



Gold panned from PHAC1030 – 51-52m

Mines and Money Connect Melbourne

Pursuing major gold discoveries in Victoria



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Competent Person Statement

- The information contained within this Presentation is extracted from the following reports titled:
 - Falcon Metals Limited Initial Public Offering (IPO) Prospectus dated 3 November 2021
 - "Falcon Intersects High Grade Gold at Ironbark East (Amended)" released to the ASX on 15 July 2022
 - "High-grade Gold Confirmed in Assays at Viking" released to the ASX on 21 November 2022
 - "Pyramid Hill and Viking - Exploration Update" released to the ASX on 1 February 2023
 - "Multiple High-Grade Gold Intercepts At Ironbark East" released to the ASX 14 February 2023
 - "Gold Anomalies Identified Over Multiple Kilometres" released to the ASX 26 April 2023
 - "Exploration Update and Key Bendigo Tenement Awarded" released to the ASX 1 June 2023
 - "Targets Upgraded at the Pyramid Hill Gold Project" released to the ASX 14 June 2023

which are available to view on www.falconmetals.com.au The Company confirms that it is not aware of any new information or data that materially affects the information included in the original document/announcement and the Company confirms that the form and context in which the Competent Person's findings are presented have not materially modified from the original market announcement.

Falcon Project Portfolio



Pyramid Hill Gold Project, VIC

- The largest land position in the prospective Bendigo Zone
- Major AC drilling program, >80,000m completed
- Several priority prospects identified for follow up drilling

Viking Gold Project, WA

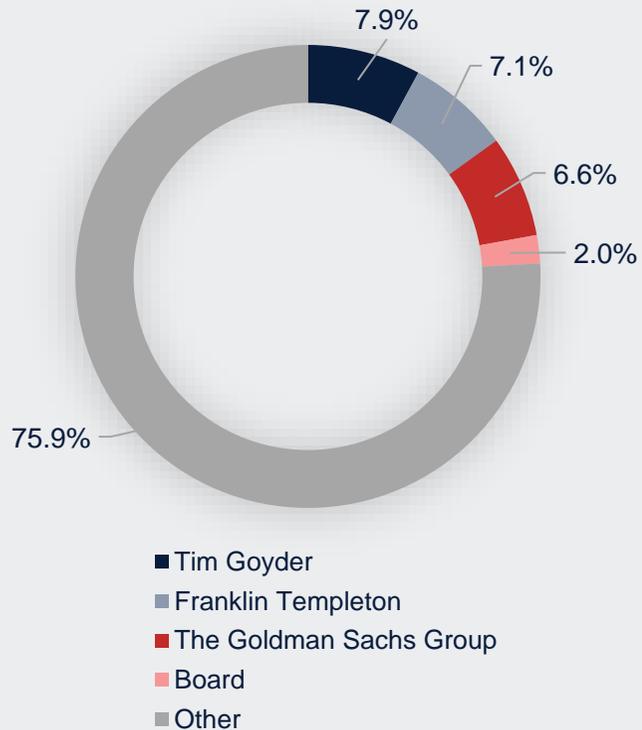
- Earn-in to 70% plus 100% owned tenure, 30km ESE of Norseman
- Viking shear to the northeast of Beaker 2 Gold Prospect key focus for next phase of exploration

Mt Jackson Gold Project, WA

- 100% owned, underexplored part of the Southern Cross belt
- Gold-in-soil anomaly defined in first phase of soil sampling
- Additional soil sampling underway with AC drilling to follow

Corporate Overview

Top Shareholders



Capital Structure and Financials

A\$0.225

Share Price
(13 June 2023)

177M

Shares
on Issue

13.6M

Options

A\$20.6M

Cash
(31 Mar 2023)

Nil

Debt

A\$40M

Market Cap
(@ \$0.225)

Directors & Management



DR MARK BENNETT

Non-Executive Chairman

30+ years' experience in gold and base metal exploration

Founding Managing Director of Sirius Resources, discovered Nova-Bollinger

Currently the Executive Chairman of S2 Resources



TIM MARKWELL

Managing Director

25+ years' experience in gold and base metal exploration with expertise in geology, fund management, and mining

Held the role of Investment Manager of the African Lion funds at Lion Selection Group for 14 years



ALEX DORSCH

Non-Executive Director

Managing Director of Chalice since late 2018, led the company through the Julimar discovery in 2020

Diverse experience in the resources sector in a variety of management, advisory, and consultancy roles



PRADEEP SUBRAMANIAM

Chief Financial Officer

Chartered accountant with broad financial and commercial experience

15+ years' experience, including with PricewaterhouseCoopers working with Australian and international companies



DOUG WINZAR

Exploration Manager

25+ years' experience in gold, base metal and diamond exploration

Held the role of Exploration Project Manager for IGO in the Kimberley Region and NT

Project

Pyramid Hill

Gold Project, VIC

New gold trends being discovered 20km from Bendigo



The project areas occur on the Dja Dja Wurrung, Taungurung and Yorta Yorta land.

Falcon acknowledge their ongoing connection to the land and pay our respect to them, their culture and their elders, past, present and emerging.

The Opportunity

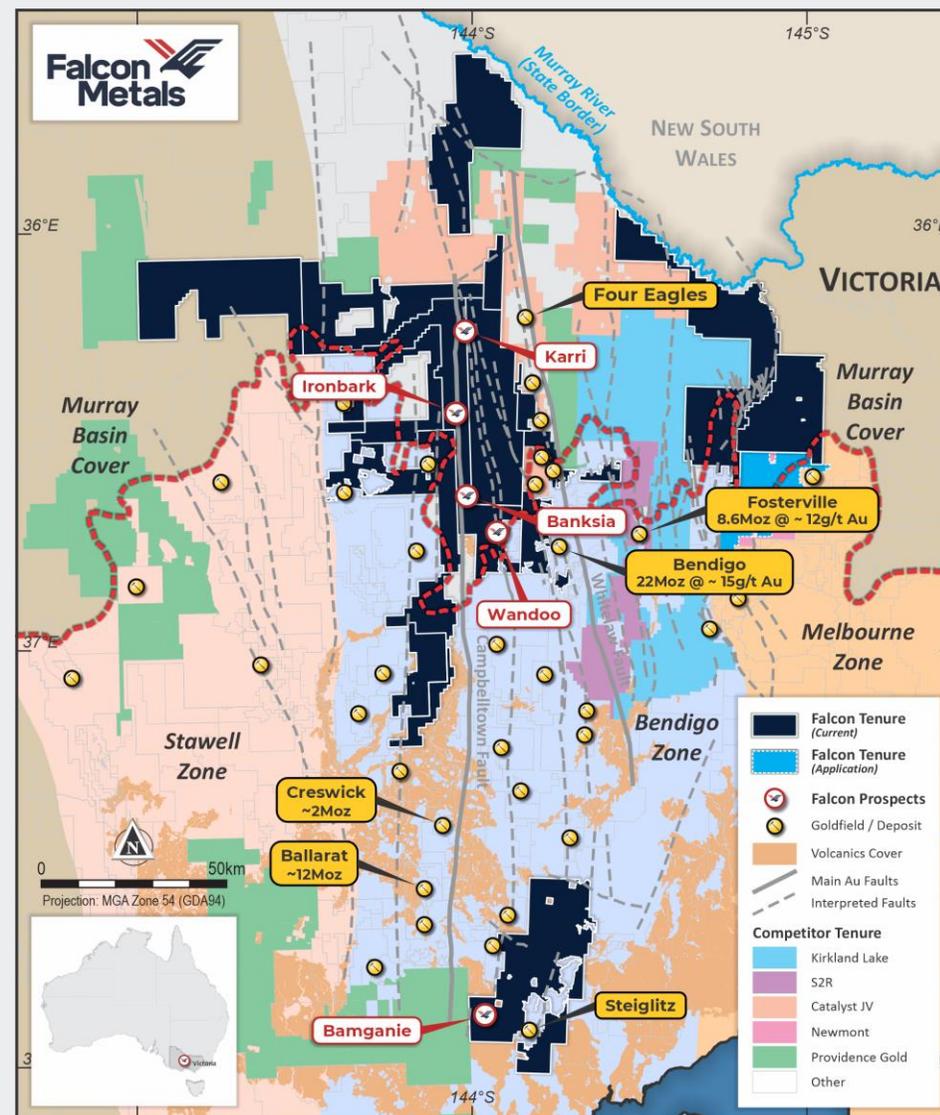
Underexplored world class, high-grade gold province beneath cover

- **60Moz** gold produced since 1850's from outcropping South Bendigo Zone, at an average grade of **~15g/t Au¹**
- 90% of mines had a recovered grade of **>8.5g/t Au¹**
- **32Moz Au** (P50 mid case) of undiscovered gold in the Northern Bendigo Zone (Vic Govt 'Gold Undercover¹' estimate)
- Falcon's project covers **hundreds of kilometres of strike** over the highly prospective Bendigo Zone and Castlemaine Group geology, which is the known host to all major gold deposits in the district e.g. **Fosterville, Bendigo, Ballarat**
- **Active regional drill program screening for large high-grade deposits**

¹ Gold Undercover Report 2 – Assessment of undiscovered mesozonal orogenic gold endowment under cover in the northern part of the Bendigo Zone – Appendix 4, Table A41

² All gold numbers represent historic production and can be sourced here:

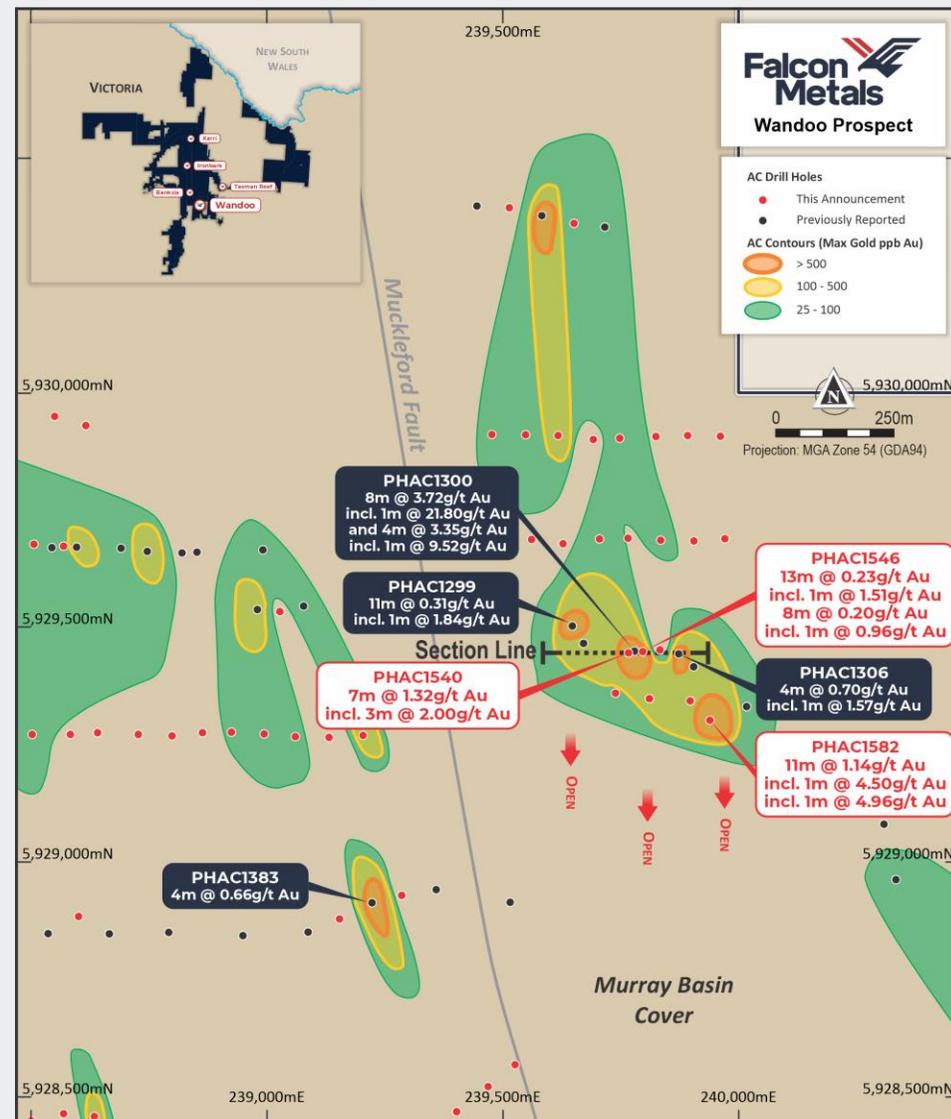
- 2003, Bierlein et al., A comparison of orogenic gold mineralisation in central Victoria (AUS), western South Island (NZ) and Nova Scotia (CAN): implications for variations in the endowment of Palaeozoic metamorphic terrains
- Agnico Eagle website – Resource and Reserve Statement and Fosterville Gold Mine, Victoria, Australia Updated NI 43-101 Technical Report – Apr 1, 2019



Wandoo Prospect

High-grade zone developing

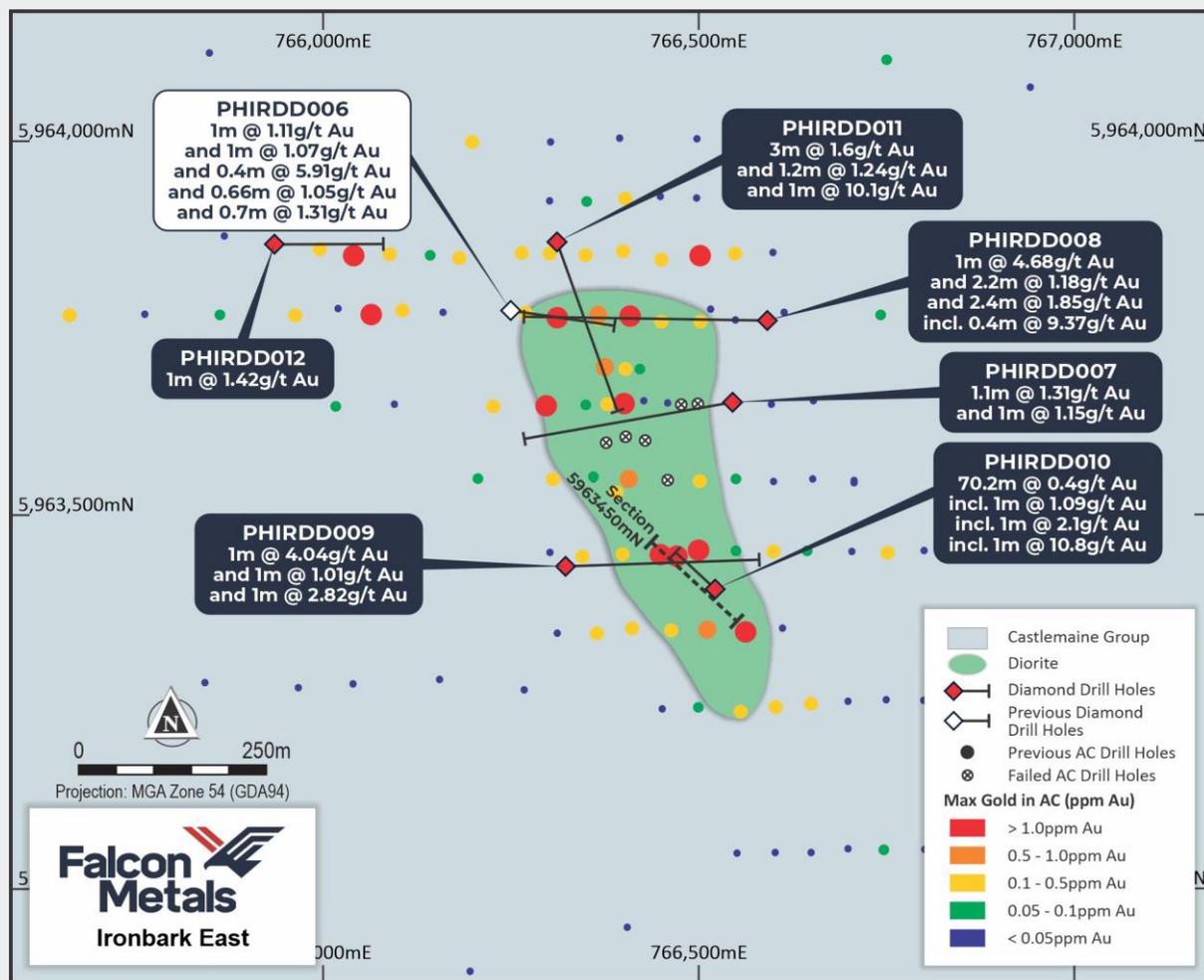
- Located 20km west of 22Moz Bendigo goldfield
- Highest priority target from benchmarking of first pass regional drilling against other prospects at the same stage
- Follow-up aircore drilling announced June 2023 shows 300m x 200m zone of high-grade mineralisation
- Primary quartz veins dipping to the west, open to the south
- Highlights include:
 - **8m @ 3.72g/t Au** from 59m; including
 - **2m @ 11.43g/t Au** from 59m; that includes
 - **1m @ 21.8g/t Au** from 60m
 - **1m @ 4.73g/t Au** from 63m; and
 - **4m @ 3.35g/t Au** from 104m; including
 - **1m @ 9.5g/t Au** from 106m
 - **11m @ 1.14g/t Au** from 75m; including
 - **1m @ 4.5g/t Au** from 75m; and
 - **1m @ 4.96g/t Au** from 79m



Ironbark Prospect

Ironbark – Multiple Diorites

- Several analogous high-grade diorite-associated gold deposits in Eastern Victoria (Walhalla-Woods Point Goldfields) including Cohen's Reef (~1.5Moz @ 32g/t Au)¹
- Five diorites now identified with primary mineralisation that extends into the Castlemaine Group stratigraphy
- Ironbark East AC drilling announced 14 Feb 2023:
 - 12m @ 6.17g/t Au from 74m; including
 - 4m @ 17.7g/t Au from 77m; that includes
 - 1m @ 52.9g/t Au from 77m
 - 7m @ 2.93g/t Au from 60m; including
 - 2m @ 9.39g/t Au from 61m; that includes
 - 1m @ 14.2g/t Au from 61m
 - 3m @ 5.34g/t Au from 69m; including
 - 2m @ 7.90g/t Au from 69m
 - High-grade trend >500m in strike length



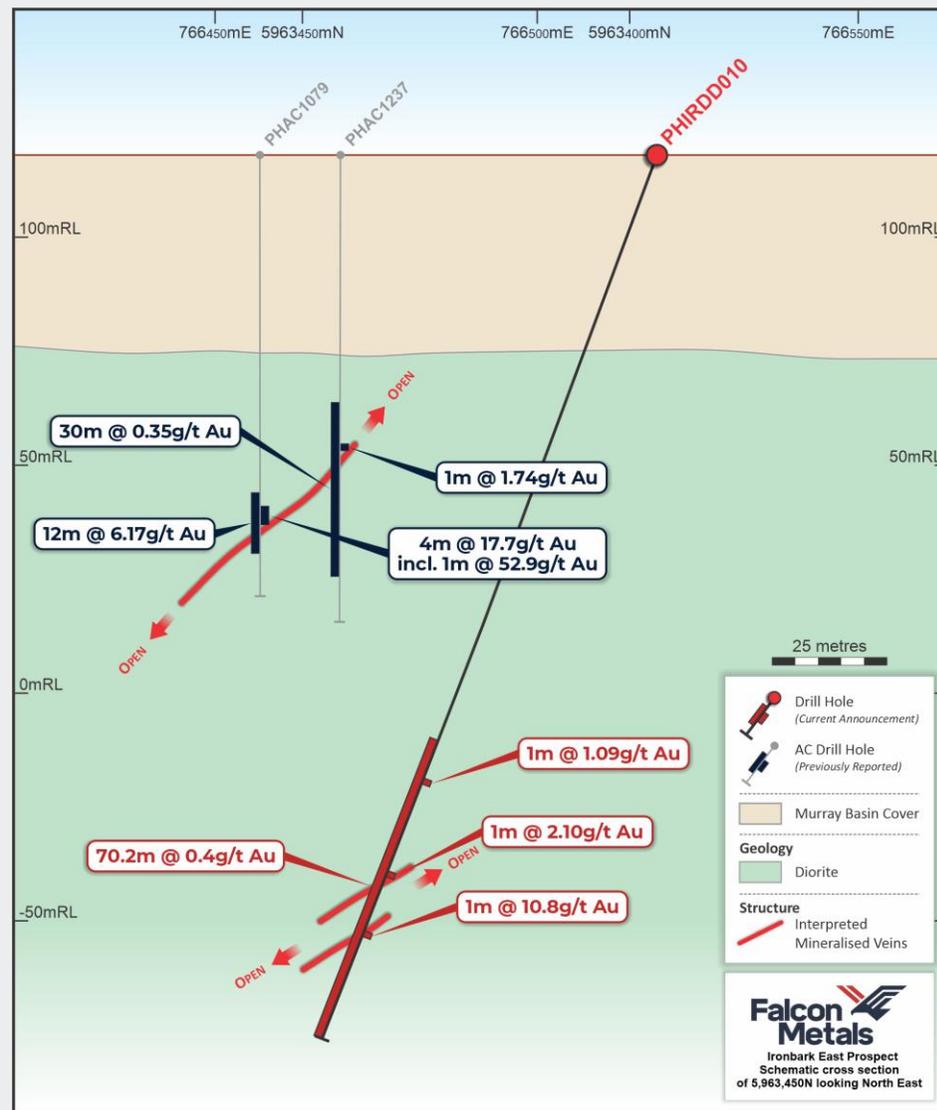
¹ 2006, Vandenberg et al., Walhalla-Woods Point-Tallangalook, Special map area geological report, GeoScience Victoria, Ch 8 - Economic Geology, page 231

Ironbark Prospect

Ironbark East

• Diamond drill results

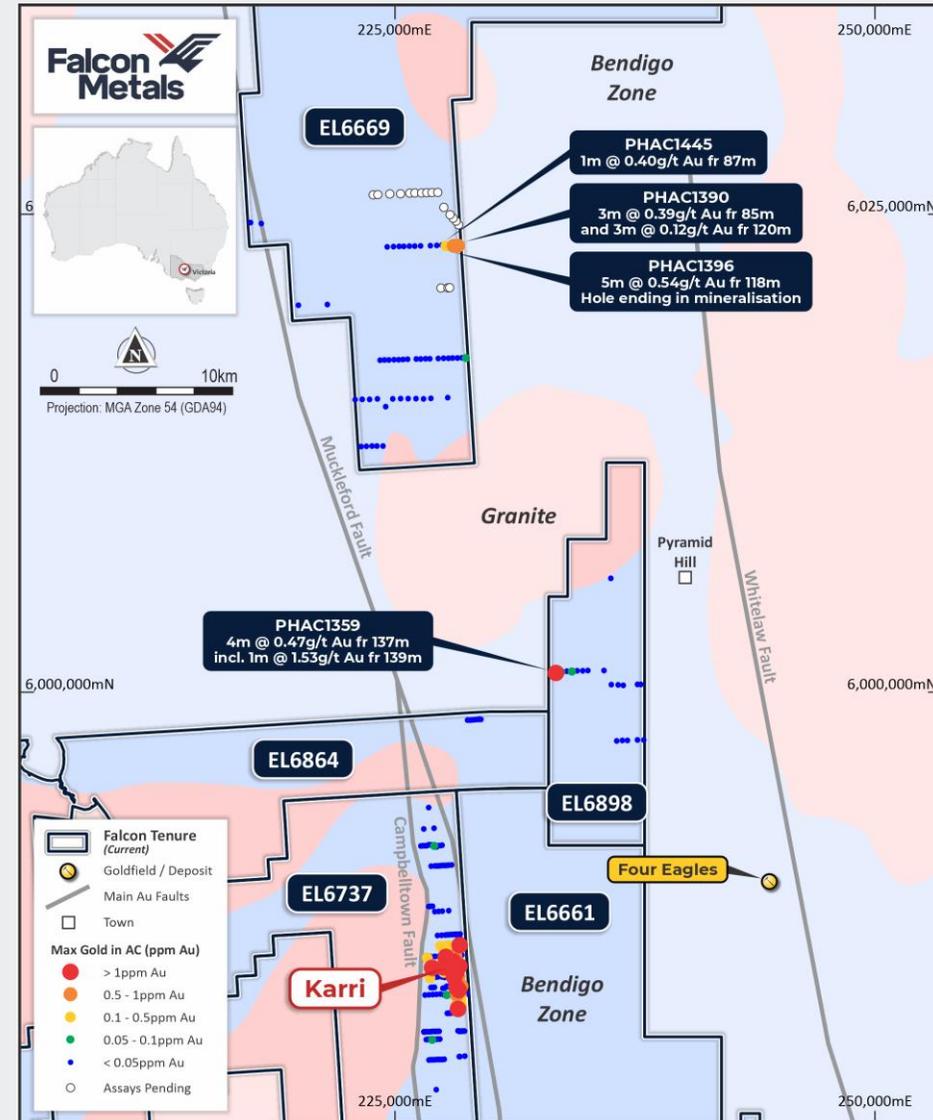
- 5 diamond holes at Ironbark East
- 1 diamond hole under new diorite discovered 200m to the west
- Results:
 - Several narrow high-grade zones intersected with grades up to **10.8g/t**
 - Wide mineralised zone intersected in hole PHIRDD010 that indicates potential for **nearby high-grade structures**
- Review underway but future drilling could target shallow northwest dipping structures not adequately tested with current drilling



New Zones Identified

Regional program delivering new targets

- Two new anomalous zones identified in northern project area in very wide spaced regional aircore drilling
 - 280m spacing between holes
- Highlights from Falcon's first pass drilling include:
 - EL6669
 - 5m @ 0.54g/t Au from 118m; including
 - 2m @ 0.9g/t from 121m (to EOH)
 - EL6898
 - 4m @ 0.47g/t Au from 137m; including
 - 1m @ 1.53g/t Au from 139m
- Initial follow-up drilling completed at EL6669, with more planned for next field season (late 2023) on both permits
- Vindication of regional screening strategy

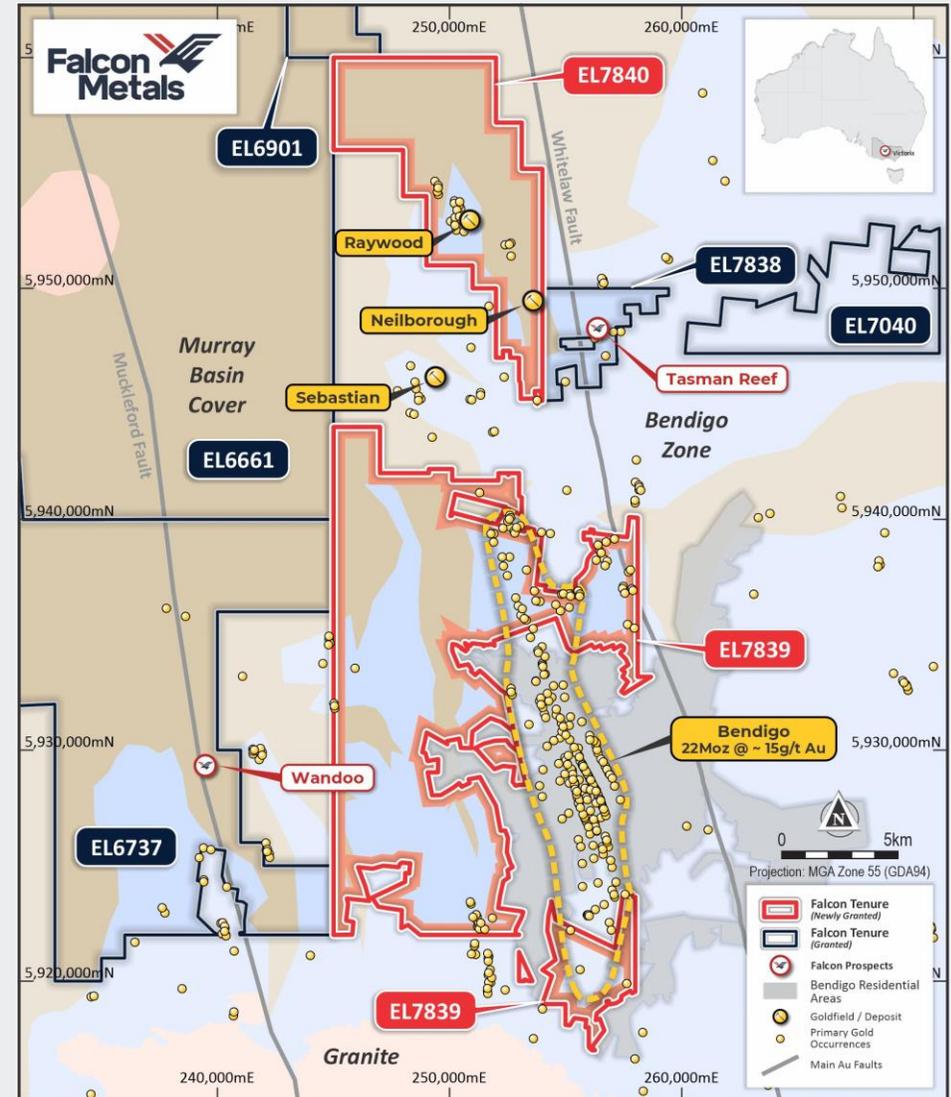


Bendigo Permit Granted

New permits granted surrounding world class goldfield

- Historical gold production of 22Moz from under Bendigo City
- Surrounding exploration ground has been largely ignored and some areas never drilled
- Bendigo permit EL7839
 - 174km² with populated areas deliberately excluded from Falcon's application
 - New approach to exploration to explore on freehold land away from underground workings
 - Significant areas under Murray Basin cover yet to be drilled

Rare opportunity to use techniques applied successfully to its other areas under cover, in close proximity to one of the world's great goldfields



Investment Highlights

- Highly decorated team with a history of 'company making' discoveries (Julimar, Nova-Bollinger, Thunderbox, Waterloo)
- >7,000km² holding in one of the world's most exciting high-grade gold regions
- Major drilling program at Pyramid Hill – high-grade results at several prospects and new mineralisation trends already announced
- Active work program planned for WA
- Strong balance sheet – a unique platform to make a significant gold discovery





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Appendix A

Pyramid Hill

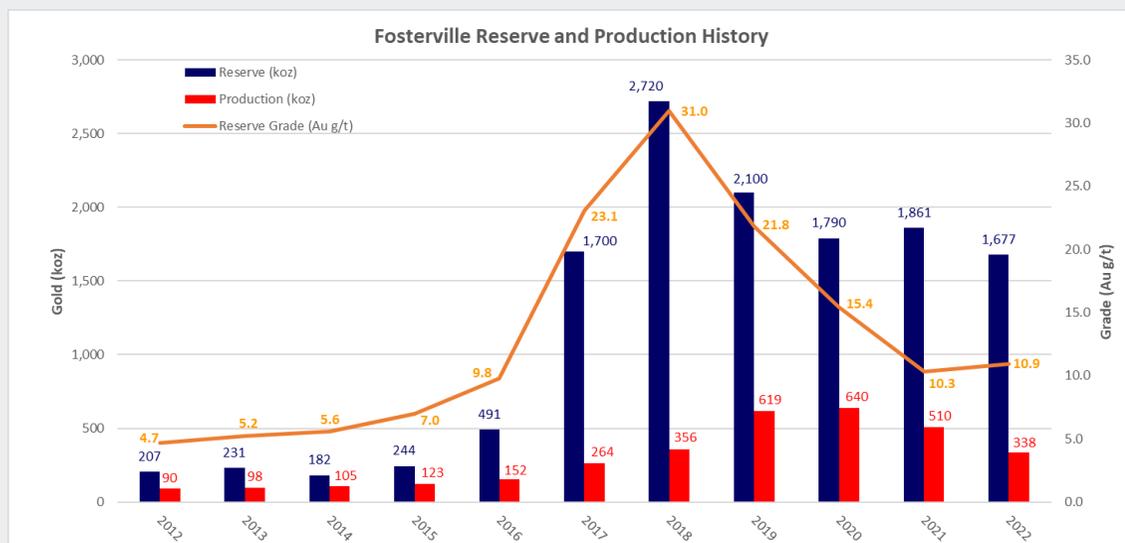
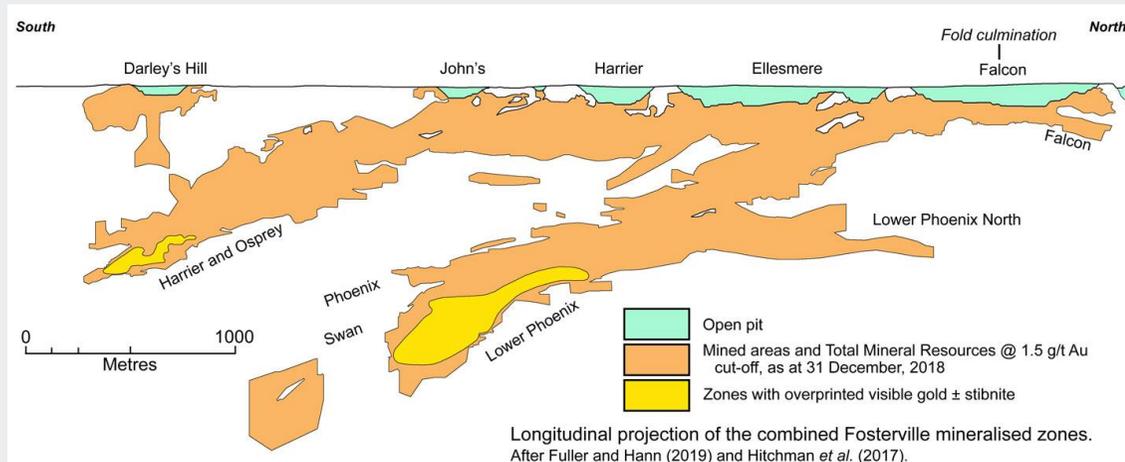
Gold Project, VIC



The Opportunity

Fosterville – ultra high-grade

- Grade gradually increased with depth from 2012-2016
- Discovery of Swan Zone in 2017 led to massive grade increase with highlights including 8.8m @ 991g/t incl. 0.95m @ 9,115g/t¹
- Reserve increased to 2.7Moz @ 31g/t² in 2018 with free milling ore and abundant visible gold
- For several years Fosterville was the highest grade and most profitable mine in the world with cash costs <\$200/oz
- Led to land rush in Victoria and significant increase in gold exploration
- Reminder of the potential of Victoria to host high-grade gold deposits



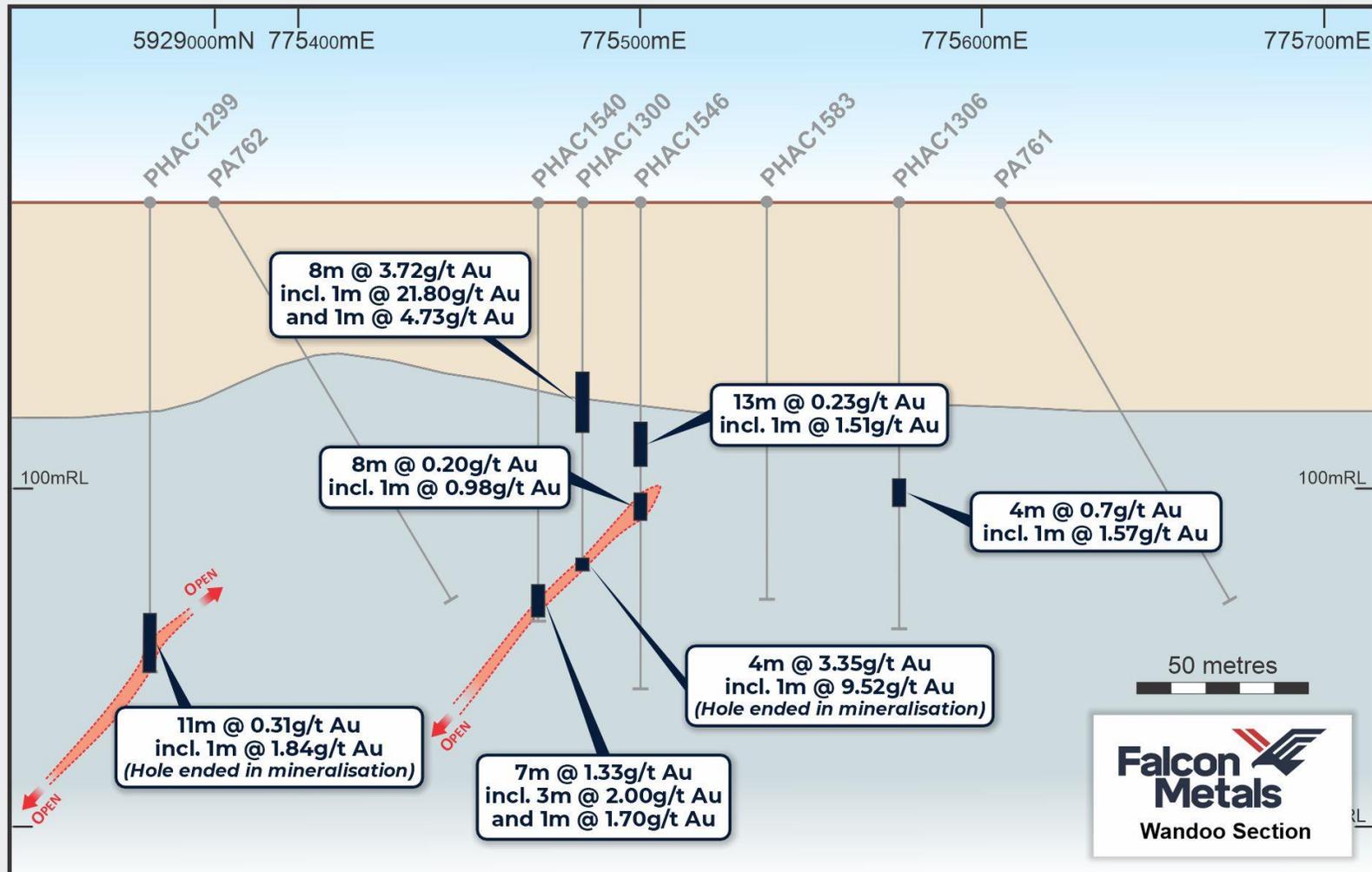
Source: SEDAR MD&A Annual Reports for Crocodile Gold, Newmarket Gold, Kirkland Gold and Agnico Eagle 2012-2022

¹ Kirkland Lake TSX announcement 7 November 2017 “Kirkland Lake Gold announces 120 metre down-plunge extension of Swan Zone”

² Kirkland Lake NI43-101 issued 1 April 2019 “Fosterville Gold Mine”

Wandoo Prospect

Cross-section



Appendix B

WA Projects

Active work program for 2023



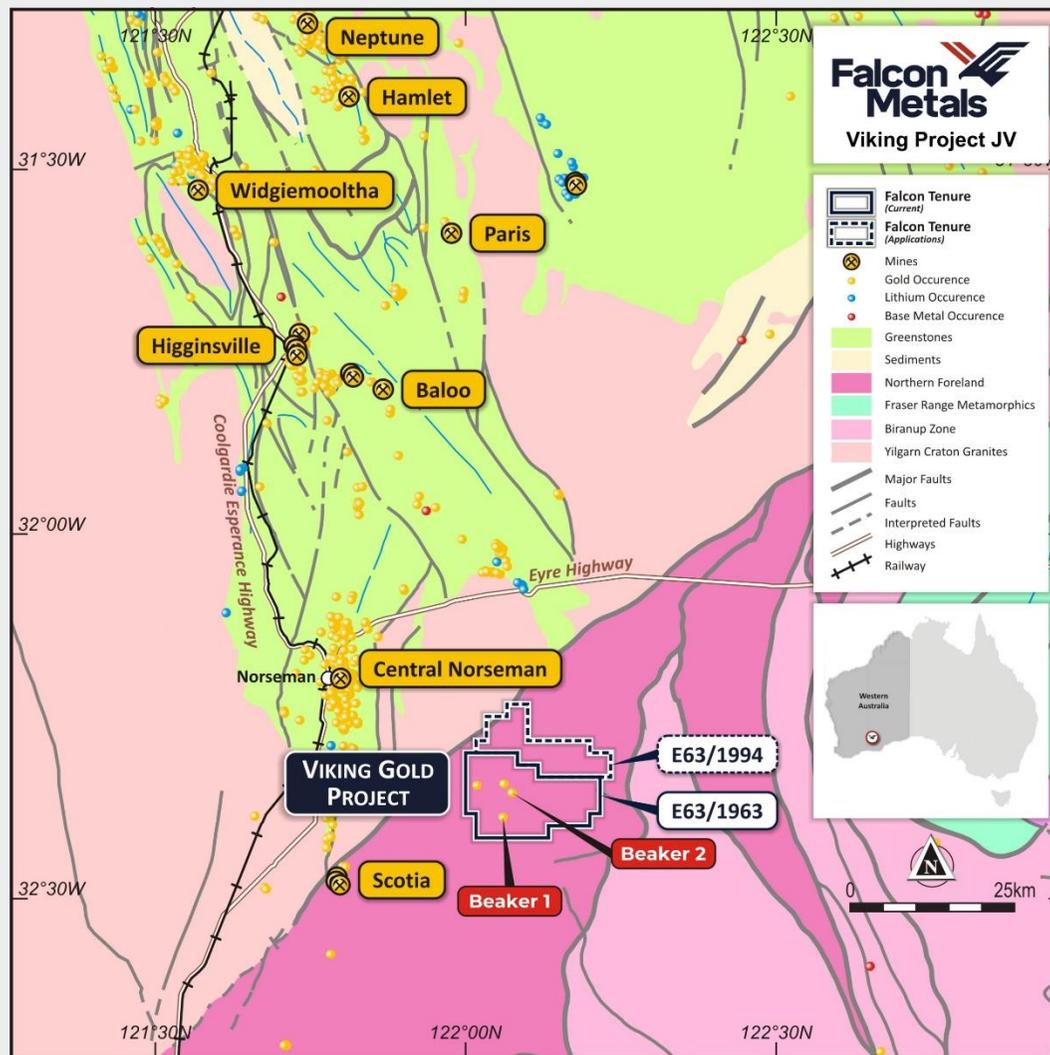
The project areas occur on the Ngadju and Marlinyu Ghoorlie land.

Falcon acknowledge their ongoing connection to the land and pay our respect to them, their culture and their elders, past, present and emerging.

Viking Project

Advanced gold project near Norseman

- Located 30km ESE of Norseman within the high-grade metamorphic Albany-Fraser province
- AngloGold discovery in 2011 – numerous shallow high-grade intercepts in oxide zone with limited follow-up¹
- Falcon recently earned a 51% interest in E63/1963 (held by Metal Hawk Limited) and can earn a further 19% to 70% by spending a further \$1.75m
- E63/1994 100% Falcon (application)

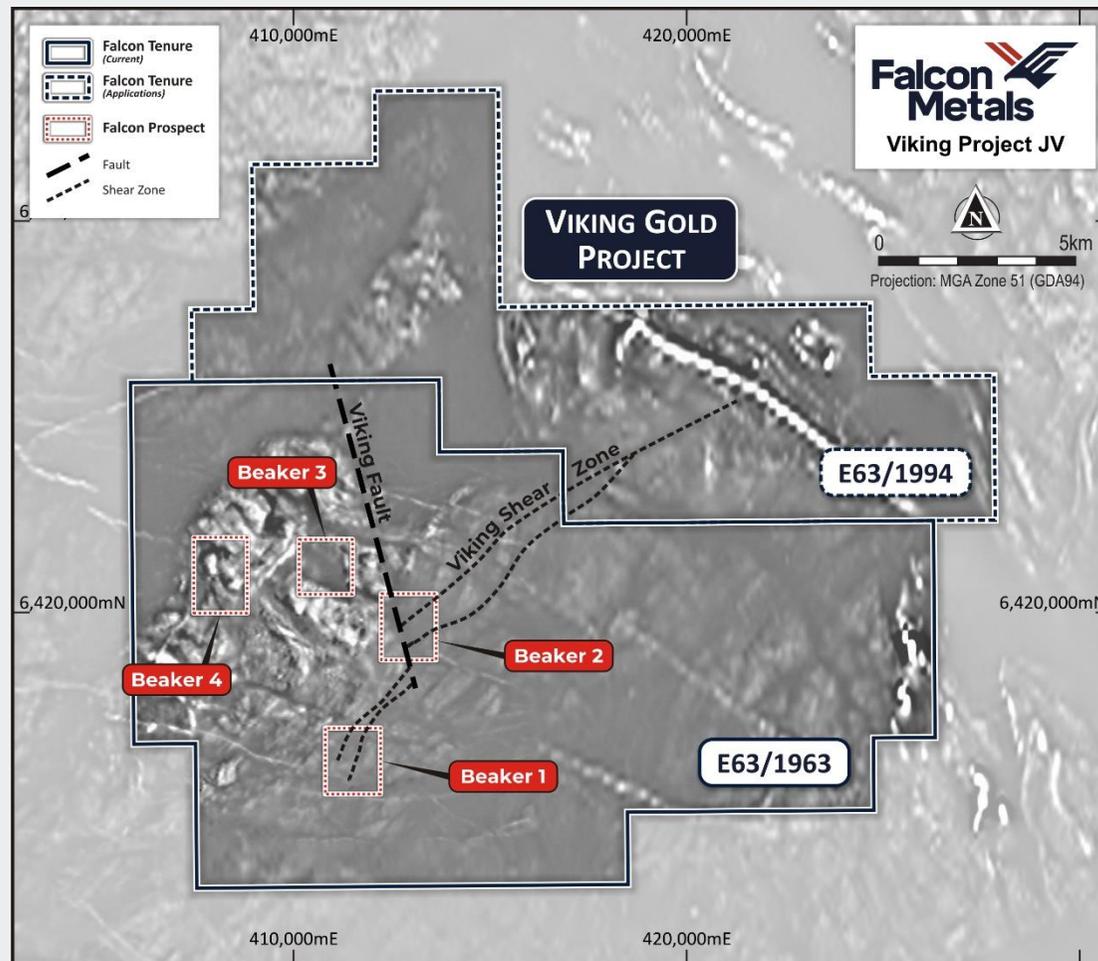


¹ Refer Falcon Prospectus dated 3 November 2021

Viking Project

New exploration target zone to the northeast

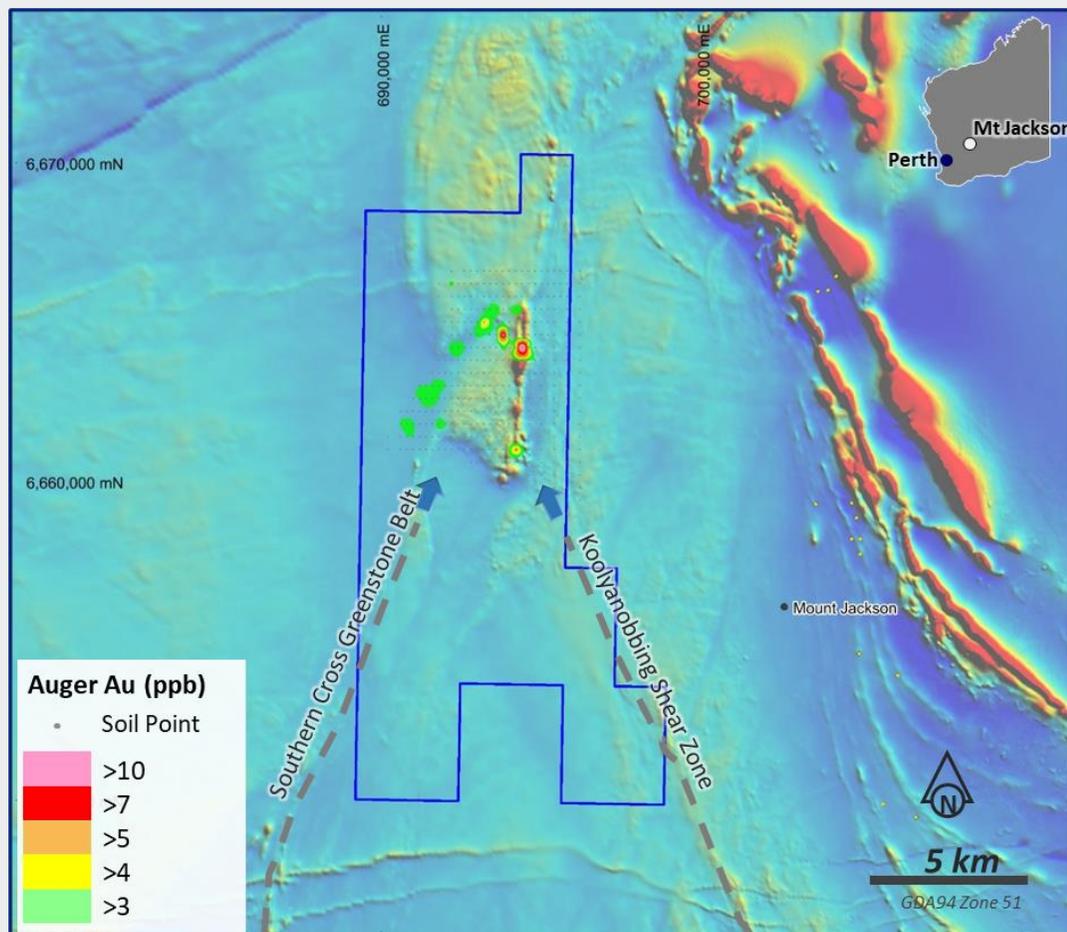
- Shear zone to northeast of Beaker 2 - a new target zone
- Previous exploration ineffective due to increased depth of cover
- Likely to continue into Falcon 100% owned application (E63/1994)
- Opens up potential 10km strike length along the Viking Shear Zone



Mt Jackson Project

Untested greenstone with surface gold and pathfinder geochemical response

- 100% owned, underexplored northern end of the Southern Cross greenstone belt where it converges with the regional Koolyanobbing Shear Zone
- Southern Cross Greenstone Belt has a long high-grade mining history and hosts multiple significant orogenic gold deposits, including Marvel Loch (>2.1 Moz)¹ and Yilgarn Star (>1.1 Moz)²
- Coincidental Au-As-Sb soil anomaly overlying the northern extents of a >5km long aeromagnetic anomaly, interpreted to be mafic/ultramafic due to its elevated Chrome response
- Infill soil sampling underway to refine targets for AC drilling expected in 2023/2024



¹ Refer 1 2003 Nugus and Dominy. Practical Applications of Geology in the Grade Control Process at the Marvel Loch Gold Mine, Southern Cross, Western Australia. 5th International Mine Geologists Conference

² 2001 Witt, Drabbie & Bodycoat. 4th International Archaean Symposium - Yilgarn Star gold deposit, Southern Cross greenstone belt, Western Australia: geological setting and characteristics of an amphibolite-facies orogenic gold deposit.