AUSTRALIAN GOLD AND COPPER

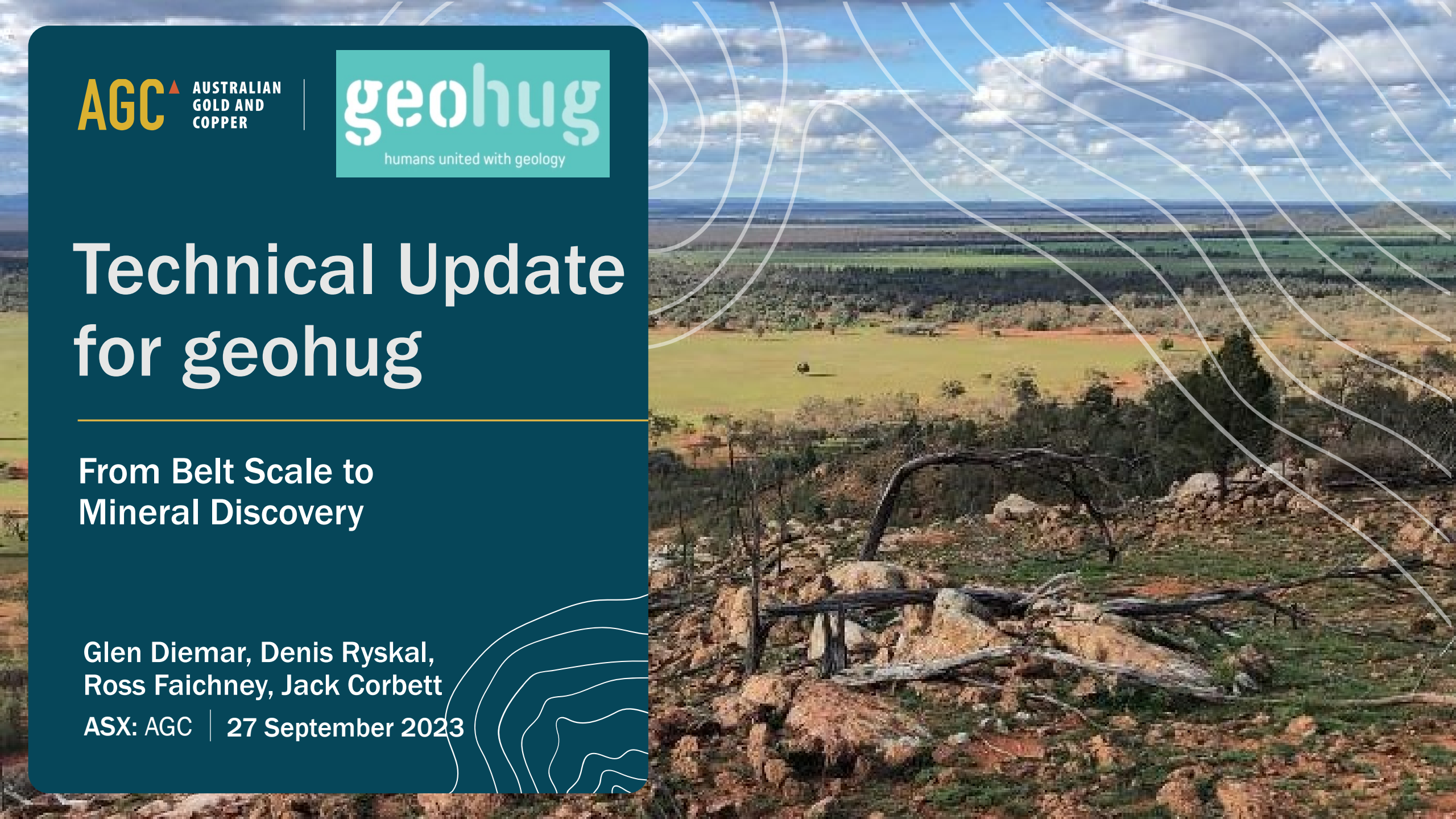
geohug
humans united with geology

Technical Update for geohug

From Belt Scale to Mineral Discovery

Glen Diemar, Denis Ryskal,
Ross Faichney, Jack Corbett

ASX: AGC | 27 September 2023



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The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Glen Diemar who is a member of the Australian Institute of Geoscientists. Mr Diemar is a full-time employee of Australian Gold and Copper Limited, and has associated shareholdings in, Australian Gold and Copper Limited, however Mr Diemar believes these shareholdings do not create a conflict of interest, and Mr Diemar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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". Mr Diemar consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

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For further details, refer to the AGC IPO Prospectus and ASX Announcements (ASX:AGC) which are available on the Company website www.austgoldcopper.com.au

The information contained within this Presentation is extracted from the following reports titled:

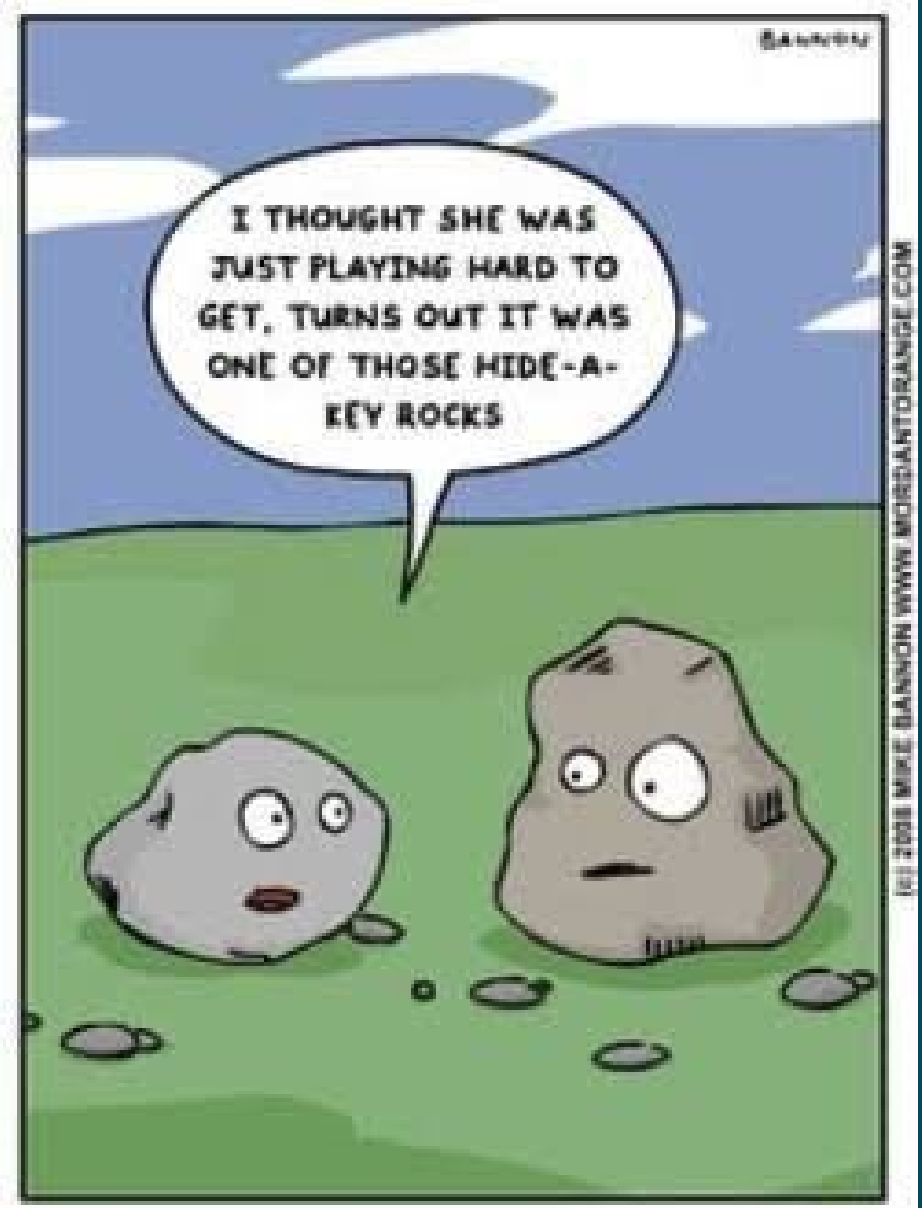
- ASX AGC Release 'South Cobar Exploration Update Rig Confirmed' 28 August 2023
- ASX AGC Release 'Planet IP Survey Highlights Fourth and Fifth Drill Targets' 20 June 2023
- ASX AGC Release 'Hilltop returns strong gold in rock chips' 16 June 2023
- ASX AGC Release 'Bongongalong – An Emerging 5km Gold Silver Base Metal Trend' 30 May 2023,
- ASX AGC Release 'Hilltop IP Survey defines third compelling drill target" 22 May 2023
- ASX AGC Release 'Achilles IP produces stellar drill targets' 5 *May 2023*
- ASX AGC Release 'Grandview delivers strong shallow gold results' 10 October 2022
- ASX AGC Release 'Carlisle Reefs results extend gold mineralisation' 26 May 2022
- ASX AGC Release 'Boxdale-Carlisle Gold Trend above Large Ultramafic intrusive' 27 April 2022
- ASX AGC Release 'Near surface gold intersected along Boxdale-Carlisle trend' 2 March 2022
- ASX AGC Release 'Exploration Update' 15 Sept 2021
- ASX AGC Release 'Base-Metal Sulphides overlying EM Conductor at Achilles' 3 May 2021
- ASX AGC Initial Public Offering Prospectus 18th November 2020

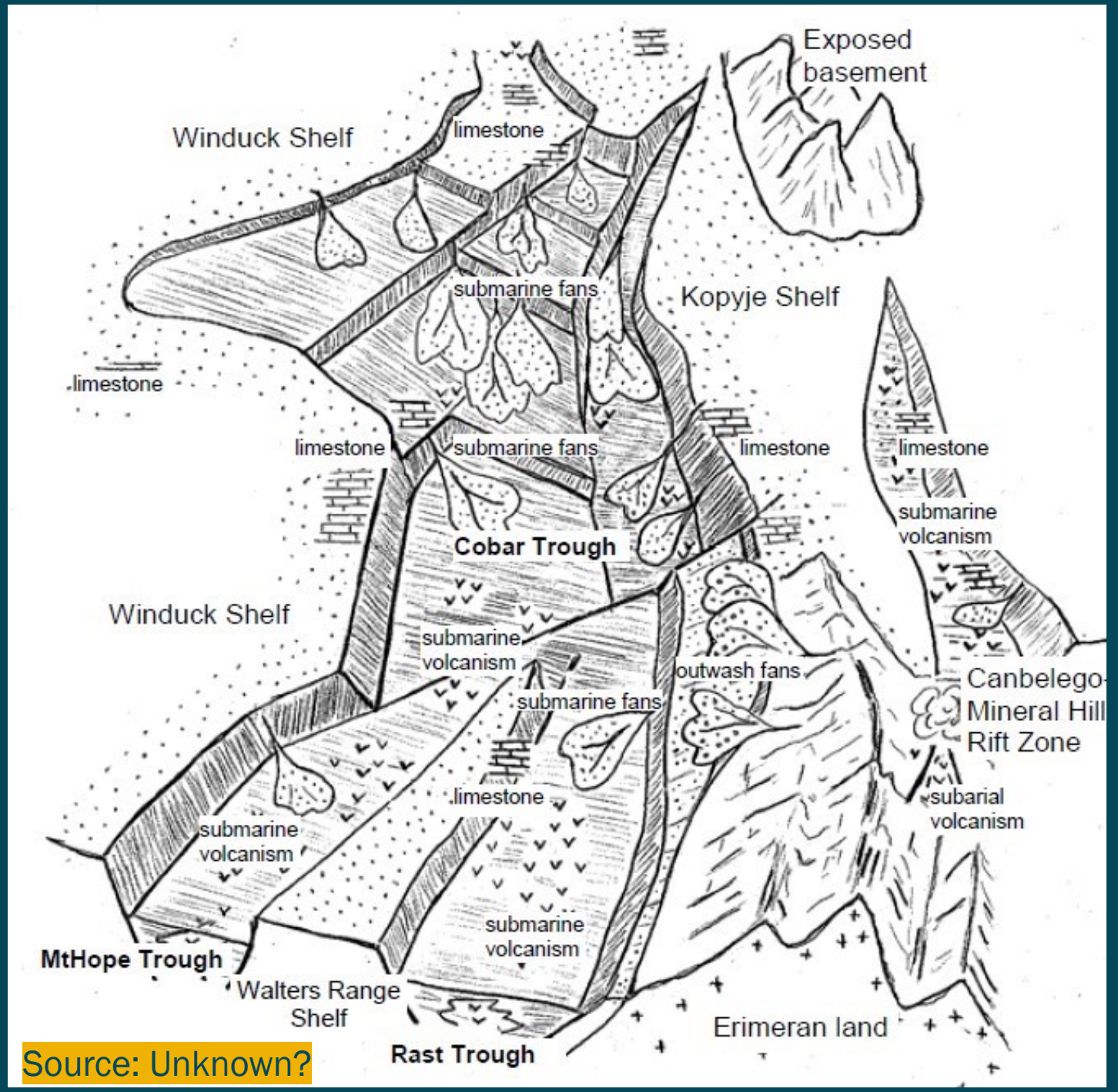
which are available to view on www.austgoldcopper.com.au The Company confirms that it is not aware of any new information or data that materially affects the information included in the original document/announcement and the Company confirms that the form and context in which the Competent Person's findings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

For further details please contact:
Glen Diemar, Managing Director
+61 434 827 965
gdiemar@austgoldcopper.com.au

Australian Gold and Copper Ltd
Suite 7, 55 Hampden Road, Nedlands, Western Australia 6009
P.O. Box 785, West Perth WA 6872 ACN 633 936 526
Phone (08) 9322 6009 Email info@austgoldcopper.com.au www.austgoldcopper.com.au
This presentation has been approved for release by Glen Diemar, Managing Director of Australian Gold and Copper Ltd.

Thank God for the cartoonists who simplify our lives into pictures





Source: Unknown?

Cobar History

History of ‘Kubbur’ meaning Waterhole

1842 1846 South Aust mines opended Kapunda, Burra, Kanmantoo, Strathalbyn

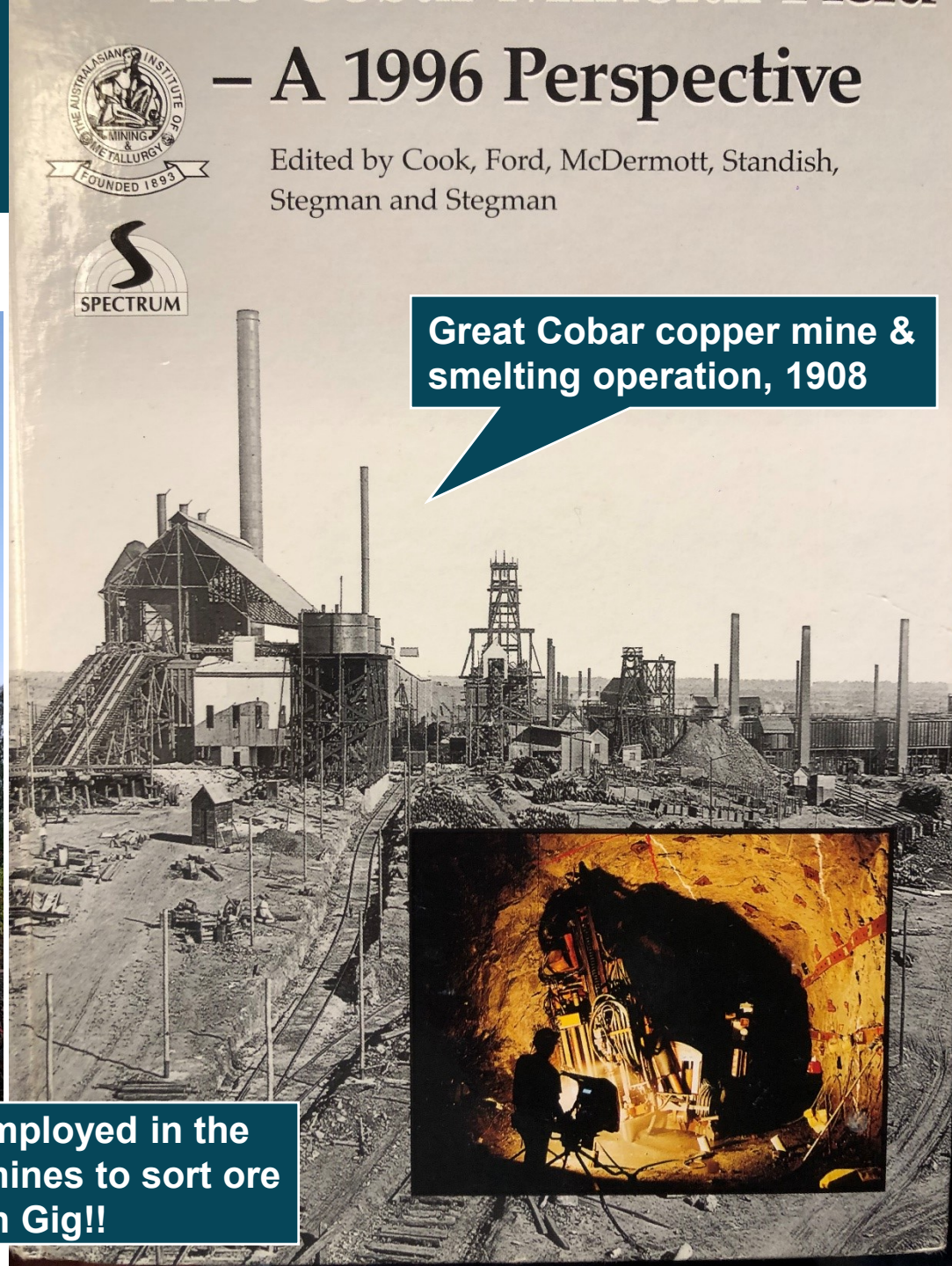
1850-1860 Victorian Gold Rush and Population boom

Central NSW

- By 1860, thriving pastoral industry along Darling River to supply growing population Vic
- Late-1860’s drought led the Bourke to Hillston pastoralists to build dam and sink wells along the stock routes
- In 1870 flooding burst banks of the Darling and Murray rivers
- Dam builders Cambell, Hartman and Gibb got flooded out and decided to flee south Louth to Gilgunnia but weren’t confident on the route during flooding
- Using two aboriginal trackers, Frank and Boney, stopped at the Kubbur waterhole, Cu oxide discovered mid-1870
- Didn’t quite know the significance of what they had found
- **At Gilgunnia Hotel they showed Mrs Sidwell Kruge, a “balgal” from the Cornish Cu mines, who recognised the specimens immediately**
- Returning to Bourke immediately, with finance from Becker, Oct 6, 1870, pegged claim 40 acre licence
- Late 1870 - 3 tonnes extracted, sent to Louth by bullock dray then onto ADL by riverboat. **By Feb 1871 assays returned of 33% Cu. Winners**

Broken Hill Discovered 1883

Assay turn around time better in 1870 than it is today



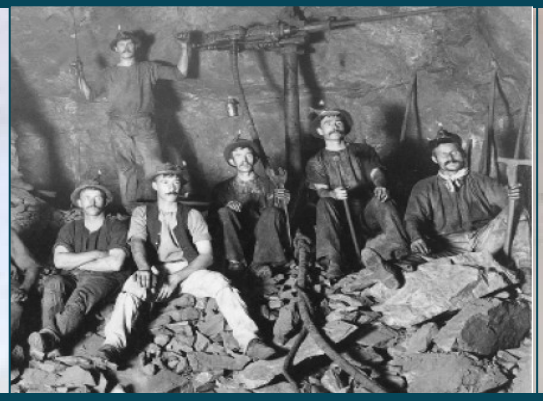
Balgal: woman employed in the Cornish copper mines to sort ore A Tough Gig!!

Cobar Superbasin – Mining History

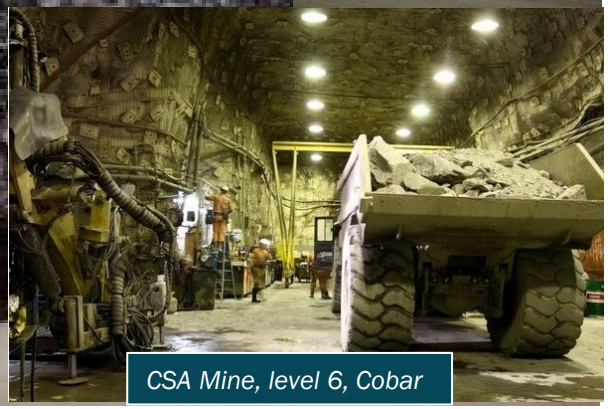
Copper-gold period,1869-1921
- Great Cobar
- New Cobar
- CSA Mine
- Chesney
- Mt Boppy
- Mt Hope
- Creamy Hills

Gold period, 1935-1952
- New Occidental

Modern Mining - polymetallic period, 1962-present
- CSA – Copper mine
- Elura (renamed into Endeavour) - lead zinc mine,
- Peak Gold mine
- Manuka Silver
- Hera Mine (Au- polymetallic)
- Federation (Zn-Pb-Au-Cu)



Great Cobar Copper Mine, 90 fathom level, Cobar



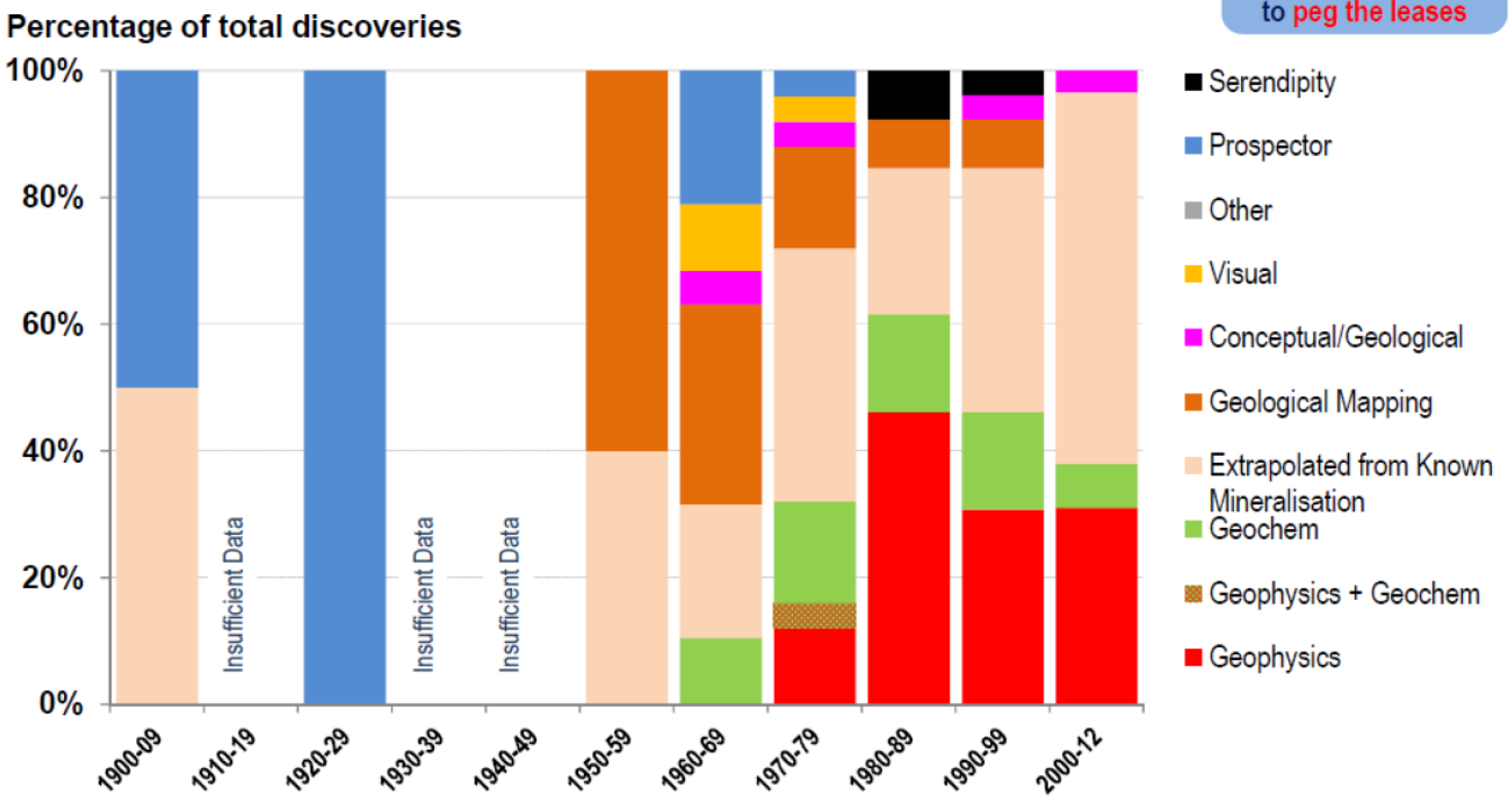
CSA Mine, level 6, Cobar

Cobar Discovery Methods

Primary search method used at the project-scale

BASE METAL discoveries (>0.1 Mt Cu-eq) in Australia: 1900-2012

ie What method was used to decide where to peg the leases



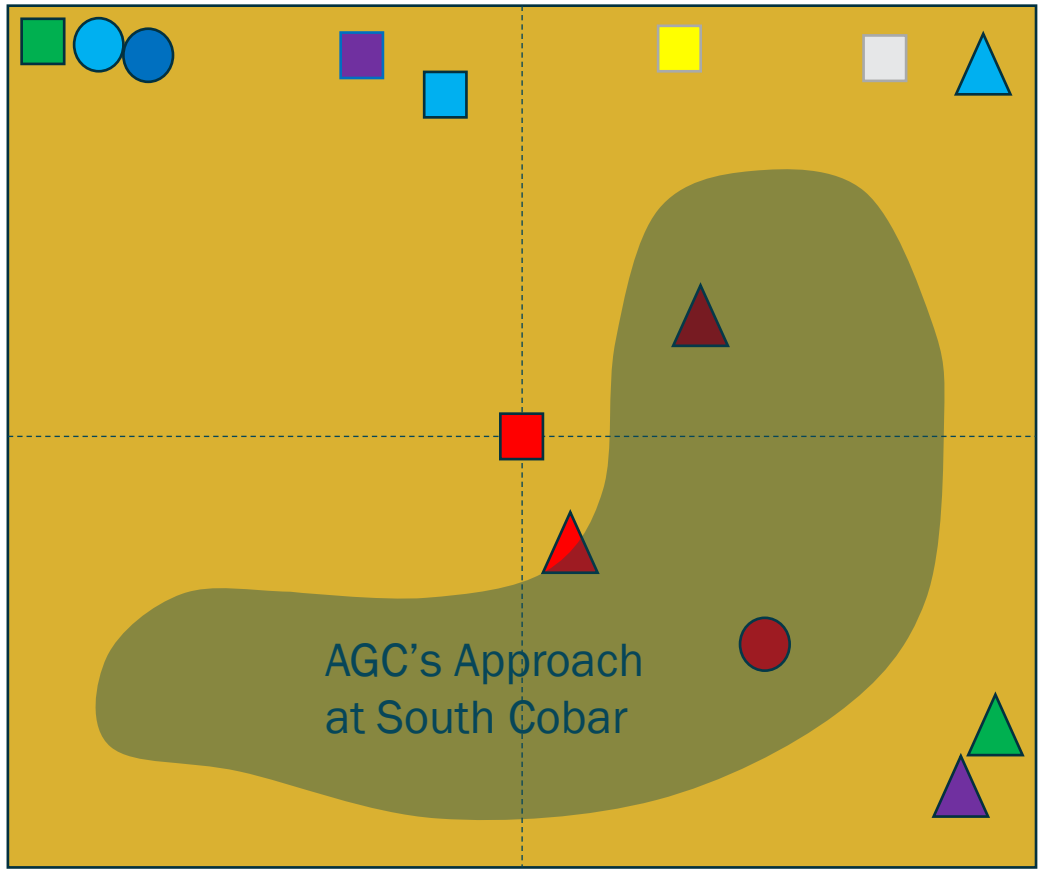
Note: Analysis based on detailed analysis of 127 Cu+Ni+Zn+Pb projects (out of 185 known discoveries)

Source: MinEx Consulting © November 2013

Base-Metal Deposit Discovery Methods

Outcropping
Old workings

Sub-cropping
geochemistry



Integrated approach
Basin architecture

Geophysics

Cobar Deposits

Recent

- Southern Nights
- Wirlong
- Mallee Bull
- Hera
- Elura
- CSA deposit

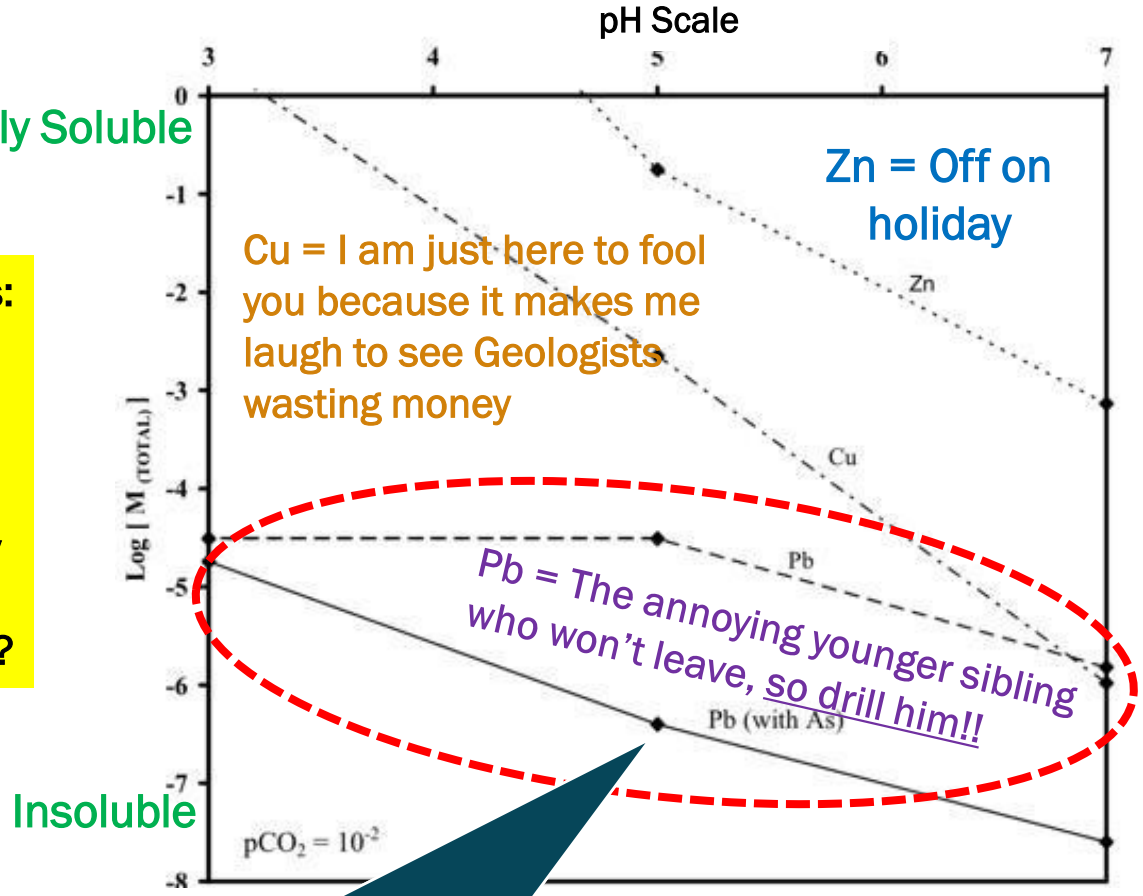
Other Deposits

- Bowdens
- Woodlawn
- McPhillamys
- Kempfield
- Rosebery
- Hellyer
- Lewis Ponds
- Sunny Corner

Source: adapted from Vlad David

Soil Sampling – "In Lead+Arsenic+Antimony we Trust"

This chart says: How much Zn Cu Pb can dissolve in water and disperse away from oxidizing mineralisation?



Lead (Pb) is the most insoluble metal by almost 2 orders of magnitude, almost 4 orders when arsenic present, forming mimetite ($Pb_5(AsO_4)_3Cl$ in oxide zone

Mimetite from CSA Gossan

McKinnon A., 2007 A geochemical exploration model for ore deposits in the Cobar Basin PhD Univ. Western Sydney

Diemar G., 2009, Dispersion of Sb from oxidising ore deposits, Pure Appl. Chem.,

Elura Discovery (1972-1974) by Electrolytic Zinc Co

Magnetics

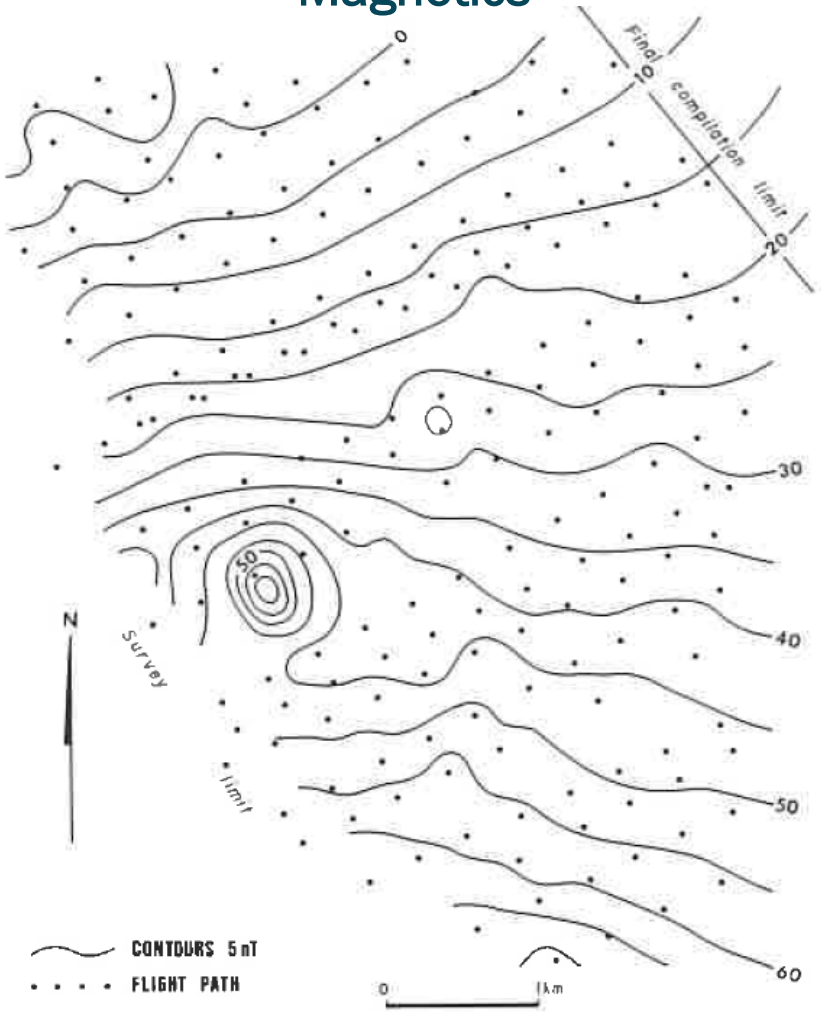


FIG. 2—Airborne magnetic survey flown by Geometrics in May 1972, showing proximity of the Elura anomaly to the survey and final compilation boundaries.

Lead in Soils, IP and Gravity

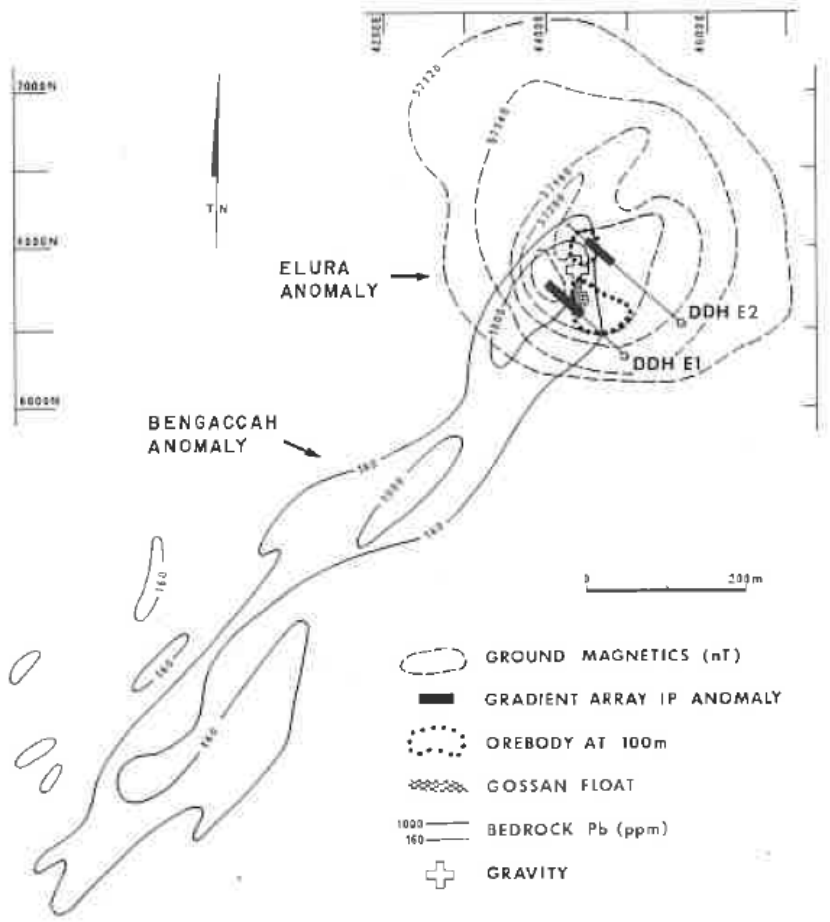


FIG. 3—Composite plan showing coincidence of ground magnetic, gravity, gradient array IP and bedrock Pb anomalies. Bengaccah anomaly is believed to be a secondary geochemical anomaly superimposed on a larger down palaeoslope anomaly and lacks any geophysical anomalism.

* Aerial Magnetics (1972)

- Ranked 5th out of 25 mag anomalies
- 11th to be followed up with magnetic modelling, but only one that wasn't paleochannel maghemite

Ground magnetics (1973)

Geochem auger

- 1200m long Pb >160ppm

IP - chargeability anomaly

Drilling (Feb 1974)

- Discovery Hole DDHE1 ~50m gossan + leached sulphides

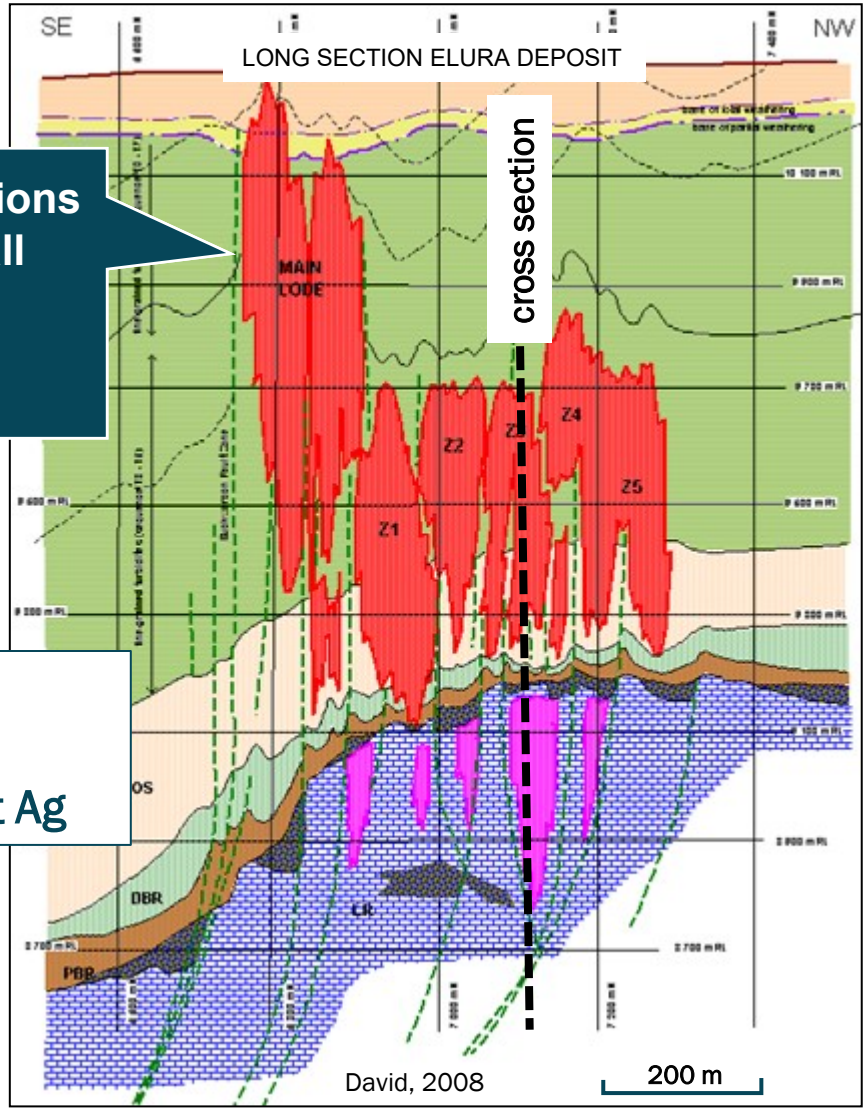
By February 1976

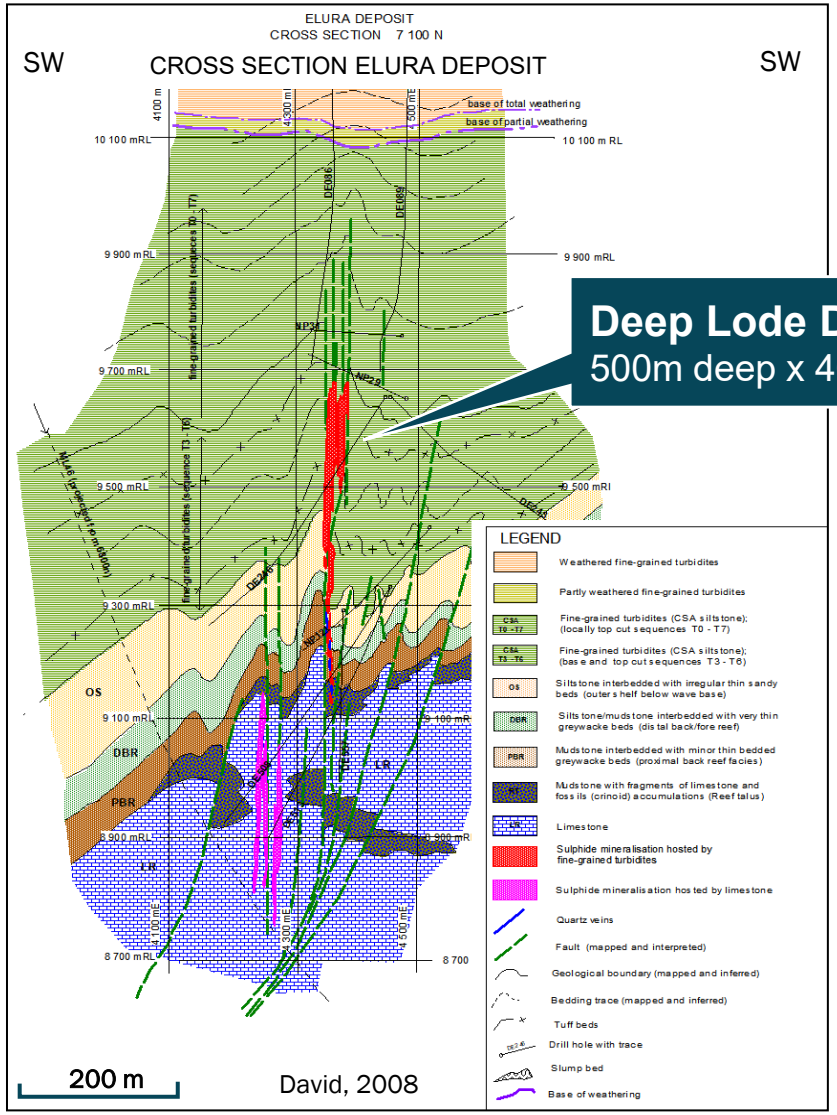
- 23 more holes defined 27Mt at 8.4% Zn 5.6% Pb 139g/t Ag*

*All taken from Schmidt 1990 AusIMM monograph 17 (non-JORC)

Elura Deposit: Deposit Geometry

Main Lode Dimensions still incredibly small footprint
100m x 30m
(that isn't very big)





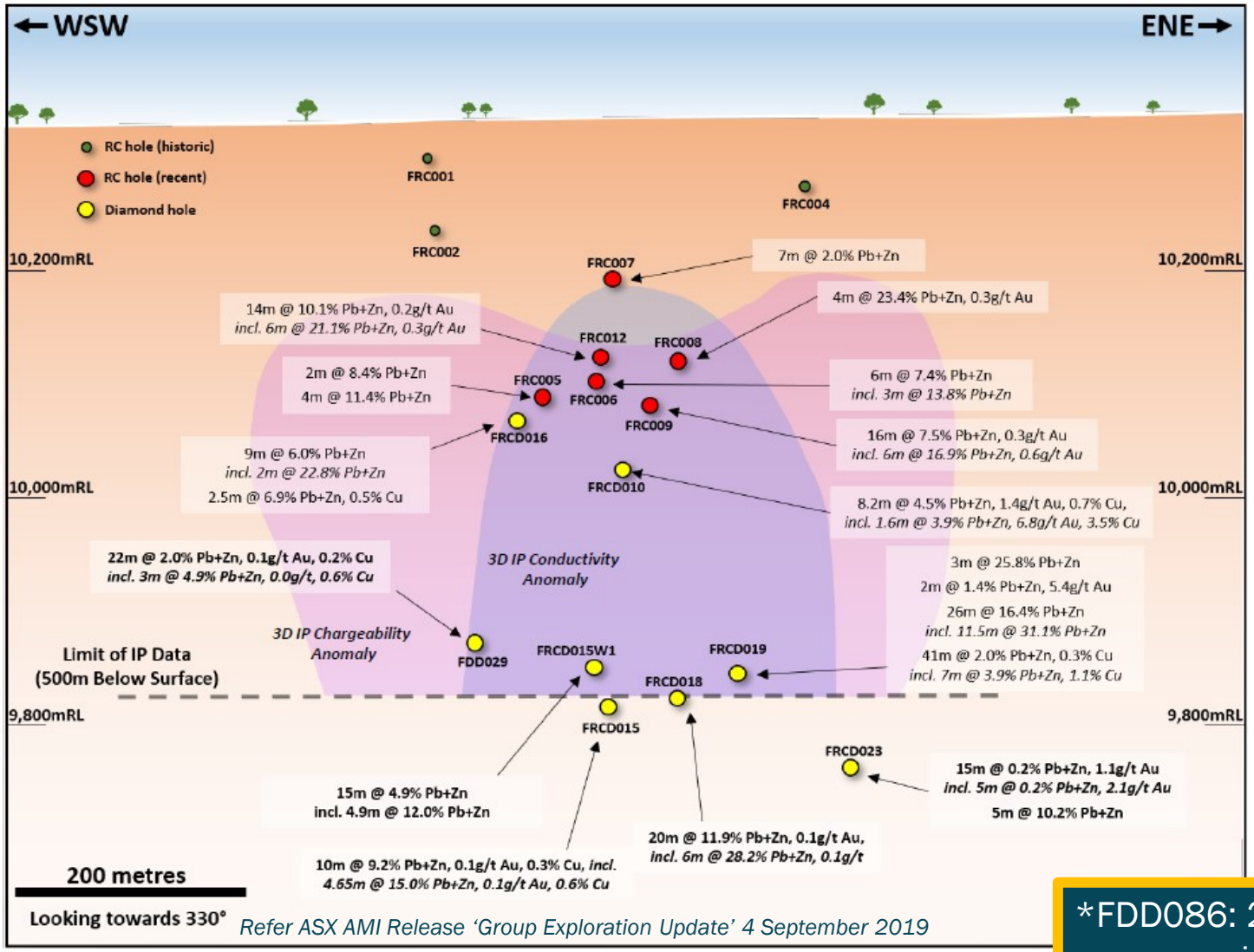
Deep Lode Dimensions
500m deep x 400m long x 30m wide

Global Resources*
45Mt @ 8.6% Zn,
5.5% Pb and 60g/t Ag

*Schmidt 1990
AusIMM monograph 17
(non-JORC)

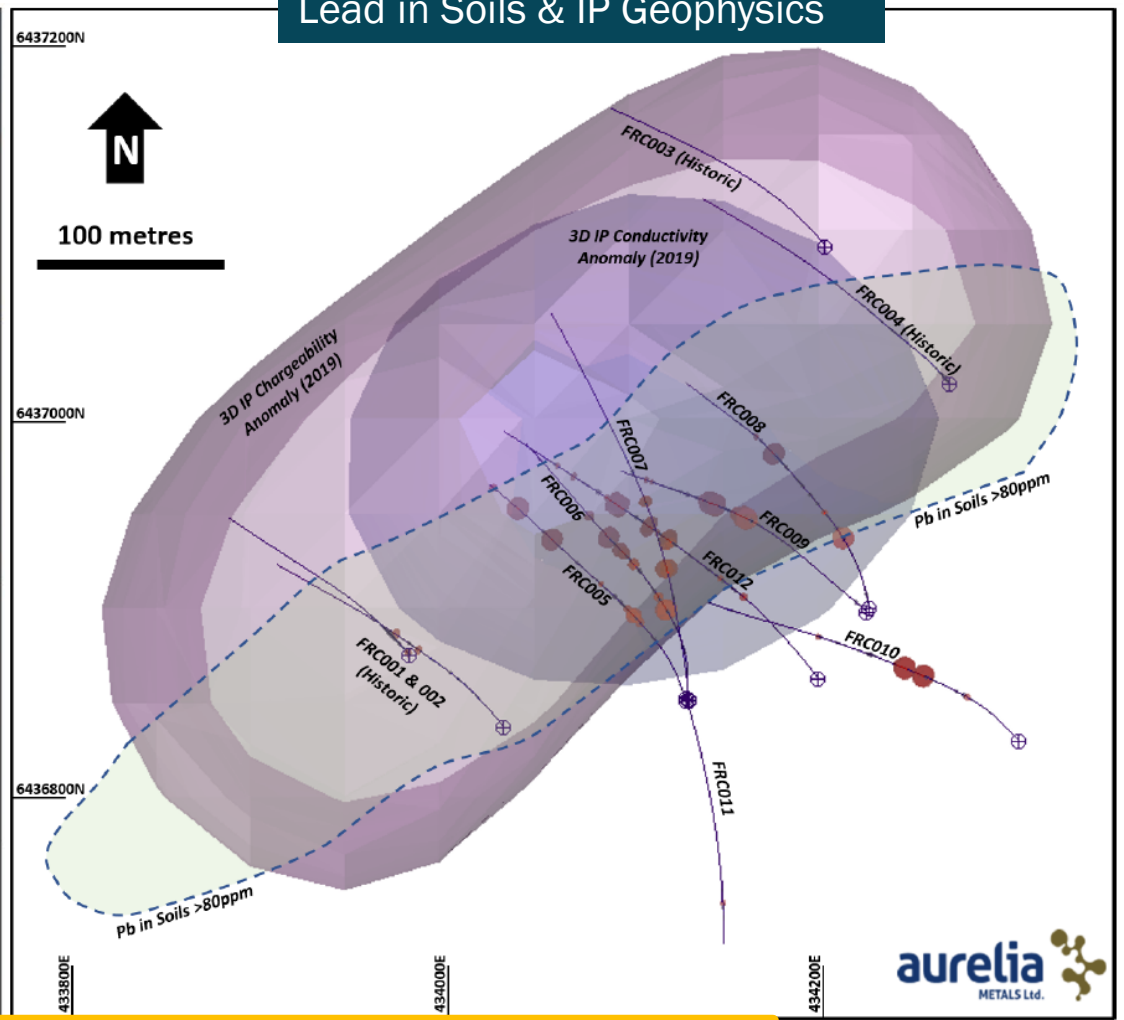
Source: Vlad David

Federation – Discovery by Pb soils >80ppm, IP and Drilling



Refer ASX AMI Release 'Group Exploration Update' 4 September 2019

Lead in Soils & IP Geophysics

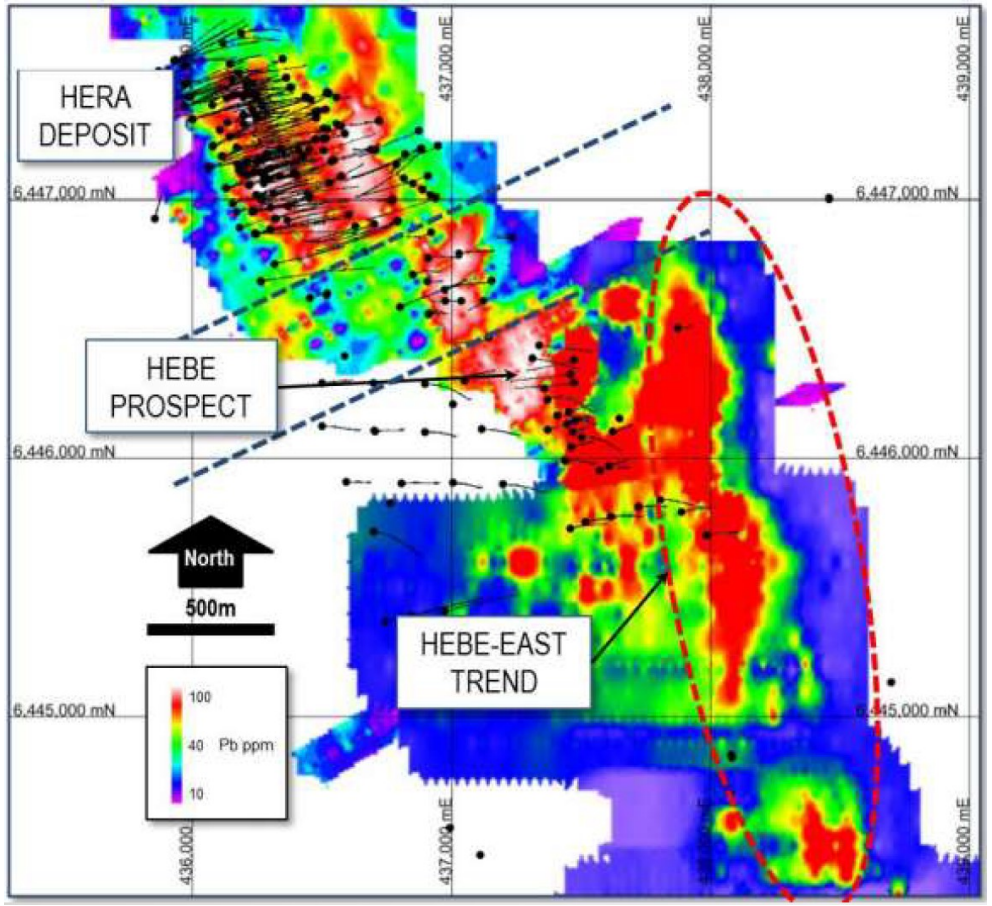


*FDD086: 21.6m at 45% Pb+Zn and 32g/t Au
inc. 6m at 55% Pb+Zn and 111g/t Au

*FDD086 results Refer ASX AMI Release 'Federation Exploration Update' 13 August 2020

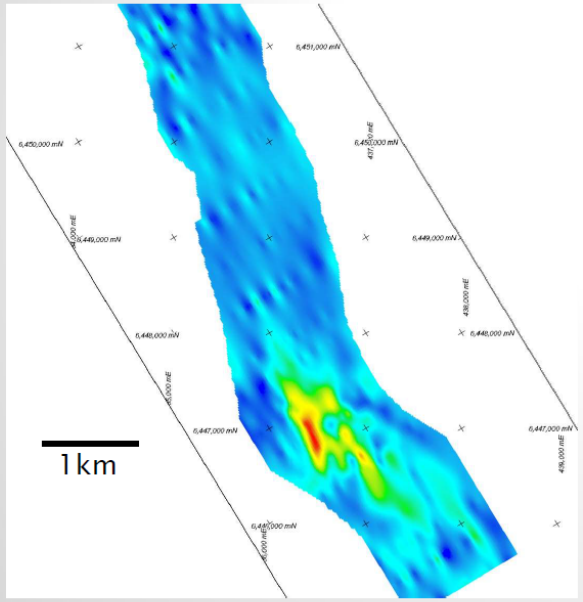
Hera Discovery

Hera Au-base-metal mine discovered by lead geochem and then drilling + EM conductors



***Discovery Hole**
8.6m at 26.6g/t Au, 70g/t Ag, 1.8% Cu, 10.9% Pb, 7.0% Zn from 371.4m

EXPLORATION TECHNIQUES – IP



IP is the only surface electrical method that clearly sees the Hera Deposit.

190m chargeability depth slice shown from Triako dipole – dipole survey, 2003.

*Source: 2017 Ian Cooper, “Finding Hera” pptx 2017 CWEDG

Cobar Exploration Guidebook

General Rules

Geology

- Lith and structural mapping (where possible)
- Find Hills: quartz alteration = topo rises
- Find Cobar analogies that best fit your rock types and study their discovery histories

Geochemistry

- Pb, As in Soil, + Sb Bi (immobile elements)
- Regolith mapping

Typical Features

Cobar-style Zn-Pb-Cu-Au-Ag polymetallic targets

High variability of metal zonation – lode to lode

Pb Zn upper levels, Cu lower levels

Geophysics Rules

- **Gravity** highs caused from sap-rock "topographic" highs caused by quartz alteration being more resistive to weathering (gravity highs not caused by the massive sulphides) (general consensus)
- **Magnetics** Mandatory for mapping. Deposits can have mag highs by pyrrhotite/magnetite (chemical reaction)
- IP works on most deposits – sulphides are chargeable, but doesn't directly detect massive sulphide lodes
- **EM/DHEM** works 30% of the time, need massive Cu or pyrrhotite lodes (with minimal sphalerite)

Drilling Rules

- **Drilling** Hit thin semi-massive sulphides? Yes/No,
- If yes, then drill again along strike, even 20m step outs can result in substantial lode widths

South Cobar
Aust Gold Copper Ltd

Southern Cobar Project

South Cobar Project · Moorefield Project · Gundagai Project

AGC AUSTRALIAN GOLD AND COPPER

Defining a New District

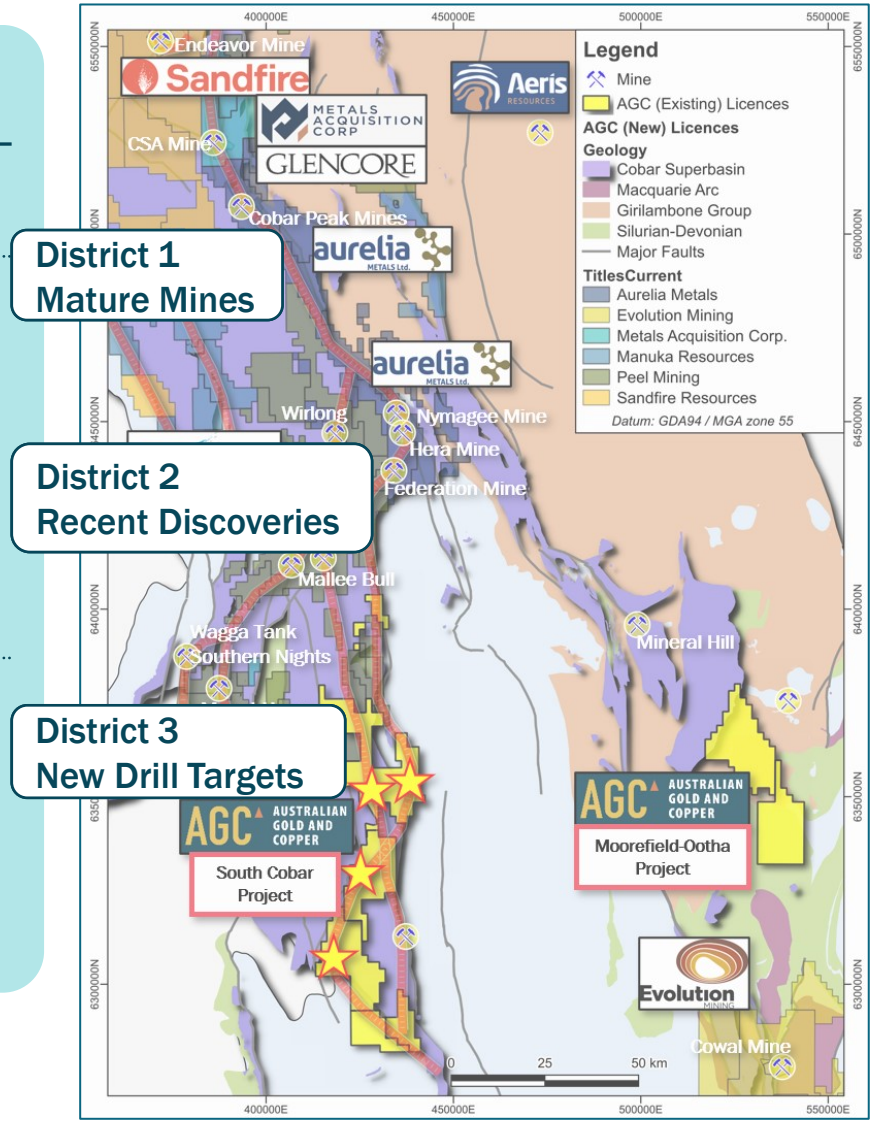
The Cobar Basin Belt has Three Districts

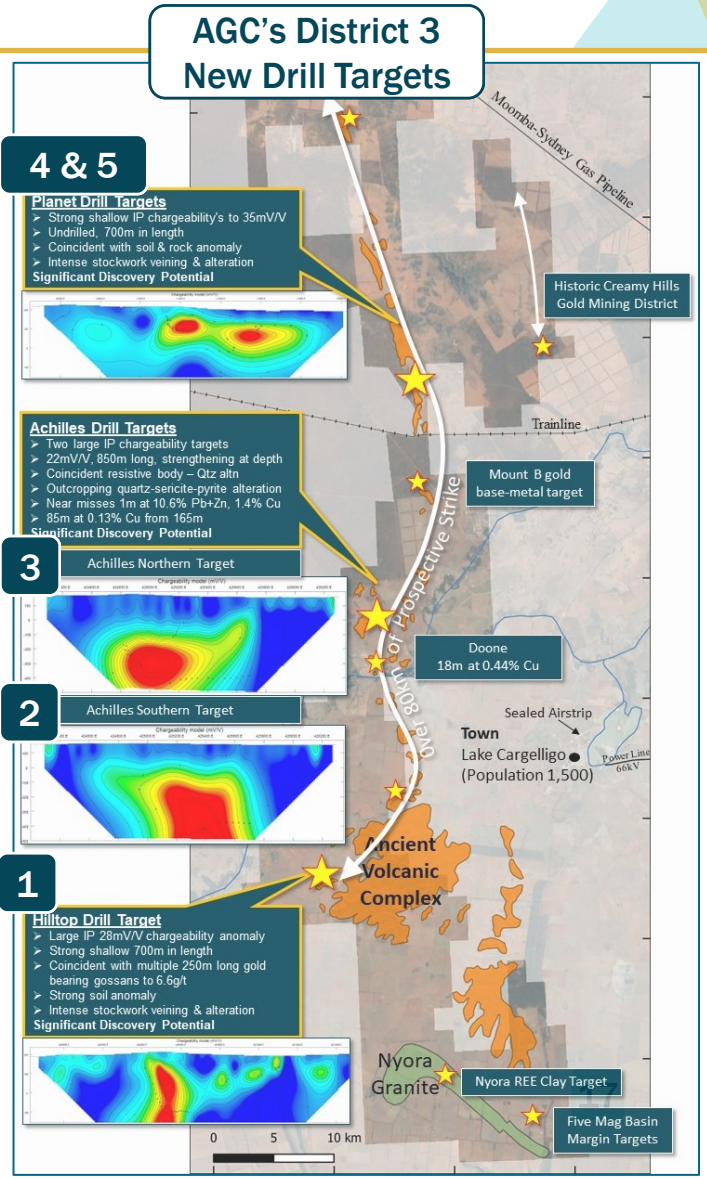
1. District 1: Mature mines in the north, dating back to 1870
2. District 2: Recent discoveries, ASX AMI Federation[1], ASX PEX[2] Mallee Bull, Wirlong, Wagga Tank – Southern Nights
3. District 3: Now in southern Cobar, new geophysics & geochemistry programs have resulted in:

AGC's Five New Exceptional Drill Targets

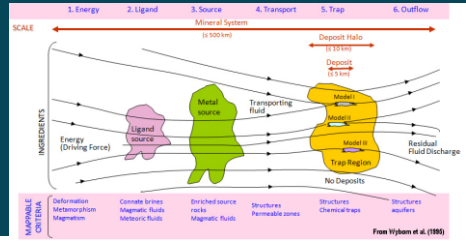
1. Hilltop[3]
2. Achilles North[4]
3. Achilles South[4]
4. Planet West[5]
5. Planet East[5]

[1] *ASX AMI 31 May 2023 Investor Presentation – Federation Financing & Equity Update*
[2] *ASX PEX 7 August 2023*
[3] *AGC ASX 16 June 2023*
[4] *AGC ASX 5 May 2023*
[5] *AGC ASX 20 June 2023*





Flanking S-Type Silurian Granites
Fertile A & I Type Devonian Granites (Rarely Exposed)



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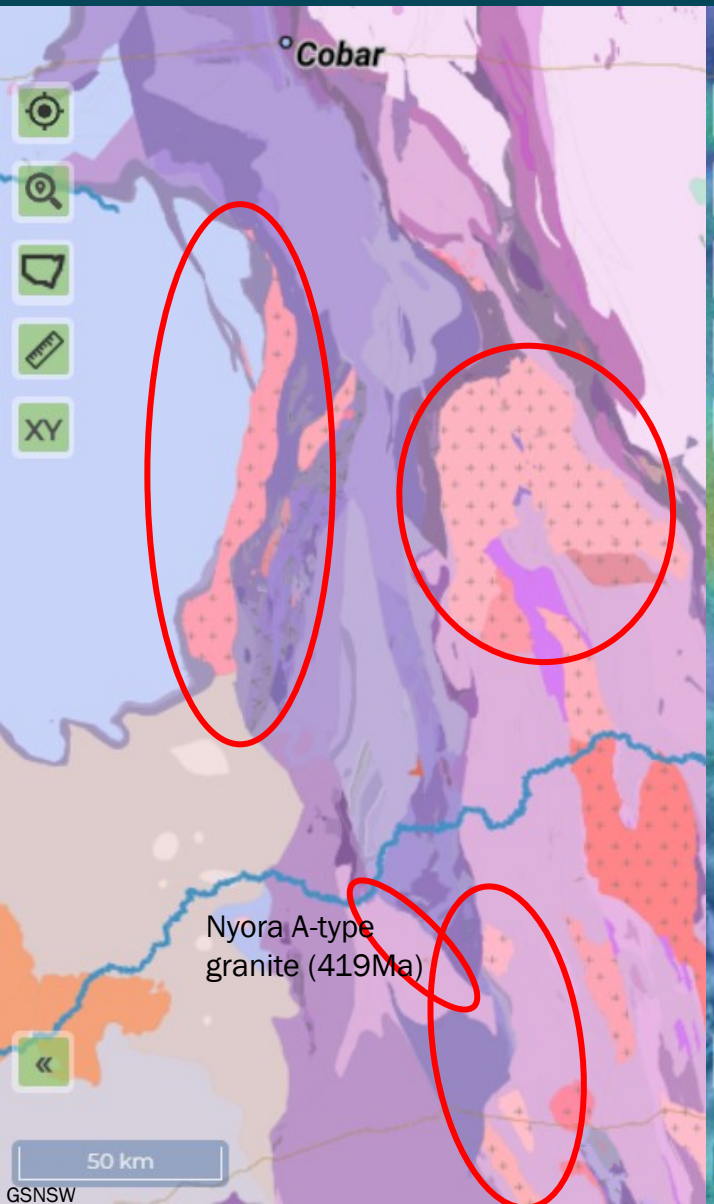
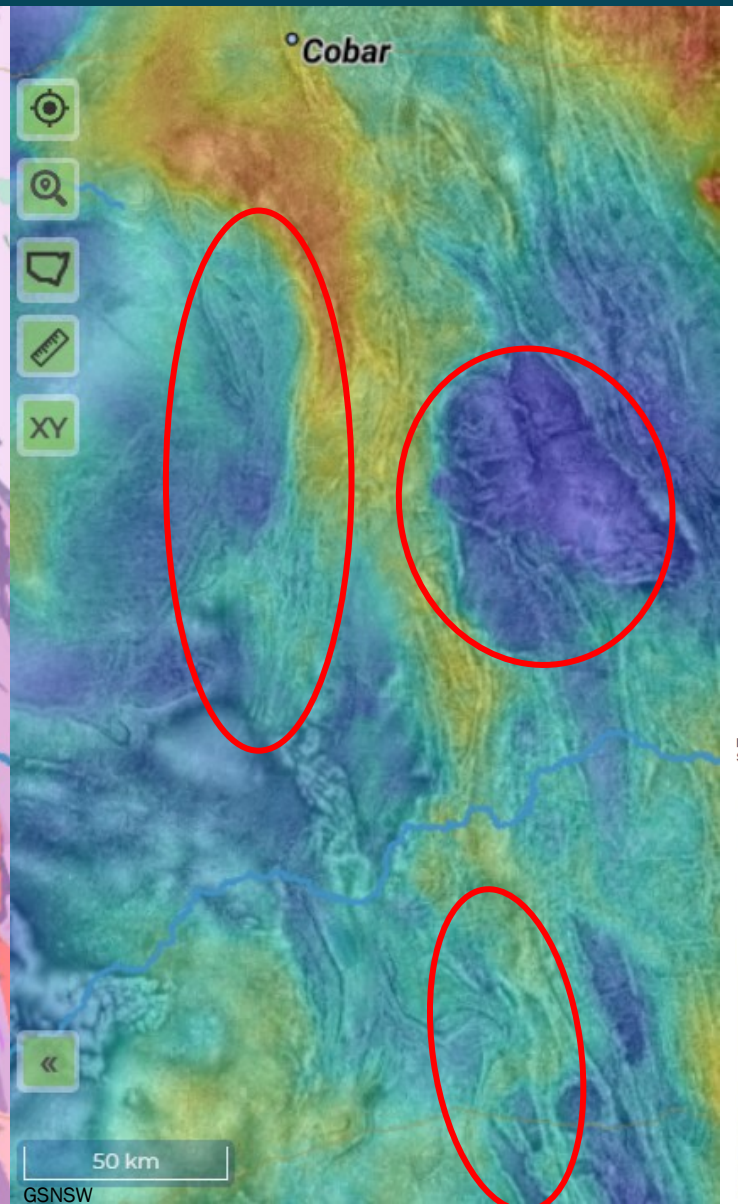
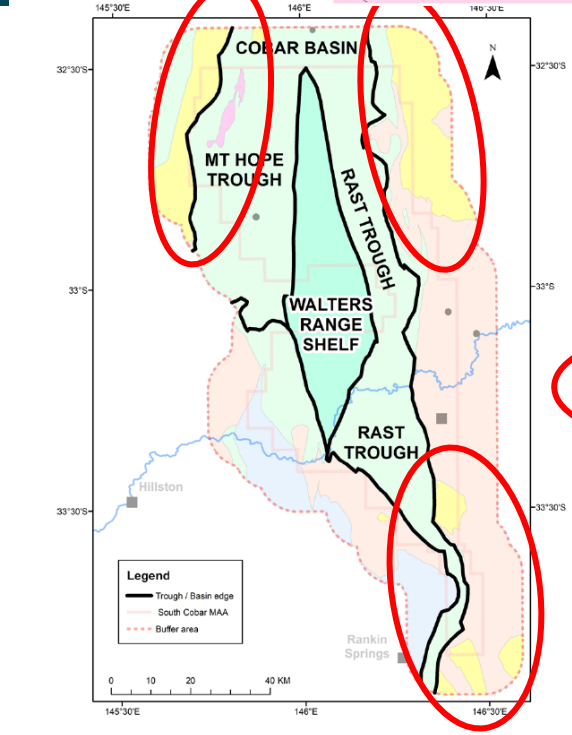
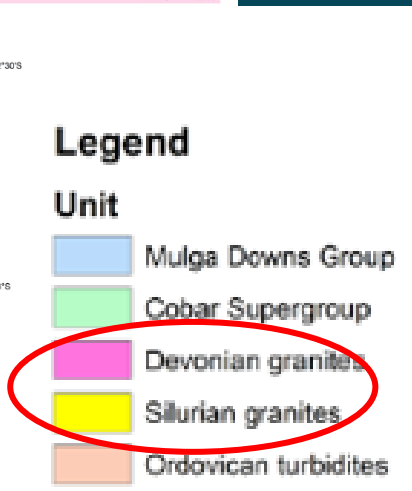


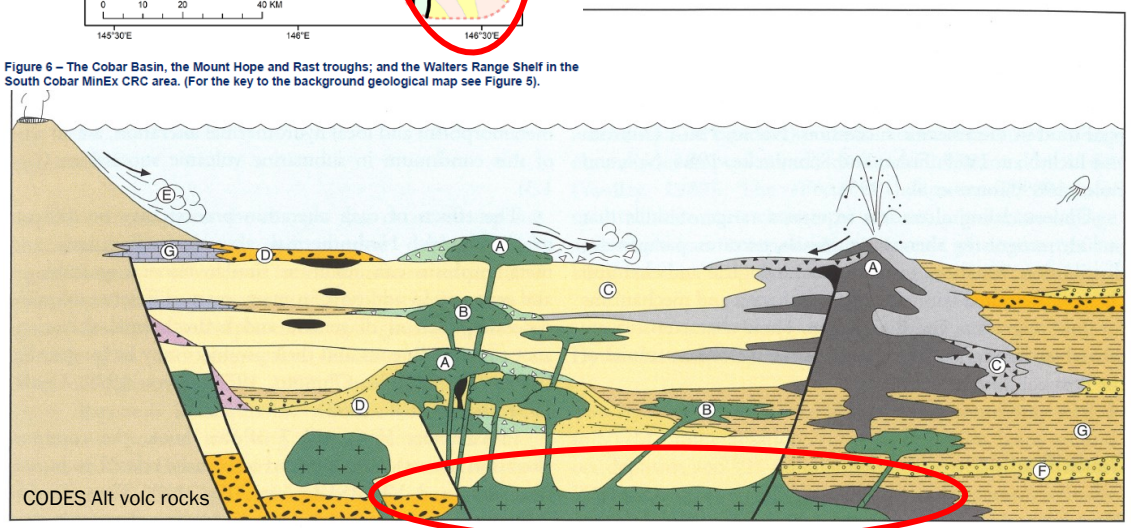


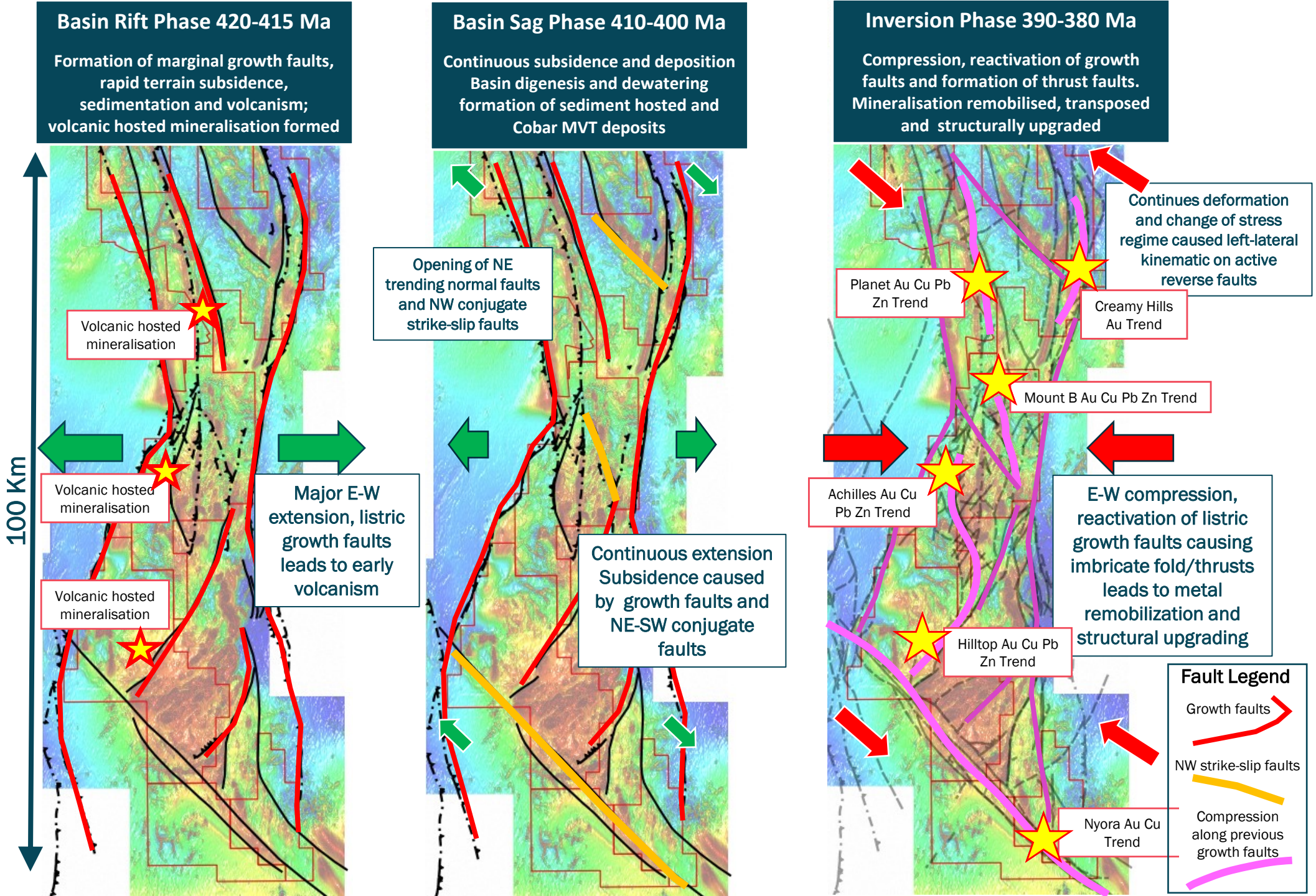




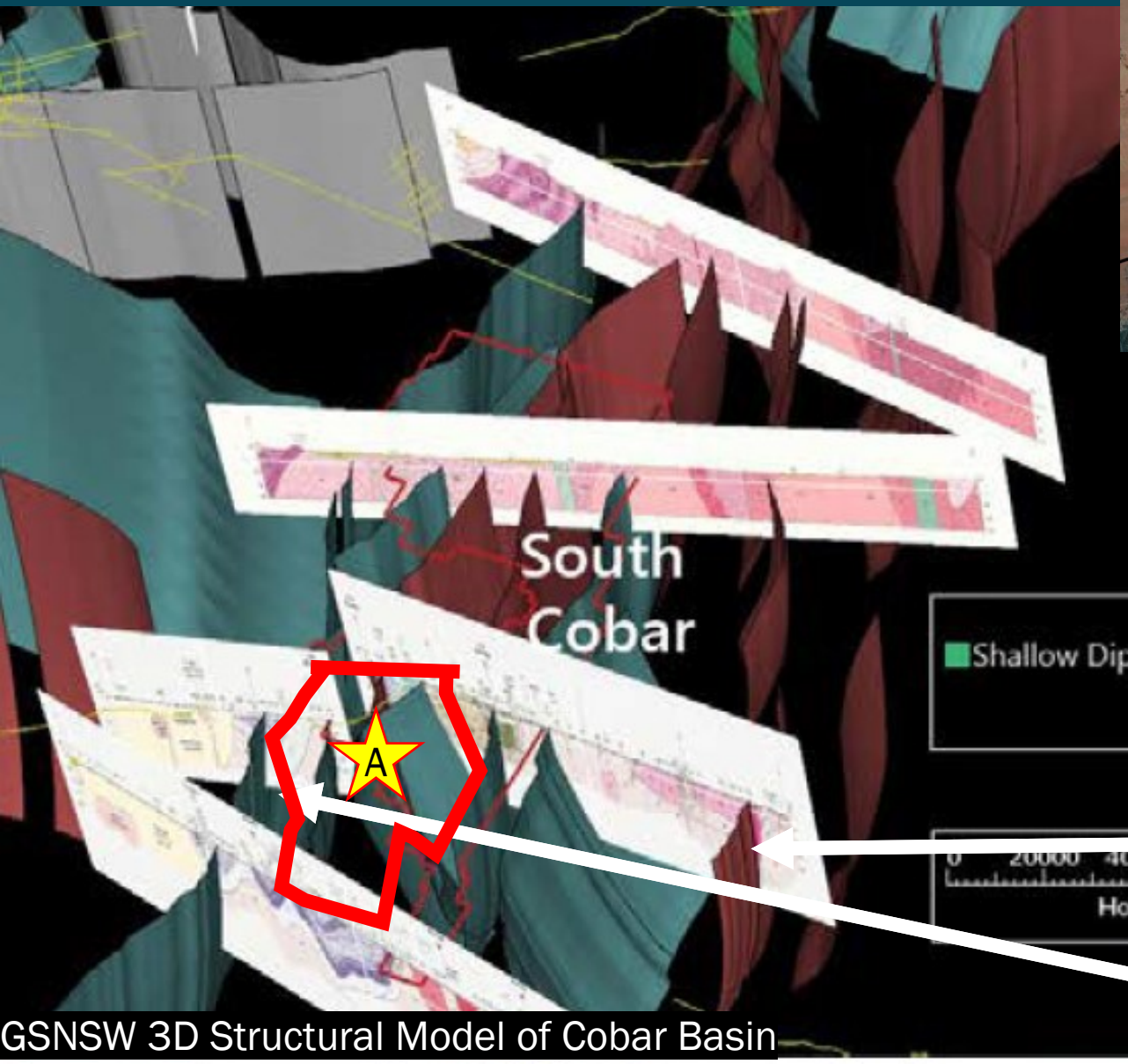
2021 Fitzherbert Downes

Figure 6 – The Cobar Basin, the Mount Hope and Rast troughs; and the Walters Range Shelf in the South Cobar MinEx CRC area. (For the key to the background geological map see Figure 5).

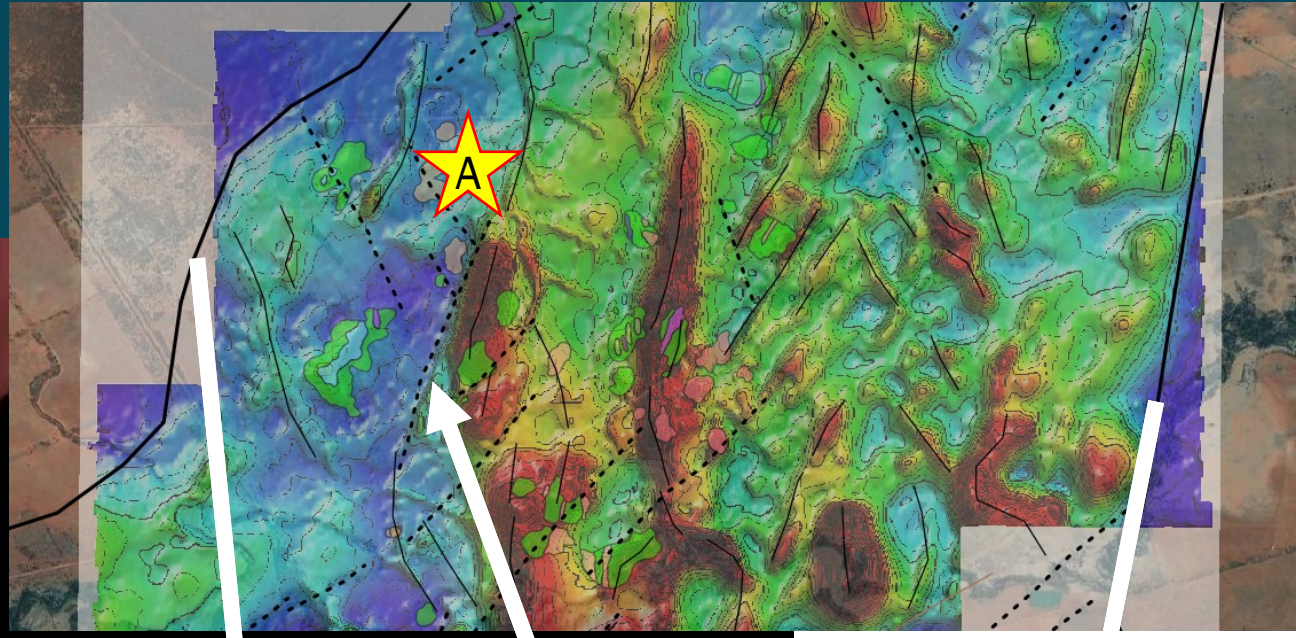



Basin Rift Phase 420-415 Ma
Formation of marginal growth faults, rapid terrain subsidence, sedimentation and volcanism; volcanic hosted mineralisation formed
Basin Sag Phase 410-400 Ma
Continuous subsidence and deposition Basin digenesis and dewatering formation of sediment hosted and Cobar MVT deposits
Inversion Phase 390-380 Ma
Compression, reactivation of growth faults and formation of thrust faults. Mineralisation remobilised, transposed and structurally upgraded
100 Km
Volcanic hosted mineralisation
Volcanic hosted mineralisation
Volcanic hosted mineralisation
Major E-W extension, listric growth faults leads to early volcanism
Opening of NE trending normal faults and NW conjugate strike-slip faults
Continuous extension Subsidence caused by growth faults and NE-SW conjugate faults
Continues deformation and change of stress regime caused left-lateral kinematic on active reverse faults
Planet Au Cu Pb Zn Trend
Creamy Hills Au Trend
Mount B Au Cu Pb Zn Trend
Achilles Au Cu Pb Zn Trend
E-W compression, reactivation of listric growth faults causing imbricate fold/thrusts leads to metal remobilization and structural upgrading
Hilltop Au Cu Pb Zn Trend
Nyora Au Cu Trend
Fault Legend
Growth faults
NW strike-slip faults
Compression along previous growth faults

Structures

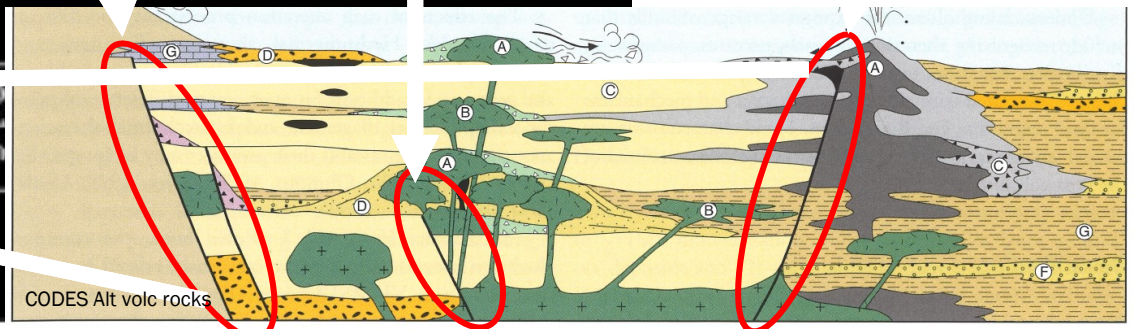


GSNSW 3D Structural Model of Cobar Basin

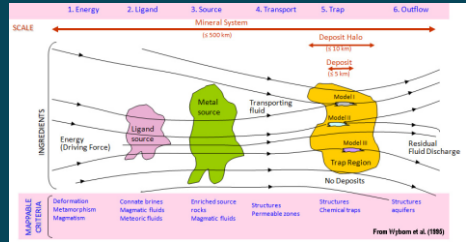


Achilles – Kilparney Fault

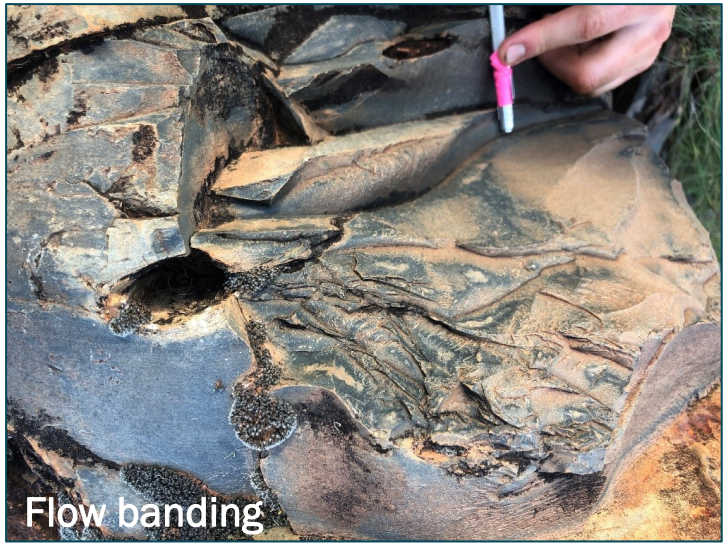
Woorara Fault



Rhyolites – Large Felsics (Ural Volcanics @ Lake Carg) cf. Iberian Pyrite Belt (Spain), Mount Reed Volcanics (Tas)



AGC



Silicified fiamme Bx with chlorite, pyrrohtite and fluorite

CHEMISTRY OF IGNEOUS ROCK UNITS

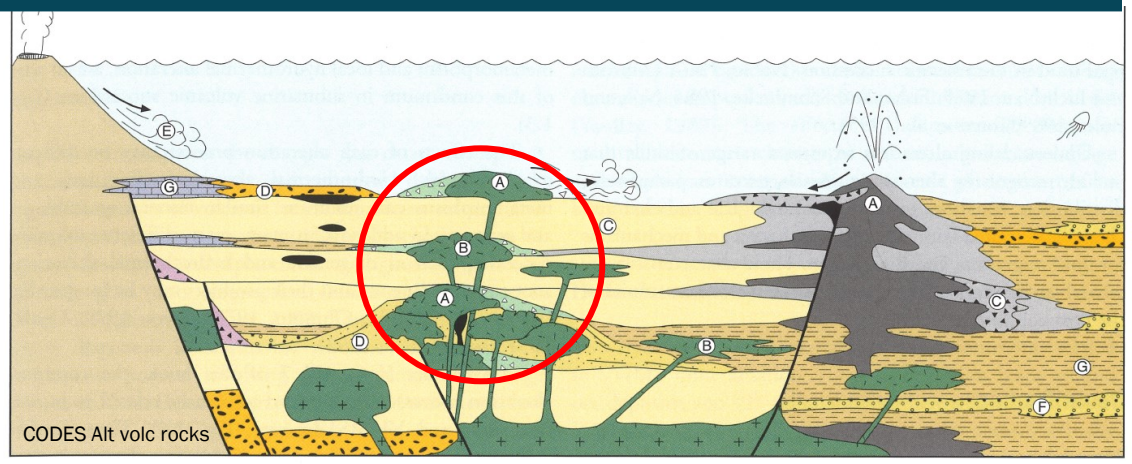
ON THE

CARGELLIGO 1:250,000 SHEET, NSW

(updated and revised)

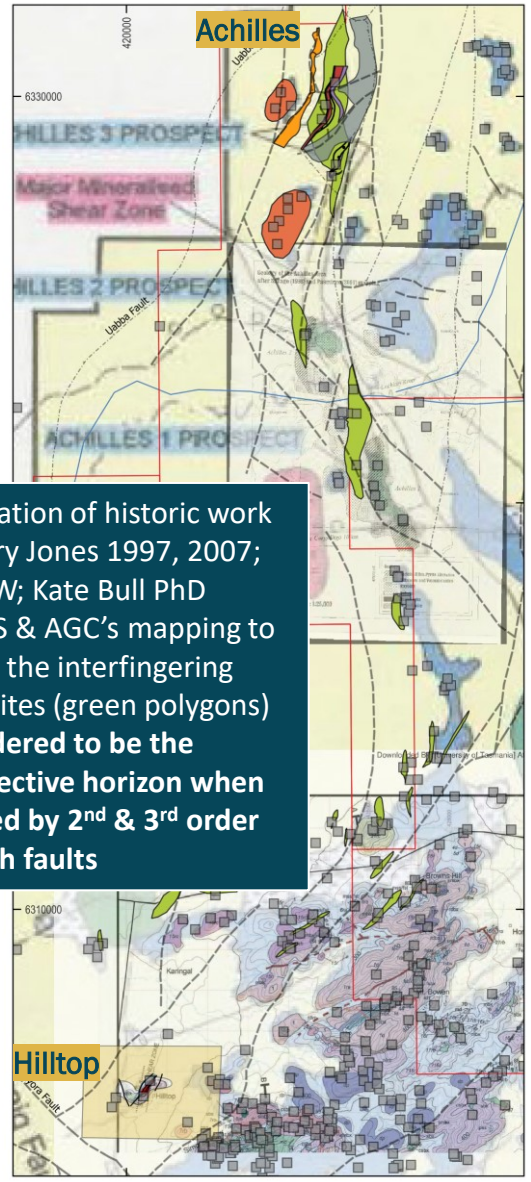
Phillip Blevin

Pb-Zn-Ag-Cu-Au mineralisation is associated with the Mount Kennan Volcanics (Wagga Tank and Fence Line Prospects) and in the Ural Volcanics (Browns Reef). Sporadic elevated Zn, Pb Cu Ag values often correlate with very high Zr and Ga and low Ba values and indicate concentration of these metals during extreme fractionation. These features, the presence of known mineralisation and evidence of volatile exsolution (miarolitic cavities) make the Ural Volcanics metallogenically prospective.



Halogen Rich Magmas – Fluorite in groundmass

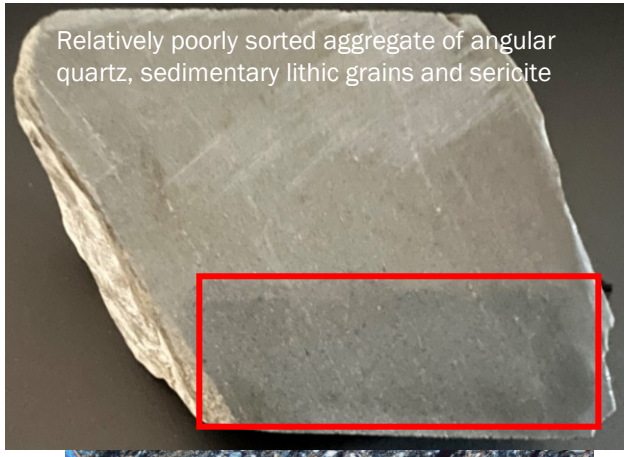
Turbiditic Mudstones – Find the right stratigraphy

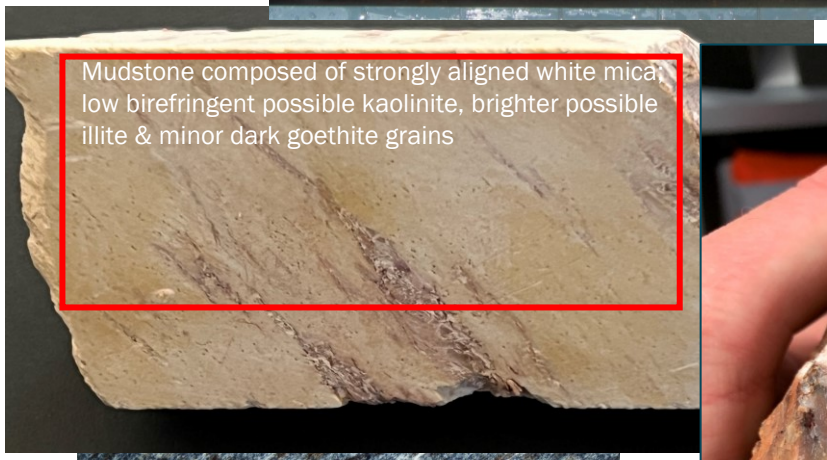


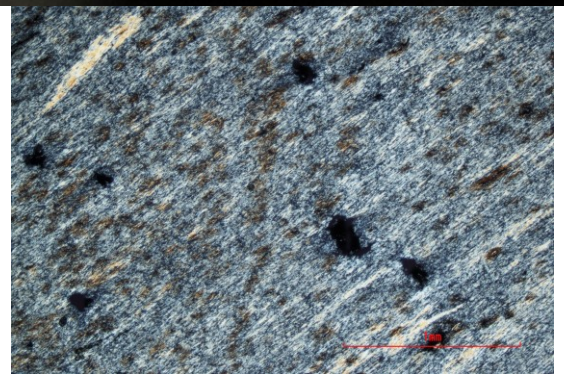
Integration of historic work by Gary Jones 1997, 2007; GSNSW; Kate Bull PhD CODES & AGC's mapping to locate the interfingering turbidites (green polygons) **considered to be the prospective horizon when crossed by 2nd & 3rd order growth faults**

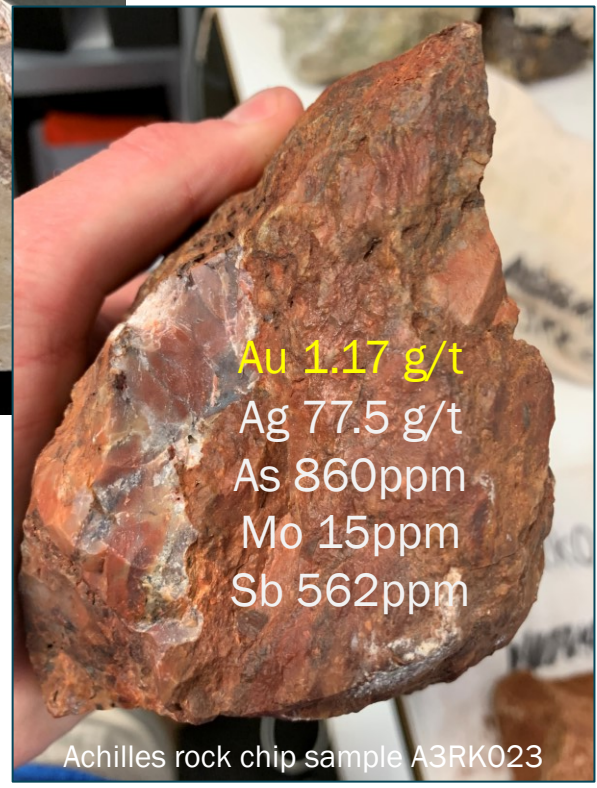
Achilles Petrography by Carol Simpson October 2022

"The samples in this group are interpreted to be Cobar Basin turbidites of quartz-sedimentary lithic provenance. Basin rocks in the Achilles area have been grouped as Preston Formation, described by GSNSW mapping as in part volcanic-derived, however, no evidence of volcanic input was observed in any of the samples in this report."







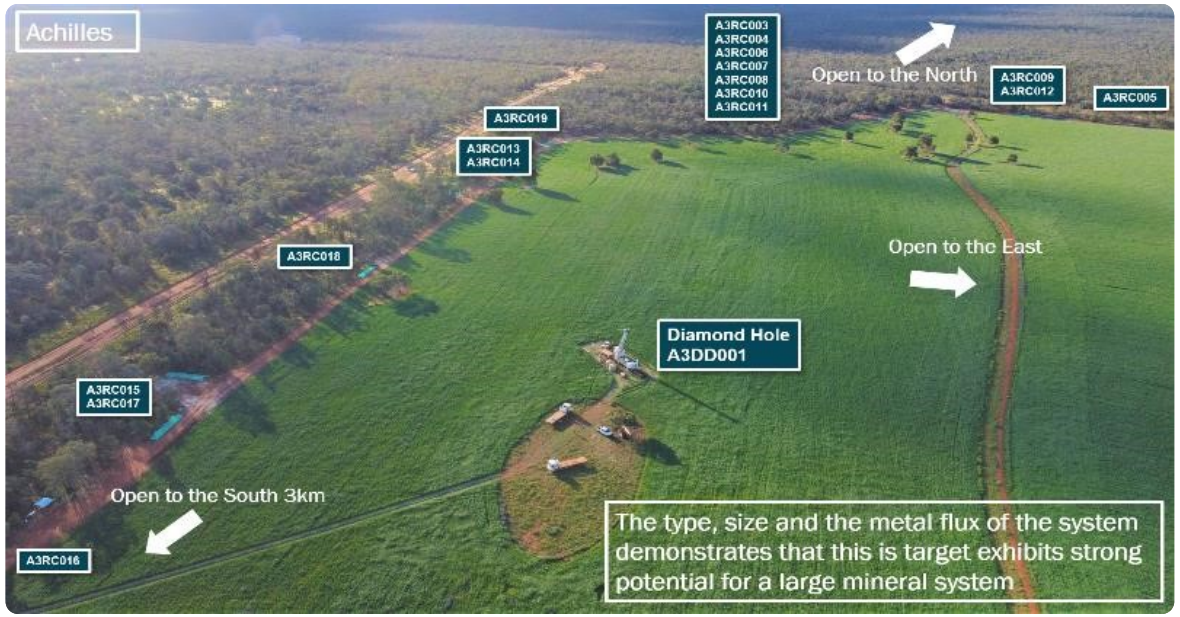


Achilles

Achilles Target

- Located 20km Northwest of Lake Cargelligo
- Drilling resulted in extensive elevated Cu Pb Zn[1]
- 5m @ 4.9% Pb+Zn, 0.3% Cu 4g/t Ag from 89m (A3RC0004)[1]
- inc 1m @ 10.6% Pb+Zn, 1.4% Cu, 12g/t Ag from 89m
- 85m at 0.13% Cu (A3RC014)[3]
- Federation gold + base-metal Mine was discovered by lead in soil geochemistry, IP and then drilling [2]
- Recent Achilles work[4] resulted in two large IP targets
- 22mV/V, 850m long, strengthening at depth
- Favourable stratigraphy (Turbitide – volcanic contact)
- Lead in soil geochem + outcropping qtz-seri-pyrite alteration

New targets to be drill tested - Significant discovery potential



AGC ASX 6 October 2021; AGC ASX 5 May 2023, Achilles IP produces stellar drill targets

[1] *Refer ASX AGC Release 'Base-Metal Sulphides overlying EM Conductor at Achilles' dated 3th May 2021*

[2] *Refer ASX AGC IPO Prospectus 18th November 2020, p100-117*

[3] *Refer ASX AGC Release 'Exploration Update' dated 15th Sept 2021*

Achilles

What we see as important

- On the district - prospect scale
- Favourable stratigraphy (Turbitide – volcanic contact)
- Permeable vs impermeable facies
- Major mylonite zones (typically not prospective)
- Second order faulting for directing fluids
- Third order faulting – considered the growth faults
- Margins of domes for rheology

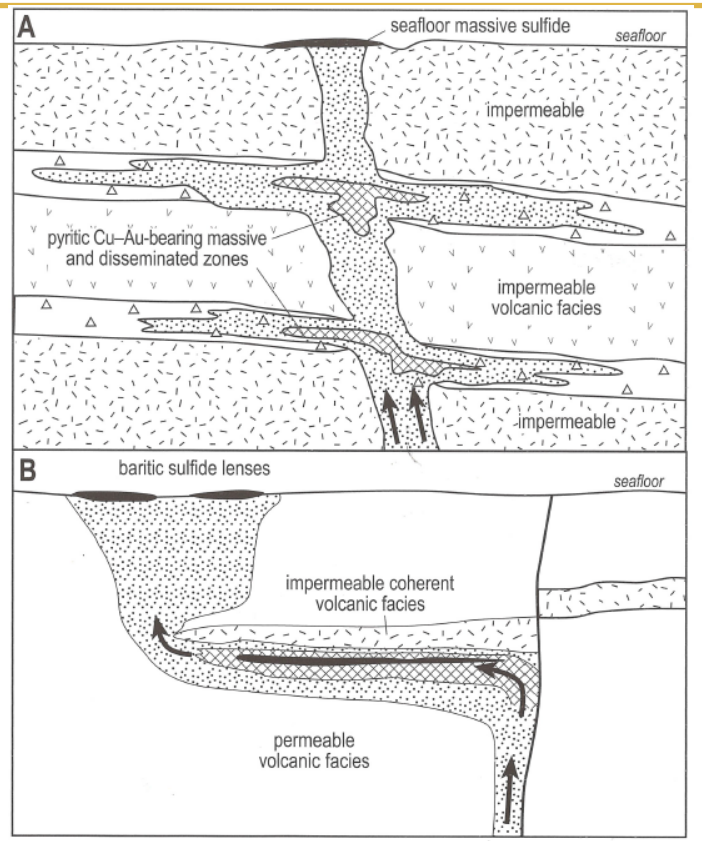
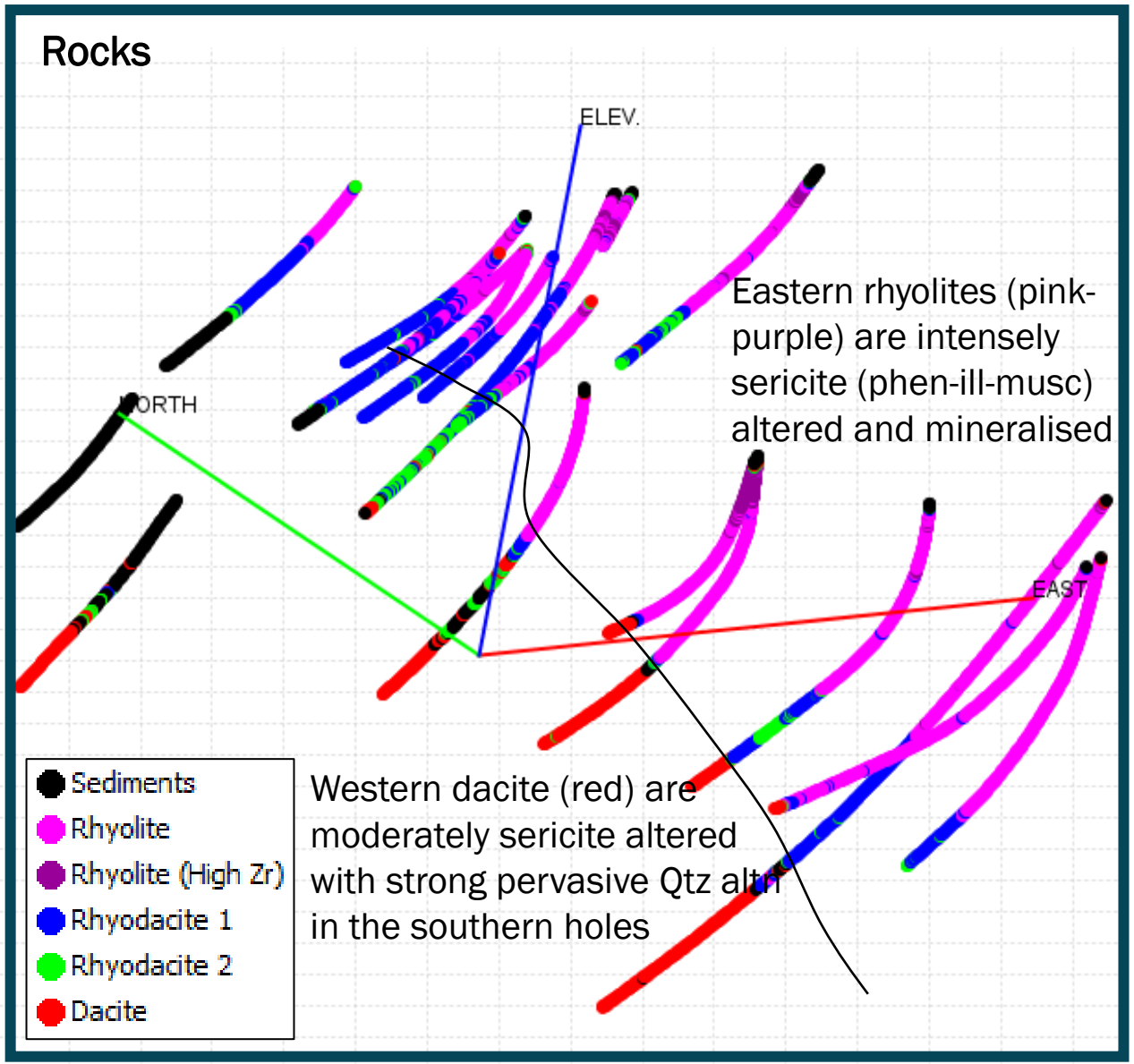


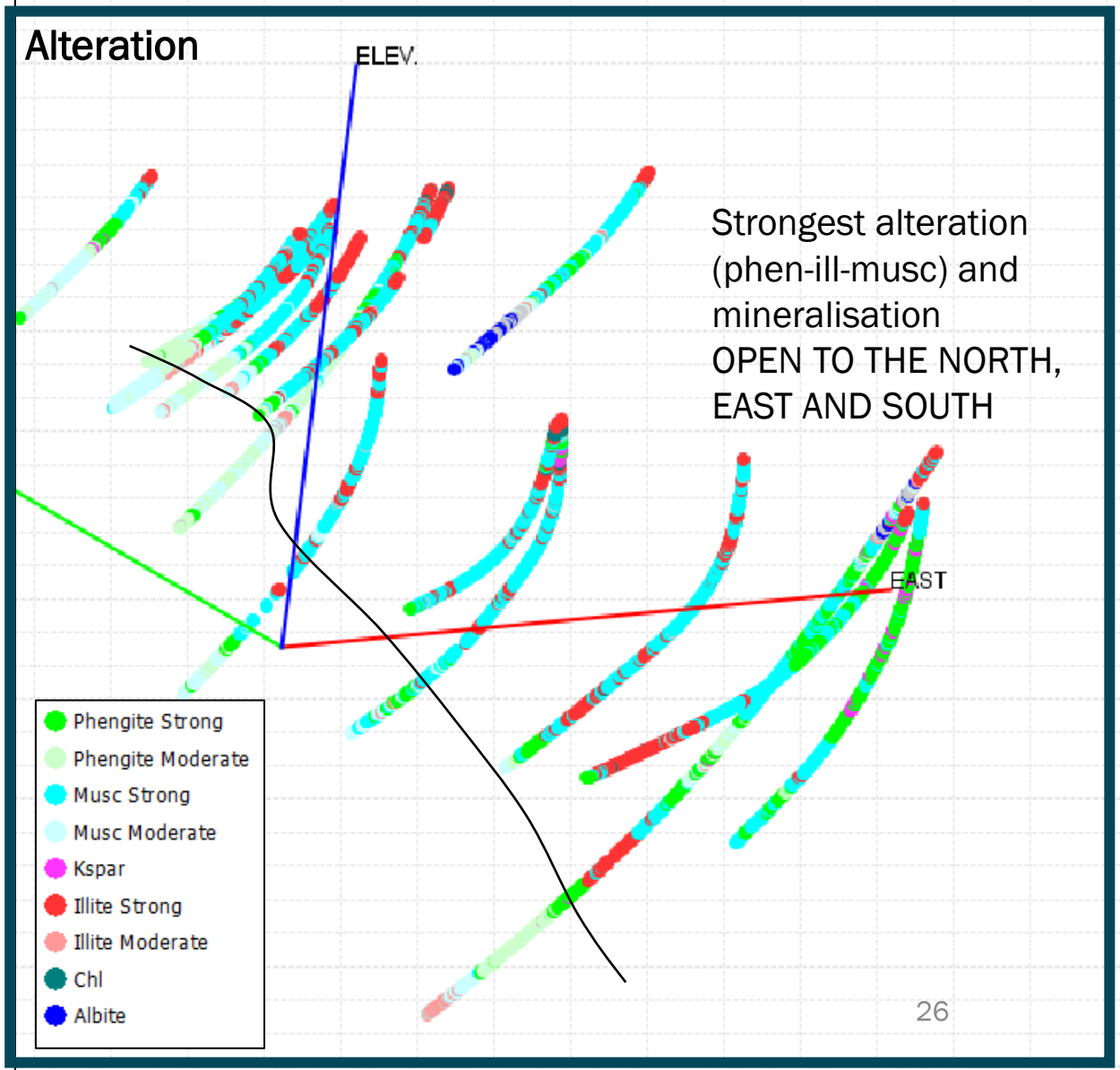
FIGURE 7.11 | Genetic models for the formation of stratabound altered footwall zones related to VHMS mineralisation. Fluid flow below and parallel to the seafloor and stratigraphy is controlled by the distribution of permeable volcanic facies (e.g. volcaniclastic units), or impermeable cap-rocks (e.g. sills or lavas). (A) Stratabound subseafloor replacement mineralised and altered zones (e.g. Mount Lyell deposit, Mount Read province and TAG deep Cu zone, Middle Valley, Juan de Fuca Ridge). (B) Stratabound ore lens and altered zones confined below an impermeable volcanic unit such as a sill (e.g. K lens at Rosebery, Mount Read province). CODES Alt volc rocks

[1] *Refer ASX AGC Release 'Base-Metal Sulphides overlying EM Conductor at Achilles' dated 3th May 2021*

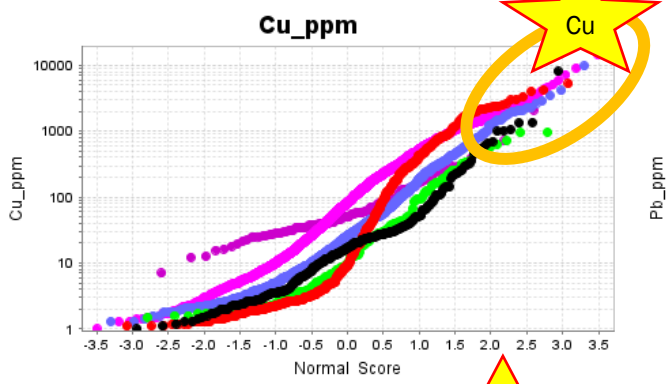
[2] *Refer ASX AGC IPO Prospectus 18th November 2020, p100-117*
[3] *Refer ASX AGC Release 'Exploration Update' dated 15th Sept 2021*

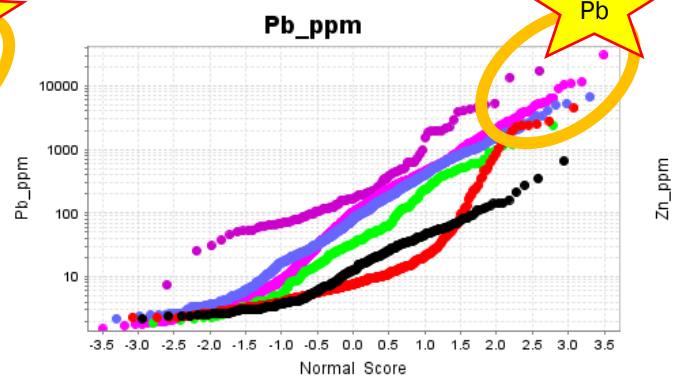
Rock Types vs Alteration: Strengthens east and south

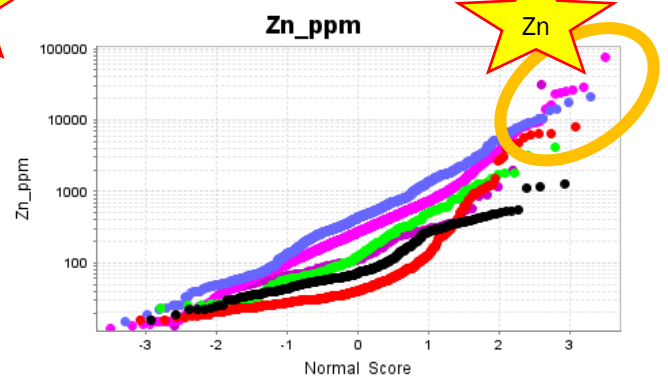


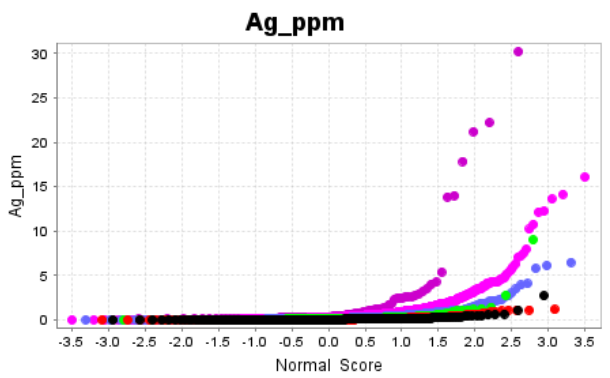


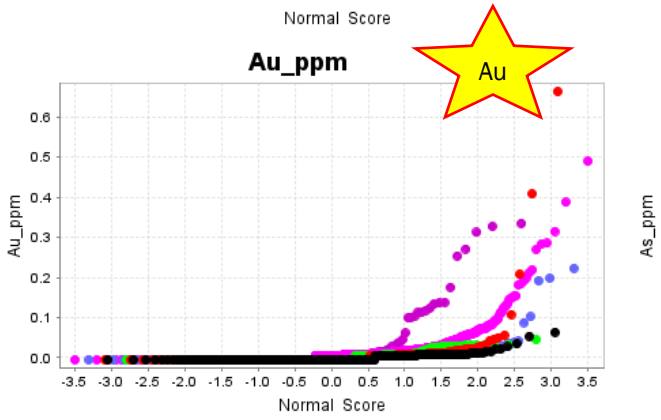
Mineralisation and Pathfinders: Relative to Rock Types
Favours the eastern rhyolite volcs

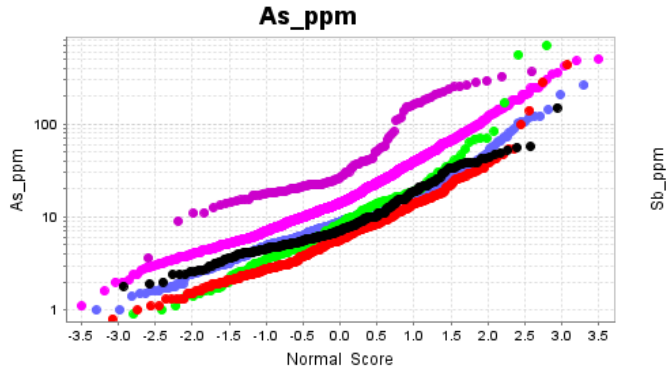


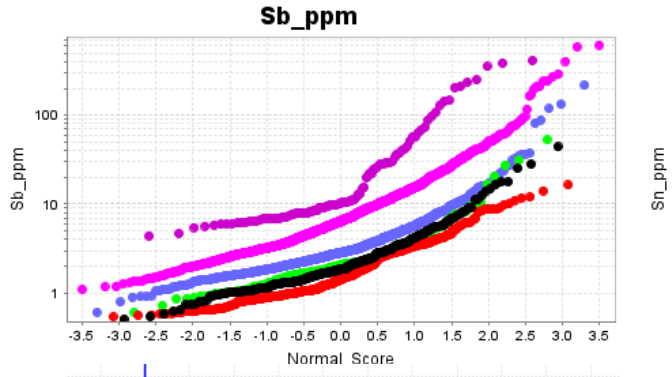


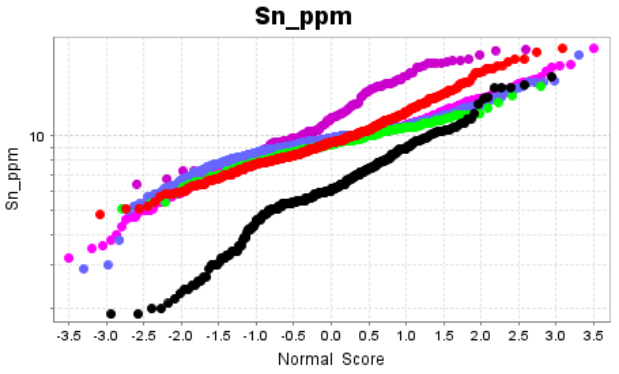


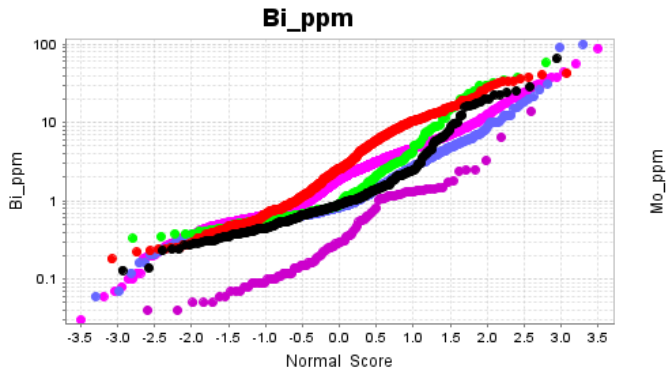


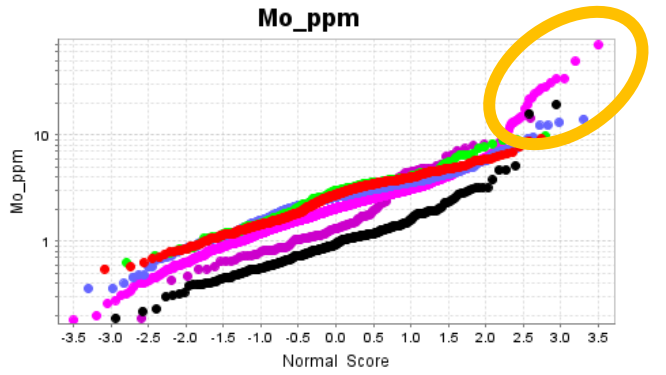


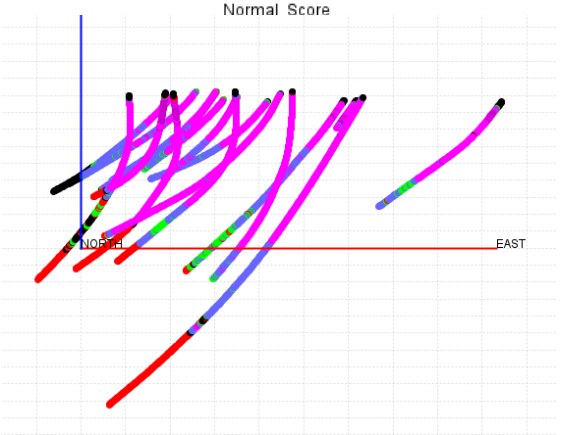










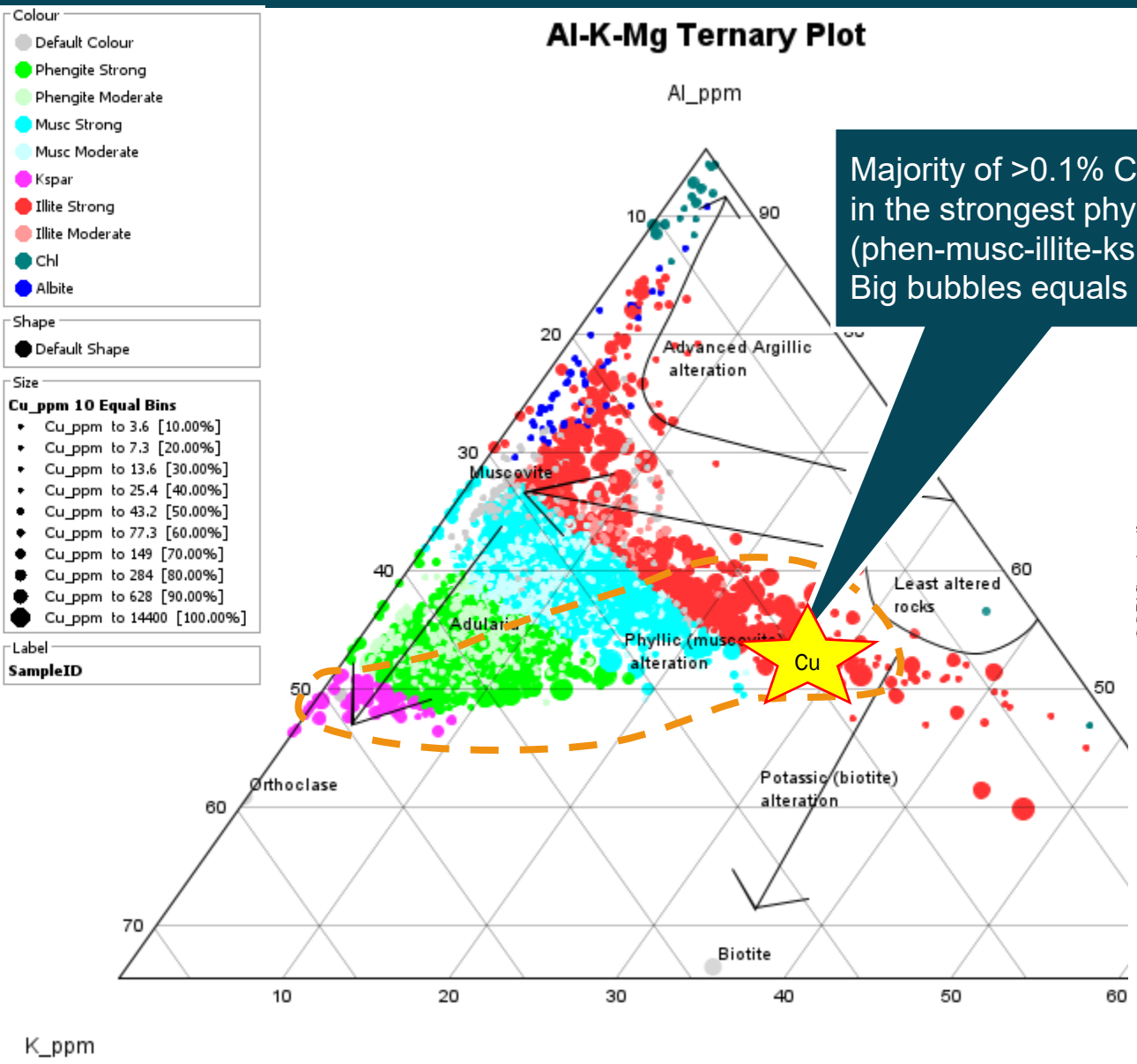


Sediments least mineralised and act as a trap cf Wagga Tank

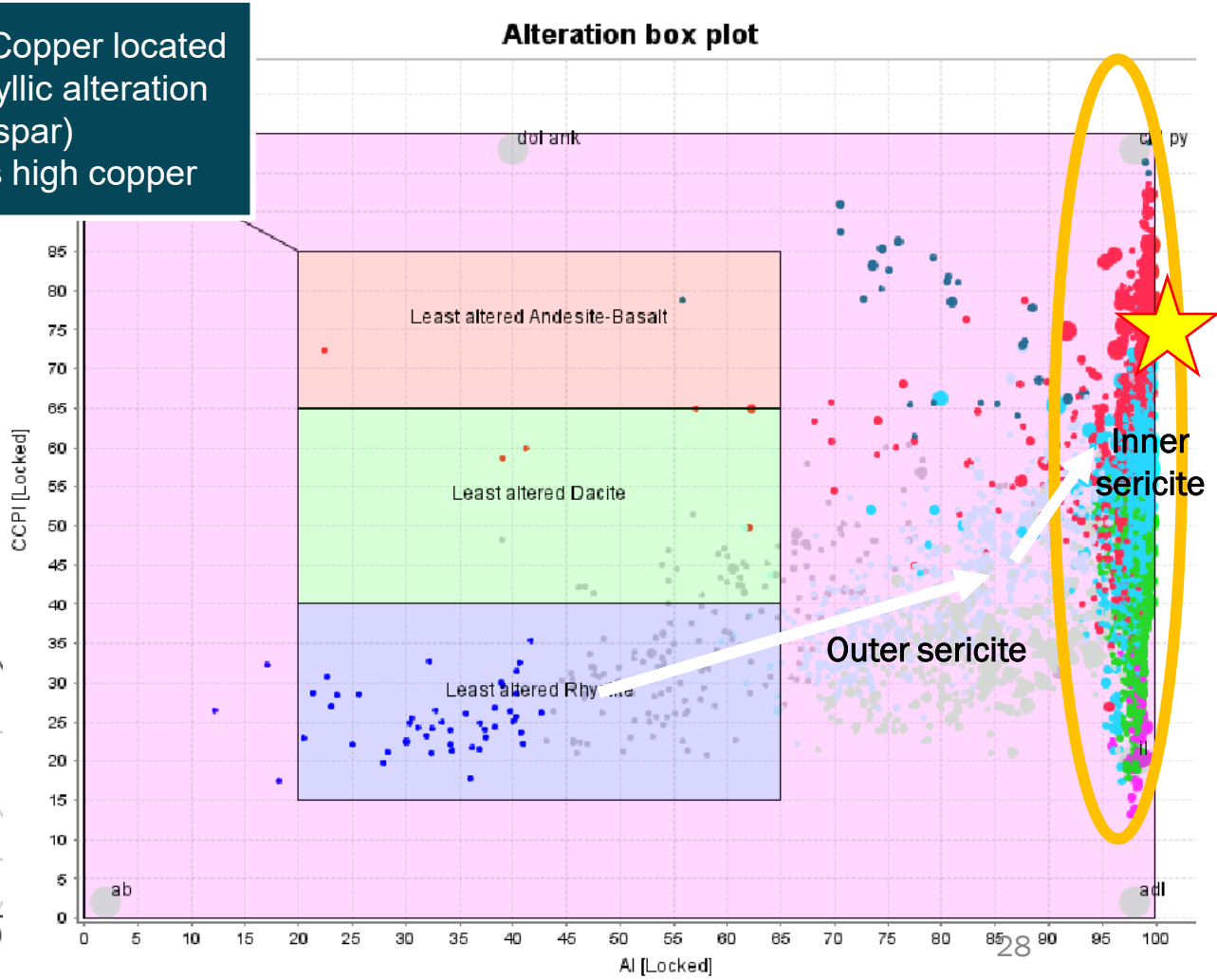
- Sediments
- Rhyolite
- Rhyolite (High Zr)
- Rhyodacite 1
- Rhyodacite 2
- Dacite

Alteration: Highest Copper within Strongest Alteration

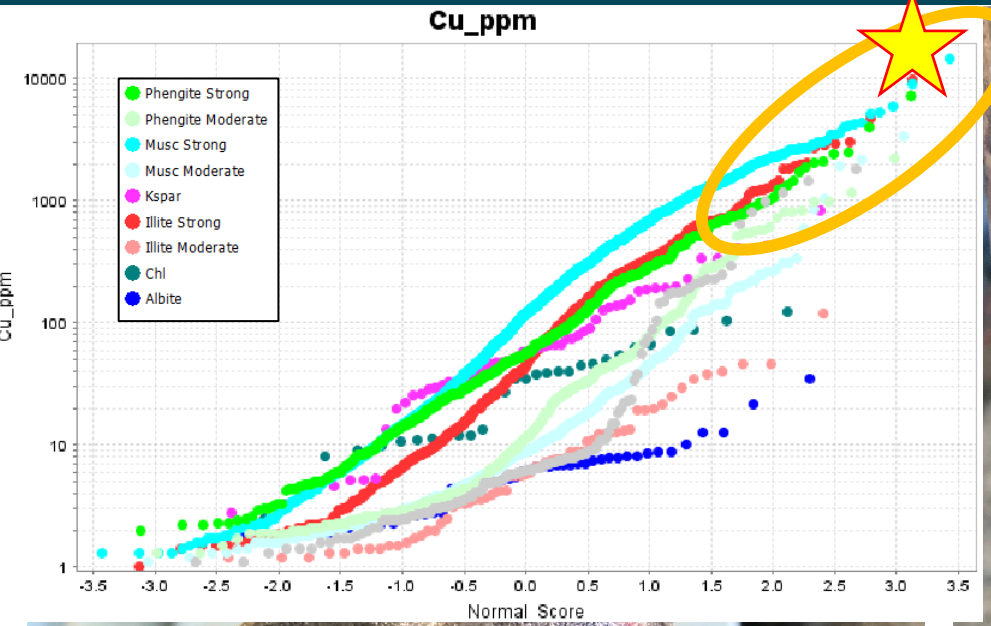
Follow the zones of highest alteration towards the Massive Sulfide



Majority of >0.1% Copper located in the strongest phyllic alteration (phen-musc-illite-kspar)
Big bubbles equals high copper



Achilles A3DD001 Chalcopyrite (Cu) developing in Qtz-phengite-illite-muscovite alteration



Chalcopyrite @ 214.6m

Chalcocite after cpy 220m

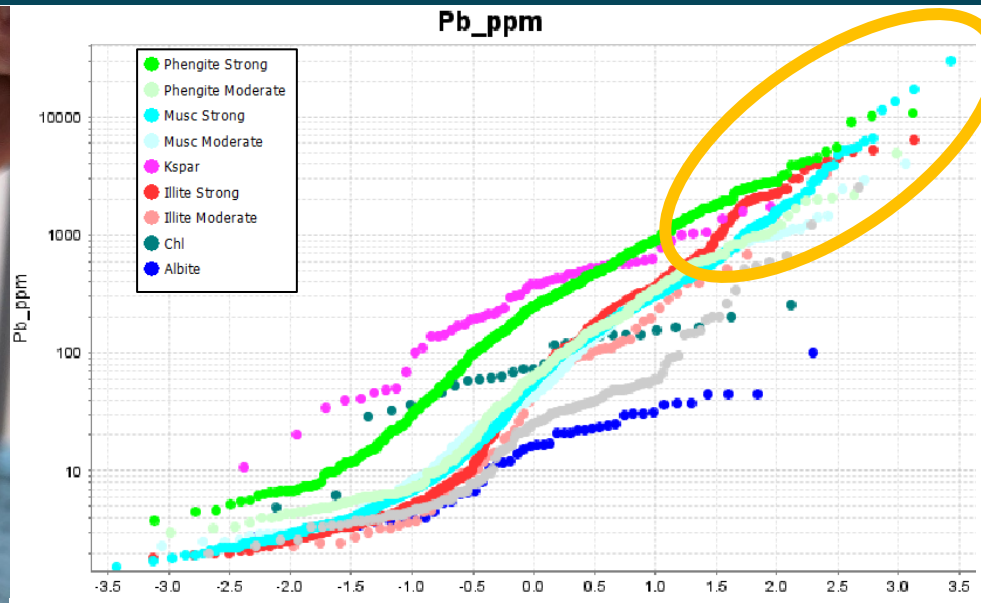
Chalcopyrite @ 420m

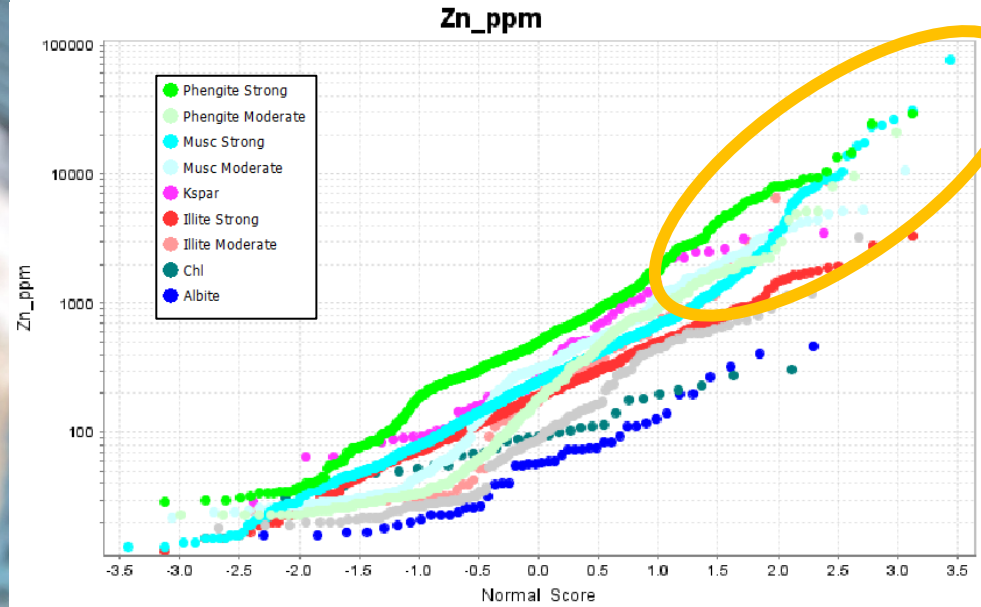
[3] *Refer ASX AGC Release "Exploration Update" dated 15th Sept 2021*

Achilles A3DD001 Galena (Pb) & Sphalerite (Zn) developing in Qtz phengite-illite-muscovite alteration

Red Sphalerite – Galena at 123m

Orange Sphalerite Replacement

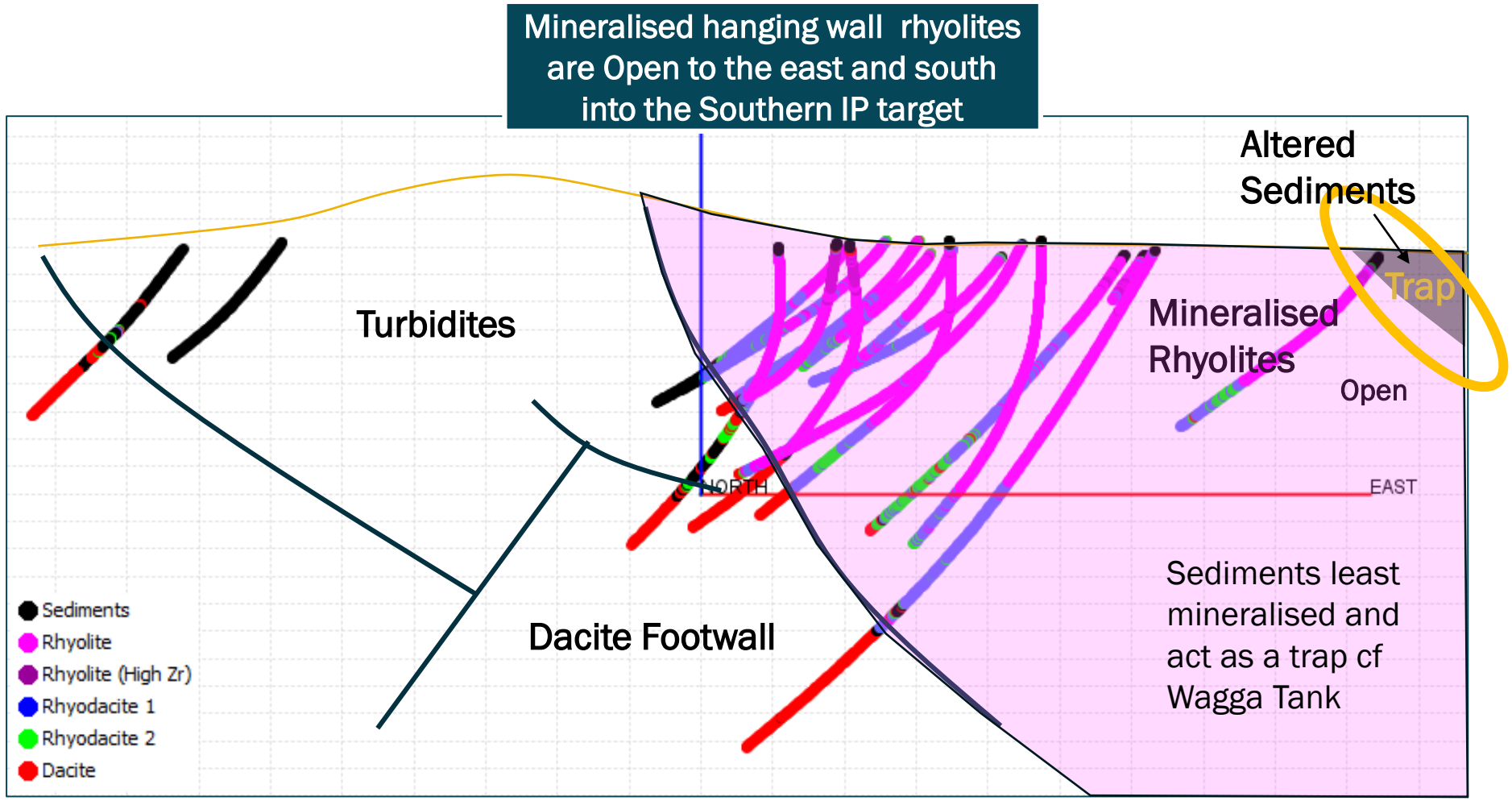




[3]Refer ASX AGC Release 'Exploration Update' dated 15th Sept 2021

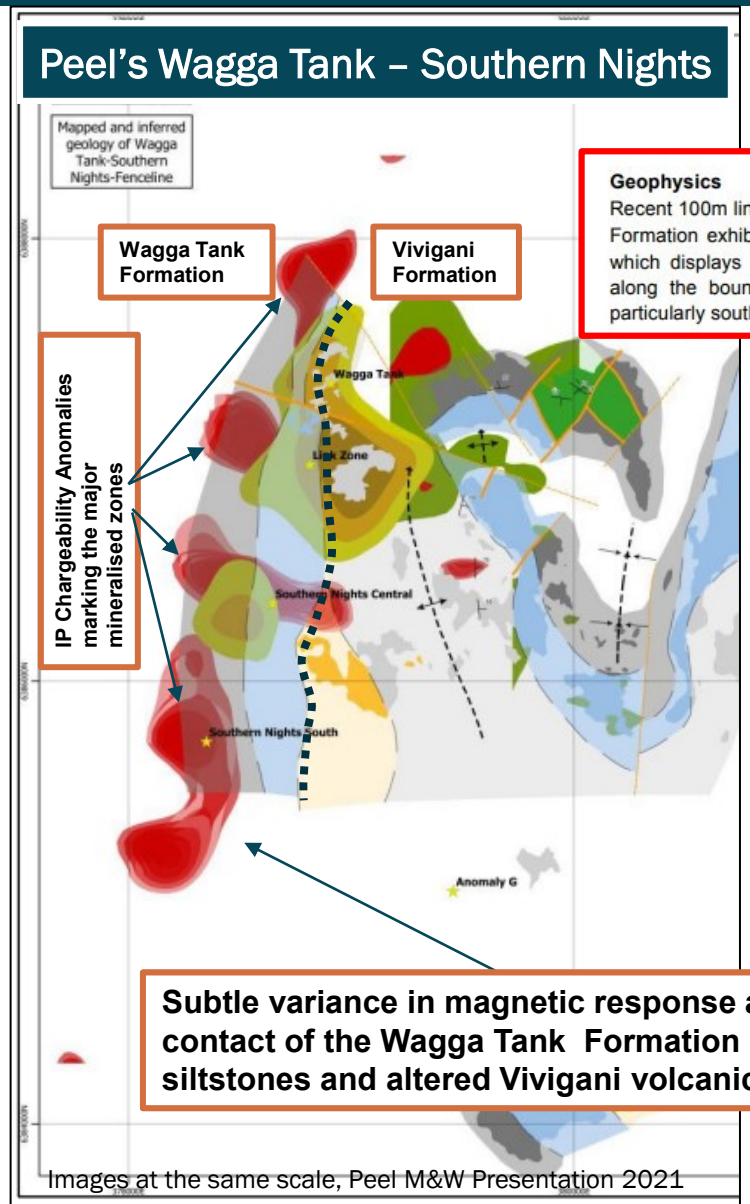
Achilles Volcanic Rock Types

A3RC004: 89-90m 10.4% Pb+Zn 1.4% Cu



In 2022: AGC's Hypothesis for Induced Polarisation Geophysics AGC's Achilles vs Peels (ASX:PEX) Wagga Tank – Southern Lights

Peel's Wagga Tank – Southern Nights



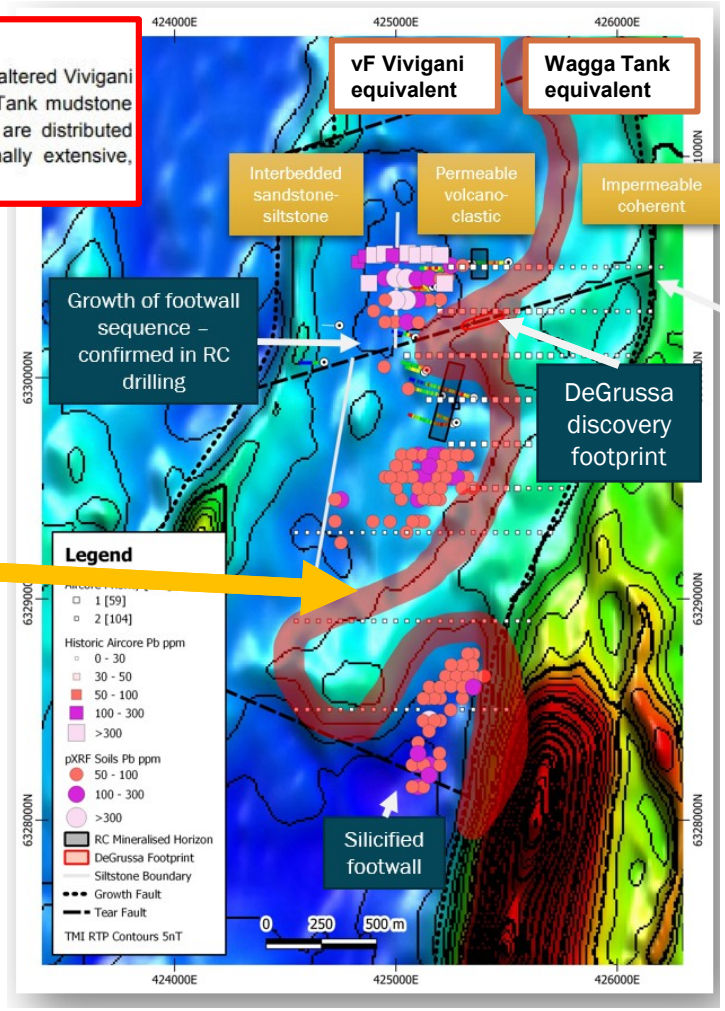
Geophysics
Recent 100m line spacing aeromagnetic data acquired by Peel confirms that the strongly altered Vivigani Formation exhibits a low magnetic response. This contrasts markedly with the Wagga Tank mudstone which displays a low-order, but significantly higher response. The mineralised lenses are distributed along the boundary between these two magnetic domains. The domains are regionally extensive, particularly southward.

Subtle variance in magnetic response at contact of the Wagga Tank Formation siltstones and altered Vivigani volcanics

Images at the same scale, Peel M&W Presentation 2021

AGC Hypothesis
IP chargeability at Achilles should be at the contact of the permeable vF (Vivigani equiv) and impermeable turbidites (Wagga Tank equiv)
On the Red Zone

AGC's Achilles in 2022

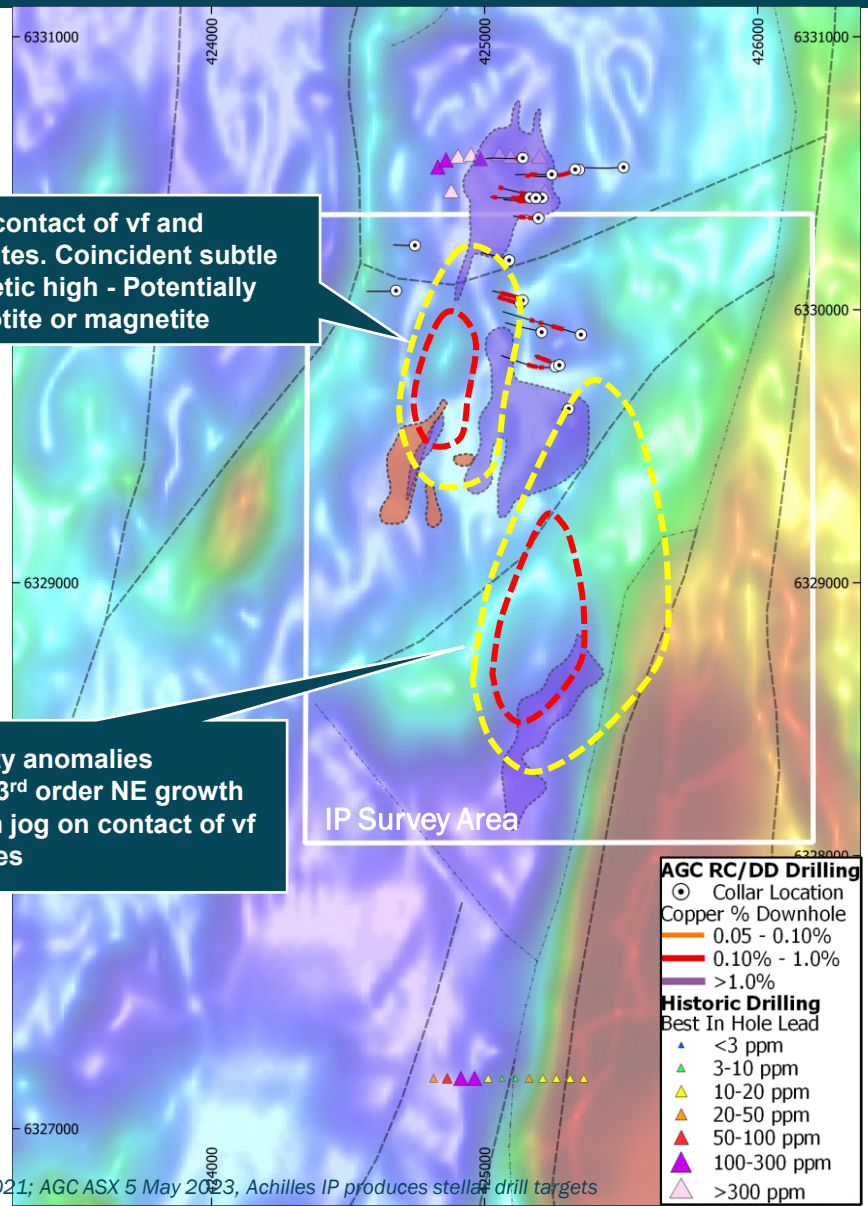


IP Results 2023: By Fender and Mitre (Rob Angus)

Achilles: AGC Drilling (2021)
A3RC004 1m at 10.6% Pb+Zn, 1.4% Cu
A3RC014 85m at 0.13% Cu from 165m inc.
25m at 0.20% Cu from 206m
5m at 0.3% Cu from 241m

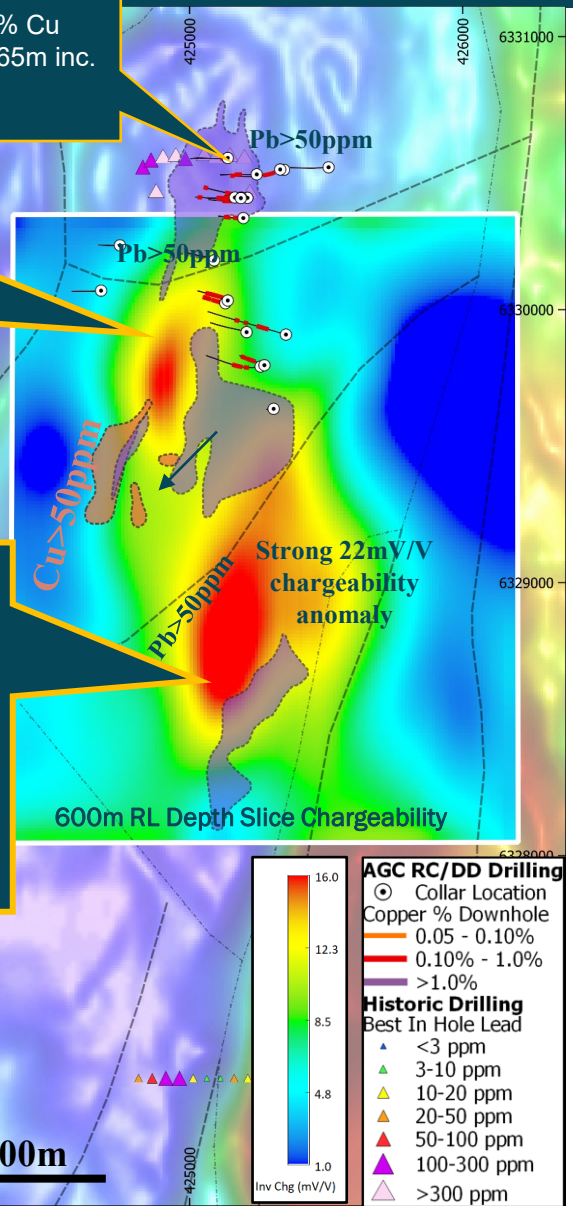
IP on contact of vf and turbidites. Coincident subtle magnetic high - Potentially pyrrhotite or magnetite

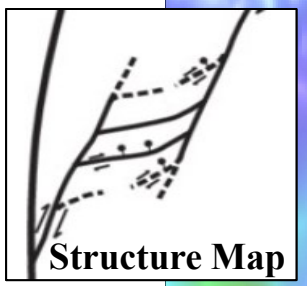
Chargeability anomalies adjacent to 3rd order NE growth faults within jog on contact of vf and turbidites



Northern Chargeability
- 14mV/V, 200m long & 250m depth to top, northerly plunge
- 200m north of outcropping alteration and copper anomaly
- Rockchips > Cu Pb Bi As Sb Mo
- Coincident subtle magnetic high
- **Not drill tested = Significant Drill Target**

Southern Chargeability
- 22mV/V, 600m long & strengthening with depth, northerly plunge, east dip stratigraphy
- Coincident resistive body – Qtz altn
- Directly under outcropping quartz-sericite-pyrite alteration, intense shearing
- South along strike of 2021 AGC drilling with significant intercepts
- Lead in soil anomaly 600m long on a hill
- Rockchips > Cu Pb Bi As Sb Mo
- **Not drill tested = Significant Drill Target**

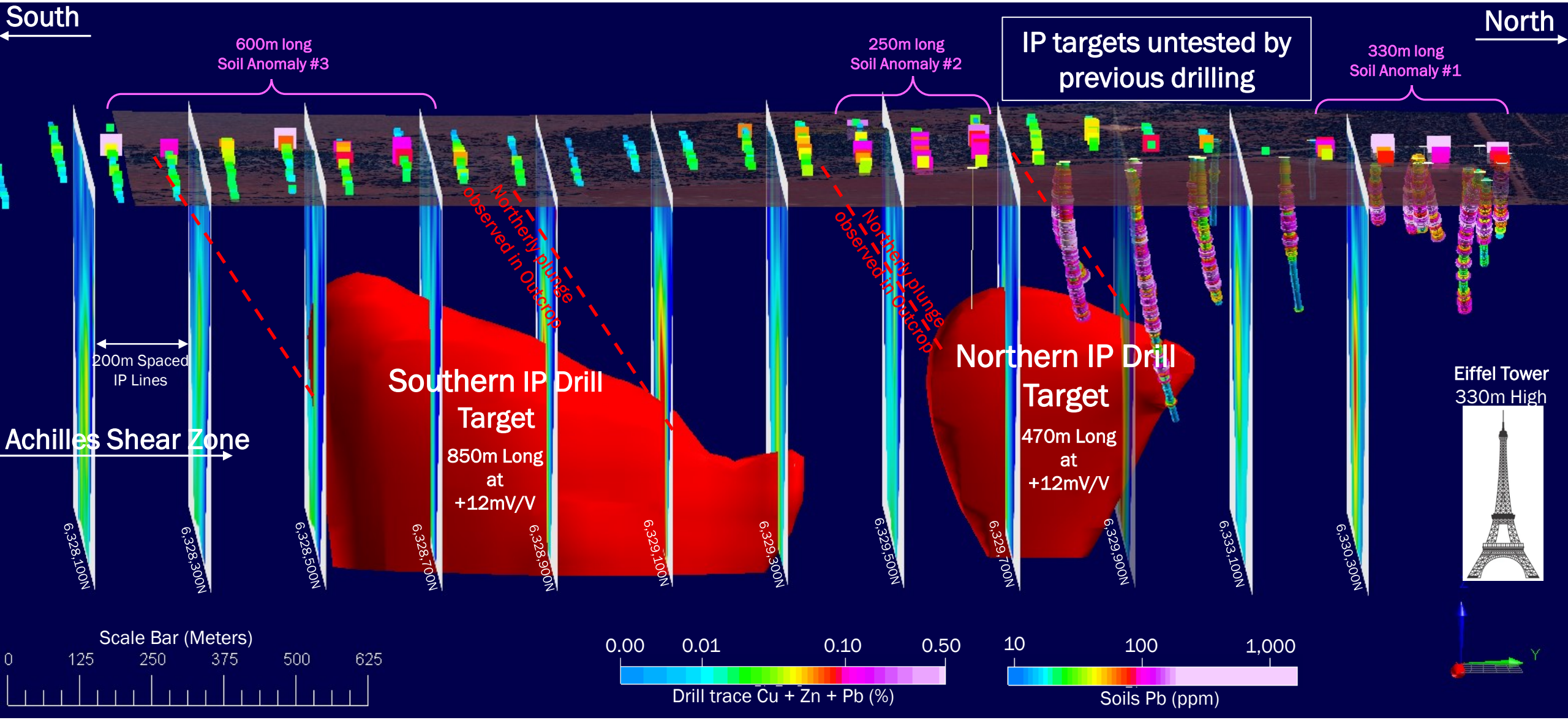




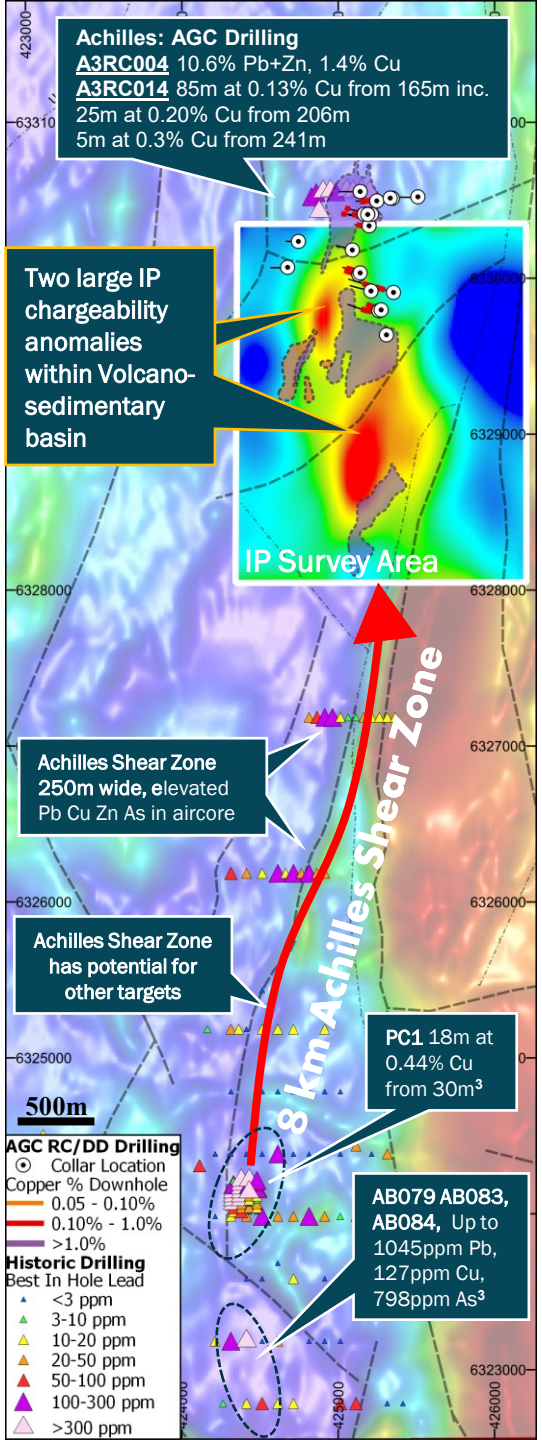
500m

AGC ASX 6 October 2021; AGC ASX 5 May 2023, Achilles IP produces stellar drill targets

Achilles Long Section Looking West (2.5km Long)



AGC ASX 6 October 2021; AGC ASX 5 May 2023, Achilles IP produces stellar drill targets



8km long Achilles trend within 80km Turbidite-vF contact horizon

- **Drill Achilles for New Discover-y-(ies)**
- Then extend IP down the shear zone

AGC ASX 6 October 2021; AGC ASX 5 May 2023, Achilles IP produces stellar drill targets

Drill Target 1: Hilltop

Near Term Discovery Potential

South Cobar Project · Moorefield Project · Gundagai Project

AGC AUSTRALIAN GOLD AND COPPER

Hilltop Target

Located 20km west of Lake Cargelligo

Large IP 28mV/V chargeability anomaly[1]

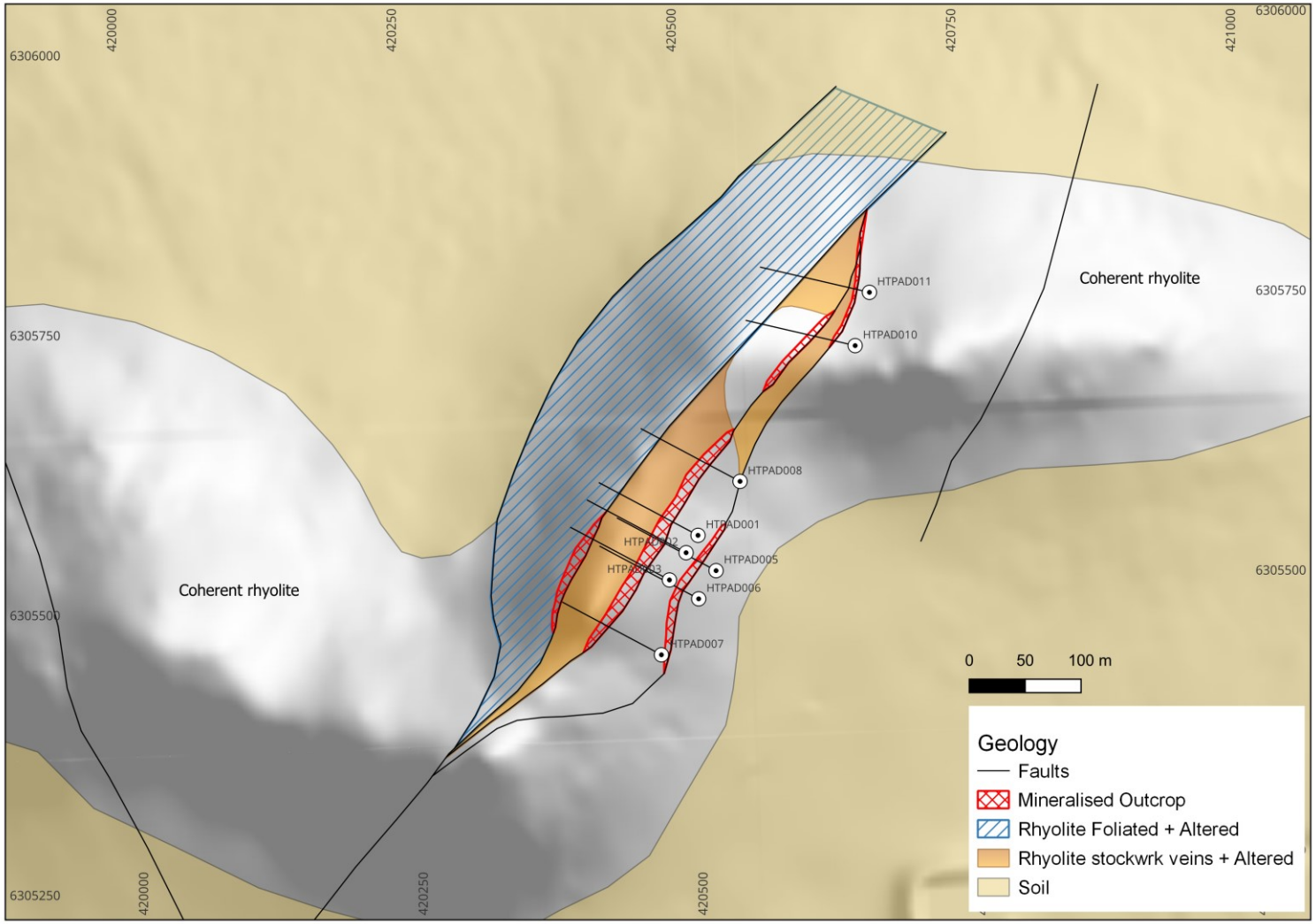
Strong shallow 700m in length

Coincident with

- Multiple 250m long gold bearing gossans to 6.6g/t[2]
- Strong soil anomaly
- Intense stockwork veining & alteration

Never drill tested - Significant discovery potential

Rig confirmed, drilling from mid-September 2023[4]



[1] Refer ASX AGC Hilltop IP Release 22 May 2023, [2] ASX AGC Hilltop IP Release 16 June 2023, [3] ASX AMI 31 May 2023 Investor Presentation – Federation Financing & Equity Update
[4] Refer ASX AGC Release 28 August 2023

Drill Target 1: Hilltop

Near Term Discovery Potential

South Cobar Project · Moorefield Project · Gundagai Project

AGC AUSTRALIAN GOLD AND COPPER

Hilltop Target

Located 20km west of Lake Cargelligo

Large IP 28mV/V chargeability anomaly[1]

Strong shallow 700m in length

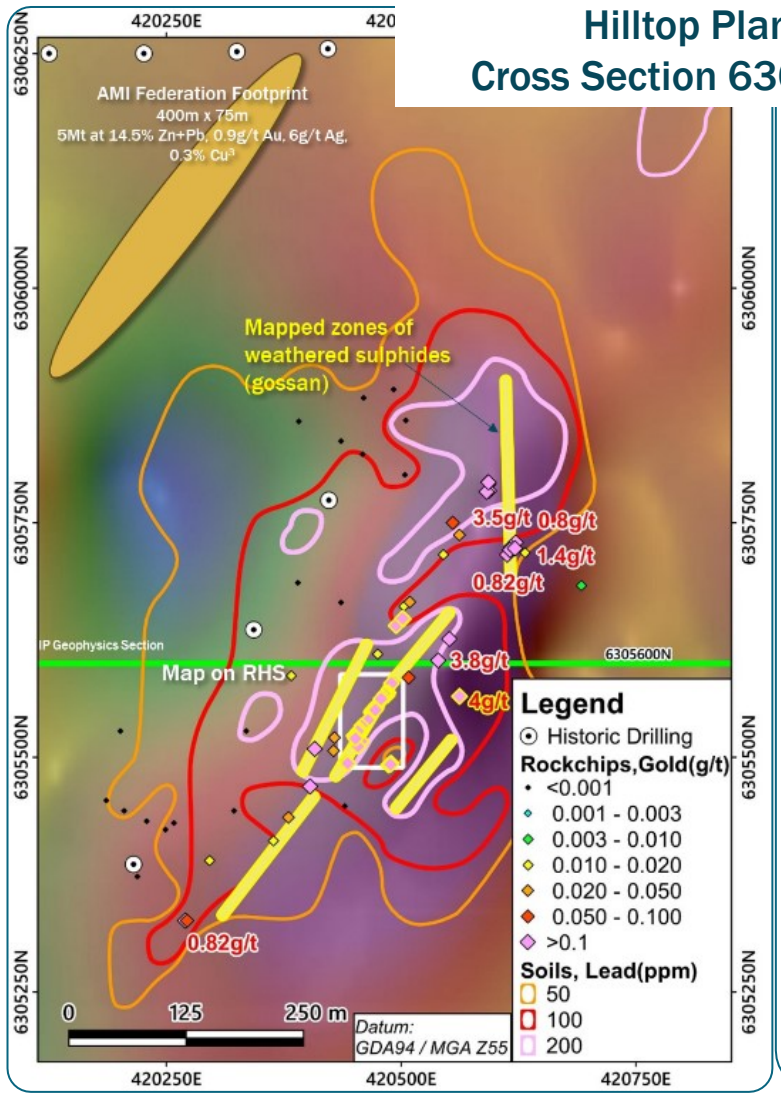
Coincident with

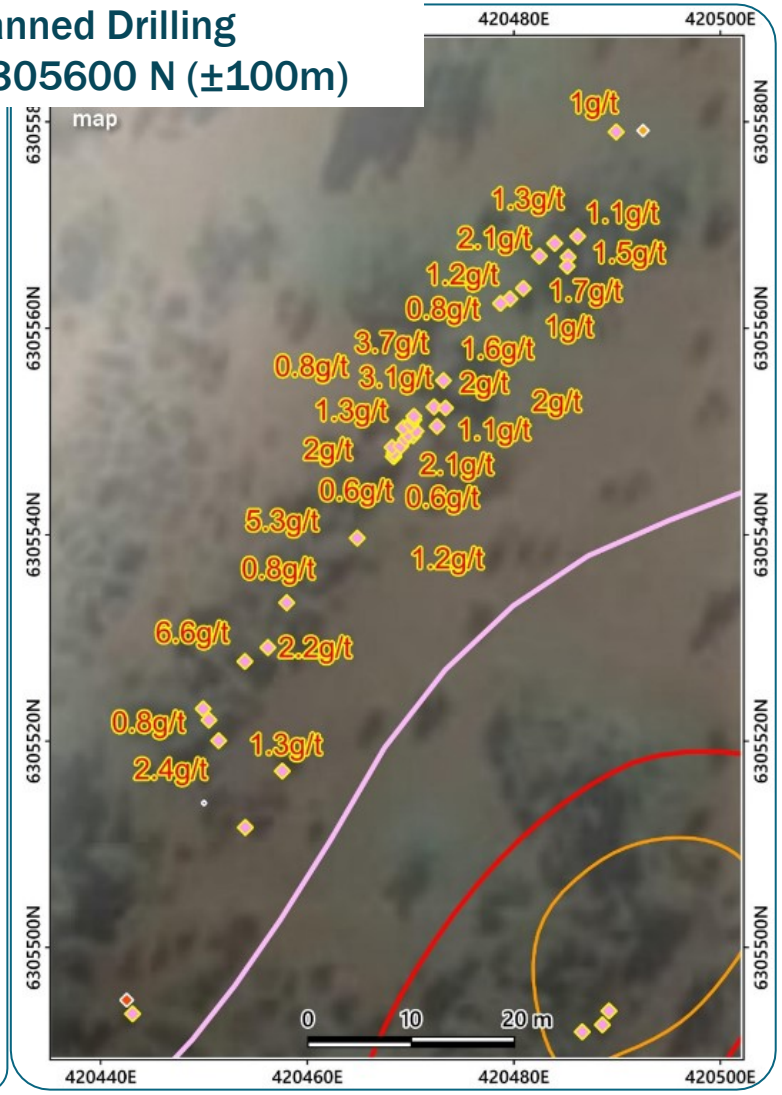
- Multiple 250m long gold bearing gossans to 6.6g/t[2]
- Strong soil anomaly
- Intense stockwork veining & alteration

Never drill tested - Significant discovery potential

Rig confirmed, drilling from mid-September 2023[4]

Hilltop Planned Drilling
Cross Section 6305600 N (±100m)





[1] *Refer ASX AGC Hilltop IP Release 22 May 2023,* [2] *ASX AGC Hilltop IP Release 16 June 2023,* [3] *ASX AMI 31 May 2023 Investor Presentation – Federation Financing & Equity Update*
[4] *Refer ASX AGC Release 28 August 2023*

Drill Target 1: Hilltop

Near Term Discovery Potential

South Cobar Project · Moorefield Project · Gundagai Project

AGC AUSTRALIAN GOLD AND COPPER

Hilltop Target

Located 20km west of Lake Cargelligo

Large IP 28mV/V chargeability anomaly[1]

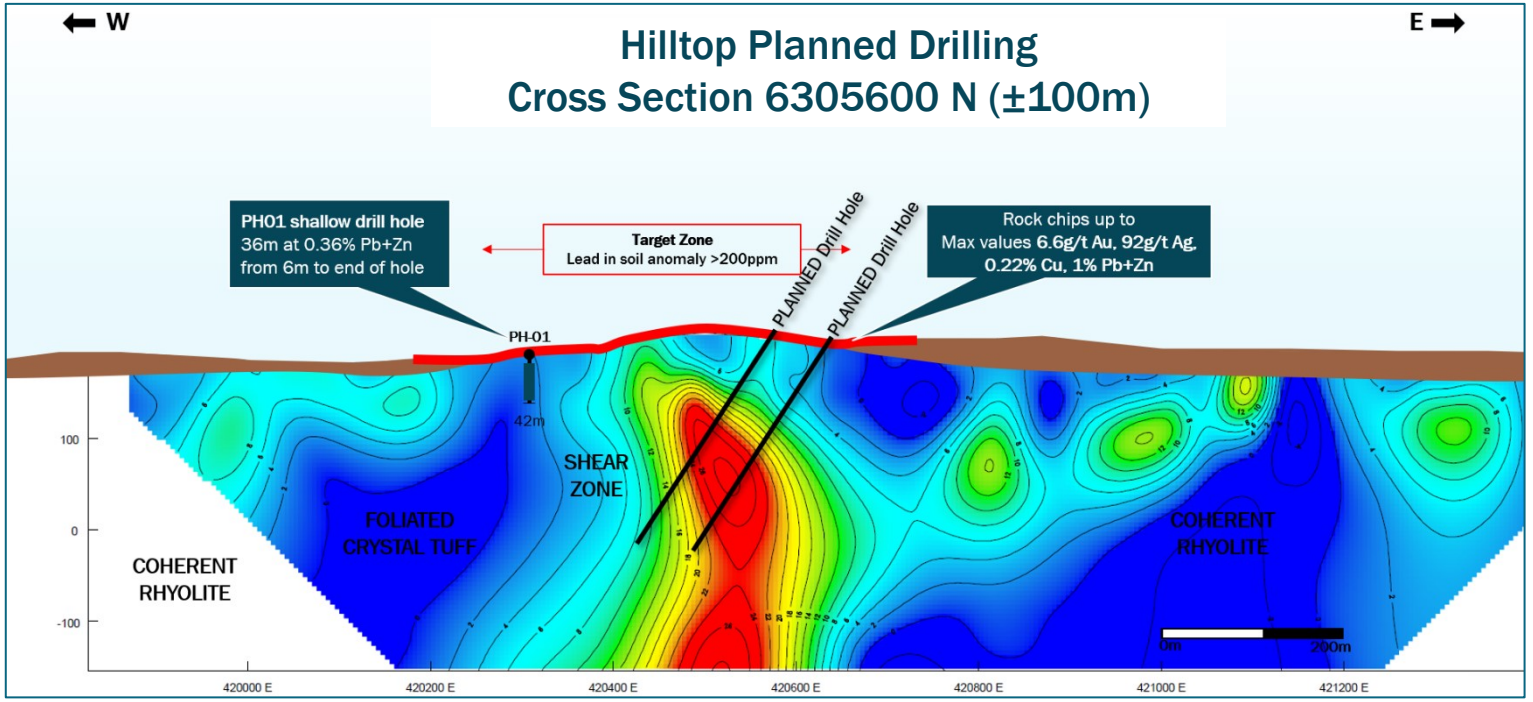
Strong shallow 700m in length

Coincident with

- Multiple 250m long gold bearing gossans to 6.6g/t[2]
- Strong soil anomaly
- Intense stockwork veining & alteration

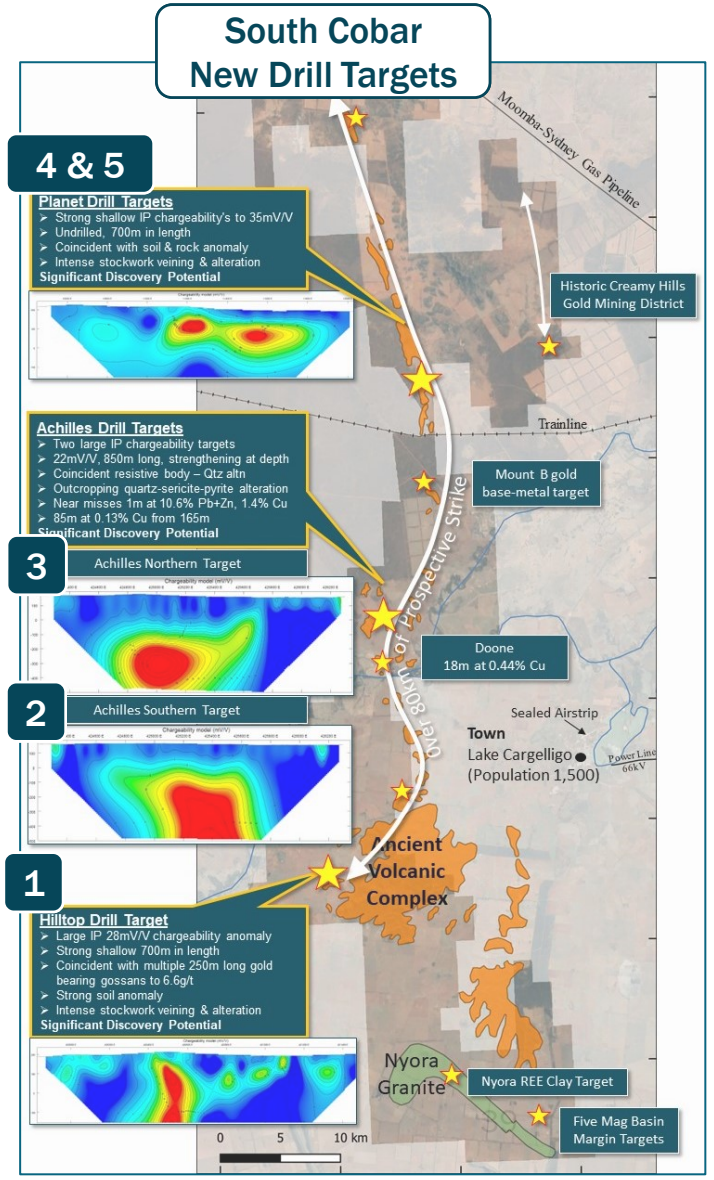
Never drill tested - Significant discovery potential

Rig confirmed, drilling from mid-September 2023[4]



[1] *Refer ASX AGC Hilltop IP Release 22 May 2023,* [2] *ASX AGC Hilltop IP Release 16 June 2023,* [3] *ASX AMI 31 May 2023 Investor Presentation – Federation Financing & Equity Update*
[4] *ASX AGC South Cobar Exploration Update – Rig Confirmed*

Thank you


South Cobar
New Drill Targets
4 & 5
Planet Drill Targets
Strong shallow IP chargeability's to 35mV/V
Undrilled, 700m in length
Coincident with soil & rock anomaly
Intense stockwork veining & alteration
Significant Discovery Potential
Achilles Drill Targets
Two large IP chargeability targets
22mV/V, 850m long, strengthening at depth
Coincident resistive body – Qtz altn
Outcropping quartz-sericite-pyrite alteration
Near misses 1m at 10.6% Pb+Zn, 1.4% Cu
85m at 0.13% Cu from 165m
Significant Discovery Potential
3
Achilles Northern Target
2
Achilles Southern Target
1
Hilltop Drill Target
Large IP 28mV/V chargeability anomaly
Strong shallow 700m in length
Coincident with multiple 250m long gold bearing gossans to 6.6g/t
Strong soil anomaly
Intense stockwork veining & alteration
Significant Discovery Potential
Moomba-Sydney Gas Pipeline
Historic Creamy Hills Gold Mining District
Trainline
Mount B gold base-metal target
Doone 18m at 0.44% Cu
Sealed Airstrip
Town
Lake Cargelligo
(Population 1,500)
Power Line 66kV
Ancient Volcanic Complex
Nyora Granite
Nyora REE Clay Target
Five Mag Basin Margin Targets
0
5
10 km