

# Kalgoorlie Boorara Gold



ASX: MRP 23 November 2017

### Disclaimer



The information contained in this presentation has been prepared by MacPhersons Resources Ltd (MRP). This presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in MRP. This presentation has been made available for information purposes only and does not constitute a prospectus, short form prospectus, profile statement or offer information statement. This presentation is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act.

While the information contained in this presentation has been prepared in good faith, neither MRP nor any of its directors, officers, employees, agents or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. Accordingly, to the maximum extent permitted by law, none of MRP, its directors, officers, employees, agents, advisers, nor any other person accepts any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of the accuracy or completeness of the information or for any of the opinions contained in this presentation or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this presentation.

#### **Forward looking Statements**

This presentation may contain statements that may be deemed 'forward looking statements'. Forward risks, uncertainties and other factors, many of which are outside the control of MRP, can cause actual results to differ materially from such statements. Such risks and uncertainties include, but are not limited to, commodity price volatility, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. MRP makes no undertaking to update or revise such statements, but has made every endeavour to ensure that they are fair and reasonable at the time of making the presentation.

Investors are cautioned that any forward looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in any forward looking statements made.

Exploration targets are conceptual in nature and drilling may not convert these to resources.

## Why Invest.....



MacPhersons Resources ("MacPhersons") plans to drill out and evaluate development options for its flagship 100% owned Boorara Gold Project;

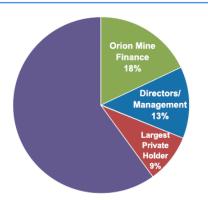
- **UPDATING RESOURCES**: Targeting to increase the existing resource of 232,000 ounces gold (5.95 MT @ 1.2 g/t) by March quarter 2018 by the ongoing Reverse Circulation (RC) drilling program at the Southern Stockworks and Northern Stockworks deposits.
- DEVELOPMENT OPTIONS:
  - Soft ore, good metallurgical gold recoveries up to 96%
  - Multiple nearby mills looking for additional feed or a new owner operator mill
  - Local Kalgoorlie workforce, on power grid, multiple contractors
- DFS to commence immediately following release of updated resource by during March quarter 2018
- EXPLORATION UPSIDE:
  - Strike extensions of stacked mineralised layers
  - Newly identified high grade, quartz vein gold mineralisation on contact of mineralised dolerite host

In addition to Boorara, MacPhersons' nearby Nimbus silver/zinc project is under review for further metallurgy which provides leverage to the improving base metals market.

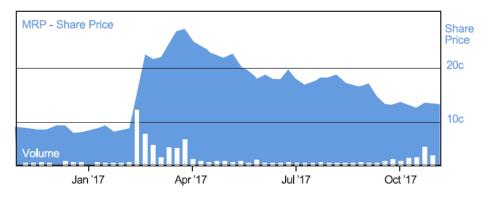
# Corporate Summary



Capital Structure		
ASX Code	MRP	
Ordinary Shares	348,064,964 (22 November 2017)	
Options	5M @ 15c (3yrs); 0.4M @ 36c (3yrs)	
Market Cap	A\$45M (at 13c, 22 November 2017)	
Cash	A\$3.475m; plus \$A1.5M due 7 December 2017	
Debt	Nil	
EV	A\$41.5M	

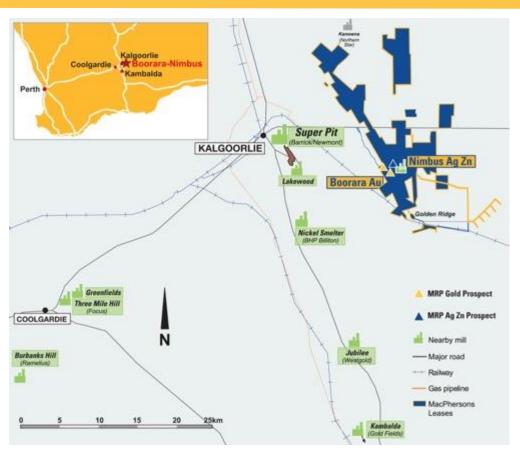


Strong Board & Management	
Ashok Parekh Non Exec Chairman	Accounting & Mining Company Management
Jeff Williams Managing Director	Mining Engineering, Mine Planning, Development & Operation
Peter Rozenauers Non Exec Director	Mining Engineering, Processing & Operational Management
Stephen Hewitt-Dutton Company Secretary	Accounting, Mergers & Acquisitions, Compliance
Andrew Pumphrey General Manager	Geologist, Mine Surveyor, Operational Management



# Prime Location – Mills, Services







# 2017 Brings Focus on Gold





# **Good Neighbours**

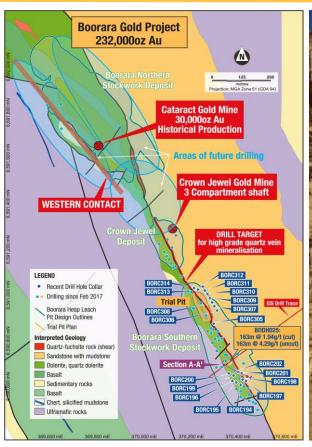


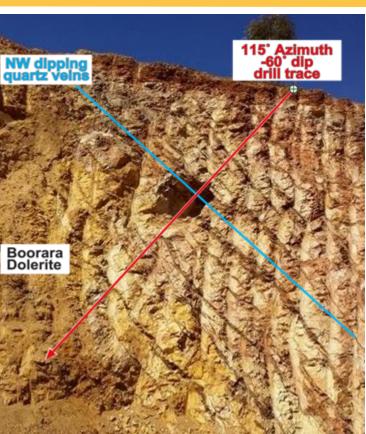


"gold
mineralisation
is like the
six-million
ounce
Mt Charlotte
gold deposit"

### Stockwork Veinlets Mineralised







Trial pit mined in October 2016 provided vital information on gold grade, recovery, interpretation

Diamond drilling/RC at 115 degrees in Southern zone-Jan to Aug 2017:

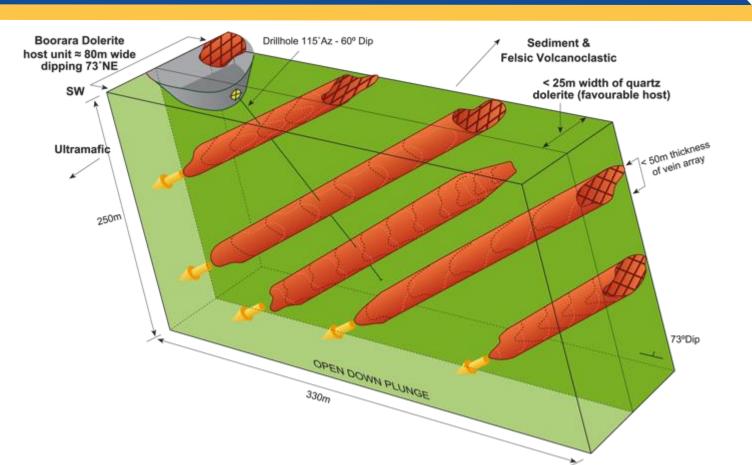
- 163m grading 1.94 g/t gold (cut to 24 g/t)
- 158 metres grading 1.6 g/t
- 57 metres grading 3 g/t
- 33 metres grading 2.75 g/t
- 20 metres grading 2.83 g/t

RC infill drilling since 2 October:

- 136 metres grading 1.78 g/t
- 4 metres grading 91.4 g/t
- 67 metres grading 1.99 g/t
- 59 metres grading 1.74 g/t
- 6 metres grading 21.28 g/t

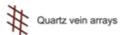
# Geological Model – Core Direction 115°





#### Boorara Gold Project 3D Schematic Model

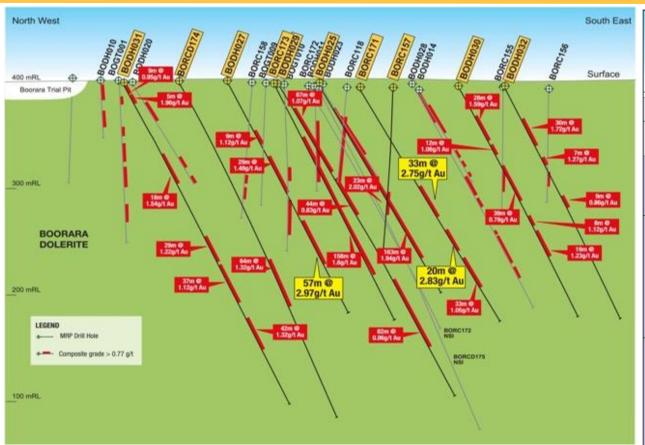
Note: not to scale

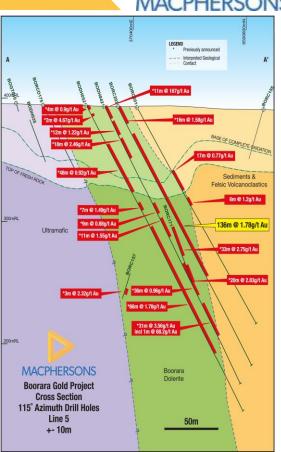


zones are
sheeted
veinlet arrays
in dolerite and
stratigraphy
understood

### Southern Stockwork RC Infill results

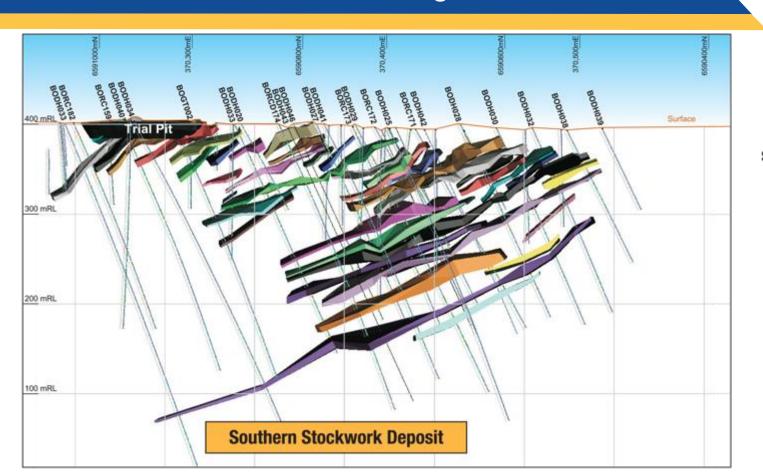






# Southern Stockwork – Long Section



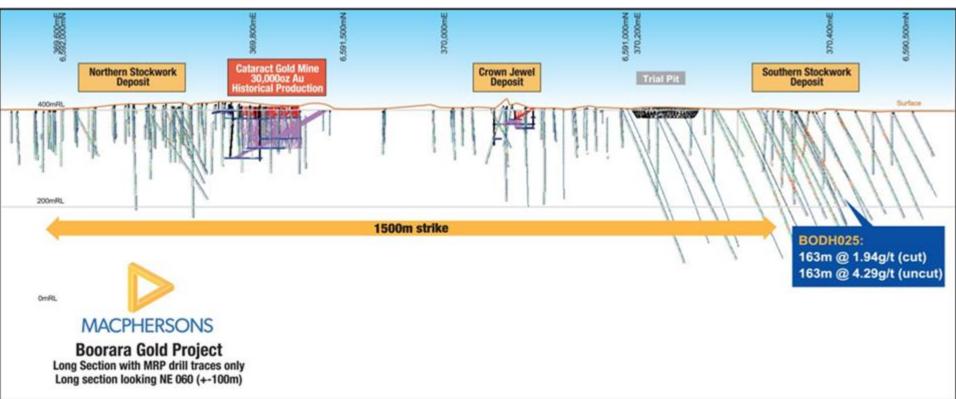


#### **Boorara Gold Project**

Southern Stockwork Long Section Wireframes Mineralised Vein Arrays +1g/t Looking NE 060 +- 80m

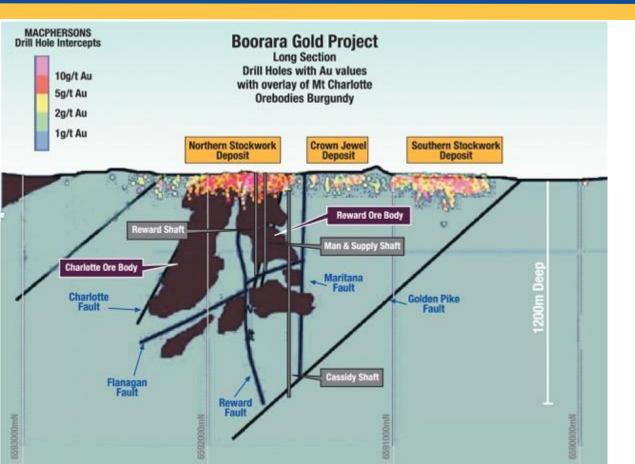
# Boorara Gold Project – Long Section





#### Similar to Mt Charlotte-Golden Mile

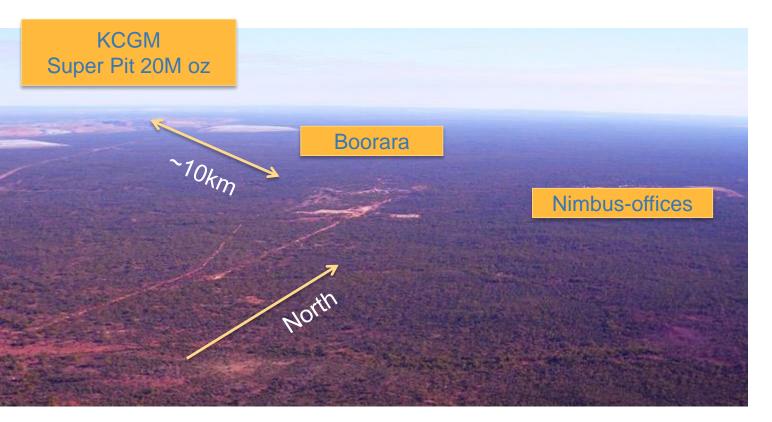




- Boorara gold mineralisation similar to the six million ounce Mt Charlotte gold deposit (part of the nearby Kalgoorlie Golden Mile 10 km west of Boorara).
- It took from discovery of gold near Mt Charlotte in 1893 to 1962 to start underground mining.
- It was in 1962 after a detailed evaluation by Western Mining Corporation Ltd (WMC) to identify a starter ore reserve of 2.97 Mt @ 4.9 g/t gold

# 20 km Strike Length of Leases

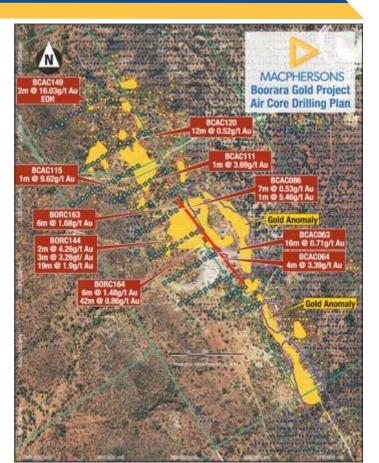




"the golden
mile provides
all skills,
equipment and
power; and
within
proximity to
four operating
mills"

# Boorara Exploration Upside

- Large tenement package
   13,000 ha with numerous drill targets
   including geochemical anomalies to be
   tested
- Dolerite host mapped north of Boorara
- Western contact limited drill testing south of recently drilled BORC144 potential opportunity to expand existing resource
- Aircore drilling of geochemical anomalies +200ppb gold west and north of current Boorara pit designs





Multiple AC hits will be further drill tested including:

BCAC120 12m @ 0.52g/t Au

BCAC149 2m @ 16.03g/t Au EOH



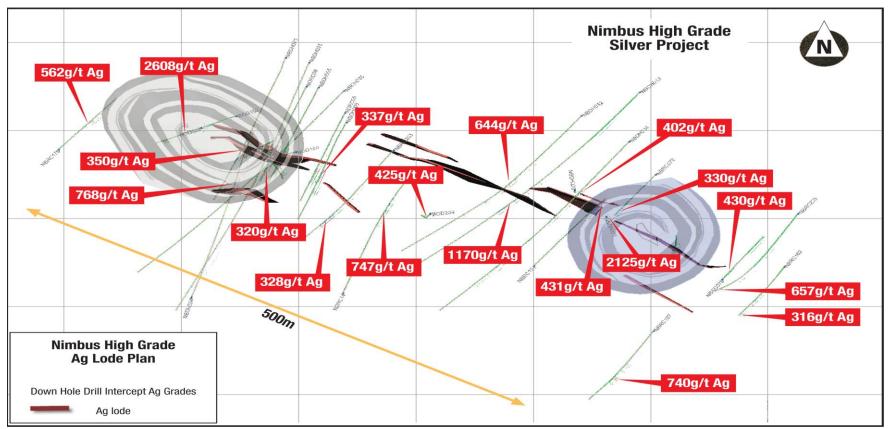
# **Investment Highlights**



- Drill plan to increase existing 232,000 ounces resource focusing on multiple stacked quartz vein arrays
- 10 km from Kalgoorlie skills and all services
- Development options; Toll treatment, JV, purchase options for MacPhersons ore in addition to owner operator
- DFS to start after release of new mineral resource by end 2017- Tailings Dam and Plant Design
- Additional exploration upside for strike extensions of stacked mineralised layers and newly identified high grade, quartz vein mineralisation on contact of the mineralised dolerite host

#### **NIMBUS SILVER ZINC PROJECT**





## Competent Person's Statement



The information in this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full time employee of MacPhersons Resources Ltd and 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 Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Full details of results of the Boorara Gold Project drill holes can be found in the below announcements:

ASX ANNOUNCEMENT DATE	DRILL HOLE REFERENCE
14 February 2017	BODH 25
1 March 2017	BORC 171, BORC 172, BORC 173
28 March 2017	BORCD 174, BORCD 175, BODH 27, BODH 28
27 April 2017	BODH 29, BODH 30, BODH 31, BODH 32
30 May 2017	BODH 33, BODH 34, BODH 35, BORC 176
3 July 2017	BODH 36, BODH 37, BODH 38, BODH 39, BODH 40, BORCD 177, BORCD 178, BORCD 179, BORCD 180, BORCD 181B, BORCD 182
19 July 2017	BORCD 183, BORC 184, BORCD 185, BODH 41, BODH 42, BODH 43
4 August 2017	BODH 044, BODH 045, BODH 046
29 August 2017	BODH 047, BODH 048, BODH 049
4 September 2017	BODH 050, BODH 051, BODH 052
23 October 2017	BORC 187, BORC 188, BORC 189, BORC 190, BORC 191, BORC 192, BORC 193, BORC 300, BORC 301, BORC 302, BORC 303, BORC 304
9 November 2017	BORC 194, BORC 195, BORC 196, BORC 198, BORC 199, BORC 200, BORC201, BORC202, BORC 305, BORC 306, BORC307, BORC 308, BORC 309, BORC 310, BORC 311, BORC 312, BORC 313, BORC 314



