



# Central Tanami Project Joint Venture



## Annual Geoscience Exploration Seminar (AGES) Presentation

April 2023

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## **ASX Listing Rules Disclosures**

The information in this announcement that relates to the current Mineral Resources, and production targets of CTP JV Pty Ltd has been extracted from the ASX release by Tanami Gold NL entitled "Mineral Resource Updates Completed for Five Gold Deposits on the Central Tanami Project Joint Venture Yields 1.5M Ounces" dated 24 November 2022 available at [www.tanami.com.au](http://www.tanami.com.au) and [www.asx.com](http://www.asx.com) ("Tanami Gold Announcement"). CTP JV confirms that it is not aware of any new information or data that materially affects the information included in the CTP JV Announcement. CTP JV confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement.

Authorised to release to the ASX by TAM Board

# Corporate Snapshot

Central Tanami Project Joint Venture (“CTP JV”) is a 50/50 joint venture between Tanami Gold NL and Northern Star Resources Limited.

The objective of the CTP JV is to develop and mine the Groundrush gold deposit, and any other gold deposits delineated within the CTP JV tenements at the earliest time, using best mining practices and utilising project infrastructure already in place on the previously operated project area.

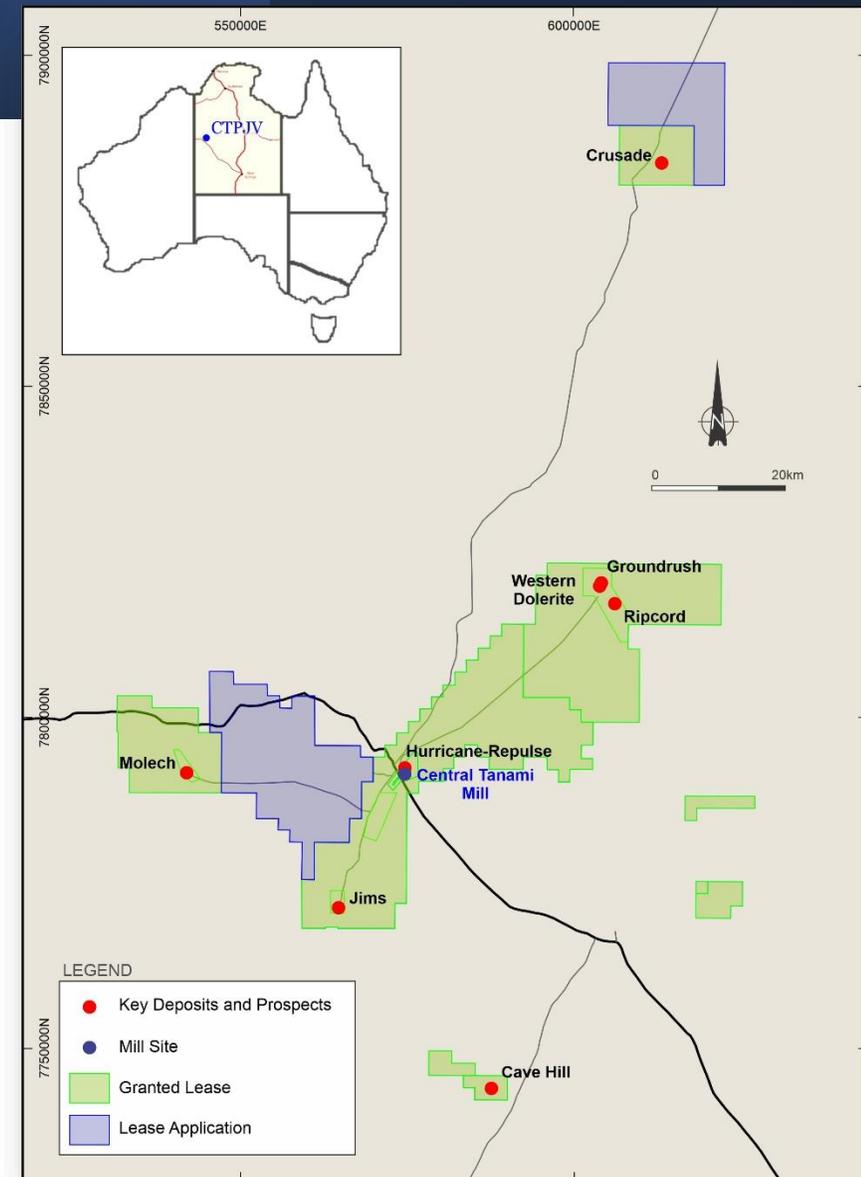
Shares	50% Northern Star Resources (ASX:NST) Market cap: \$15.75B <sup>(1)</sup>  50% Tanami Gold NL (ASX:TAM) Market cap: \$45.82M <sup>(1)</sup>
CTP JV Cash	\$7.3 million <sup>(2)</sup>
JV Committee and Management	<b>Stuart Tonkin</b> – Northern Star <b>Michael Mulrone</b> y – Northern Star <b>Brett Smith</b> – Tanami Gold <b>Brett Montgomery</b> – Tanami Gold <b>Clementine Kohler</b> – Secretary <b>Joe McDiarmid</b> – General Manager

Note<sup>(1)</sup> - As at 13 April 2023 [www2.asx.com.au](http://www2.asx.com.au)

Note<sup>(2)</sup> - CTP JV cash available at 31 December 2022

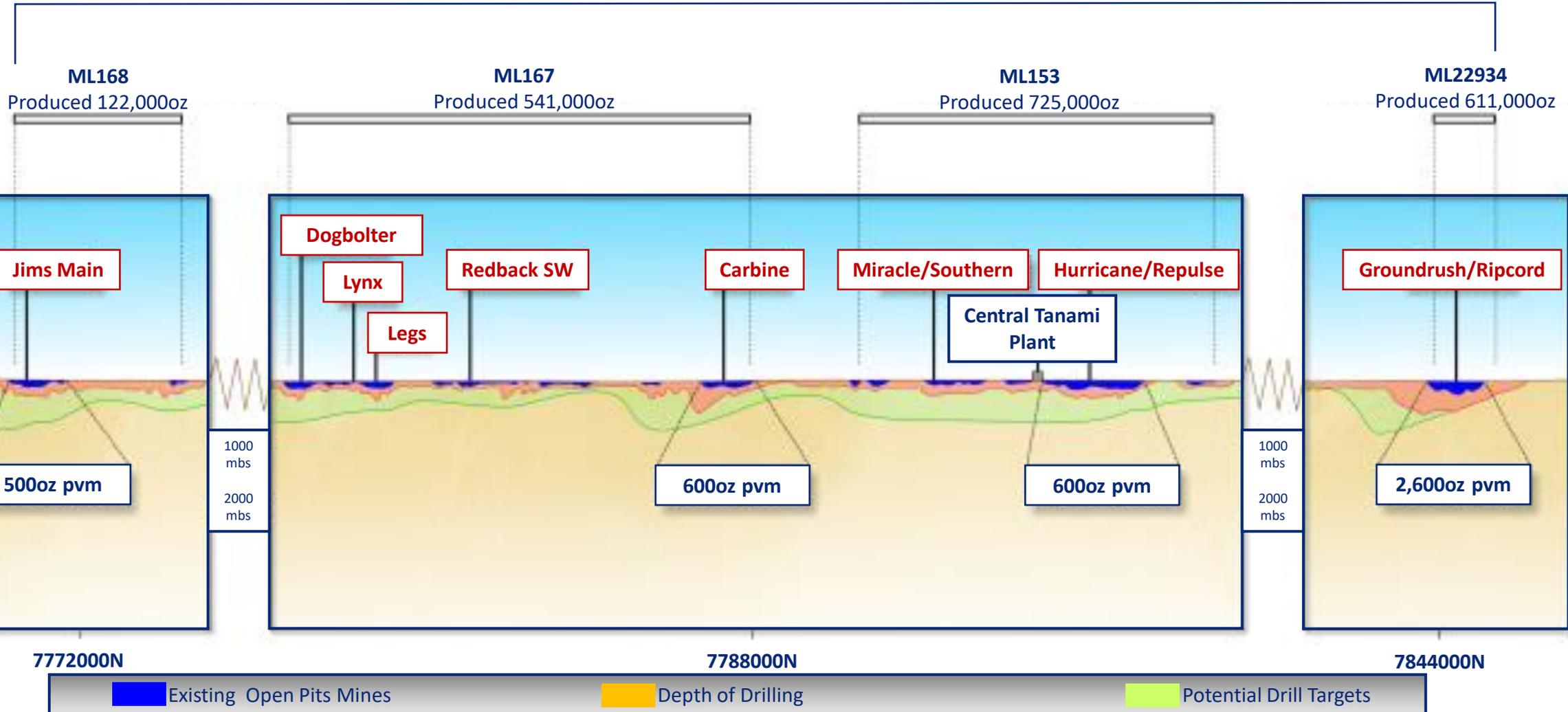
# Project Location

- Central Tanami Project is located 650 km northwest of Alice Springs, 850 km southwest of Darwin and adjacent to the Tanami Road.
- The 2,211km<sup>2</sup> tenement area encompasses highly prospective, underexplored geological sequences, in an area that is known to be well endowed with gold mineralization.
- 23 known gold deposits on the CTP JV holding, region includes Newmont's world class Callie gold deposit.
- Proven track record of production in CTP area totaling ca. 2Mozs since the 1980's, including historical production of 600koz of gold grading 4g/t from the Groundrush open pit operations.
- Leverage off existing site and region infrastructure.



# Jims to Groundrush

52km



# Mineral Resource Update Highlights

- Updated Mineral Resource estimates for the Groundrush, Ripcord, Jims, Hurricane and Crusade gold deposits returns **13.0Mt at 3.7 g/t gold for 1.5Mozs.**
- The updated Mineral Resource estimates have collectively **increased in grade by 19%** and decreased in tonnes by 31% and ounces by 5%.
- The primary deposit **Groundrush has increased in grade by 31%** from 3.3 g/t gold to 4.3 g/t gold totaling 1.1 Mozs.
- Models tightly **constrained to Whittle and Underground stope optimisations based on a A\$2,700 per ounce** gold price, benchmark costs and historical processing recoveries.
- **18 additional CTP JV deposits still remain** to be updated and reported in accordance with the 2012 JORC Code.

# High-Grade Gold Development



Existing CIL Plant Sept 2022



**Well endowed Mineral Resource** – 1.5Moz <sup>(1)</sup>



**History of mining** – including Groundrush with recoveries of 95% producing over 600,000oz at 4g/t



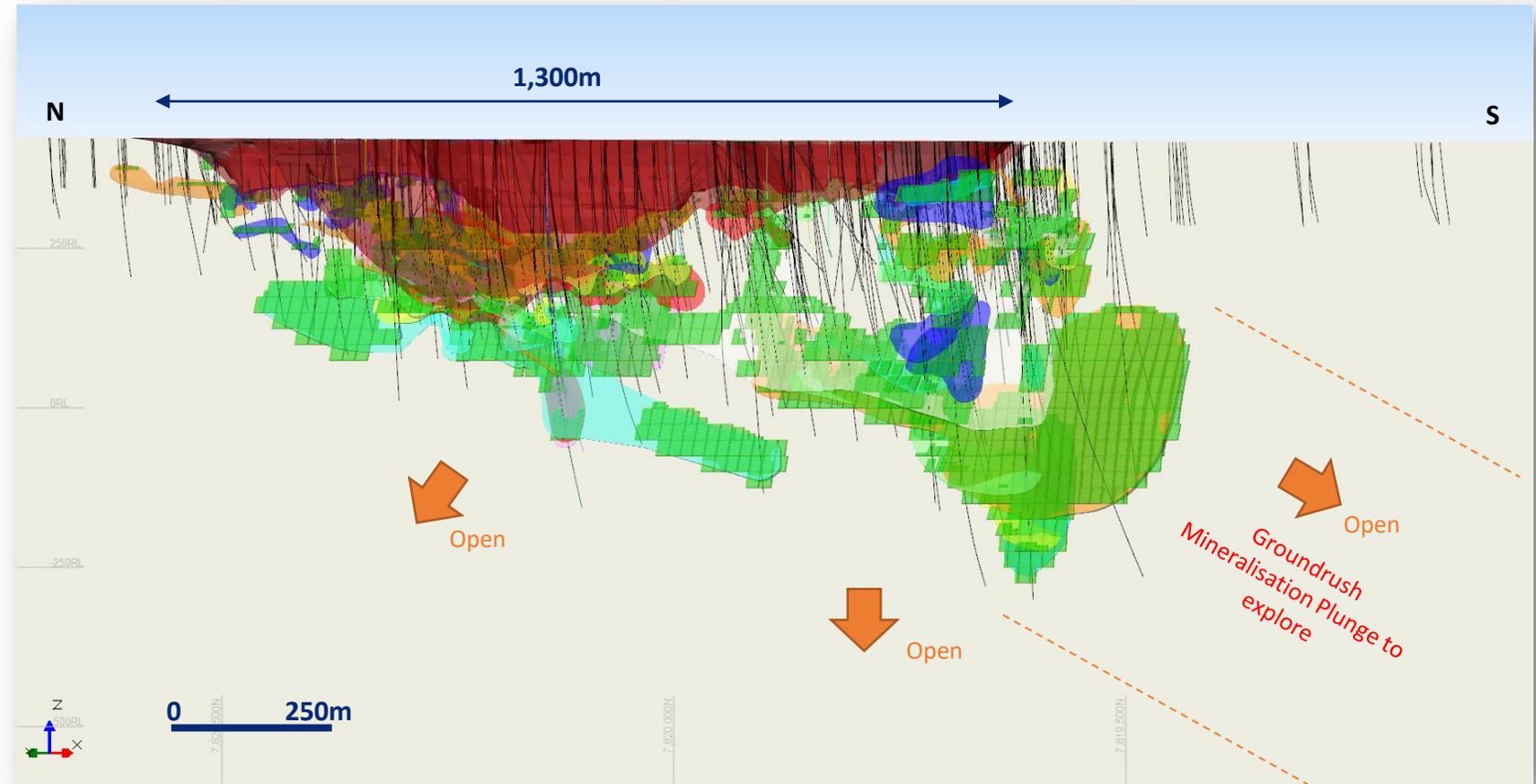
**Existing Infrastructure** – Existing CIL Processing Facility, Airstrip, Camp, Sealed Haul Road



**Significant upside** – 18 known deposits still to be updated and considered in project studies

# Groundrush

- Located on granted Mining Lease ML22934, 40km north of the existing CTP Mill.
- **MRE of 7.7Mt at 4.3 g/t gold for 1.1Mozs.**<sup>(1)</sup>
- Constrained to open pit shell at a COG of 0.7g/t gold and underground MSO's at a COG of 1.7g/t gold based on a gold price of A\$2,700/oz.<sup>(1)</sup>
- Based on 506.8km of drilling from 43,449 holes.
- Resource remains open down dip/plunge and along strike.



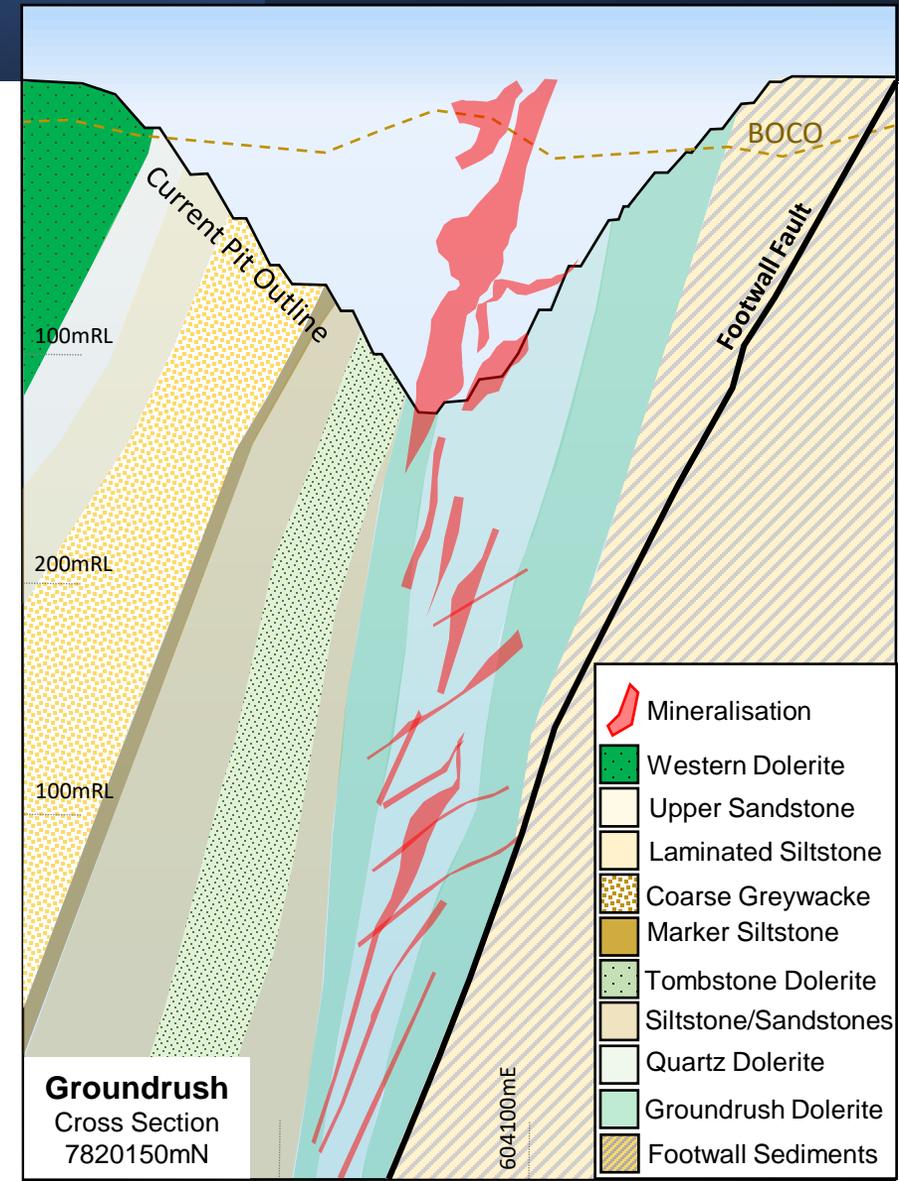
**Above:** Long section looking North East, showing the Existing Pit (Brown), Whittle shell (red), stope optimisation (green) and MRE wireframes

# Groundrush

Groundrush represents a reverse faulted, orogenic gold system with mineralisation typically hosted in stacked vein sets in a variety of orientations, within a sub-vertical quartz-filled shear zone hosted within a fractionated dolerite sill.

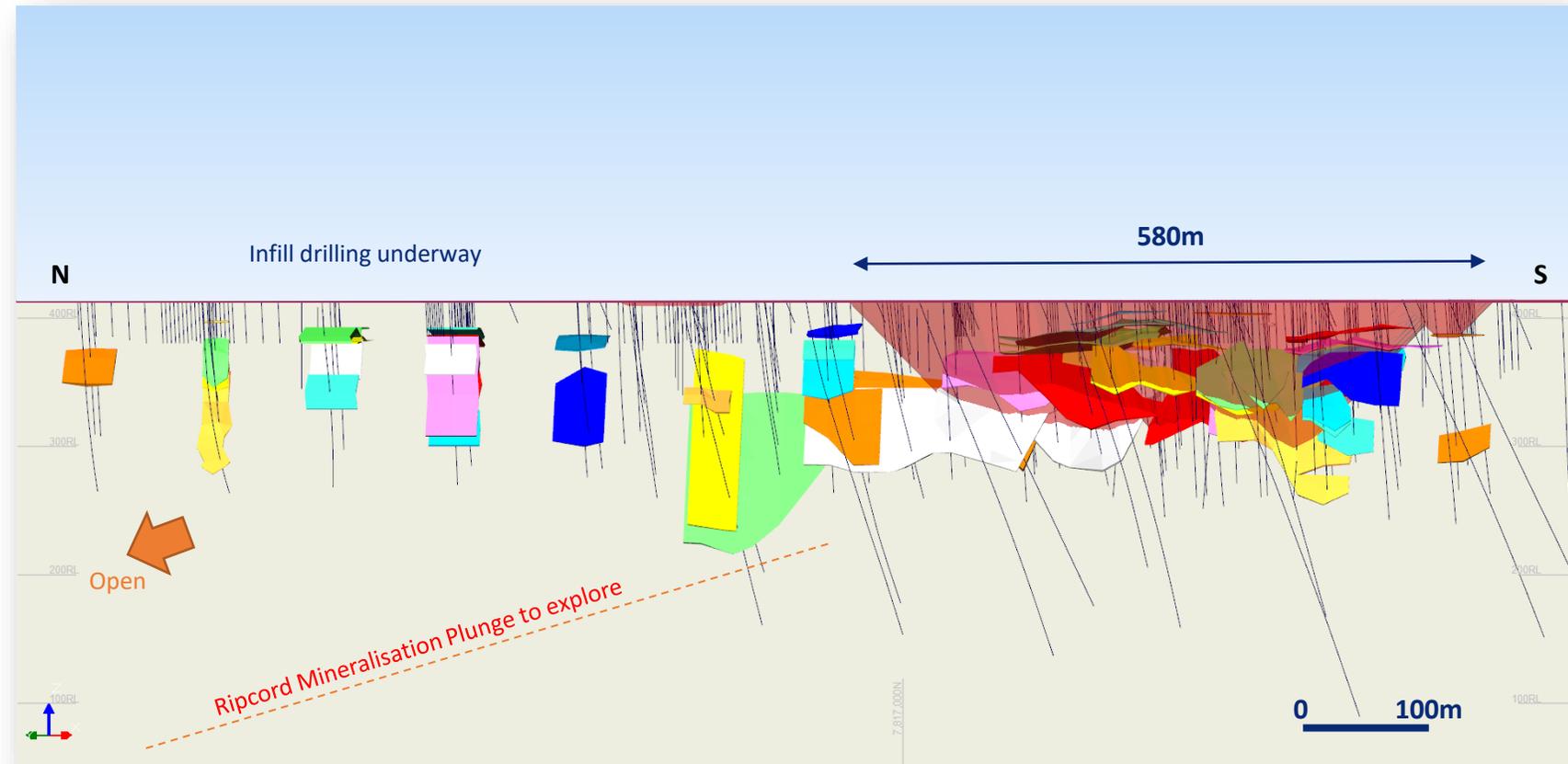
Minor mineralisation also extends into the adjacent turbiditic sediments.

Along with the various orientations of veining there also exists a variety of types, including shear, extensional and also a shear-extension hybrid style of veining.



# Ripcord

- Located on granted Mining Lease ML22934, 3km south of Groundrush.
- **MRE of 750kt at 2.1 g/t gold for 51kcozs.**<sup>(1)</sup>
- Constrained to open pit shell at a COG of 0.6g/t gold using a gold price of A\$2,700/oz.<sup>(1)</sup>
- Based on 39.7km of drilling from 553 holes.
- Resource remains open down dip and along strike.

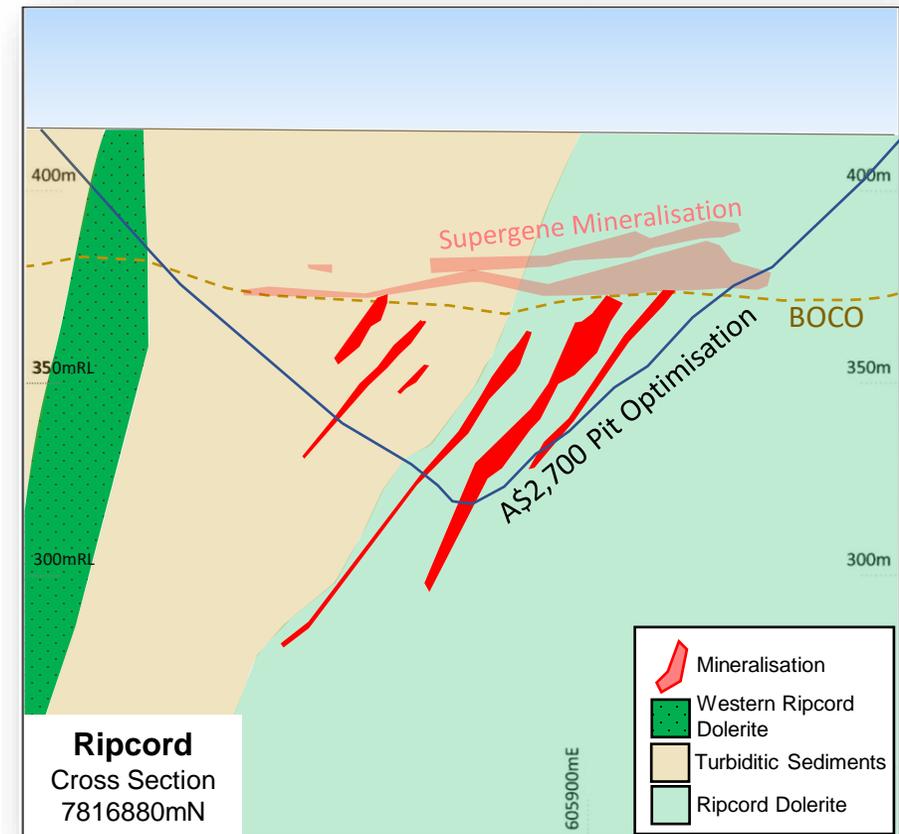


**Above:** Above: Long section looking North East, showing the Whittle shell (red) and MRE wireframes

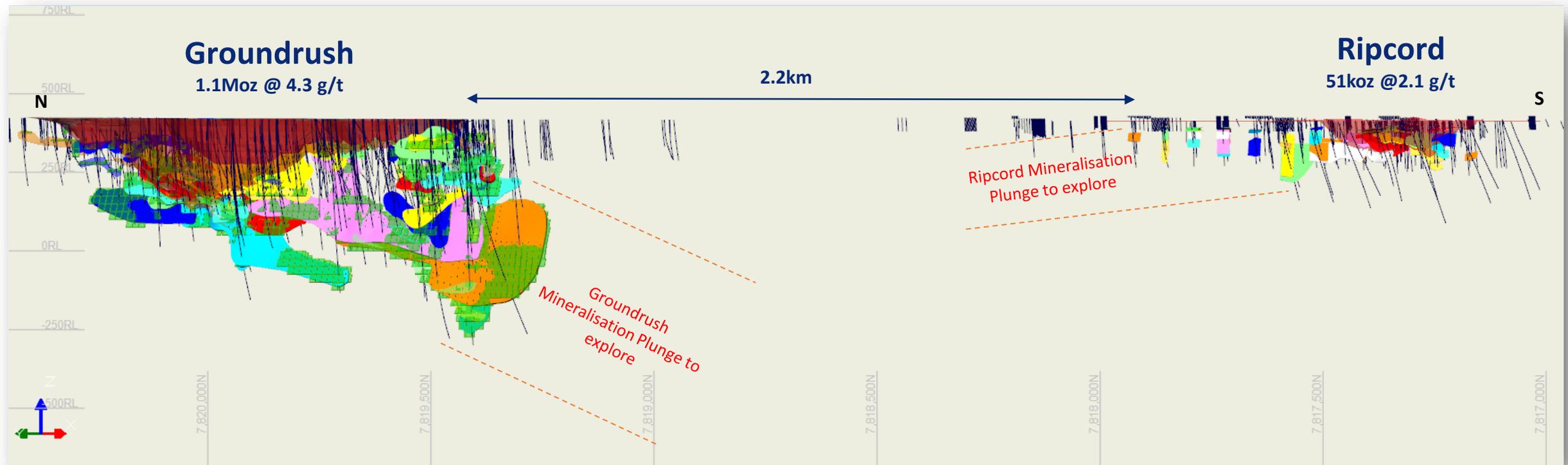
# Ripcord

The geology and deposit style at Ripcord has similarities to the nearby Groundrush deposit, although it is yet to be fully determined if the host dolerite body is the same.

The host dolerite unit at Ripcord shows similar fractionation textures as at Groundrush, with fractionated quartz dolerite bounded on both sides by transitional quartz dolerite zones.

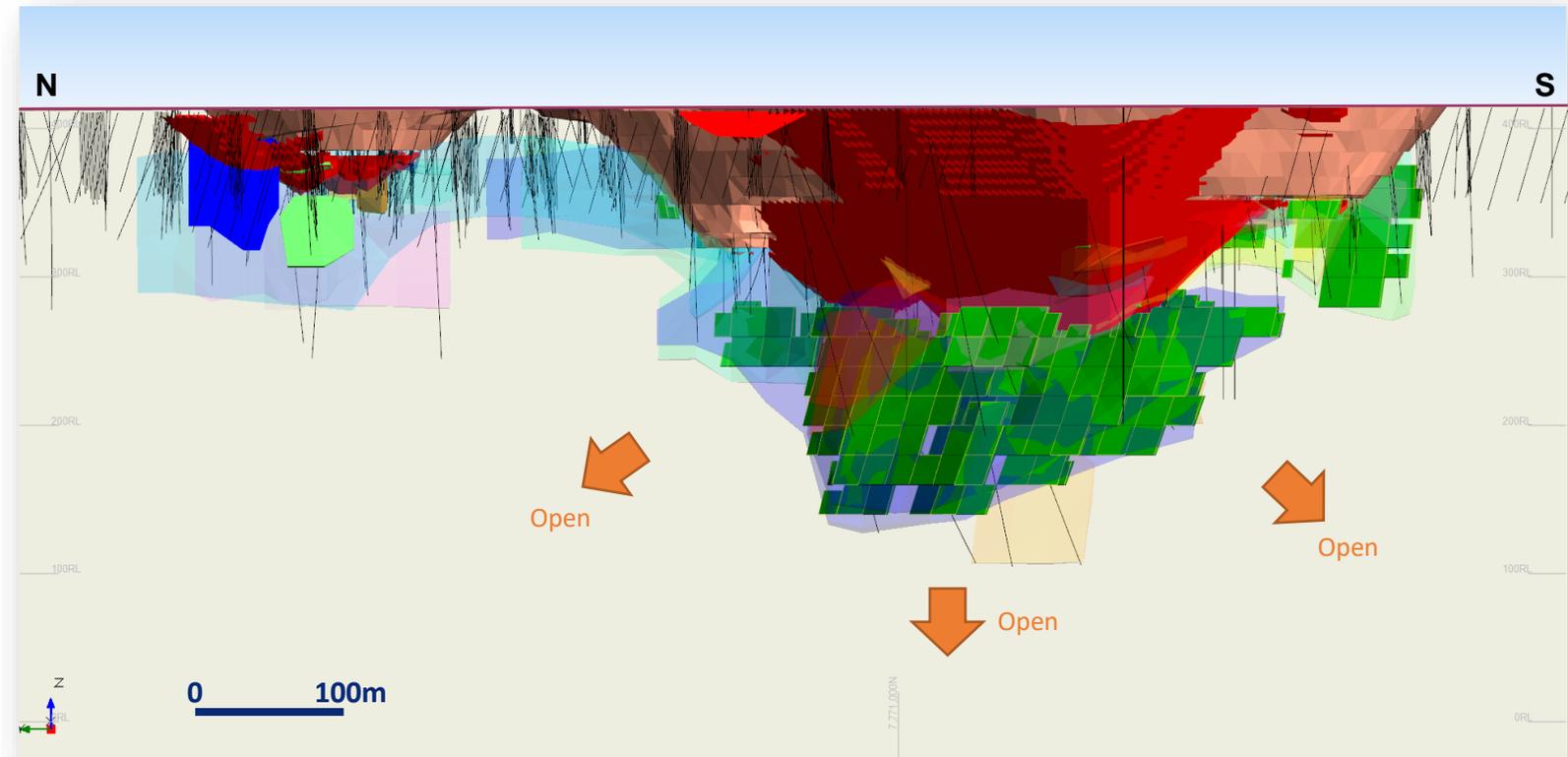


# Groundrush to Ripcord



**Above:** Above: Long section looking North East, showing the Groundrush existing pit (Brown), Whittle shells (red), stope optimisation (green) and MRE wireframes

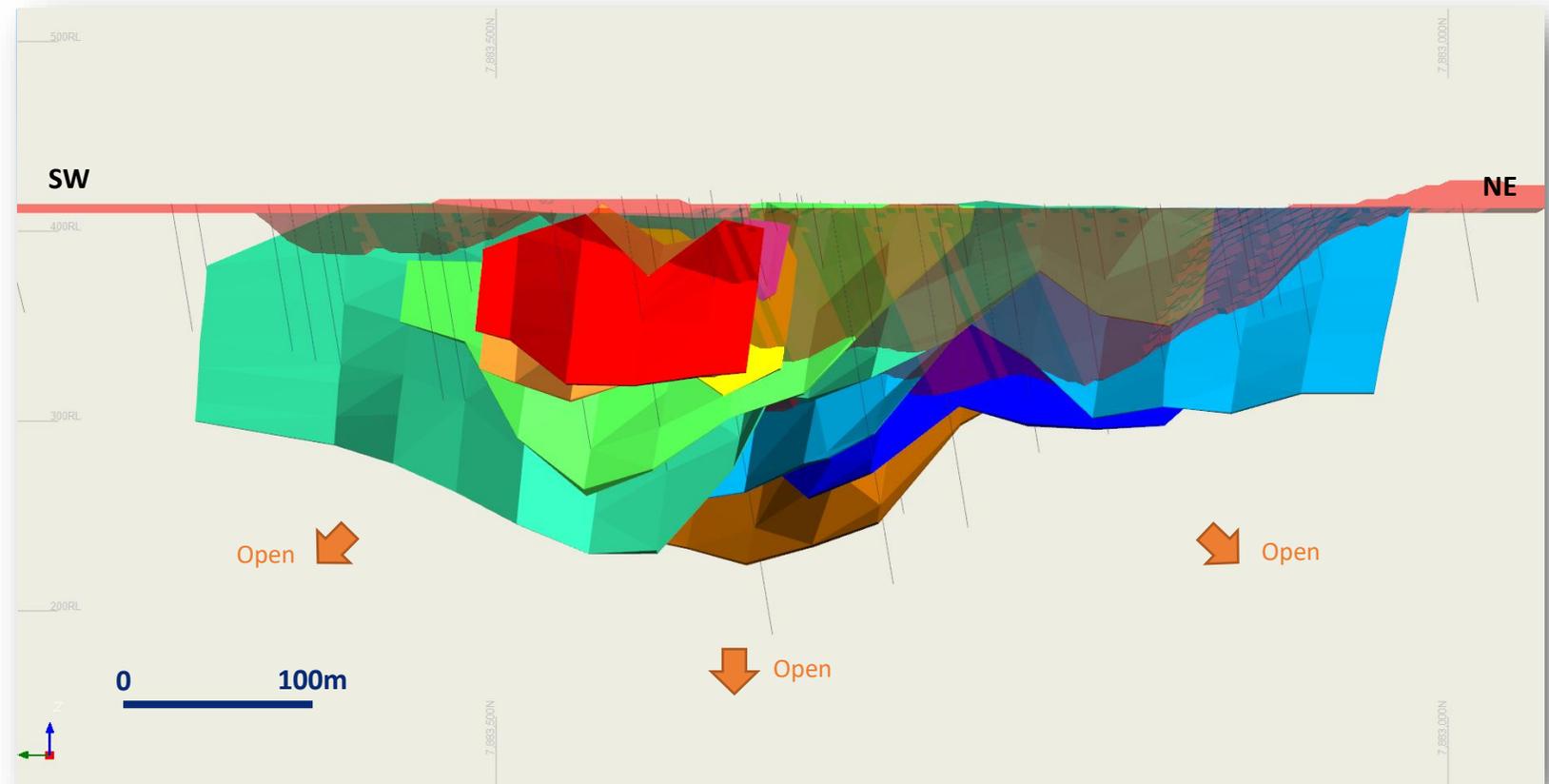
- Located on MLS168, 23km south of the existing CTP Mill.
- **MRE of 1.5Mt at 2.3 g/t gold for 120kcozs.**<sup>(1)</sup>
- Constrained to open pit shell at a COG of 0.7g/t gold and underground MSO's at a COG of 1.9g/t gold using a gold price of A\$2,700/oz.<sup>(1)</sup>
- Based on 239km of drilling from 6,411 holes.
- Resource remains open down dip and along strike.



**Above:** Long section looking East, showing the Existing Pit (Brown), Whittle shell (red), stope optimisation (green) and MRE wireframes

# Crusade

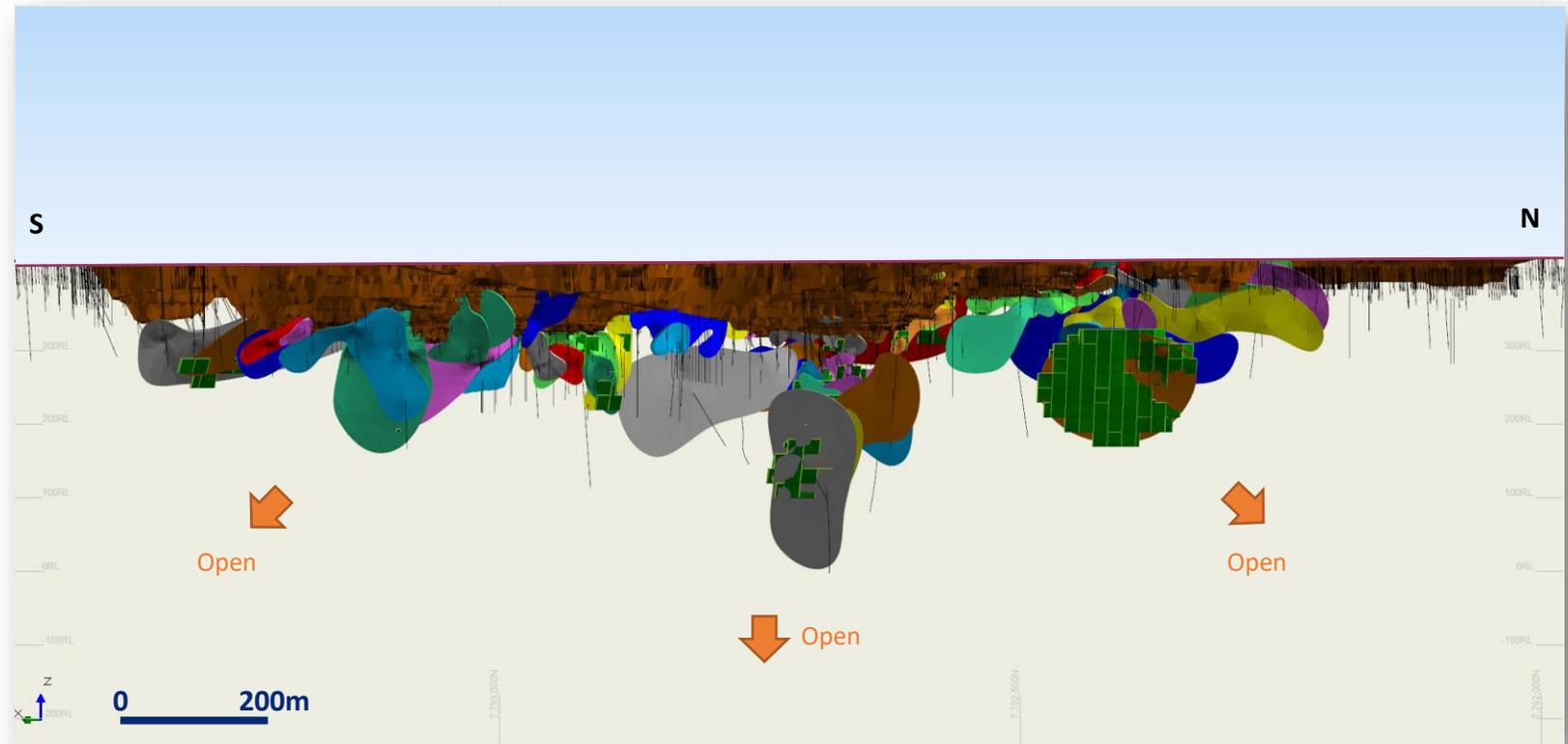
- Located on EL28282, 100km north of the existing CTP Mill.
- **MRE of 1.3Mt at 2.3 g/t gold for 94kcozs.**<sup>(1)</sup>
- Constrained to open pit shell at a COG of 0.8g/t gold and underground MSO's at a COG of 3.0g/t gold using a gold price of A\$2,700/oz.<sup>(1)</sup>
- Based on 20.9km of drilling from 412 holes.
- Resource remains open down dip and along strike.



**Above:** Long section looking North West, showing the Whittle shell (brown), and Resource Wireframes

# Hurricane-Repulse

- Fully encompassed by MLS153, MLS125 and MLS129. Adjacent to the existing CTP Mill.
- **MRE of 1.5Mt at 3.8 g/t gold for 180kcozs.**<sup>(1)</sup>
- Constrained to open pit shells at a COG of 0.6g/t gold to 1.0g/t and underground MSO's at a COG of 2.8g/t gold using a gold price of A\$2,700/oz.<sup>(1)</sup>
- Based on 850.8km of drilling from 244,121 holes.



**Above:** Long section looking East, showing the Existing Pit (Brown), Whittle shell (red), stope optimisation (green) and MRE wireframes

# Resumption of Exploration Activities in FY23

- Resumption of field activities in May 2022 under the new CTP JV banner.
- Positive restart, albeit with minor start-up issues.
  - ❖ *Engagement of CTP JV General Manager and Resource Project Geologist.*
  - ❖ *Northern Star site exploration and supporting, resource, mining and metallurgical teams.*
  - ❖ *12,754 metres of RC and diamond drilling focussed on the Groundrush, Ripcord, Western Dolerite and Jims gold deposits completed during a shortened field season.*
  - ❖ *Updating of key mineral resources, Groundrush, Ripcord, Jims, Hurricane-Repulse, Crusade as part of a broader ongoing exercise to report all known resources within the CTPJV in accordance with the 2012 JORC Code.*
  - ❖ *Carrying out an independent Litho-structural interpretation of the Groundrush and Ripcord deposits.*
- Anticipate recommencement of field activities immediately after the wet season.

# Focus for FY24



## Resource Development and Exploration Program Underway

- Resource drilling at Groundrush, Ripcord and Jims to upgrade Inferred resources to Indicated resources.
- Near-mine exploration between and surrounding Groundrush and Ripcord.
- Greenfields exploration in the surrounding tenements.
- Brownfields exploration on other nearby deposits.



## Resource updates

- Rebuilding existing 2004 Mineral Resource estimates to align with JORC 2012 guidelines, including the use of modifying factors to improve confidence.
- Updating Mineral Resource estimates with ongoing drill programs.



## Studies Ongoing

- Existing plant, airstrip and camp reviewed by COMO Engineers to understand the potential capital cost savings.
- Ongoing metallurgical testwork at Groundrush, Ripcord and Jims.
- Mine design and scheduling.
- Update to local, environmental and government approvals with studies underway.
- Refining of processing plant designs, site infrastructure capital and operating costs.



## Groundrush infill resource program

- Pursuing approvals and underground contractor tenders for potential Groundrush underground exploration decline.



# Mineral Resource Estimate

Deposit	COG	Measured			Indicated			Inferred			Total		
		Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Hurricane OP (ox/trans)	0.63	-	-	-	510	2.6	42	165	2.1	11	670	2.5	53
Hurricane OP (Fresh)	0.97	-	-	-	20	4.4	3	0	2.4	0	20	4.4	3
Hurricane UG	SO @ 2.8	-	-	-	70	3.7	8	700	5	110	770	4.9	120
<b>Hurricane Sub-Total</b>		-	-	-	<b>590</b>	<b>2.8</b>	<b>53</b>	<b>860</b>	<b>4.5</b>	<b>120</b>	<b>1,500</b>	<b>3.8</b>	<b>180</b>
Jims OP	0.7	120	1.9	7	500	2.1	34	120	1.7	6	740	2	48
Jims UG	SO @ 1.9	1	3.1	0	150	2.7	13	590	3.2	60	730	2.7	73
<b>Jim's Sub-Total</b>		<b>120</b>	<b>1.9</b>	<b>7</b>	<b>650</b>	<b>2.3</b>	<b>47</b>	<b>700</b>	<b>2.9</b>	<b>66</b>	<b>1,500</b>	<b>2.3</b>	<b>120</b>
Crusade OP	0.77	-	-	-	1,200	2.2	86	38	1.7	2	1,200	2.2	88
Crusade UG	SO @ 3.0	-	-	-	49	3.7	6	-	-	-	49	3.7	6
<b>Crusade Sub-Total</b>		-	-	-	<b>1,200</b>	<b>2.3</b>	<b>92</b>	<b>38</b>	<b>1.7</b>	<b>2</b>	<b>1,300</b>	<b>2.3</b>	<b>94</b>
Groundrush OP	0.7	-	-	-	2,600	3.8	320	170	5.6	30	2,800	3.9	350
Groundrush UG	SO @1.7	-	-	-	1,400	3.9	170	3,600	4.8	550	4,900	4.6	720
<b>Groundrush Sub Total</b>		-	-	-	<b>4,000</b>	<b>3.8</b>	<b>490</b>	<b>3,700</b>	<b>4.8</b>	<b>580</b>	<b>7,700</b>	<b>4.3</b>	<b>1,100</b>
Ripcord OP	0.6	-	-	-	640	2.1	43	110	2.2	8	750	2.1	51
<b>Total MRE Update</b>		<b>120</b>	<b>1.9</b>	<b>7</b>	<b>7,100</b>	<b>3.2</b>	<b>720</b>	<b>5,400</b>	<b>4.5</b>	<b>780</b>	<b>13,000</b>	<b>3.7</b>	<b>1,500</b>

#### Confirmation

The information in this report that relates to CTP JV's Mineral Resources estimates is extracted from and was originally reported by Tanami Gold NL ASX Announcement "Mineral Resource Updates Completed for Five Gold Deposits on the Central Tanami Project Joint Venture Yields 1.5M Ounces" dated 24 November 2022 available at [www.tanami.com.au](http://www.tanami.com.au) and [www.asx.com](http://www.asx.com).

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 and that all material assumptions and technical parameters underpinning the estimates in those announcements continue to apply and have not materially changed. The Company confirms that the form and context of the Competent Person's findings in relation to those Mineral Resources estimates have not been materially modified from the original market announcements.

#### Notes:

Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The quantities contained in the above table have been rounded to two significant figures to reflect the relative uncertainty of the estimate. Rounding may cause values in the table to appear to have computational errors.

Mineral Resources are reported on a dry in-situ basis.

Mineral Resources are reported above 0.63 g/t to 0.77 g/t gold cut-off grades within an optimised pit shell and within stope optimisation wireframe optimised at 1.7 g/t to 3.0 g/t gold cut-off grades based on a A\$2,700 per ounce gold price.

# Questions



Groundrush gold panned from 1 metre of reverse circulation drill cuttings from GRRC6 114m to 115m. (ASX Announcement "Groundrush Drilling Update" dated 31 January 2012 and the 2012 TAM Annual Report available at [www.tanami.com.au](http://www.tanami.com.au) and [www.asx.com](http://www.asx.com))