

ASX: ERW



ERRAWARRA RESOURCES

INVESTOR PRESENTATION

EXPLORATION IN TIER 1 REGION - WEST PILBARA

February 2025

Forward-Looking Statements

Statements in this announcement which are not statements of historical facts, including but not limited to those relating to the proposed transaction, are forward-looking statements. These statements instead represent management's current expectations, estimates and projections regarding future events. Although management believes the expectations reflected in such forward-looking statements are reasonable, forward-looking statements are based on the opinions, assumptions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

Accordingly, investors are cautioned not to place undue reliance on such statements.

Exploration results and resources referred to in this presentation have previously been reported to the ASX on 29 July 2022, 20 September 2022, 13 October 2022, 16 November 2022, 15 December 2022, 8 February 2023, 2 March 2023, 12 April 2023, 4 May 2023, 15 June 2023, 29 June 2023, 3 August 2023, 24 August 2023, 29 April, 13 May 2024, 21 June 2024, 27 August 2024, 12 September 2024, 16 October 2024, 27 November 2024.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Thomas Reddicliffe a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Reddicliffe is an Executive Chairman of Errawarra Resources Ltd.

Mr Reddicliffe has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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', and a Specialist under the 2015 Edition of the 'Australasian Code for Public Reporting of technical assessments and valuations of mineral assets'.

Mr Reddicliffe consents to the inclusion in the report of the matters based on his information and in the form and context in which it appears.

CORPORATE OVERVIEW

UPDATED AS AT 1 FEBRUARY 2025

MARKET CAP

\$3.2m

28 January 2025

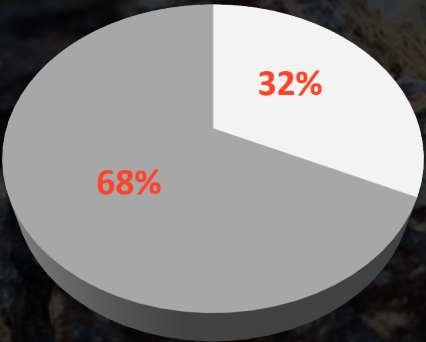
SHARES ON ISSUE

95.9m

OPTIONS

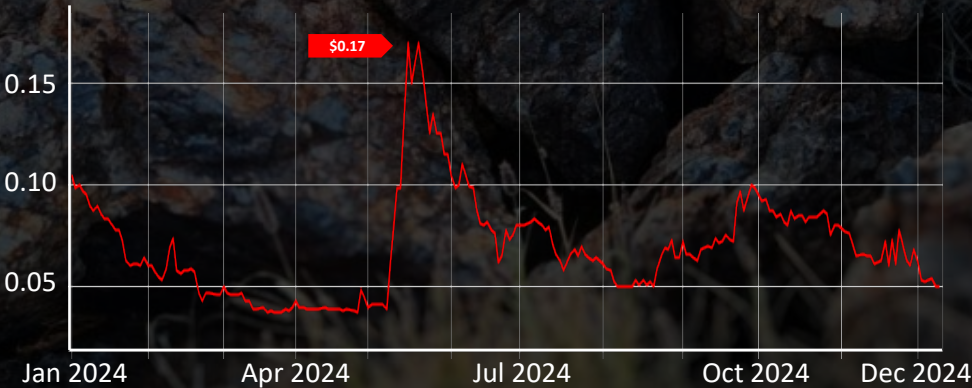
18.2m*

SHAREHOLDERS



■ Management, Advisers, HNWs ■ Other

YEAR TO DATE SHARE PRICE CHART



BOARD & MANAGEMENT

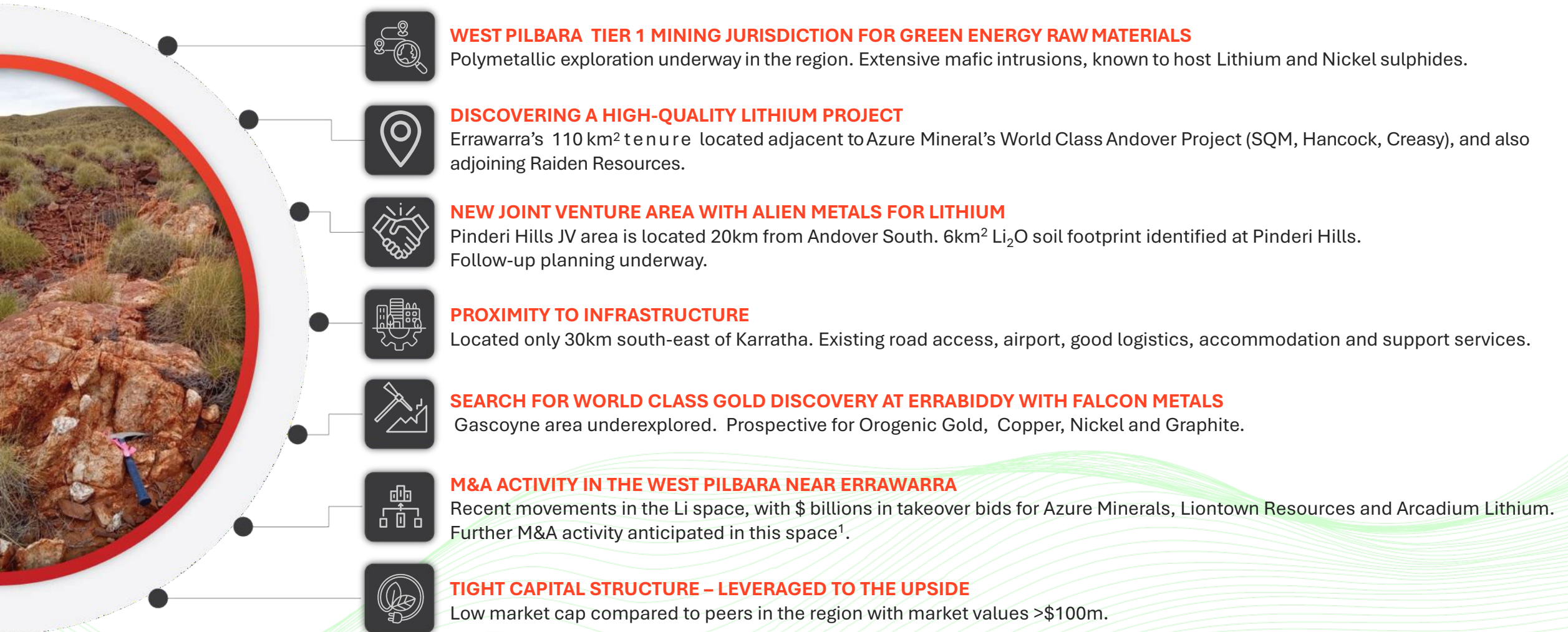
- Tom Reddicliffe
Executive Chairman
- Bruce Garlick
Director
- Eugene Sharrock
Director
- Mindy Ku
Company Secretary

*option exercise price range is from 11.7c to 40c

INVESTOR HIGHLIGHTS

ERRAWARRA
RESOURCES

HIGHLY PROSPECTIVE FOR LITHIUM, GOLD & BASE METALS



PILBARA REGIONAL HUB

WORLD CLASS LITHIUM DISCOVERIES

ERRAWARRA
RESOURCES



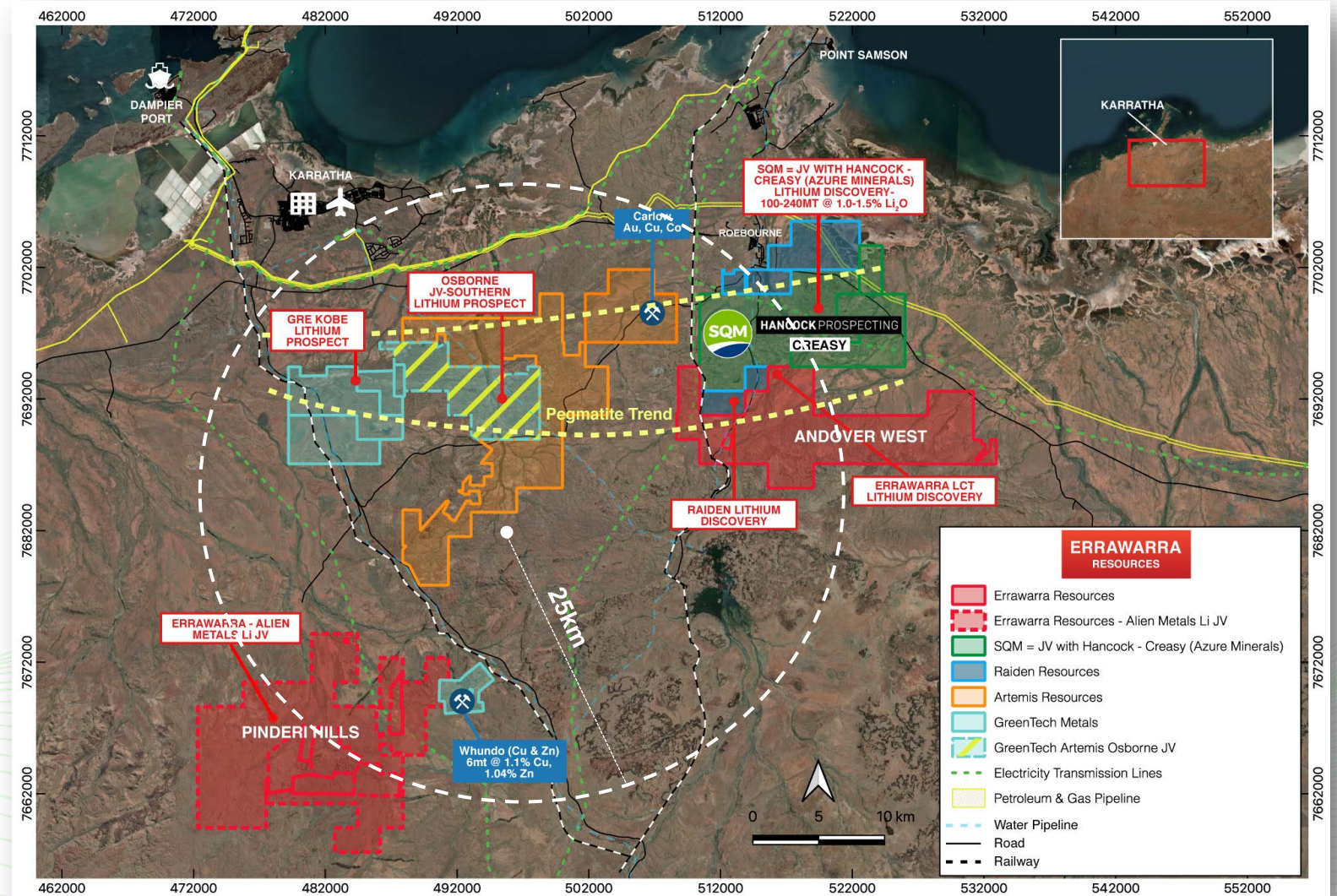
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WEST PILBARA PROJECTS



PRIME LOCATION WITH GREAT LITHIUM POTENTIAL

- Lithium exploration accelerated following Azure Minerals' major Andover Li discovery
- Azure has reported an exploration target of: **100-240mt @ 1-1.5% Li_2O** ¹ for their Andover project
- **100% Andover valued at >\$2.8b**
- Junior explorers in the region have made new significant lithium pegmatite discoveries
- Lithium belt with a strike of over 40km (Andover 10km alone)
- Errawarra has entered into a lithium JV with AIM listed Alien Metals (UFO) at the Pinderi Hills project²

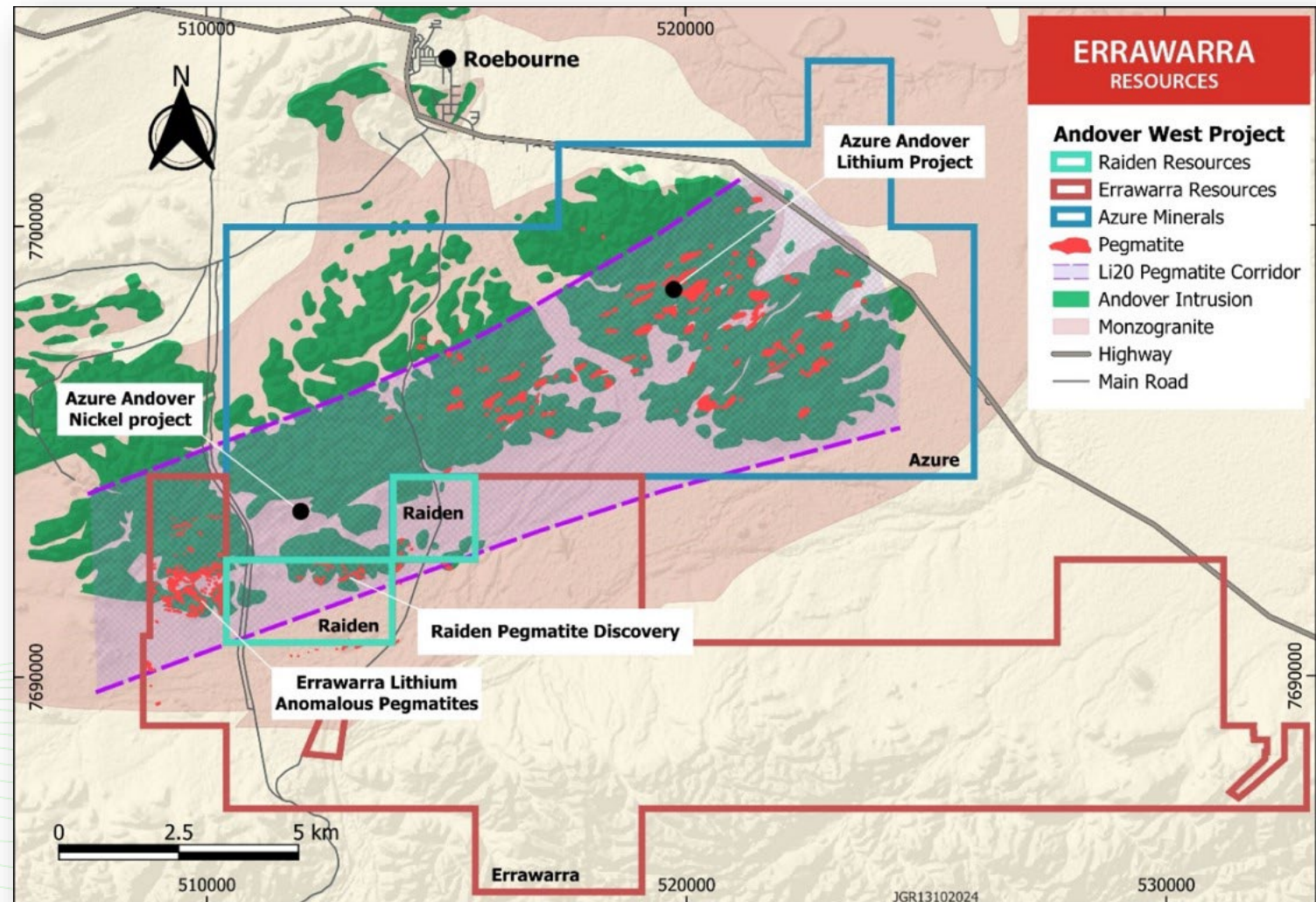


ANDOVER WEST



PEGMATITE POTENTIAL IN PRIME LOCATION

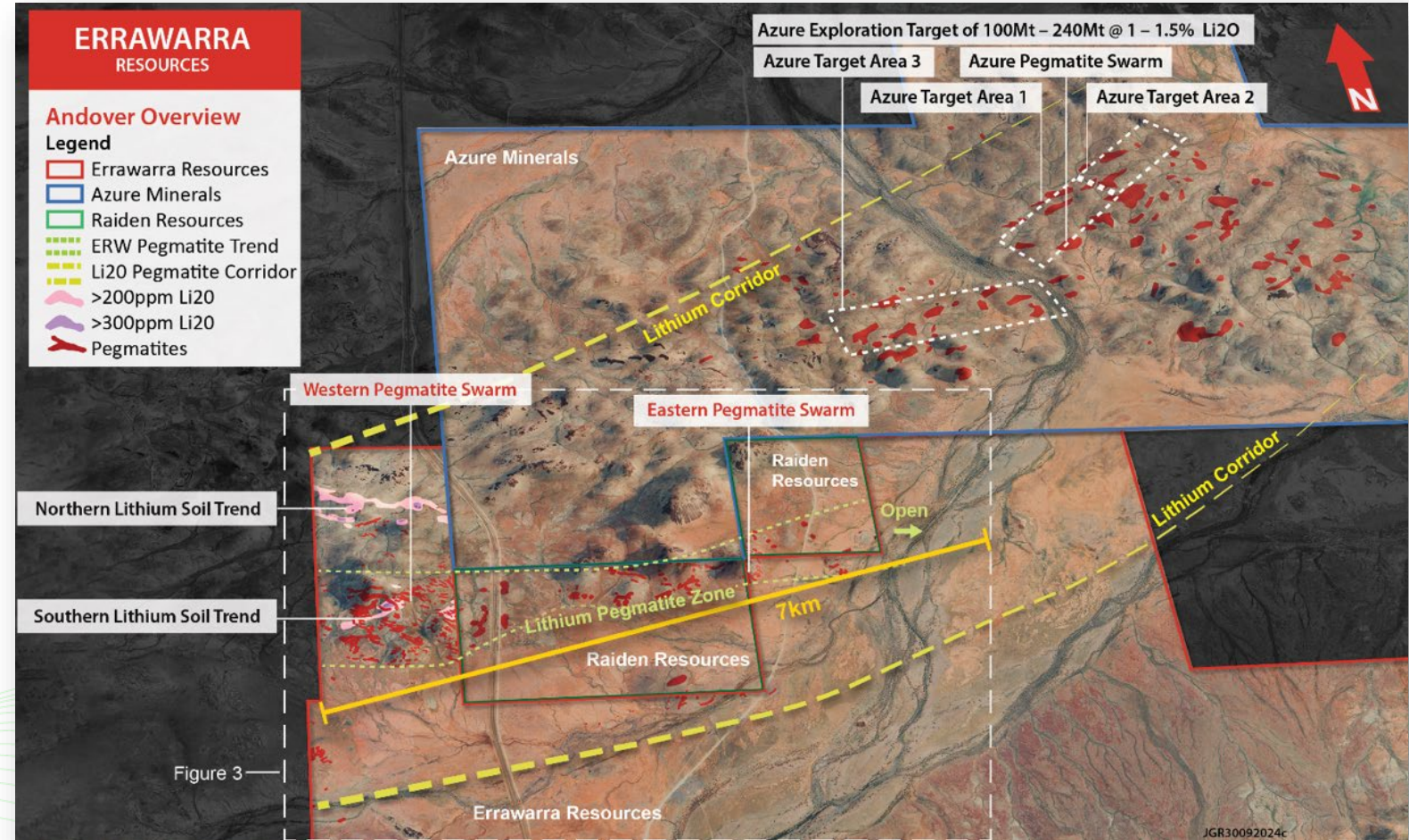
- ERW pegmatite swarms **adjacent to Azure Minerals** major lithium pegmatite discovery
- Further **exploration potential <2km from Raiden Resources** (ASX:RDN) recent pegmatite discovery, reporting assays up to 3.8% Li_2O ¹
- During ERW maiden nickel focused drilling program, a **number of pegmatites were intersected** in drill holes
- Extensive stacked pegmatite package identified through mapping and sampling
- Multiple soil and rock chip samples have reported **lithium assays >100 ppm**²



ANDOVER WEST

NEW LITHIUM PEGMATITE POTENTIAL

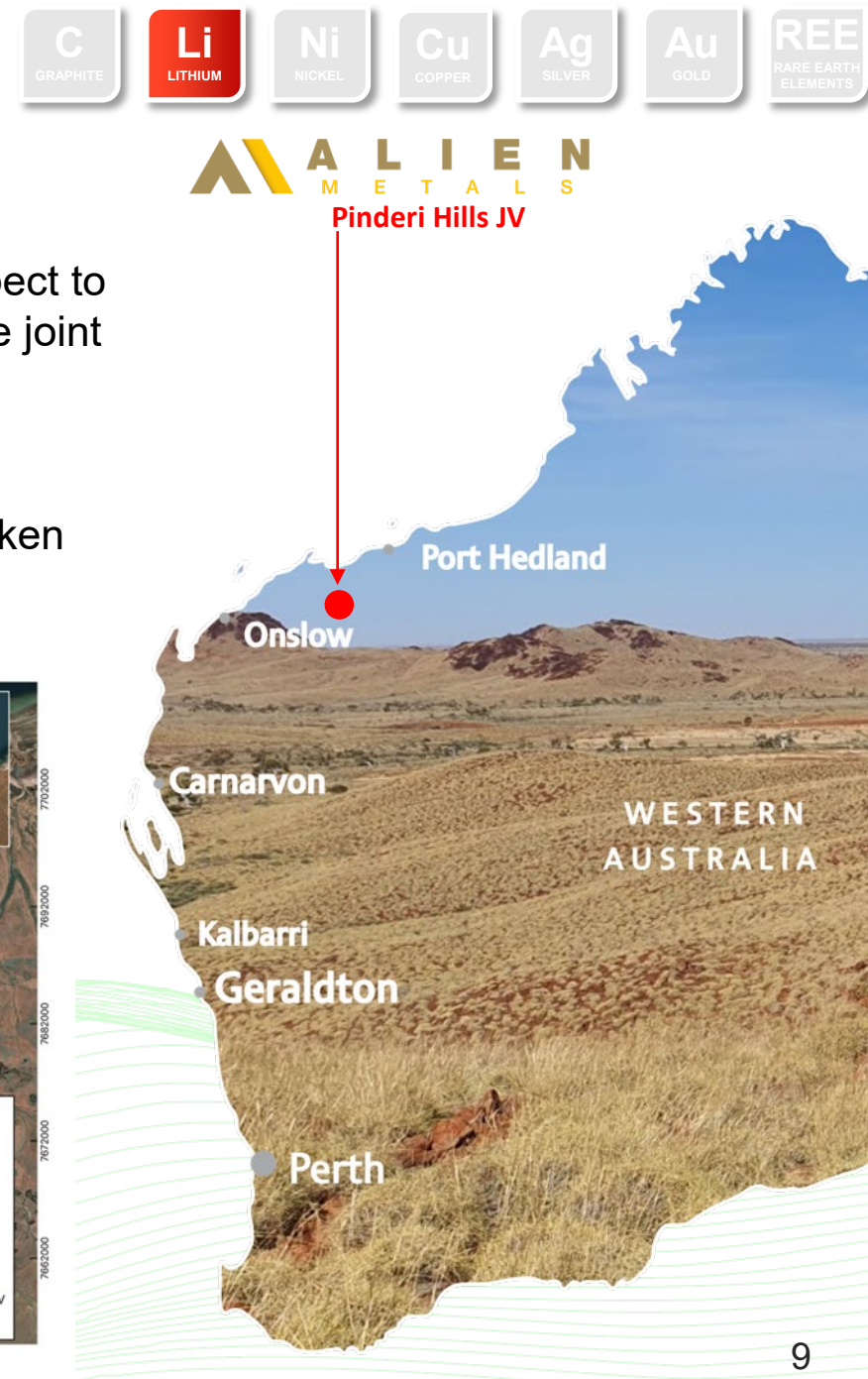
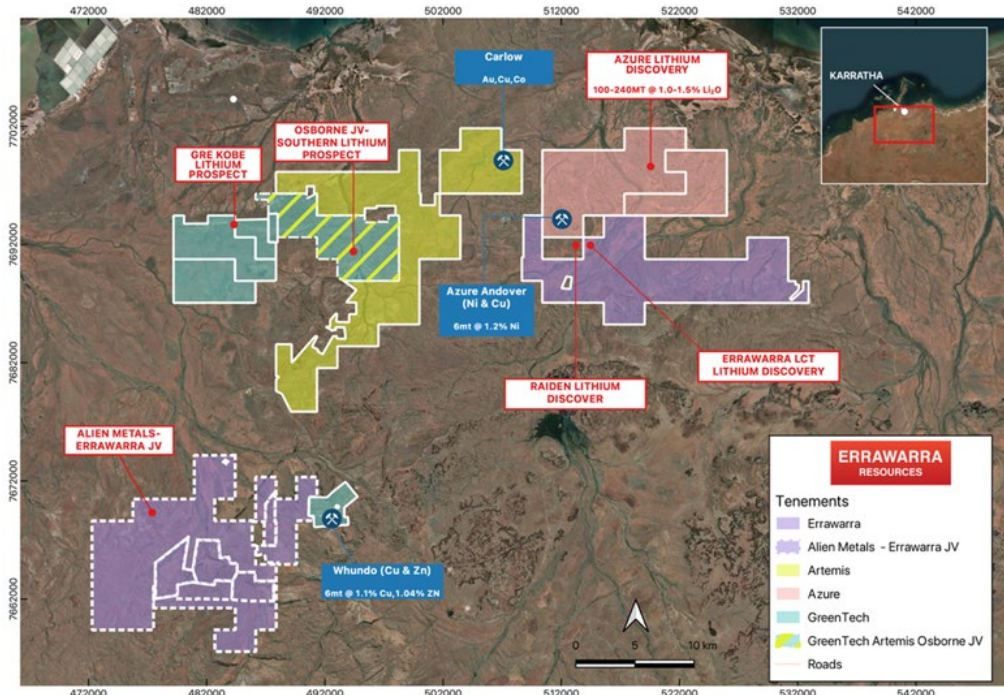
- Total 7km Li pegmatite strike across combined tenement areas (ERW and RDN)
- Total **3.2km Li pegmatite strike** length confirmed across ERW tenement
- Soil sampling highlights 2 strong anomalous lithium zones
- Northern Zone only 5km from Azure Minerals highly prospective area #3
- Southern Zone represents extension to lithium pegmatite zone drill tested by Raiden
- A stacked pegmatite package
- Heritage clearances completed allowing pathway to drilling



PINDERI HILLS JV

POTENTIAL LITHIUM PROSPECTIVITY

- Errawarra has a Farm-in and Joint Venture with Alien Metals (AIM:UFO) with respect to the lithium rights of its tenements in the West Pilbara. Errawarra is manager of the joint venture and can earn up to 50% interest in the project tenements
- Intensive first pass reconnaissance exploration program completed with 1,053 reconnaissance samples comprising soils, stream and rock chip samples undertaken on the JV tenements



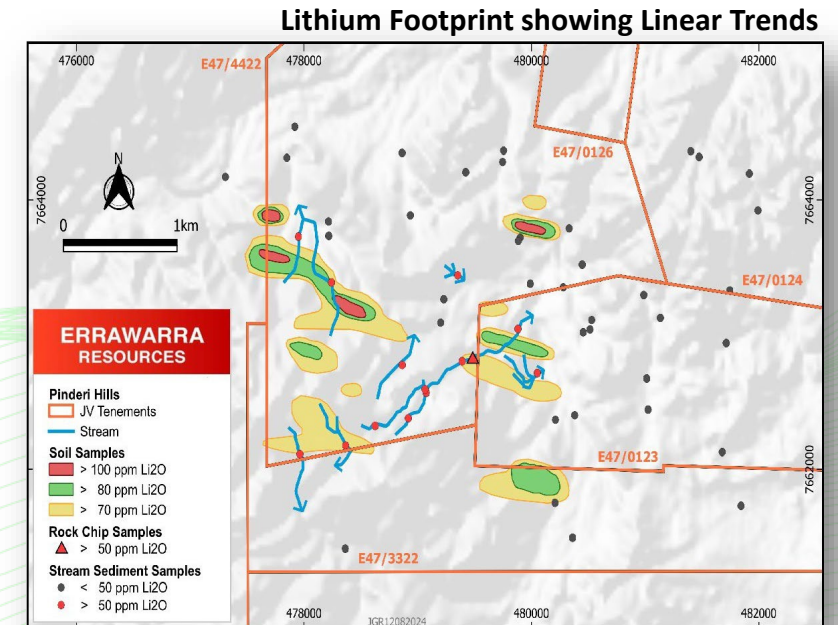
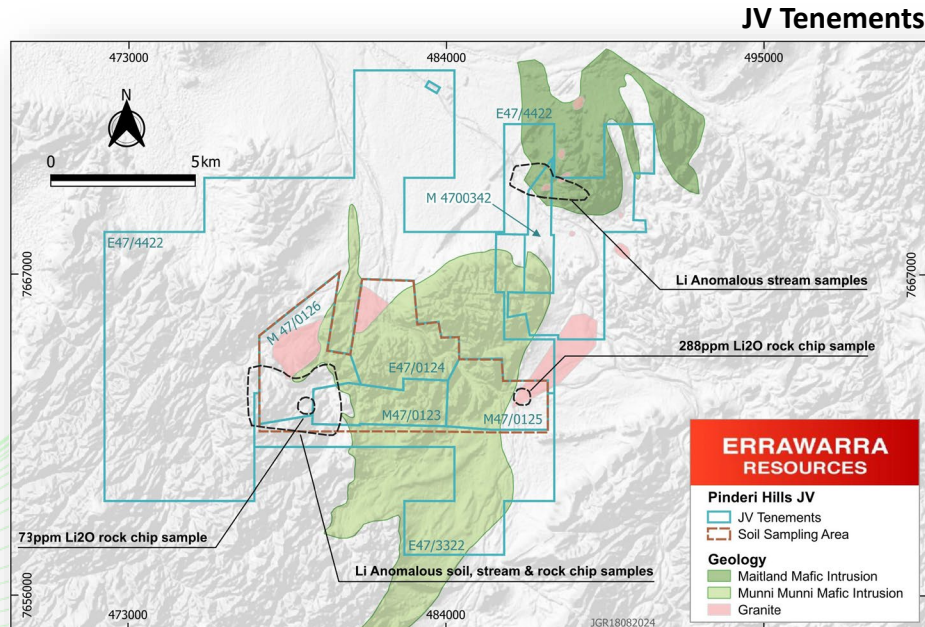
PINDERI HILLS

POTENTIAL LITHIUM PROSPECTIVITY

- A significant surface Li_2O soil & stream anomaly with a footprint of 6km^2 was highlighted¹
- Rock chip sample reports 73ppm Li_2O
- Stream sediment samples reported Li_2O greater than 50ppm Li_2O
- Isolated pegmatite sample reports 288ppm Li_2O along with associated elevated Cs, Ta & Nb which is characteristic of a LCT pegmatite¹

Forward Plan

Ground investigation of the 6km^2 lithium soil anomaly and discrete lithium anomalous pegmatite is planned

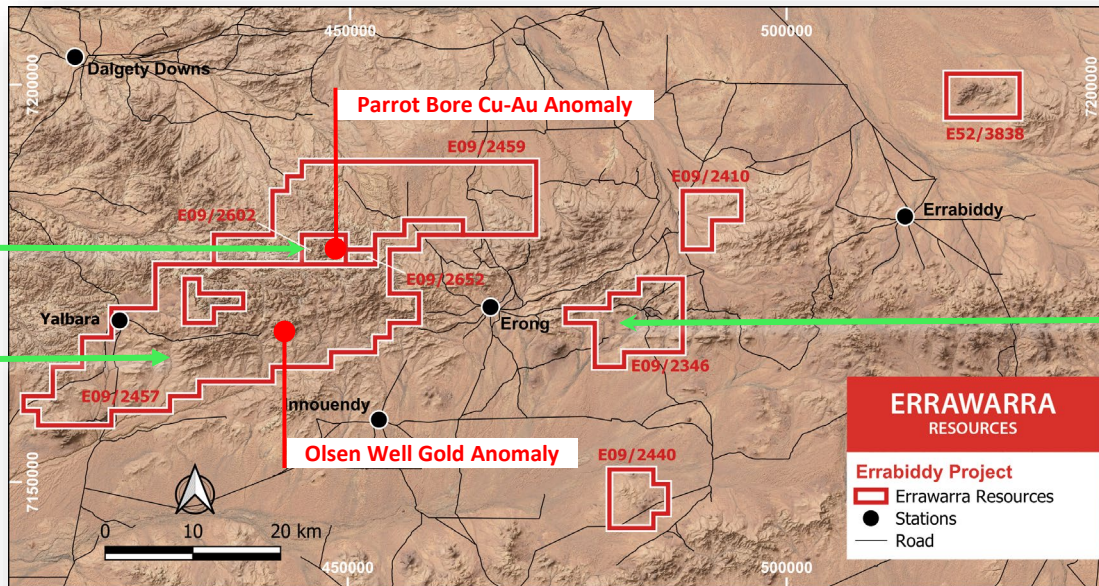


ERRABIDDY



RARE EARTH - GRAPHITE - NICKEL - GOLD

- Project comprises **8 discrete tenements** in the Upper Murchison, Gascoyne regions with a combined area of ~1,000km²
- 70/30 Joint Venture with Falcon Metals (ASX:FAL) on E09/2457 focused on gold
- **MLEM** surveys confirm a **strong conductor** on E09/2346 (100% ERW)
- New **Cu-Au soil anomaly** identified in soil samples on E09/2602 (100% ERW)



REGIONAL EXPLORATION SUCCESS

Buxton Resources (ASX:BUX)

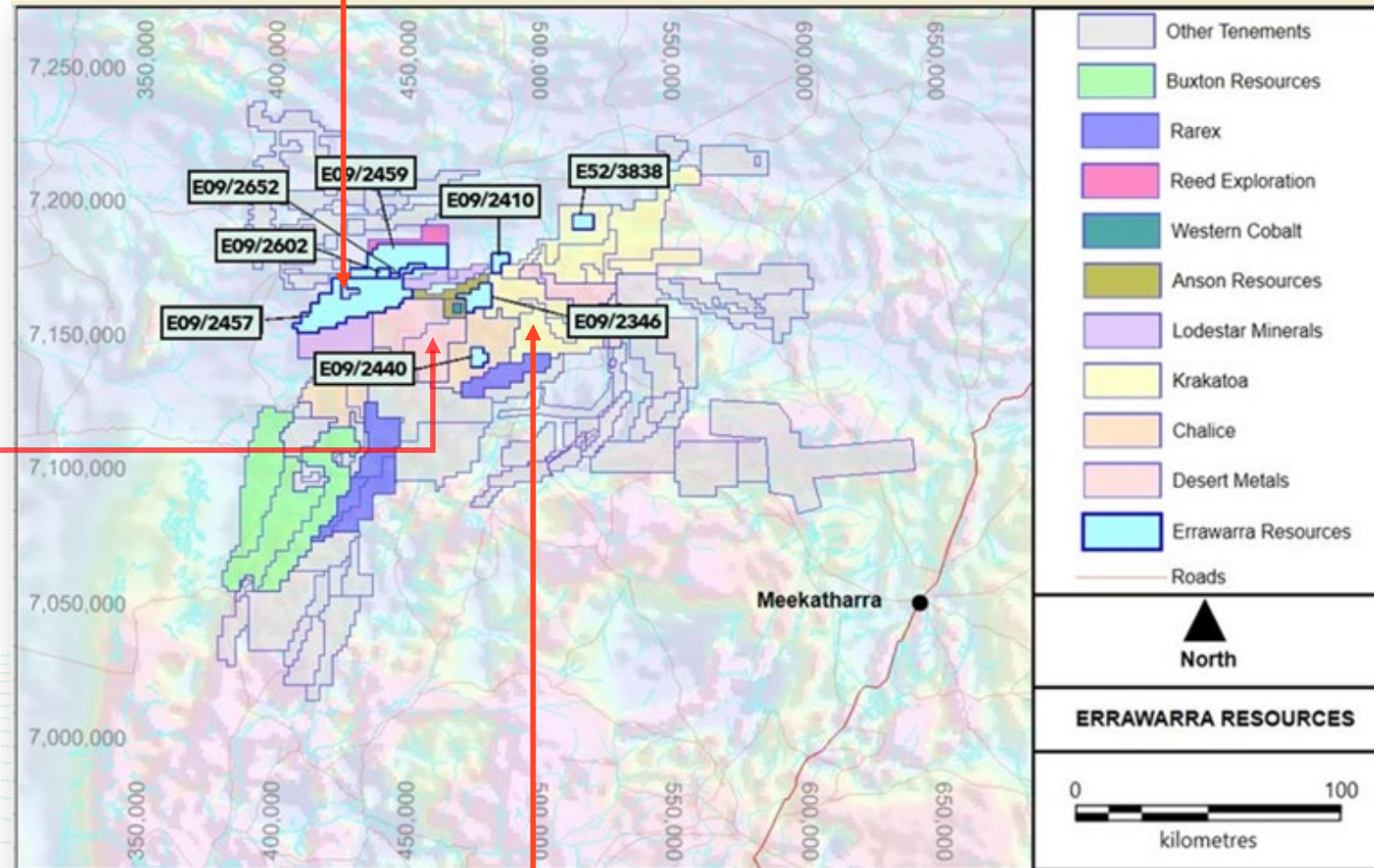
- RC drilling targeting graphite with an inferred resource of **4Mt @ 16.2%** total graphitic content (TGC)¹

Desert Metals (ASX:DM1)

- Total Rare Earth Oxide (TREO) intersections from Innouendy includes:
 - 3m @ 4512 TREO** from 21m
 - 4m @ 3700 TREO** from 21m²
 - 20m @ 1834ppm** from 20m
 - 16m @ 2059ppm** from 24m
 - 4m @ 3314ppm** from 32m³

Krakatoa Resources (ASX:KTA)

- Clay hosted REE occurrences at Tower Prospect, multiple intersections above 1,000ppm⁴



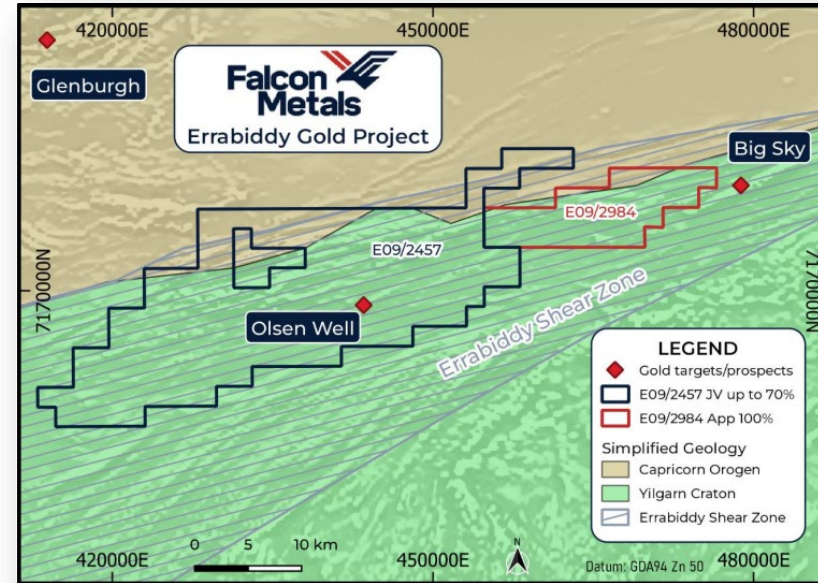
FALCON JOINT VENTURE - E09/2457

- ERW commits to joint venture with Falcon Metals Ltd (ASX:FAL) on all materials **excluding graphite**¹
- Falcon to spend up to \$2m in exploration to earn 70%. ERW to retain 30%
- High calibre exploration team, wealth of experience, previous success
- E09/2457 is situated in the Errabiddy shear zone on the NW margin of the Yilgarn Craton - similar structural setting to the 5.4Moz² Tropicana Gold Mine
- Errabiddy shear zone is a compelling Cratonic margin gold target. Craton margins are favourable for the formation of large gold deposits such as the Tropicana deposit that was discovered on the eastern margin of the Yilgarn Craton. Tropicana was the first world-class gold deposit discovered in high-grade metamorphic gneissic rocks in an Archaean terrane, and not previously considered prospective for gold
- The Errabiddy shear zone contains known gold mineralisation, including the Big Sky Prospect, discovered by Lodestar Minerals in 2015 . The Glenburgh deposit, with a current Resource of 16.3Mt @ 1.0g/t for 510,000 ounces⁴ of gold was sold by Spartan Resources to Benz Mining in November 2024. It is considered to be a cratonic margin deposit and is located 35km to the northeast of Olsen Well

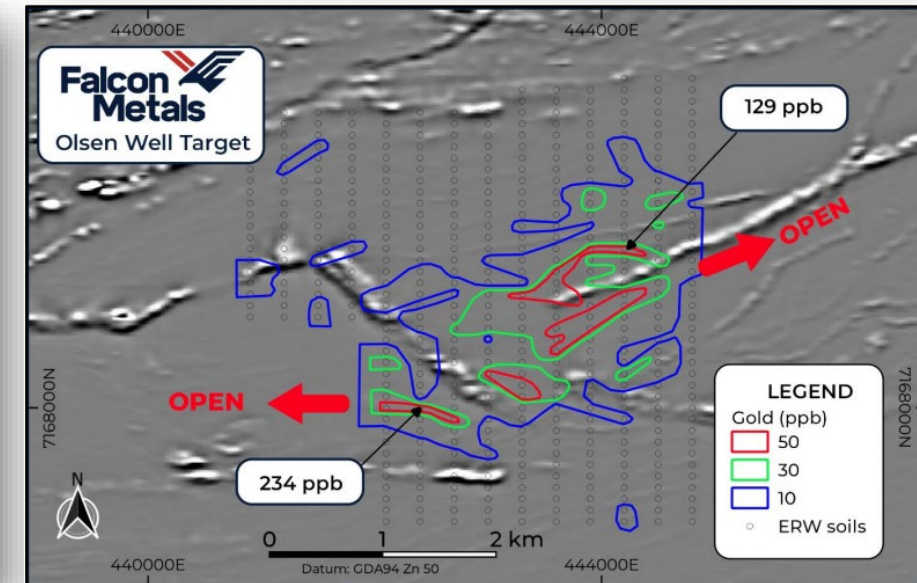


OLSEN WELL GOLD TARGET - E09/2457

- The **Olsen Well** gold anomalous zone covers more than **3km in strike x 750m width**
- Remains open along strike in both directions
- Peak assay 234 ppb Au** and associated with magnetic lineaments¹
- Surface anomaly coincident with quartz and Fe rich rocks hosted within a granitic terrain
- The soil sampling grid was 300m x 100m with 462 samples collected



Falcon Metals Errabiddy Gold Project tenements²



Soil anomaly at the Olsen Well Target on detailed magnetic image (2nd vertical derivative)²

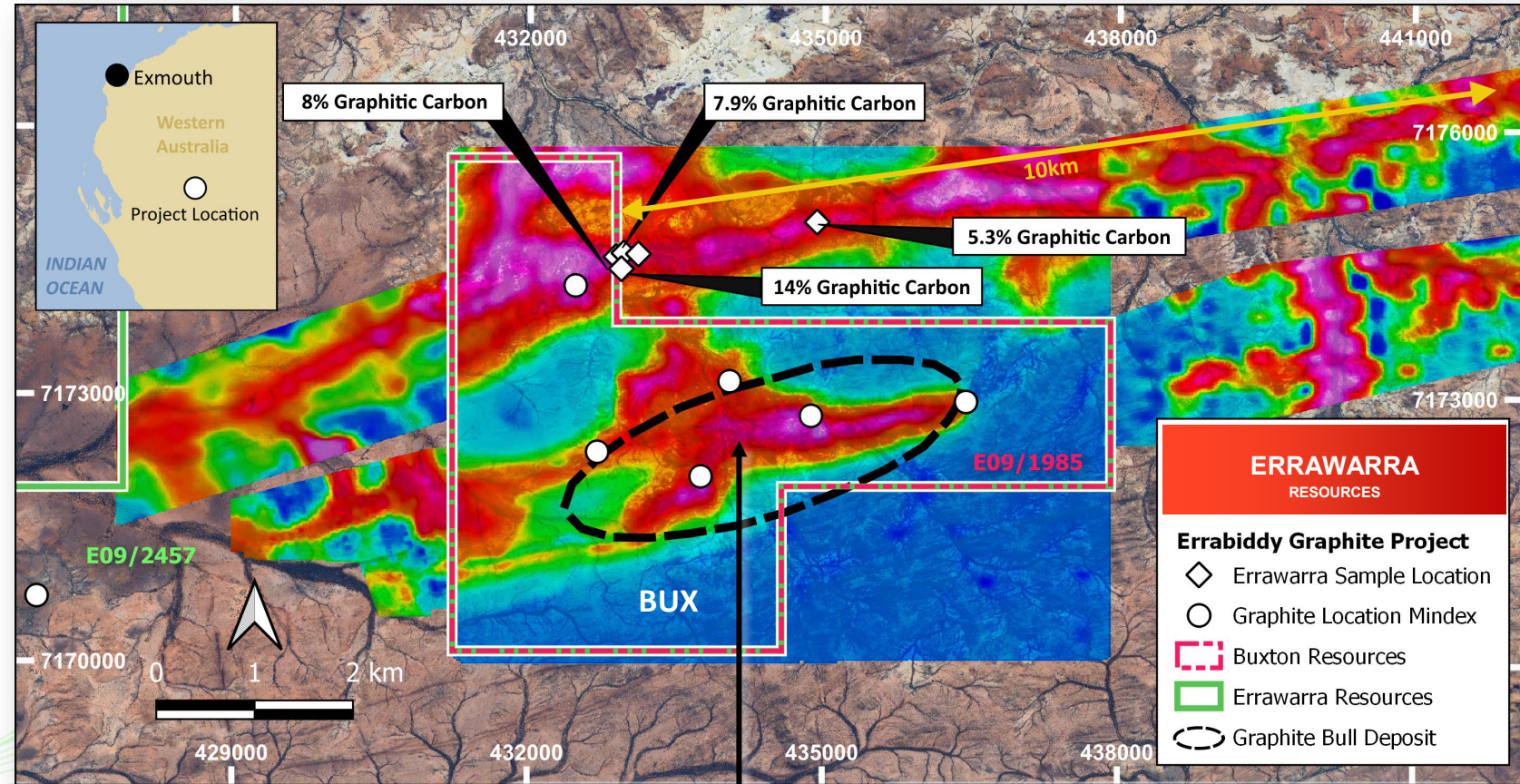
Forward Plan

Initial phase of confirmatory soil sampling in first half 2025 - drilling to follow

ERRABIDDY

GRAPHITE - 100% ERW - E0/2457

- Graphite mineralisation discovered by ASX:BUX extends into the Errabiddy project area
- A Loupe EM ground survey was undertaken close to the Graphite Bull graphite deposit that is being evaluated by Buxton Resources. A conductive zone with a strike of 10km was highlighted. Limited surface rock chip sampling indicates the conductor is likely graphite
- Rock chip samples returned 14.8% and 9.8% TGC¹



Forward Plan

Follow-up investigation of the anomaly will be undertaken

4MT @ 16.2% TGC reported by Buxton Resources²
Updated resource pending³

WA LITHIUM SECTOR

INVESTMENT ACTIVITY

M&A in recent years

Rio Tinto

Acquisition of **Arcadium Lithium** for US\$6.7 billion cash transaction at a 90% premium on Arcadium's closing price of \$3.08 per share on 4 October 2024 (9 October 2024)¹

Azure

Acquired by joint bidders Sociedad Química y Minera de Chile S.A. (**SQM**) and **Hancock Prospecting** for \$1.7 billion (April 2024)²

Lithium Power International (ASX:LPI)

Scrapped the demerger of its Western Australian lithium assets in favour of a US\$21 million sale of three projects to US giant **Albemarle Corporation** (NYSE: ALB) (19 June 2023)³

Continued interest in WA lithium assets in Tier 1 regions like Andover and West Pilbara Region



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