

Discovering Critical Metals for the Future

Alderan Annual General Meeting, November 2024

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The Company confirms that it is not aware of any new information or data that materially affects the information included in this presentation and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company stresses that the pre-Alderan assay data from historical exploration were not subject to modern quality assurance and quality control practices and hence are not JORC compliant. All historical assays for soils, rocks and drill holes are regarded as indicative of exploration potential only.

In relation to the disclosure of pXRF and visual results, the Company cautions that estimates of mineral abundance from pXRF or visual results should not be considered a proxy for quantitative analysis of a laboratory assay result. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Assay results are required to determine the actual widths and grade of the mineralisation. Drill core from this programme is being sampled for laboratory analysis at a commercial laboratory and results will be reported as soon as they become available.

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References to Previous ASX Announcements – The information in this presentation that relates to historical exploration results were first reported by the Company in accordance with listing rule 5.7 on 28 June 2017, 21 August 2017, 12 September 2017, 28 September 2017, 30 October 2017, 15 December 2017, 17 January 2018, 5 March 2018, 29 March 2018, 12 March 2019, 18 November 2019, 25 March 2020, 16 April, 2020, 20 May 2020, 19 August 2020, 28 August 2020, 22 September 2020, 22 February 2021, 8 March 2021, 11 March 2021, 11 May 2021, 9 June 2021, 11 June 2021, 24 August 2021, 30 September 2021, 18 November 2021, 30 December 2021, 25 February 2022, 22 March 2022, 5 April 2022, 11 May 2022, 25 May 2022, 6 June 2022, 27 June 2022, 3 August 2022, 28 September, 2022, 30 September 2022, 2 November 2022, 14 December 2022, 30 December 2022, 14 February 2023, 20 September 2023, 3 October 2023, 26 October 2023, 13 November 2023, 5 December 2023, 23 January 2024, 22 February 2024, 13 March 2024, 8 April 2024, 29 April 2024, 30 May 2024, 18 June 2024, 25 June 2024, 3 July 2024, 8 July 2024, 23 July 2024, 29 July 2024, 29 August 2024, 19 September 2024, 30 September 2024, 7 October 2024 and 18 November 2024. Alderan confirms it is not aware of any new information or data that materially affects the information included in the original market announcements.

All figures in this document are in Australian dollars (AUD) unless stated otherwise. An investment in Alderan should be considered speculative in nature.

This presentation has been approved for release by the Board of Alderan Resources Limited.

Highly experienced Board & Executive Team

Alderan's team has +100 years project identification, operational & commercial experience



Tom Eadie - Non-Executive Chair

Geologist & geophysicist with 40 yrs experience. Founding chair of Syrah Resources, Copper Strike & Discovery Nickel. Chair of Southern Cross Gold. Former Executive GM Exploration & Technology, Pasminco Limited.

BSc (Hons) Geology/ Geophysics - University of British Columbia; MSC Geophysics – University of Toronto; Grad Diploma in Applied Finance & Investment



Scott Caithness - Managing Director

Geologist with 40 yrs experience in mineral exploration in Australia, Asia, Africa and the Pacific. Former roles include Director Exploration for the Vedanta group, co-founder and MD of Indian Pacific Resources (now Akora Resources (ASX: AKO)), Austrade Senior Trade Commissioner to Malaysia & Brunei and GM Exploration, Rio Tinto Exploration.

BSc (Applied Geology) – RMIT University; GAICD



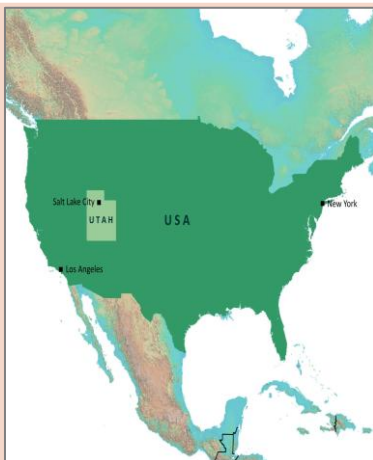
Peter Williams - Non-Executive Director

Geophysicist & Manager of Geoscience Technology at WMC Resources. Founding member of Independence Group and founding Director of Ampella Mining.

MSc Geophysics Engineering – Colorado School of Mines; Adjunct Professor, Centre for Exploration Targeting – University of Western Australia

Projects Overview

Focused on discovery of critical metals in the USA and Brazil



- **Cactus project** in Utah, USA targeting medium tonnage high grade copper-gold deposits using a new model and new data
- **Multiple +1.5% copper drill intersections** post mining (1957-) at Cactus deposit
- **+1.5% copper drill intersections at New Years** prospect with no drilling since 1964
- **High grade oxide copper** in Alderan's New Years drilling
- **Next steps** – mapping, soil sampling, geophysics and drilling Q1, 2025

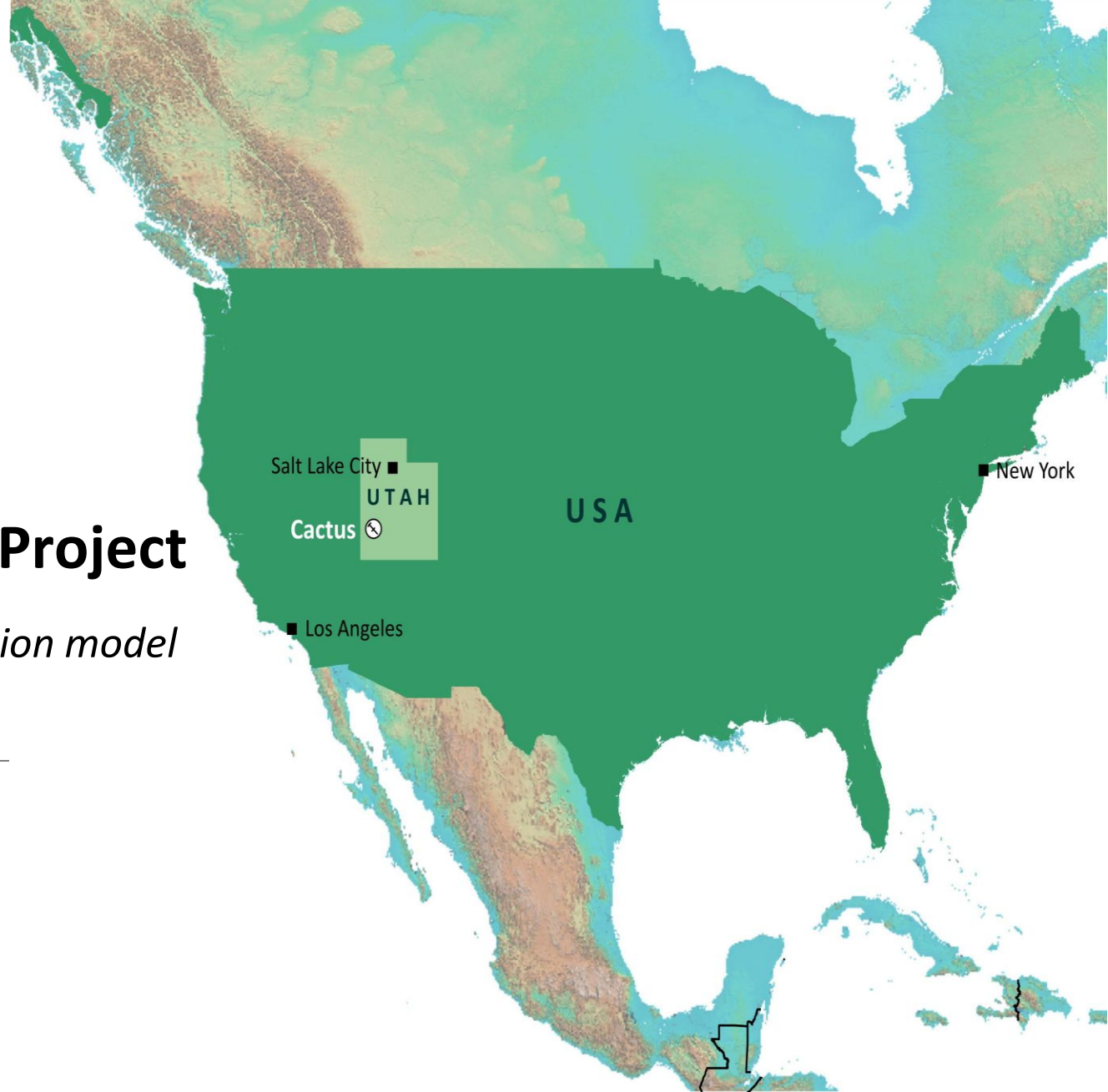


- **Eight lithium exploration projects** in 'Lithium Valley' in Minas Gerais and in Bahia, Brazil
- **Right geological setting** - margins of lithium-caesium-tantalum (LCT) granites (G4), pegmatites, indicator minerals & artisanal mining
- **Artisanal mines and lithium indicator minerals** identified
- **Stream sediment sampling completed** – anomalous Li and REE in three areas plus Salitre a 4.5km long lithium soil anomaly
- **Next steps** – followup of stream sediment anomalies and drill traverses at Salitre

Cactus Copper-Gold Project

New Data and a new exploration model

Utah, USA

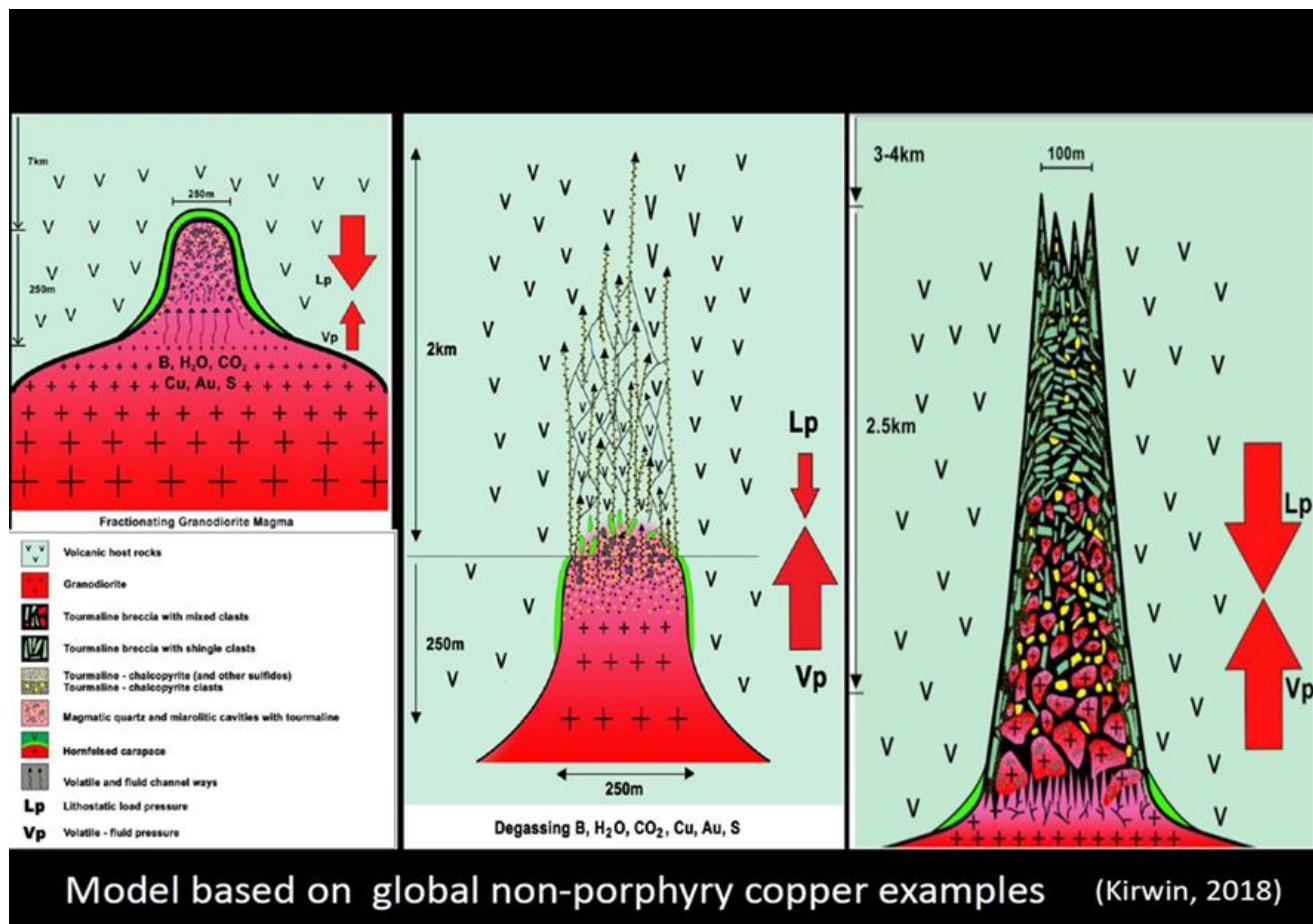


Highlights: High Grade Copper in New Years Drilling

- High grade copper oxide in Alderan holes NY2024-DDH2 and NY2024-DDH3
- NY2024-DDH2: **30m @ 0.78% copper** from 10m down hole including **8m @ 1.3% copper** and **4m @ 1.7% copper**
- NY2024-DDH3: **26m @ 1.3% copper** from surface including **8m @ 2.8% copper** and **6m @ 1.5% copper**
- Adjacent historical (1964) holes NY2 and NY6 intersected **10.7m @ 1.5% copper** within **27.4m @ 0.85% copper** from surface and **13.7m @ 2.3% copper** within **19.8m @ 1.7% copper** from 22.9m down hole
- Mineralisation occurs in the same breccia host rock as the neighbouring historical Cactus deposit which mined 2.0% copper ore
- New Years is one of **12 targets** in the Cactus District – geological mapping and soil sampling underway



Cactus – Breccia Hosted Copper Model

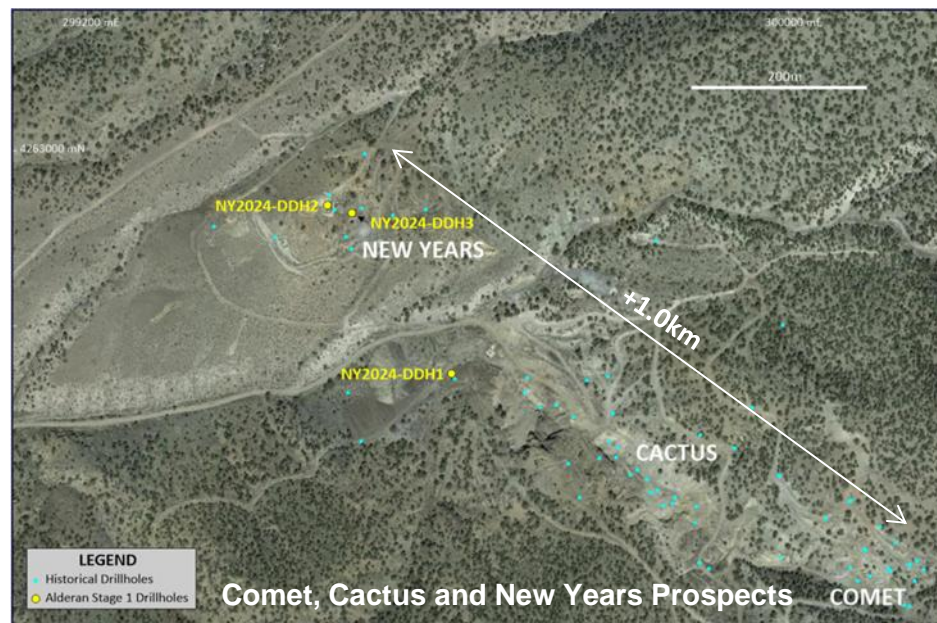


Alderan's breccia hosted copper deposit model at Cactus has the following characteristics:

- Cu-Au-Mo signature with high Cu-Au grades
- Clusters of breccias
- Elliptical shape to breccias with long axis following structural trend
- Highest copper grades on margins of breccia
- Breccias flare at depth
- +1km vertical extents

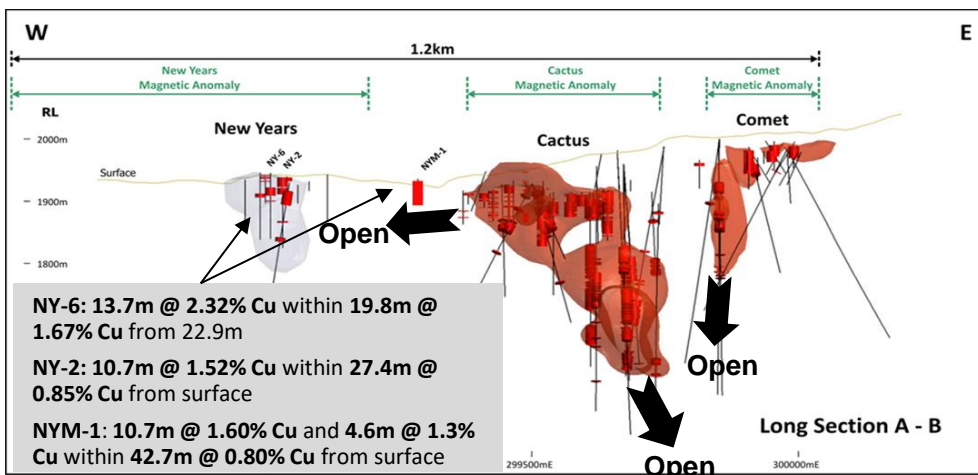
Example: Pilares mine in Mexico - historical production 19Mt @ 2.5% Cu, 25.7g/t Ag; current Resource 67.3Mt @ 0.55% Cu (milling), 0.9Mt @ 0.34% Cu (leaching)

Cactus – High Grade Copper-Gold Potential



Cactus historical mining district - under explored for high grade breccia hosted copper-gold

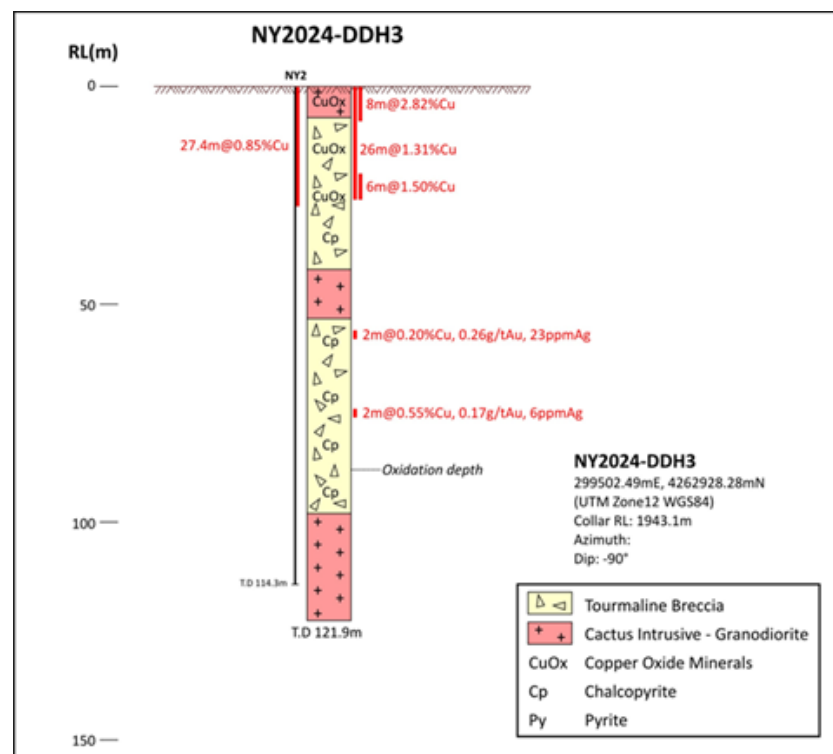
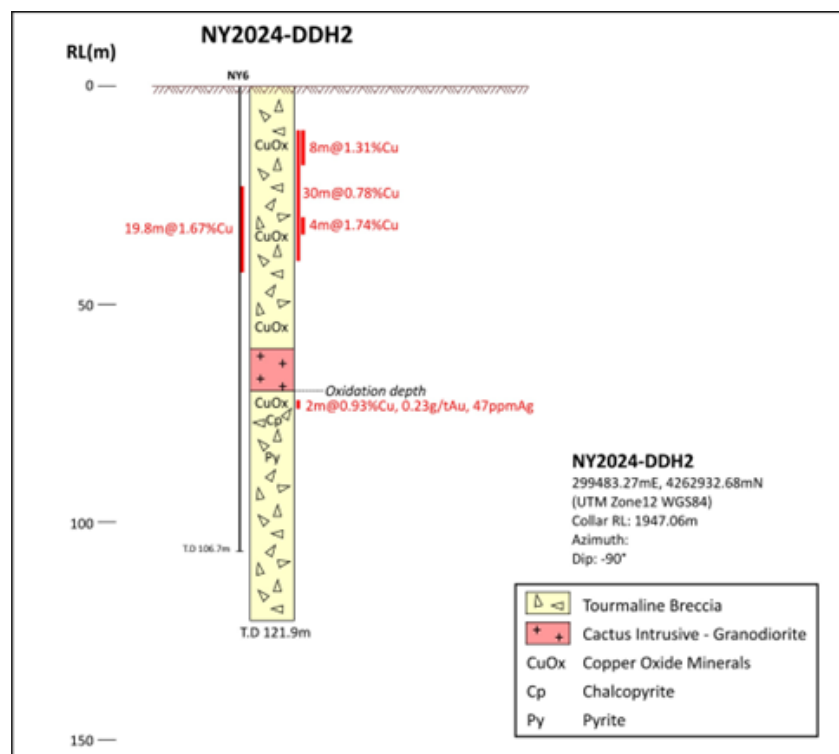
- **Cactus mine** (1905-1919) produced 1.27Mt grading 2.07% Cu, 7.4g/t Ag and 0.33g/t Au from breccias
- Post mining high grade drill intersections (1959-2021) at Cactus include:
 - 4.9m @ 6.72% Cu within 43.6m @ 1.69% Cu
 - 12.2m @ 3.31% Cu within 22.9m @ 2.06% Cu
 - 41m @ 1.9% Cu, 0.62g/t Au within 74m @ 1.1% Cu, 0.35g/t Au
- **Alderan's H1 2024 exploration:** 3-D deposit modelling, 3-D inversion modelling of magnetics and soil sampling



Alderan's drilling has intersected high grade oxide copper mineralisation - the first drilling at New Years since 1964

New Years – High Grade Oxide Copper Intersected

- Thick zones of near surface high grade oxide copper mineralisation intersected in Alderan drill holes
- Verified and extended mineralised intersections in adjacent historical (1964) holes
- Indications of primary copper-gold-silver sulphide mineralisation down holes
- Mineralisation hosted primarily within tourmaline breccia



New Years – Geological Mapping

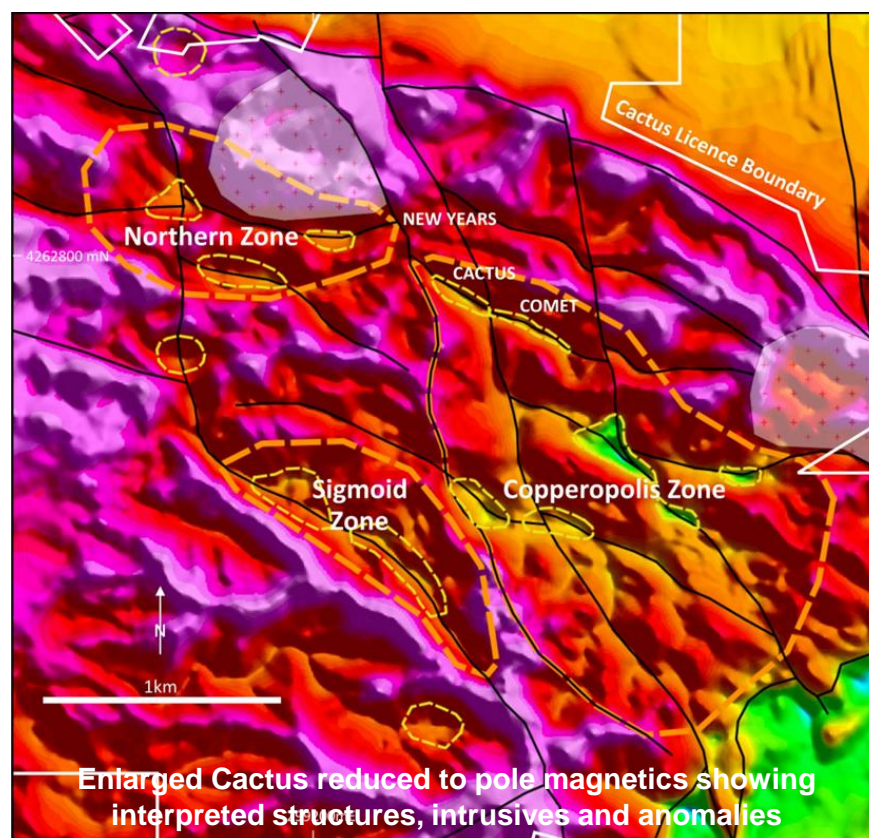
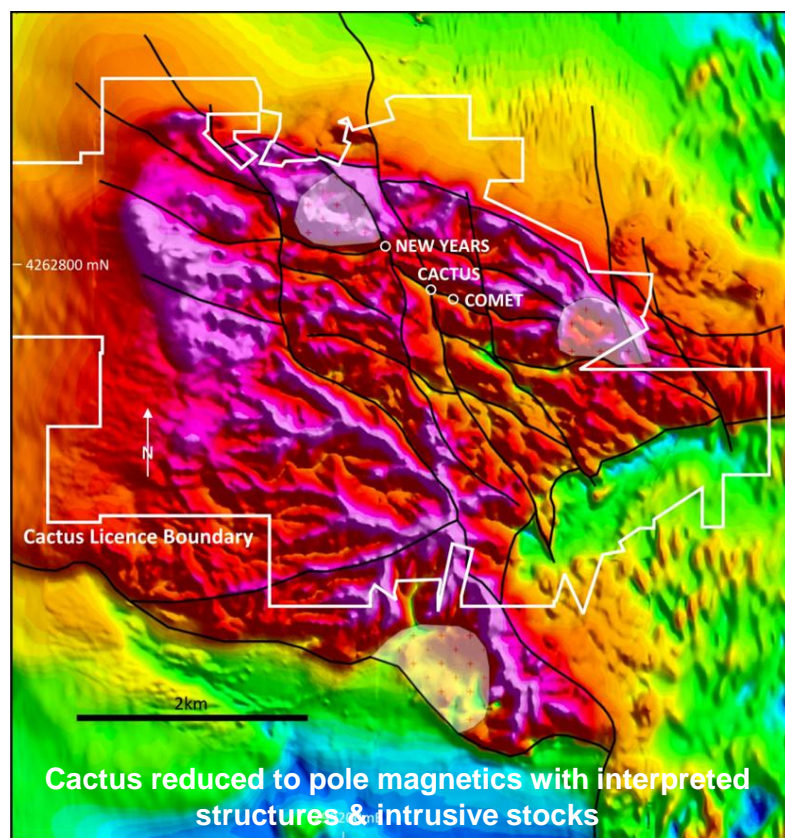


- Drill holes in tourmaline breccia with visible copper minerals
- Mapped breccia extends for 200m from holes at surface
- Breccia plunges steeply to west-southwest towards magnetic and IP geophysical anomalies
- Potential geological indicators of breccia include:
 - Grey porphyry
 - Iron staining in Cactus stock
 - Propylitic alteration of Cactus stock

Cactus Magnetics – Twelve Anomalies

Alderan's detailed review and structural interpretation of magnetics highlights:

- Two prevailing structural trends in the Cactus district – 290° (NW) and a later 345° (NNW)
- Reduced to pole (RTP) magnetic low best correlates with Cactus deposit in depth slices – lies at a structural intersection
- **Twelve new anomalies** identified in Northern, Copperopolis and Sigmoid zones – RTP magnetic lows with structures



Cactus Model – Multiple Copper-Gold Targets

- **Tourmaline breccia** host rocks
- **Cluster of breccias** in District
- Deposits **associated with structures**
- Deposits have **coincident low RTP magnetic anomalies**
- Coincident **copper soil anomalies** at New Years
- **High grade copper drill hole intersections** with mineralisation from surface
- **Twelve new untested magnetic and structural targets**

Next Steps

- Complete Cactus district geological mapping with focus on magnetic anomalies and structure
- Soil sampling and pXRF analysis to assist in ranking magnetic and structural targets
- Rank targets for drilling in Q1, 2025



Brazil Lithium Projects

Bahia and Minas Gerais, Brazil

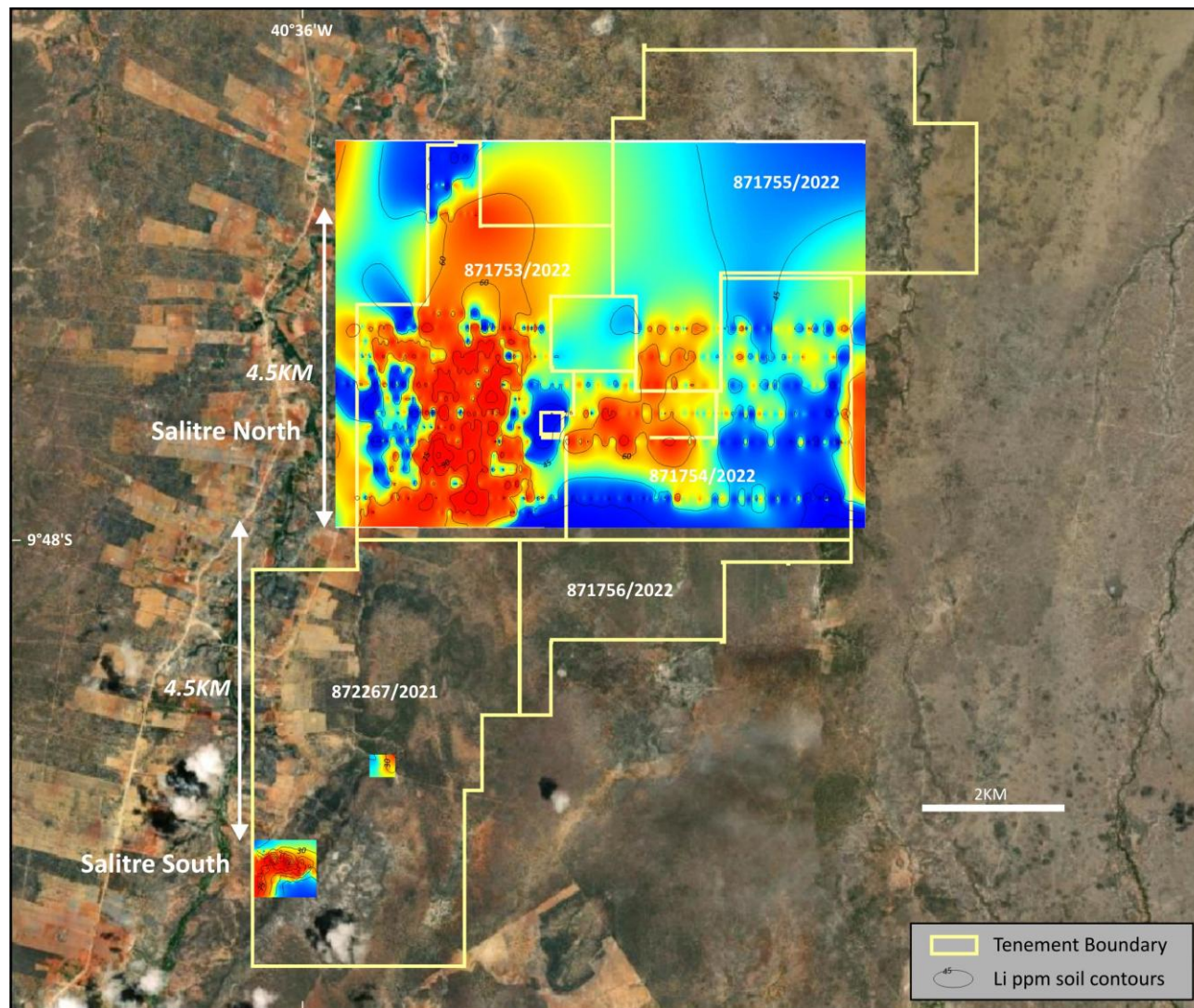


Brazil Lithium Projects



- Alderan has seven lithium projects in the Lithium Valley region of Minas Gerais following the acquisition of Parabolic Lithium in November 2023
- Lithium Valley region is home to lithium producers and development projects owned by companies such as Sigma Resources, Latin Resources, Lithium Ionic and Atlas Lithium plus established producers.
- Salitre project in Bahia acquisition and option agreement executed in June 2024
- Reconnaissance stream sediment sampling completed on Minas Gerais projects in H1, 2024
- Salitre has undergone partial soil sampling with encouraging results

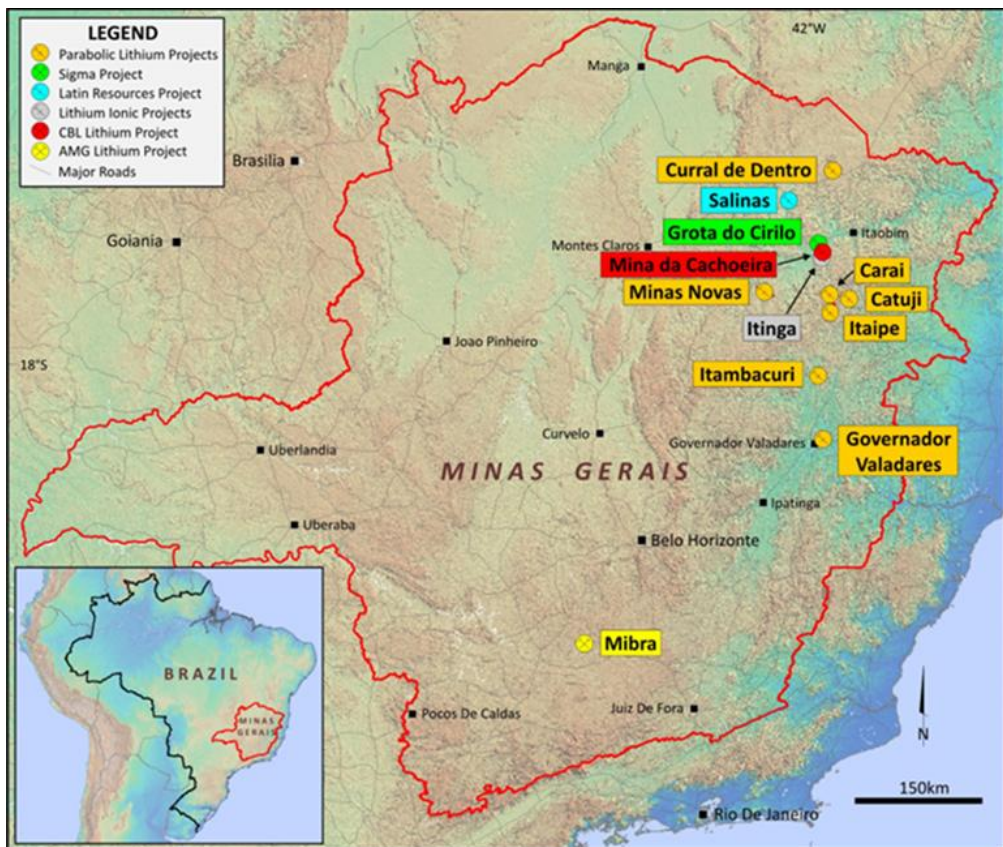
Salitre Lithium, Bahia



- **Potential 9km long lithium target**
- 4.5km long by 1.0km wide lithium soil anomaly open to south at Salitre North
- 500m long lithium soil anomaly at Salitre South
- 4.5km gap in soil sampling
- Assays up to 134.5ppm Li against background grade of <30ppm
- Lithium has strong correlations with beryllium, caesium niobium and tin
- Highly weathered 'possible pegmatite' at Salitre South

Field inspection underway ahead of design of drilling traverses over the Salitre North soil anomaly peaks.

Lithium & Rare Earth Anomalies, Minas Gerais



- Seven lithium projects in the Lithium Valley region of Minas Gerais following the acquisition of Parabolic Lithium in November 2023
- All projects reconnaissance stream sediment sampled in H1, 2024
- Lithium anomalies with 5-10x background grades in Itambacuri, Carai, and Itaipé
- Lithium anomalies have strong correlation with caesium, beryllium and rubidium suggesting a favourable environment for lithium bearing pegmatites
- Carai and Itaipé rare earth anomalies grade 5-10x background grades

Next step will be followup detailed stream sampling in anomalous drainages to identify the sources of anomalies and define prospect scale target areas.

Investment Highlights

USA Copper

- **High grade copper** intersected by Alderan at New Years prospect
- **Three untested copper soil anomalies** at New Years
- **Cactus and Comet copper-gold deposits** are open at depth
- **Twelve untested geophysical targets** analogous to Cactus
- **Next Steps: Geological mapping & soil sampling to rank targets**



Copper in NY2024-DDH2 at New Years, Utah

Brazil Lithium

- **Lithium and rare earth stream sediment anomalies** in three projects in 'Lithium Valley' district of Minas Gerais
- **Lithium soil anomaly over 4.5km** at Salitre prospect in Bahia
- **Right geological setting confirmed** - margins of G4 granites with pegmatites, lithium indicators and garimpo mining
- **Next Steps: Salitre drilling & stream sample anomaly followup**



Beryl sample from Carai Li project, Brazil

Name Change to Hawk Resources

- Alderan will be undergoing a name change to Hawk Resources Limited post AGM
- New logo and presentation format design has been completed
- Branding change will be completed in early December 2024



Investor Presentation

December 2024

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New Years drill hole NY2024-DDH3 looking toward
Cactus Mine