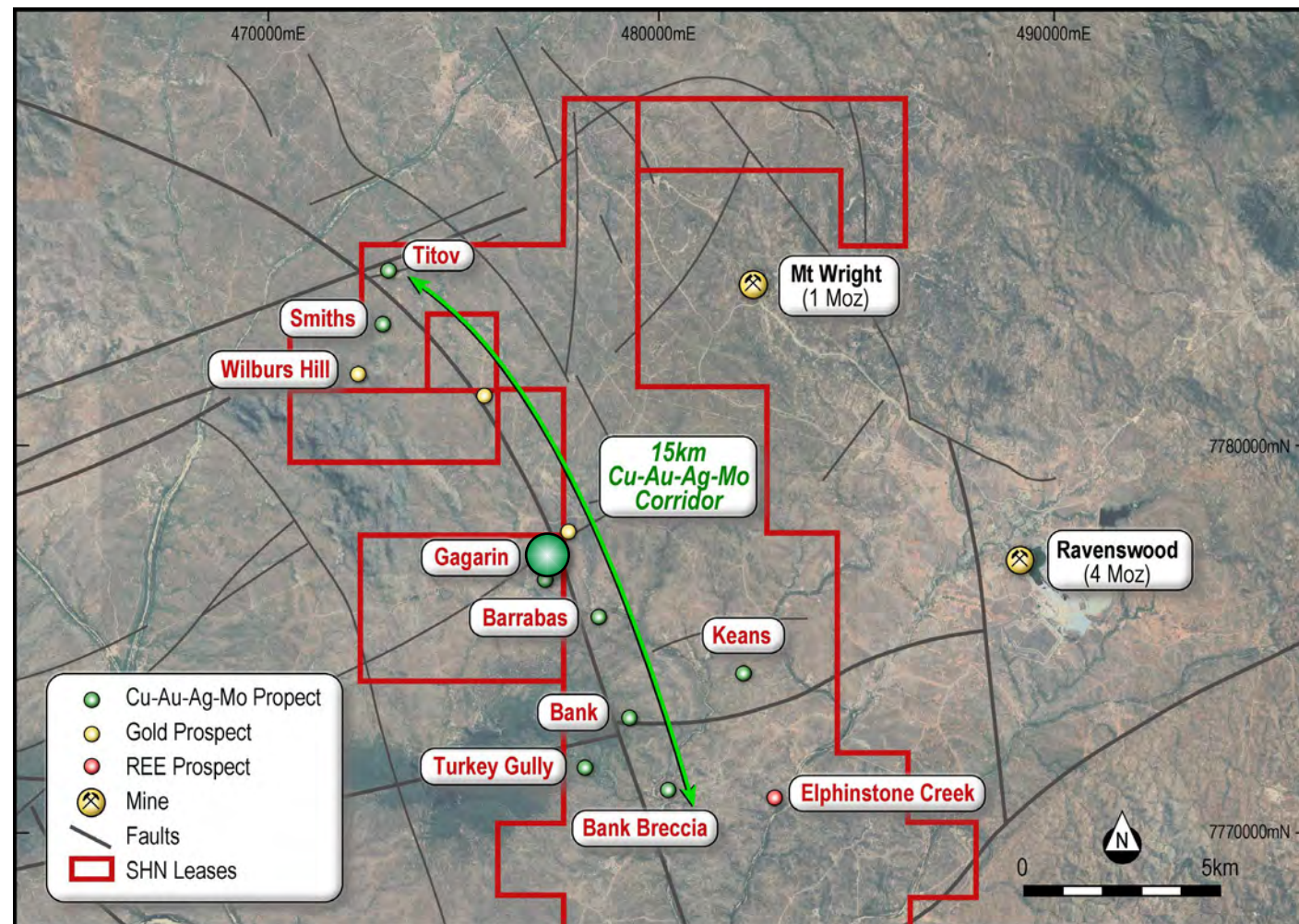
- IP survey completed June 2022

- Results pending

- Rock Chips include;

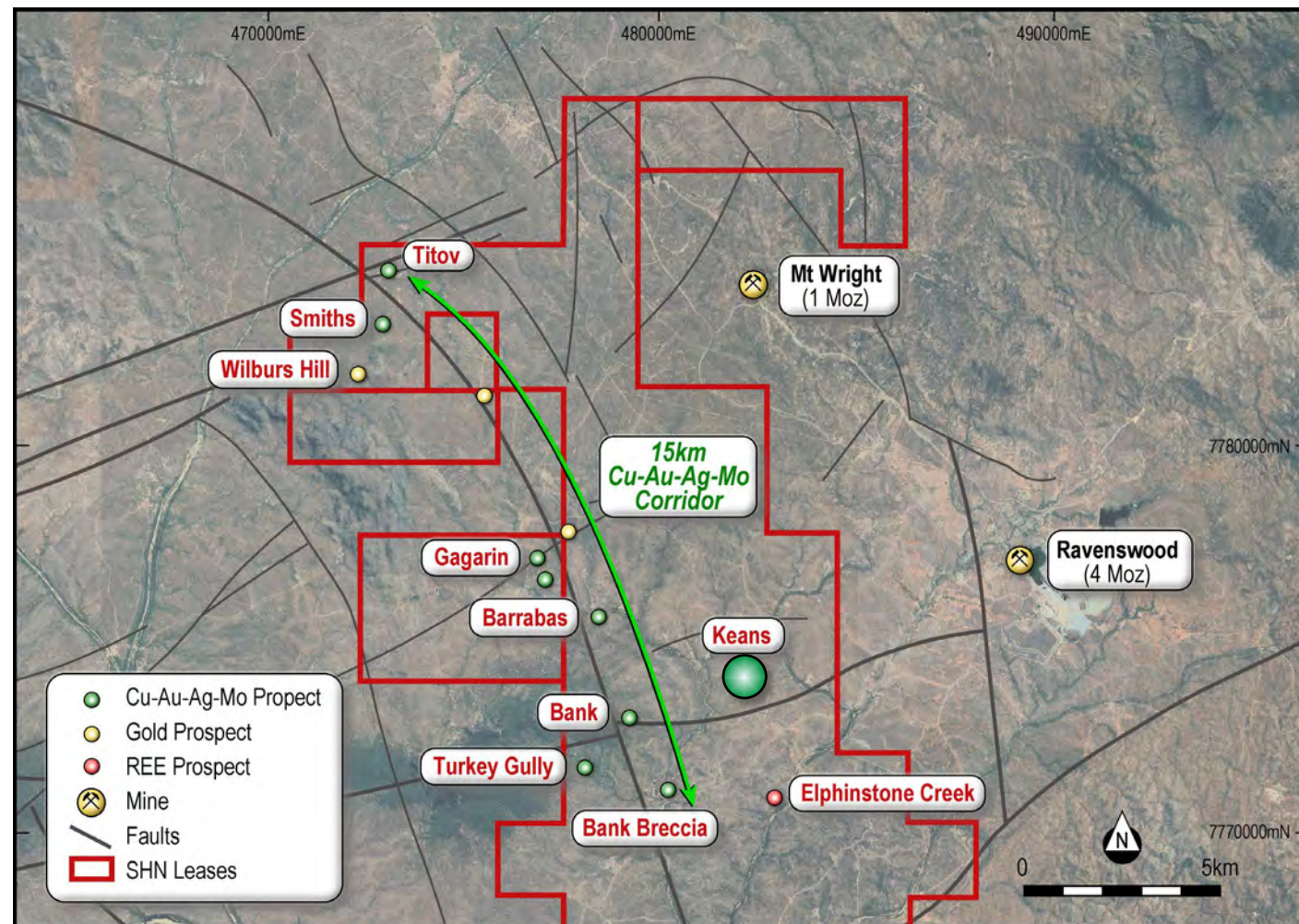
Sample GG001: 10.96% Cu, 0.48 g/t Au, 4.61 g/t Ag, 1,048 ppm Mo

Sample GG013: 4.31% Cu, 0.45 g/t Au, 3.01 g/t Ag, 414 ppm Mo (below)



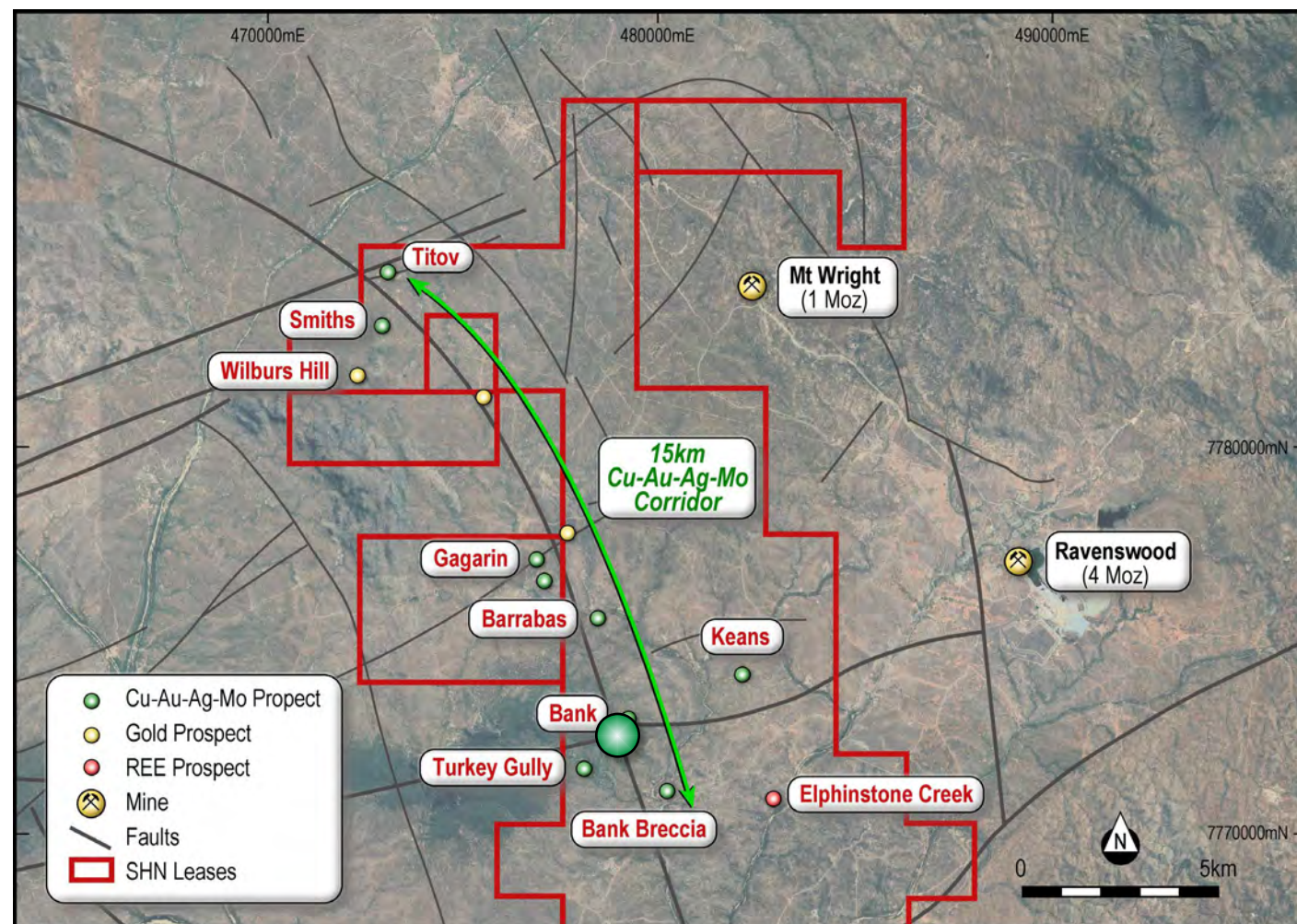
Cu-Au-Ag-Mo Keans

- 15 RC hole drilled (1,830m)
- Best intersections;
 - 12m @ 1.43% Cu, 33.07 g/t Ag, 0.03% Mo
 - 6m @ 0.49% Cu, 2.06 g/t Au, 4.96 g/t Ag, 0.10% Mo
 - 21m @ 0.37% Cu, 1.53 g/t Ag, 0.13% Mo
- IP and mapping follow up in late 2022



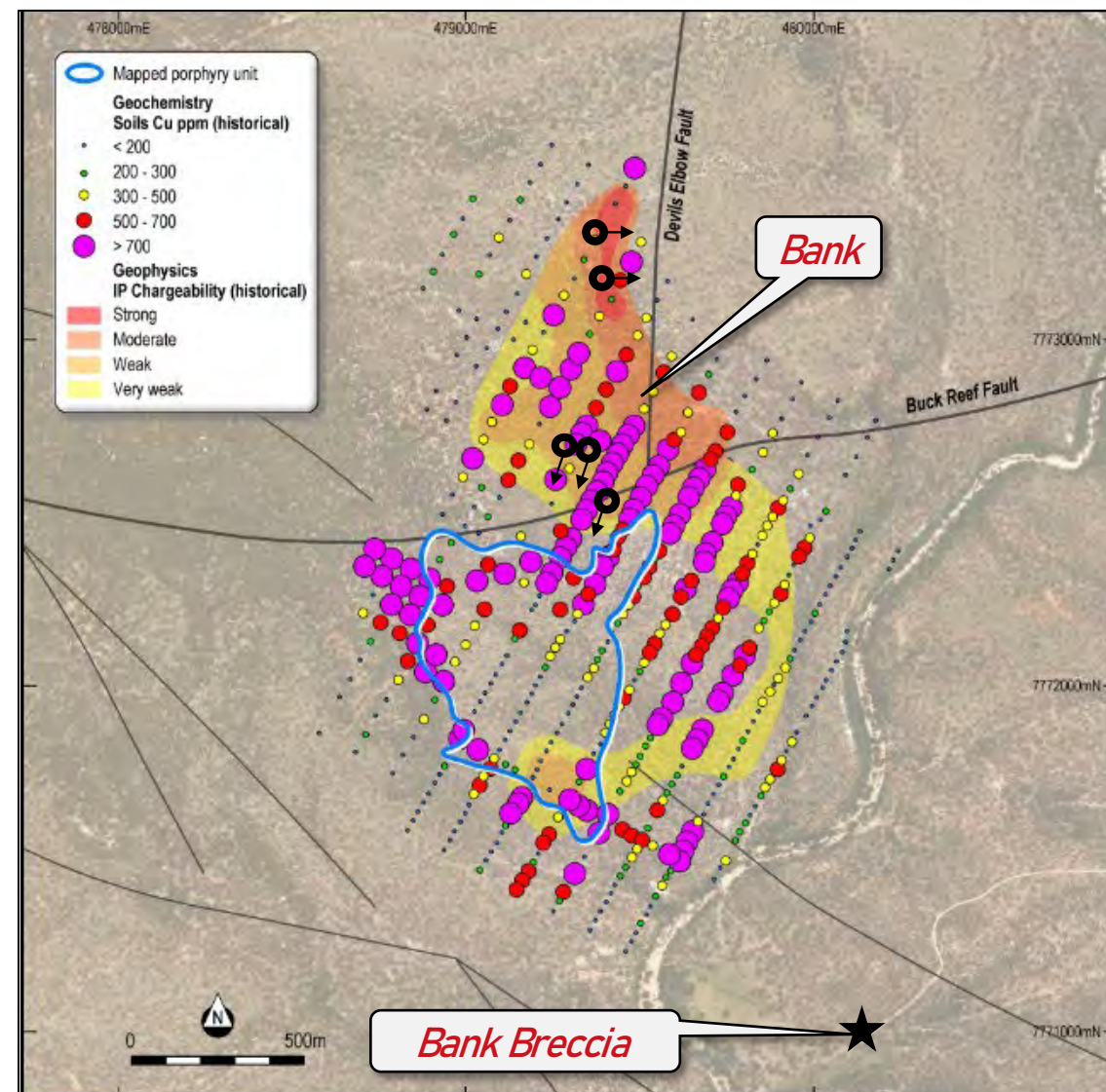
Cu-Au-Ag-Mo Bank

- Historic Cu/Mo soil and IP anomaly on mapped porphyry
- 5 RC holes drilled (716m)



Cu-Au-Ag-Mo Bank

- Undrilled since 1970's
- Two holes targeted 1970 IP anomaly
 - 22BKRC001 - 96m of disseminated & vein hosted $py \pm cpy \pm mo$
 - Strong potassic alteration throughout
- Three holes targeted significant Cu soil anomalism
 - 22BKRC003 - 92m of disseminated & vein hosted $py \pm cpy \pm mo$, strong potassic alteration throughout
 - 22BKRC005 – strong sericitic alteration throughout
- Au soil anomaly (10-25ppb Au) defined in porphyry centre
- Bank Breccia target (1km SE) drilled 2016 , intersected:
 - 22.8m @ 0.6% Cu (SRD002, 116.9m)



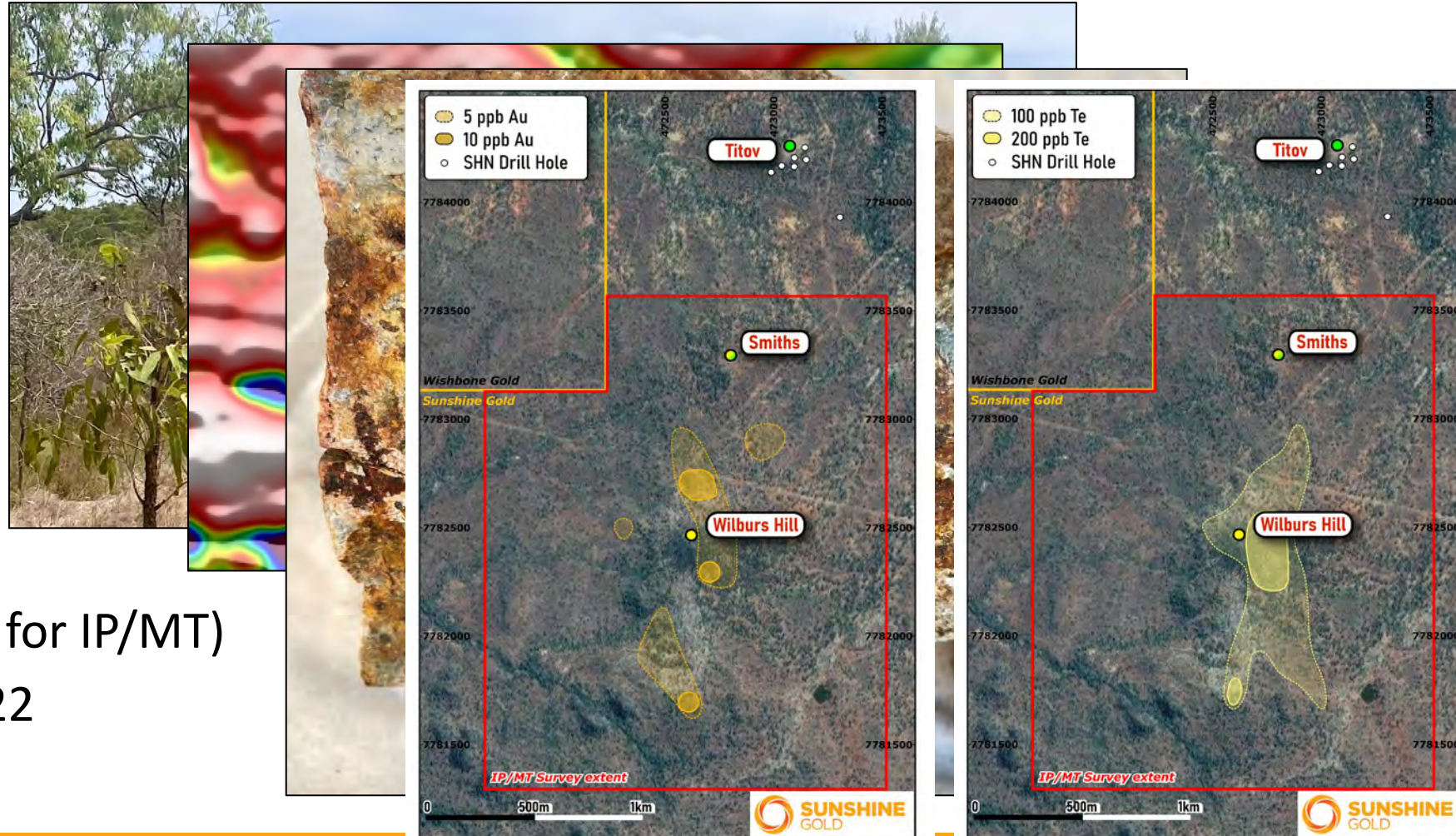
Wilburs Hill Au

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

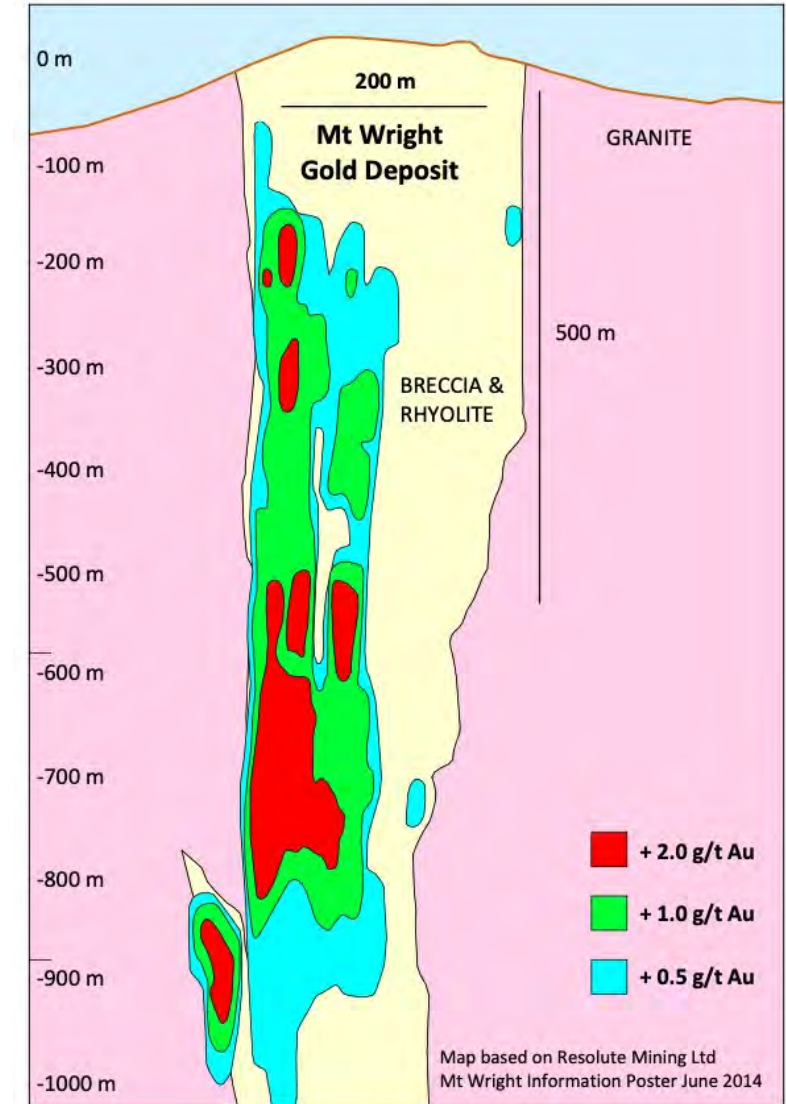
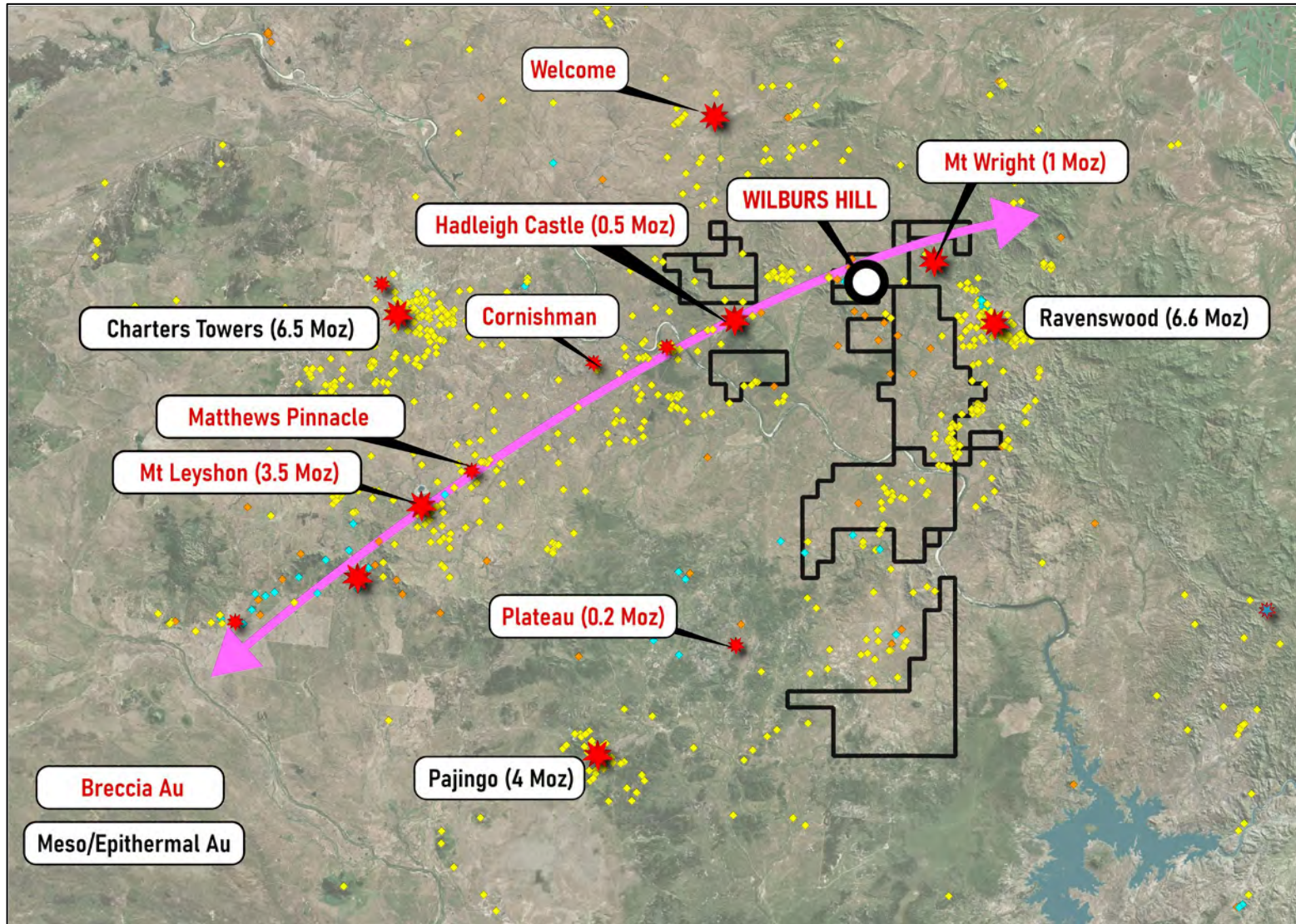
Common features:

- ✓ 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

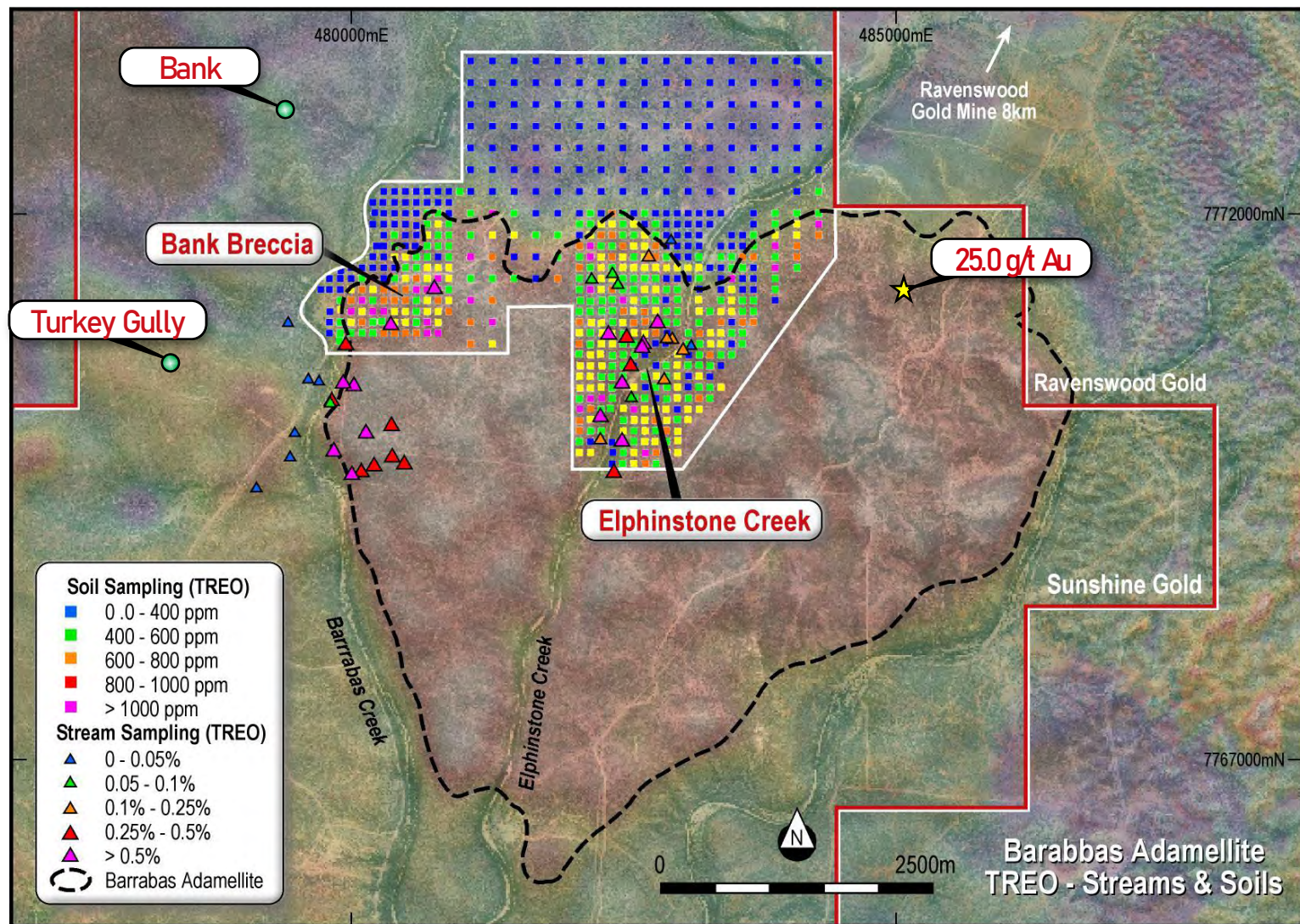


Breccia Au Regional



Elphinstone Creek Rare Earths - Au

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



Upcoming Newsflow

- July 2022
 - ✓ *IP Results Gagarin/Titov*
 - ✓ *Results of REE study and soils Elphinstone Creek*
- August/September 2022
 - ✓ *RC Drill results*
 - ✓ *Wilburs Hill IP/MT survey results*
 - ✓ *Bank and Wilburs Hill follow up drilling program*
 - ✓ *EM & magnetic surveys Investigator*
 - ✓ *Drilling recommences Triumph*



Diamond Core from Super Hans

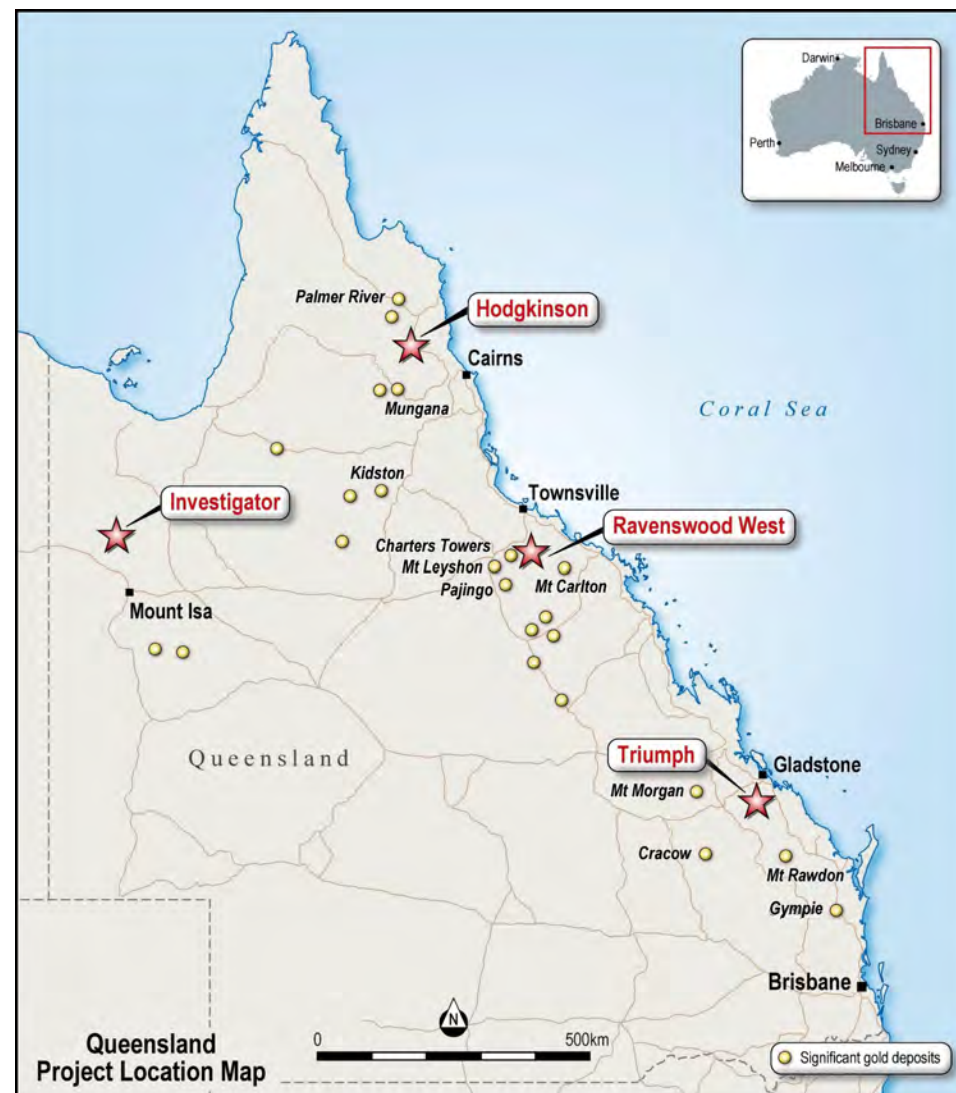


Diamond Core from Titov

Summary



- Highly prospective projects in under explored Tier 1 jurisdiction
- Experienced, successful management team, North Queensland based
- Highly active explorer - 26km of drilling to date, delivered encouraging results
- Leverage to multiple high value metals





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